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CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ  
CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2014-2015

Quarter Ended: (Q2) Dec 31, 2014

District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

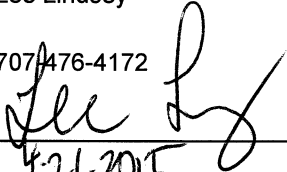
**Chief Business Officer**

**CBO Name:** Lee Lindsey

**CBO Phone:** 707-476-4172

**CBO Signature:**

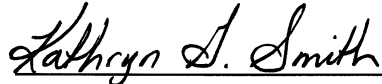
**Date Signed:**

  
\_\_\_\_\_  
4-21-2015

**Chief Executive Officer Name:** Kathryn G. Smith

**CEO Signature:**

**Date Signed:**

  
\_\_\_\_\_  
4-22-15

**Electronic Cert Date:** 01/23/2015

**District Contact Person**

**Name:** Carla Spalding

**Title:** Controller

**Telephone:** 707-476-4194

**Fax:** 707-476-4405

**E-Mail:** carla-spalding@redwoods.edu

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**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

**Quarterly Financial Status Report, CCFS-31 IQ  
VIEW QUARTERLY DATA**

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2014-2015**

**District: (160) REDWOODS**

**Quarter Ended: (Q2) Dec 31, 2014**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A.</b>	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	28,537,680	26,981,836	27,263,449	25,730,277
A.2	Other Financing Sources (Object 8900)	-3,151	45,971	0	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>28,534,529</b>	<b>27,027,807</b>	<b>27,263,449</b>	<b>25,730,277</b>
<b>B.</b>	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,941,304	26,338,227	25,479,189	25,013,946
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	619,548	688,728	1,055,363	499,352
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>29,560,852</b>	<b>27,026,955</b>	<b>26,534,552</b>	<b>25,513,298</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>-1,026,323</b>	<b>852</b>	<b>728,897</b>	<b>216,979</b>
D.	<b>Fund Balance, Beginning</b>	<b>2,545,360</b>	<b>1,362,897</b>	<b>1,363,749</b>	<b>2,092,646</b>
D.1	Prior Year Adjustments + (-)	-156,140	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>2,389,220</b>	<b>1,362,897</b>	<b>1,363,749</b>	<b>2,092,646</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>1,362,897</b>	<b>1,363,749</b>	<b>2,092,646</b>	<b>2,309,625</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	4.6%	5%	7.9%	9.1%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	4,535	4,165	3,779	3,982
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III. Total General Fund Cash Balance (Unrestricted and Restricted)		As of the specified quarter ended for each fiscal year			
		2011-12	2012-13	2013-14	2014-2015
H.1	Cash, excluding borrowed funds		-2,349,548	-1,397,902	2,379,378
H.2	Cash, borrowed funds only		4,000,000	2,790,000	0
H.3	Total Cash (H.1+ H.2)	501,518	1,650,452	1,392,098	2,379,378

**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)
<b>I. Revenues:</b>					
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	26,202,995	25,730,277	13,097,461	50.9%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	26,202,995	25,730,277	13,097,461	50.9%
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,752,946	25,013,946	13,067,489	52.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	476,799	476,799	481,573	101%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	26,229,745	25,490,745	13,549,062	53.2%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	-26,750	239,532	-451,601	
L	Adjusted Fund Balance, Beginning	1,436,308	2,092,646	2,092,646	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	1,409,558	2,332,178	1,641,045	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.4%	9.1%		

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	% *		
<b>a. SALARIES:</b>								
Year 1:								
Year 2:								
Year 3:								
<b>b. BENEFITS:</b>								
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? 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.)

The District's unrestricted general fund balance was 8.3% in 2010-11, but fell to 4.6% in 2011-12, then rose to the 5.0% minimum for fiscal stability in 2012-13, and to 7.9% in 2013-14. Additionally, the District posted year-over-year declining student enrollments in 2009-10, 2010-11, 2011-12, 2012-13, and 2013-14. Actual enrollments fell from 5499 FTES in 2008-09 down to 3779 in 2013-14 for a 31.3% loss of enrollments. This volatile fund balance history and material loss of students represent significant fiscal problems that we are working to address.