

District: REDWOODS

Fiscal Year: 2022-2023

Quarter Ended: 3

Chief Business Officer

CBO Name: Julia Morrison

CBO Phone: 707-476-4122

Chief Executive Officer Name: Keith Flamer

Electronic Cert Date: 05/15/2023

District Contact Person

Name: Julia Morrison

Title: Vice President,
Administrative Services

Telephone: 707-476-4122

Fax: 707-476-4405

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morrison@redwoods.edu

The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or a hard copy by mail, as districts certify through the CCFS-311Q application. No further action is required by the district.

District:

As of June 30 for the fiscal year specified

Line	Description	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	39,216,878
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	39,216,878
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	29,367,160	27,644,460	28,621,347	36,851,826
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,858,084	2,785,501	4,158,761	1,057,122
B.3	Total Unrestricted Expenditures (B.1 + B.2)	31,225,244	30,429,961	32,780,108	37,908,948
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	485,752	1,639,643	1,439,217	1,307,930
D.	Fund Balance, Beginning	2,664,004	3,149,756	4,789,400	6,228,617
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	6,228,617
E.	Fund Balance, Ending (C. + D.2)	3,149,756	4,789,400	6,228,614	7,536,547
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	10.1%	15.7%	19.0%	19.9%

Line	Description	Actual 2019-20	Actual 2020-21	Actual 2021-22	Projected 2022-23
II. Annualized Attendance FTES:					
G.1	Annualized FTES (excluding apprentice and non-resident)	3,781.00	2,749.02	2,567.13	3,103.79

As of the specified quarter ended for each fiscal year

Line	Description	2019-20	2020-21	2021-22	2022-23
III. Total General Fund Cash Balance (Unrestricted and Restricted)					
H.1	Cash, excluding borrowed funds		222,327	2,234,238	2,245,939
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	2,717,491	222,327	2,234,238	2,245,939

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
IV. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
I.	Revenues:				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	36,487,889	39,216,879	27,744,501	70.7%
I.2	Other Financing Sources (Object 8900)	0	0	0	0.0%
I.3	Total Unrestricted Revenue (I.1 + I.2)	36,487,889	39,216,879	27,744,501	70.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	34,973,601	36,851,826	26,084,227	70.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	977,122	1,057,122	0	0.0%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	35,950,723	37,908,948	26,084,227	68.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	537,166	1,307,931	1,660,274	
L.	Adjusted Fund Balance, Beginning	5,754,440	6,228,617	6,228,617	
L.1	Fund Balance, Ending (C. + L.2)	6,291,606	7,536,548	7,888,891	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	17.5%	19.9%		

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

YES

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

The salary and benefit increases have been added to the 2022-23 budget and 2023-24 and 2024-25 multi-year forecasts. The revenue source will be the unrestricted general fund.

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.

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

NO

If yes, what are the problems and what actions will be taken?

Next Year?

YES

While enrollment figures have increased when comparing Spring 2023 to Spring 2022, and current 2022-23 FTES projections exceed the 2022-23 FTES target, Redwoods CCD is still experiencing an enrollment decline from 2019-2020 levels. The District has met the 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 flatten when revenue protections expire. The District is monitoring expenditures closely in order to make necessary adjustments in time to avoid deficit spending.

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2022-2023

Quarter Ended: (Q3) Mar 31, 2023

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
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M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	17.5%	19.9%		

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

YES

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

Contract Period Settled	Management	Academic	Classified

(Specify) YYYY-YY	Permanent		Temporary		Total Cost Increase		%	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2023			718,546	8%	262,760	8%		
Year 2: 2024			820,000	8%	300,000	8%		
Year 3: 2025			940,000	8%	330,000	8%		
b. BENEFITS:								
Year 1: 2023			141,162		56,380			
Year 2: 2024			150,000		60,000			
Year 3: 2025			160,000		65,000			

* 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.

The salary and benefit increases have been added to the 2022-23 budget and 2023-24 and 2024-25 multi-year forecasts. The revenue source will be the unrestricted general fund.

d. Did any contracts settled in this time period cover part-time, temporary faculty? YES

d.1
Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds*? **YES**

**As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.*

d.2
Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty? **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 Spring 2023 to Spring 2022, and current 2022-23 FTES projections exceed the 2022-23 FTES target, Redwoods CCD is still experiencing an enrollment decline from 2019-2020 levels. The District has met the 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 flatten when revenue protections expire. The District is monitoring expenditures closely in order to make necessary adjustments in time to avoid deficit spending.