

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 

Fiscal Year: 2021-2022

Quarter Ended: (Q2) Dec 31, 2021

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: 2/16/2022

District Contact Person

Name: Julia Morrison

Title: Vice President, Administrative Services

Telephone: 707-476-4122

Chief Executive Officer Name: Keith Flamer

Fax: 707-476-4405

CEO Signature: 
Keith Flamer (Feb 16, 2022 12:43 PST)

Date Signed: 2/16/2022

E-Mail: julia-morrison@redwoods.edu

Electronic Cert Date: 02/16/2022

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
ccfs311admin@cccco.edu

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▼

Fiscal Year: 2021-2022

Quarter Ended: (Q2) Dec 31, 2021

District: (160) REDWOODS

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	30,590,260	31,710,996	31,794,004	32,995,985
A.2	Other Financing Sources (Object 8900)	-80,149	0	275,600	0
A.3	Total Unrestricted Revenue (A.1 + A.2)	30,510,111	31,710,996	32,069,604	32,995,985
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	29,421,714	29,367,160	26,655,612	31,523,088
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	849,729	1,858,084	2,785,501	1,569,567
B.3	Total Unrestricted Expenditures (B.1 + B.2)	30,271,443	31,225,244	29,441,113	33,092,655
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	238,668	485,752	2,628,491	-96,670
D.	Fund Balance, Beginning	2,425,344	2,664,004	3,149,756	4,052,591
D.1	Prior Year Adjustments + (-)	-8	0	1	1,725,656
D.2	Adjusted Fund Balance, Beginning (D + D.1)	2,425,336	2,664,004	3,149,757	5,778,247
E.	Fund Balance, Ending (C. + D.2)	2,664,004	3,149,756	5,778,248	5,681,577
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	8.8%	10.1%	19.6%	17.2%

II. Annualized Attendance FTES:

		Actual 2018-19	Actual 2019-20	Actual 2020-21	Projected 2021-22
G.1	Annualized FTES (excluding apprentice and non-resident)	3,533.00	3,781.00	2,749.02	2,466.75

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

		As of the specified quarter ended for each fiscal year			
		2018-19	2019-20	2020-21	2021-22
H.1	Cash, excluding borrowed funds		11,890,266	3,582,948	12,372,705
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	10,672,847	11,890,266	3,582,948	12,372,705

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)	33,055,985	32,995,985	17,081,275	51.8%
I.2	Other Financing Sources (Object 8900)	0	0	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	33,055,985	32,995,985	17,081,275	51.8%
J. Expenditures:					
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	30,913,152	31,523,088	14,849,132	47.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	969,567	1,569,567	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	31,882,719	33,092,655	14,849,132	44.9%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	1,173,266	-96,670	2,232,143	
L	Adjusted Fund Balance, Beginning	4,052,591	5,778,247	5,778,247	
L.1	Fund Balance, Ending (C. + L.2)	5,225,857	5,681,577	8,010,390	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	16.4%	17.2%		

V. Has the district settled any employee contracts during this quarter?

YES

If yes, complete the following: (If multi-year settlement, provide information for all years covered.)

Contract Period Settled	Management	Academic	Classified

(Specify) YYYY-YY	Permanent		Temporary		Total Cost Increase		Total Cost Increase	
	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *	Total Cost Increase	% *
a. SALARIES:								
Year 1: 2021-22	141,025	3%	281,451	4%			575,624	10%
Year 2: 2022-23	150,000	3%	300,000	4%			590,000	10%
Year 3: 2023-24	162,000	3%	320,000	4%			605,000	10%
b. BENEFITS:								
Year 1: 2021-22	48,067	2%	68,128	2%			167,567	4%
Year 2: 2022-23	50,000	2%	74,000	2%			180,000	4%
Year 3: 2023-24	52,000	2%	80,000	2%			203,000	4%

* 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.

Some of the increases were anticipated and included in the Final adopted budget. Increases above what was anticipated have been presented to the Board as a budget adjustment. For the most part, unrestricted general fund revenues are the revenue source. A small amount of the increases are covered by restricted, enterprise, and auxiliary revenues.

d. Did any contracts settled in this time period cover part-time, temporary faculty? **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.)

Redwoods CCD is still experiencing a significant enrollment decline going into the Spring 2022 semester. Currently, the District is taking advantage of the Emergency Conditions Allowance for FTES protections for 2020-21 and 2021-22. Efforts are being made to restore enrollment, however realistically it could take some time. Once actual FTES are reflected in the three year average for the SCFF in future years, the District's revenue will decline. The District is monitoring expenditures closely in order to make necessary adjustments in time to avoid/reduce deficit spending.









CCFS-311Q Quarterly Financial Status Report 2021-22 Quarter 2_Signed

Final Audit Report

2022-02-17

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