

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2017-2018

Quarter Ended: (Q4) Jun 30, 2018

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:** 8/17/18

**Chief Executive Officer Name:** Keith Snow-Flamer

**CEO Signature:**   
**Date Signed:** 8/17/18

**Electronic Cert Date:** 08/17/2018

**District Contact Person**

**Name:** Julia Morrison

**Title:** Vice President Administrative Services

**Telephone:** 707-476-4122

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**E-Mail:** julia-morrison@redwoods.edu

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Fiscal Services Unit  
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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: 2017-2018

District: (160) REDWOODS

Quarter Ended: (Q4) Jun 30, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	25,534,445	29,459,934	28,032,330	29,391,084
A.2	Other Financing Sources (Object 8900)	-2,832	-46,661	5,437	859,601
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>25,531,613</b>	<b>29,413,273</b>	<b>28,037,767</b>	<b>30,250,685</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	25,486,773	27,593,069	27,329,831	29,497,970
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	527,081	1,586,400	662,726	470,000
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>26,013,854</b>	<b>29,179,469</b>	<b>27,992,557</b>	<b>29,967,970</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>-482,241</b>	<b>233,804</b>	<b>45,210</b>	<b>282,715</b>
D.	<b>Fund Balance, Beginning</b>	<b>2,092,646</b>	<b>1,610,405</b>	<b>1,863,397</b>	<b>1,908,599</b>
D.1	Prior Year Adjustments + (-)	0	19,188	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>2,092,646</b>	<b>1,629,593</b>	<b>1,863,397</b>	<b>1,908,599</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>1,610,405</b>	<b>1,863,397</b>	<b>1,908,607</b>	<b>2,191,314</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.2%	6.4%	6.8%	7.3%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	3,936	3,960	3,966	3,371
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**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

	Description	As of the specified quarter ended for each fiscal year			
		2014-15	2015-16	2016-17	2017-2018
H.1	Cash, excluding borrowed funds		2,883,960	2,531,979	1,849,626
H.2	Cash, borrowed funds only		0	0	0
H.3	<b>Total Cash (H.1 + H.2)</b>	<b>1,667,295</b>	<b>2,883,960</b>	<b>2,531,979</b>	<b>1,849,626</b>

**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)	28,648,406	29,391,084	26,143,123	88.9%
I.2	Other Financing Sources (Object 8900)	388,000	859,601	542,075	63.1%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>29,036,406</b>	<b>30,250,685</b>	<b>26,685,198</b>	<b>88.2%</b>
<b>J. Expenditures:</b>					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	28,334,643	29,497,970	29,443,124	99.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	495,000	470,000	94,728	20.2%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>28,829,643</b>	<b>29,967,970</b>	<b>29,537,852</b>	<b>98.6%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>206,763</b>	<b>282,715</b>	<b>-2,852,654</b>	
L.	<b>Adjusted Fund Balance, Beginning</b>	<b>1,926,125</b>	<b>1,908,599</b>	<b>1,908,599</b>	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>2,132,888</b>	<b>2,191,314</b>	<b>-944,055</b>	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	7.4%	7.3%		

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		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.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The actual amount of Property Tax Revenue received for 17-18 is nearly \$3 million less than the Property Tax Estimate included in the district's P2 Exhibit C, creating a significant shortfall between actual revenue received and total computational revenue. The District won't receive the difference from the State until early Spring 2019. Cash flow is being analyzed to determine if additional cash will be needed from another source in the meantime. If it's determined cash flow will be an issue, the Chancellor's Office has asked the District to notify them.

VII. Does the district have significant fiscal problems that must be addressed? **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.)