

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2012-2013

Quarter Ended: (Q2) Dec 31, 2012

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	107,153,982	107,822,287	100,433,779	96,274,568
A.2	Other Financing Sources (Object 8900)	572,692	1,322,868	1,126,264	1,544,342
A.3	Total Unrestricted Revenue (A.1 + A.2)	107,726,674	109,145,155	101,560,043	97,818,910
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	105,543,888	102,084,366	103,761,619	99,934,038
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,429,550	2,417,223	1,103,189	1,370,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	108,973,438	104,501,589	104,864,808	101,304,038
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,246,764	4,643,566	-3,304,765	-3,485,128
D.	Fund Balance, Beginning	14,748,879	13,502,115	18,145,681	14,840,916
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,748,879	13,502,115	18,145,681	14,840,916
E.	Fund Balance, Ending (C. + D.2)	13,502,115	18,145,681	14,840,916	11,355,788
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	12.4%	17.4%	14.2%	11.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,162	21,036	19,706	20,016
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		21,607,588	12,665,303	5,005,689

H.2	Cash, borrowed funds only		10,000,000	10,000,000	6,000,000
H.3	Total Cash (H.1+ H.2)	19,080,277	31,607,588	22,665,303	11,005,689

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)	100,328,309	100,328,309	41,797,896	41.7%
I.2	Other Financing Sources (Object 8900)	1,336,342	1,544,342	240,073	15.5%
I.3	Total Unrestricted Revenue (I.1 + I.2)	101,664,651	101,872,651	42,037,969	41.3%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	101,562,732	101,562,732	47,004,923	46.3%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,370,000	1,370,000	1,137,500	83%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	102,932,732	102,932,732	48,142,423	46.8%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,268,081	-1,060,081	-6,104,454	
L	Adjusted Fund Balance, Beginning	14,840,916	14,840,916	14,840,916	
L.1	Fund Balance, Ending (C. + L.2)	13,572,835	13,780,835	8,736,462	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	13.2%	13.4%		

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 (Specify) YYYY-YY	Management		Academic				Classified	
	Total Cost Increase	% *	Permanent		Temporary		Total Cost Increase	% *
			Total Cost Increase	% *	Total Cost Increase	% *		
a. SALARIES:								
Year 1: 2013-14								
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.
 The contract with the California College Association ("CCA"), which represents full-time academic employees, was extended one year (until June 30, 2014).

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.)

We issued \$237,003,695 in 2008 Election, 2012 Series B general obligation bonds on December 12, 2012. These bonds will be used to make the final scheduled principal and interest payment on our \$150,000,000 Bond Anticipation Notes (BAN) in January 2013 and to fund our continuing bond construction program.

Our projected state principal apportionment is projected to be \$4.6 million less than budgeted due to the current 6.7% deficit factor compared to our 1.0% budgeted deficit factor.

Our scheduled TRAN set asides of \$7.5 million in November and \$7.5 million in December were made. This \$15 million TRAN matures January 2013.

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.)

The delays in apportionment cash flows require us to continue plans to issue another mid-year TRAN of approximately \$25 million on February 28, 2013. The passage of proposition 30 has helped us to avert \$8.4 million in cuts for the next fiscal year. However, plans have continued to reduce \$4 million in expenses in 2013-14 to eliminate our structural deficit. These cuts are necessary due to the large projected current year apportionment deficit factor. These plans to reduce expenses include the discontinuance of instructional programs and additional layoffs. Board action on program discontinuance was scheduled for January 2013.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2012-2013

Quarter Ended: (Q2) Dec 31, 2012

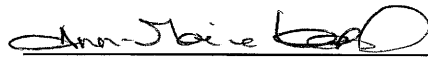
District: (840) LONG BEACH

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Ann-Marie Gabel

CBO Phone: 562-938-4406

CBO Signature: 

Date Signed: 2/4/13

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 

Date Signed: 2/5/13

Electronic Cert Date: 02/04/2013

District Contact Person

Name: John Thompson

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