

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

District: (160) REDWOODS

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name:

Lee Lindsey

District Contact Person

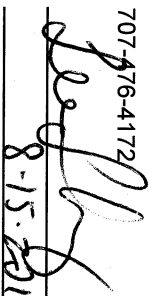
Name: Carla Spalding

CBO Phone:

707-476-4172

Title: Controller

CBO Signature:



Telephone: 707-476-4194

Date Signed:

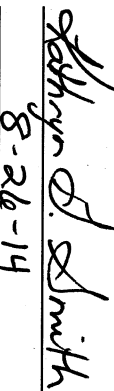
8-15-2014

Chief Executive Officer Name:

Kathryn G. Smith

Fax: 707-476-4405

CEO Signature:



E-Mail: carla-spalding@redwoods.edu

Date Signed:

8-26-14

Electronic Cert Date:

08/15/2014

California Community Colleges, Chancellor's Office  
Fiscal Services Unit  
1102 Q Street, Suite 4554  
Sacramento, California 95814-6511

Send questions to:  
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**CALIFORNIA COMMUNITY COLLEGES**  
**CHANCELLORS OFFICE**

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

District: (160) REDWOODS

**CHANGE THE PERIOD** ▾  
**Fiscal Year: 2013-2014**  
**Quarter Ended: (Q4) Jun 30, 2014**

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
<b>A. Revenues:</b>					
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	31,300,016	28,537,680	26,981,836	27,180,009
A.2	Other Financing Sources (Object 8900)	7,200	-3,151	45,971	0
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>31,307,216</b>	<b>28,534,529</b>	<b>27,027,807</b>	<b>27,180,009</b>
<b>B. Expenditures:</b>					
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,226,741	28,941,304	26,338,227	26,361,502
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	516,215	619,548	688,728	745,948
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>30,742,956</b>	<b>29,560,852</b>	<b>27,026,955</b>	<b>27,107,450</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>564,260</b>	<b>-1,026,323</b>	<b>852</b>	<b>72,559</b>
<b>D. Fund Balance, Beginning</b>					
D.1	Prior Year Adjustments + (-)	34,553	-156,140	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>1,981,100</b>	<b>2,389,220</b>	<b>1,362,897</b>	<b>1,363,749</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>2,545,360</b>	<b>1,362,897</b>	<b>1,363,749</b>	<b>1,436,308</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	4.6%	5%	5.3%
<b>II. Annualized Attendance FTES:</b>					
G.1	Annualized FTES (excluding apprentice and non-resident)	5,236	4,535	4,165	3,779

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

	As of the specified quarter ended for each fiscal year			
	2010-11	2011-12	2012-13	2013-2014
H 1 Cash, excluding borrowed funds		-2,846,859	-200,000	292,220
H 2 Cash, borrowed funds only		0	4,000,000	2,823,838
H 3 Total Cash (H.1 + H.2)	-3,975,345	-2,846,859	3,800,000	3,116,058

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>Revenues:</b>					
1.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	27,058,932	27,180,009	27,180,009	100%
1.2	Other Financing Sources (Object 8900)	0	0	0	
1.3	<b>Total Unrestricted Revenue (1.1 + 1.2)</b>	27,058,932	27,180,009	27,180,009	100%
<b>Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	26,165,317	26,361,502	26,361,502	100%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	835,948	745,948	745,948	100%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	27,001,265	27,107,450	27,107,450	100%
K.	<b>Revenues Over(Under) Expenditures (1.3 - J.3)</b>	57,667	72,559	72,559	
L	Adjusted Fund Balance, Beginning	1,376,003	1,363,749	1,363,749	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	1,433,670	1,436,308	1,436,308	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	5.3%	5.3%		

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		Permanent		Academic		Temporary		Classified	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:										

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?  
Next year?

NO  
YES

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

Redwoods has permanently reduced its expenditure budget to align appropriately with current enrollments and revenue, so that the District expects to end 2013-14 in the black with a small increase to fund balance. This was accomplished through two reorganizations and agreed-upon pay concessions from all employee units. However, the District's enrollments have fallen significantly since 2009-10 with another consecutive enrollment loss experienced in 2013-14. Without an enrollment turnaround or some form of relief on the revenue budget, additional expenditure cuts may be required to balance the 2014-15 budget and beyond. District administration implemented another reorganization and reduction in force for 2014-15.