

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2011-2012

District: (840) LONG BEACH

Quarter Ended: (Q3) Mar 31, 2012

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	110,995,674	107,153,982	107,822,287	98,968,586
A.2	Other Financing Sources (Object 8900)	1,586,220	572,692	1,322,868	991,517
A.3	Total Unrestricted Revenue (A.1 + A.2)	112,581,894	107,726,674	109,145,155	99,960,103
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,500,858	105,543,888	102,084,366	105,101,771
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,214,649	3,429,550	2,417,223	2,606,917
B.3	Total Unrestricted Expenditures (B.1 + B.2)	112,715,507	108,973,438	104,501,589	107,708,688
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-133,613	-1,246,764	4,643,566	-7,748,585
D.	Fund Balance, Beginning	14,882,492	14,748,879	13,502,115	18,145,681
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,882,492	14,748,879	13,502,115	18,145,681
E.	Fund Balance, Ending (C. + D.2)	14,748,879	13,502,115	18,145,681	10,397,096
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.1%	12.4%	17.4%	9.7%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,499	21,162	21,036	19,689
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

		As of the specified quarter ended for each fiscal year			
		2008-09	2009-10	2010-11	2011-2012
H.1	Cash, excluding borrowed funds		1,496,718	7,547,909	-1,016,853

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H.2	Cash, borrowed funds only		0	10,000,000	15,000,000
H.3	Total Cash (H.1+ H.2)	12,161,220	1,496,718	17,547,909	13,983,147

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)	100,609,125	100,609,125	62,614,862	62.2%
I.2	Other Financing Sources (Object 8900)	1,083,709	1,112,621	258,896	23.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	101,692,834	101,721,746	62,873,758	61.8%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	107,306,966	107,391,753	77,914,205	72.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,527,623	2,531,623	1,040,775	41.1%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	109,834,589	109,923,376	78,954,980	71.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-8,141,755	-8,201,630	-16,081,222	
L	Adjusted Fund Balance, Beginning	18,145,681	18,145,681	18,145,681	
L.1	Fund Balance, Ending (C. + L.2)	10,003,926	9,944,051	2,064,459	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	9.1%	9%		

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	% *		
a. SALARIES:								
Year 1:								
Year 2:								
Year 3:								
b. BENEFITS:								

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.)

LBCCD budgeted for the Governor's best case scenario for state apportionment revenue with a 1.0% deficit factor. The midyear trigger cuts and the increase in the deficit factor to 3.4% reduced our projected apportionment revenue by \$3.5 million.

On March 1, 2012 we issued a \$15 million TRANS to help cover cash deficits from March to June due to apportionment deferrals in the range of \$20 million.

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

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

In 2011-12 the decreases in state apportionment noted above should be partially offset by other revenue increases and cost savings, but we are still projecting an operating deficit for the year of over \$7.7 million. That would reduce our fund balance to \$10.4 million. So, to avoid reducing our fund balance below 5% in 2012-13, we are recommending that our board approve a reduction in force and reorganization affecting classified and management employees at our April board meeting. This action will be effective July 1, 2012 and is estimated to reduce expenses by approximately \$5 million.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2011-2012

Quarter Ended: (Q3) Mar 31, 2012

District: (840) LONG BEACH

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Ann-Marie Gabel

CBO Phone: 562-938-4406

CBO Signature: Ann-Marie Gabel

Date Signed: 5/9/12

Chief Executive Officer Name: Eloy Oakley

CEO Signature: Eloy Oakley

Date Signed: 5/10/12

Electronic Cert Date: 05/09/2012

District Contact Person

Name: John Thompson

Title: Director Fiscal Services

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