

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2020-2021

Quarter Ended: (Q2) Dec 31, 2020

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: _____

Chief Executive Officer Name: Keith Flamer

CEO Signature:

Date Signed: _____

Electronic Cert Date: 02/16/2021

District Contact Person

Name: Julia Morrison

Title: Vice President, Administrative Services

Telephone: 707-476-4122

Fax: 707-476-4405

E-Mail: julia-morrison@redwoods.edu

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Fiscal Services Unit
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Sacramento, California 95811

Send questions to:
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CHANCELLOR'S OFFICE**

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

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Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I.	Unrestricted General Fund Revenue, Expenditure and Fund Balance:				
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	28,996,243	30,590,260	31,710,996	31,804,026
A.2	Other Financing Sources (Object 8900)	913,063	-80,149	0	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	29,909,306	30,510,111	31,710,996	31,804,026
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,694,632	29,421,714	29,367,160	28,660,458
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	697,937	849,729	1,858,084	2,785,991
B.3	Total Unrestricted Expenditures (B.1 + B.2)	29,392,569	30,271,443	31,225,244	31,446,449
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	516,737	238,668	485,752	357,577
D.	Fund Balance, Beginning	1,908,607	2,425,344	2,664,004	2,459,098
D.1	Prior Year Adjustments + (-)	0	-8	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	1,908,607	2,425,336	2,664,004	2,459,098
E.	Fund Balance, Ending (C. + D.2)	2,425,344	2,664,004	3,149,756	2,816,675
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.3%	8.8%	10.1%	9%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		10,672,847	11,890,266	3,582,948
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	2,090,148	10,672,847	11,890,266	3,582,948

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)	31,804,026	31,804,026	16,979,054	53.4%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	31,804,026	31,804,026	16,979,054	53.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,660,458	28,660,458	13,279,831	46.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,785,991	2,785,991	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	31,446,449	31,446,449	13,279,831	42.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	357,577	357,577	3,699,223	
L.	Adjusted Fund Balance, Beginning	2,459,098	2,459,098	2,459,098	
L.1	Fund Balance, Ending (C. + L.2)	2,816,675	2,816,675	6,158,321	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9%	9%		

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.)

Given the planned apportionment deferrals, the District has been closely monitoring the cash balance to see if and when TRAN participation is needed. So far, it looks like the District will most likely have enough cash in 2020-21 by relying on the unrestricted general and other fund reserves. Depending on when the deferrals are paid back, and if the State is also able to pay 2021-22 monthly apportionments in full in 2021-22, the District may need to participate in a TRAN early on in fiscal year 2021-22.

As has been the case for many community colleges, CR has experienced a sharp decline in enrollment. The District will be taking advantage of the Emergency Conditions Waiver for 2020-21. There is a concern about the long term negative effects on the SCFF if enrollments don't recover quickly.