

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2011-2012

Quarter Ended: (Q3) Mar 31, 2012

District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Lee Lindsey

CBO Phone: 707-476-4122

CBO Signature: 

Date Signed: 5-11-2012

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

CEO Signature: 

Date Signed: 5/12/2012

Electronic Cert Date: 05/11/2012

District Contact Person

Name: Carla Spalding

Title: Controller

Telephone: 707-476-4194

Fax: 707-476-4405

E-Mail: carla-spalding@redwoods.edu

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

Send questions to:

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**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2011-2012

District: (160) REDWOODS

Quarter Ended: (Q3) Mar 31, 2012

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2008-09 | Actual 2009-10 | Actual 2010-11 | Projected 2011-2012 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 31,855,786 | 31,524,645 | 31,300,016 | 28,305,153 |
| A.2 | Other Financing Sources (Object 8900) | 1,204,675 | 2,305,247 | 7,200 | 98,016 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 33,060,461 | 33,829,892 | 31,307,216 | 28,403,169 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 29,911,161 | 32,650,591 | 30,226,741 | 28,767,983 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 818,805 | 3,090,862 | 516,215 | 538,636 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 30,729,966 | 35,741,453 | 30,742,956 | 29,306,619 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 2,330,495 | -1,911,561 | 564,260 | -903,450 |
| D. | Fund Balance, Beginning | 1,527,613 | 3,858,108 | 1,946,547 | 2,389,219 |
| D.1 | Prior Year Adjustments + (-) | 0 | 0 | 34,553 | 0 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 1,527,613 | 3,858,108 | 1,981,100 | 2,389,219 |
| E. | Fund Balance, Ending (C. + D.2) | 3,858,108 | 1,946,547 | 2,545,360 | 1,485,769 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 12.6% | 5.4% | 8.3% | 5.1% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|---|-------|-------|-------|-------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 5,269 | 5,499 | 5,236 | 4,539 |
|-----|---|-------|-------|-------|-------|

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

| | | As of the specified quarter ended for each fiscal year | | | |
|-----|--------------------------------|--|-----------|------------|------------|
| | | 2008-09 | 2009-10 | 2010-11 | 2011-2012 |
| H.1 | Cash, excluding borrowed funds | | 244,410 | -3,240,024 | -2,242,391 |
| H.2 | Cash, borrowed funds only | | 1,816,913 | 0 | 3,521,523 |
| H.3 | Total Cash (H.1+ H.2) | 1 | 2,061,323 | -3,240,024 | 1,279,132 |

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) | 29,096,415 | 28,305,153 | 16,988,960 | 60% |
| I.2 | Other Financing Sources (Object 8900) | 306,959 | 98,016 | 0 | |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 29,403,374 | 28,403,169 | 16,988,960 | 59.8% |
| J. Expenditures: | | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 28,708,739 | 28,767,983 | 22,146,097 | 77% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 273,271 | 538,636 | 534,483 | 99.2% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 28,982,010 | 29,306,619 | 22,680,580 | 77.4% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | 421,364 | -903,450 | -5,691,620 | |
| L | Adjusted Fund Balance, Beginning | 1,574,388 | 2,389,219 | 2,389,219 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 1,995,752 | 1,485,769 | -3,302,401 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 6.9% | 5.1% | | |

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 | % * | Permanent | | Temporary | | 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.)? **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? **NO**
 This year? **NO**
 Next year? **NO**

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