

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report CCFS-311Q VIEW QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2008-2009

Quarter Ended: (Q4) Jun 30, 2009

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2005-06	Actual 2006-07	Actual 2007-08	Projected 2008-2009
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	96,175,783	113,234,372	111,140,251	110,995,674
A.2	Other Financing Sources (Object 8900)	594,871	530,208	1,710,730	1,586,220
A.3	Total Unrestricted Revenue (A.1 + A.2)	96,770,654	113,764,580	112,850,981	112,581,894
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,656,990	99,043,528	107,622,914	109,500,858
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,947,129	5,048,753	3,957,274	3,214,649
B.3	Total Unrestricted Expenditures (B.1 + B.2)	95,604,119	104,092,281	111,580,188	112,715,507
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,166,535	9,672,299	1,270,793	-133,613
D.	Fund Balance, Beginning	4,921,078	6,087,613	15,759,912	14,882,492
D.1	Prior Year Adjustments + (-)	0	0	-2,148,213	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,921,078	6,087,613	13,611,699	14,882,492
E.	Fund Balance, Ending (C. + D.2)	6,087,613	15,759,912	14,882,492	14,748,879
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.4%	15.1%	13.3%	13.1%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,263	21,343	21,641	21,499
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	As of the specified quarter ended for each fiscal year			
	2005-06	2006-07	2007-08	2008-2009
Cash, excluding borrowed funds			12,544,759	8,315,310

H.1					
H.2	Cash, borrowed funds only			0	0
H.3	Total Cash (H.1+ H.2)	2,332,550	14,687,553	12,544,759	8,315,310

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)	110,557,321	110,564,321	110,995,674	100.4%
I.2	Other Financing Sources (Object 8900)	1,578,131	1,578,131	1,586,220	100.5%
I.3	Total Unrestricted Revenue (I.1 + I.2)	112,135,452	112,142,452	112,581,894	100.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	114,461,914	115,654,695	109,500,858	94.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,040,328	3,040,328	3,214,649	105.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	117,502,242	118,695,023	112,715,507	95%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-5,366,790	-6,552,571	-133,613	
L.	Adjusted Fund Balance, Beginning	14,882,492	14,882,492	14,882,492	
L.1	Fund Balance, Ending (C. + L.2)	9,515,702	8,329,921	14,748,879	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.1%	7%		

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.)

The district has made many adjustments to our tentative budget in anticipation of the adoption of the State Budget. Some of the adjustments made are a 50% cut in travel and conferences, change in the printing and delivery of our class schedules, implementation of a 4/10 work week for Summer 2009, waiving the district contribution for FWS and voluntary cuts from department budgets. These and other adjustments account for a total cut to the budget of 1.3 million dollars.

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.)

For FY 2009-10 the district has taken further steps to ensure that LBCC remains fiscally strong while continuing to serve our students well. There will be phased in furloughs for the President, Vice Presidents and managers. A 12% reduction in the number of Fall class offerings and additional reductions in class offerings for Spring and Summer 2010. A temporary elimination of the dedicated evening dean assignment, a Supplemental Early Retirement Program incentive for eligible faculty and there will be a reduction in the number of approved sabbaticals in 2010. Although these are significant steps more reductions will need to be made due to the severity of the current and future cuts.