

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

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Fiscal Year: 2020-2021

Quarter Ended: (Q1) Sep 30, 2020

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2017-18	Actual 2018-19	Actual 2019-20	Projected 2020-2021
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	131,474,535	137,181,438		140,269,577
A.2	Other Financing Sources (Object 8900)	350,911	355,046		20,351
A.3	Total Unrestricted Revenue (A.1 + A.2)	131,825,446	137,536,484		140,289,928
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	130,682,270	130,208,391		143,896,494
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,395,323	1,336,000		1,336,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,077,593	131,544,391		145,232,494
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-252,147	5,992,093		-4,942,566
D.	Fund Balance, Beginning	30,472,700	30,220,553		39,184,203
D.1	Prior Year Adjustments + (-)	0	0		0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	30,472,700	30,220,553		39,184,203
E.	Fund Balance, Ending (C. + D.2)	30,220,553	36,212,646		34,241,637
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	22.9%	27.5%		23.6%

II. Annualized Attendance FTES: This data is being captured in CCFS-320 and is no longer required here.

G.1	Annualized FTES (excluding apprentice and non-resident)				
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2017-18	2018-19	2019-20	2020-2021
H.1	Cash, excluding borrowed funds		43,033,309	48,257,899	52,751,077
H.2	Cash, borrowed funds only		0	0	0

H.3	Total Cash (H.1+ H.2)	43,154,651	43,033,309	48,257,899	52,751,077
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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)	140,242,349	140,242,349	33,999,853	24.2%
I.2	Other Financing Sources (Object 8900)	20,351	20,351	0	
I.3	Total Unrestricted Revenue (I.1 + I.2)	140,262,700	140,262,700	33,999,853	24.2%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	145,534,436	145,706,266	31,864,107	21.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,336,000	1,336,000	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	146,870,436	147,042,266	31,864,107	21.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-6,607,736	-6,779,566	2,135,746	
L	Adjusted Fund Balance, Beginning	39,184,203	39,184,203	39,184,203	
L.1	Fund Balance, Ending (C. + L.2)	32,576,467	32,404,637	41,319,949	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	22.2%	22%		

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: 2020-21			1,143,823	3%			575,926	2%
Year 2:								
Year 3:								
b. BENEFITS:								
Year 1: 2020-21			467,663	3%			311,000	2%
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.

On June 24, 2020, the Board of Trustees approved the Tentative Agreement with the District and Long Beach City College Faculty Association – FA (Full-Time Faculty) for the three-year term, July 1, 2020 – June 30, 2023. The agreement includes a 2.76% increase to salary schedules and an additional 1% increase to the highest step (step 20) for an overall estimated increase of 3.00% effective to July 1, 2020.

On July 22, 2020, the Board of Trustees approved the Tentative Agreement with the District and Long Beach Council of Classified Employees (LBCCE/AFT/AFL-CIO, Full-Time Classified) for the three-year term, July 1, 2020 – June 30, 2023. The agreement includes a 2.00% increase to salary schedules effective to July 1, 2020.

The District intends to fund salary and benefit increases with current apportionment revenue (8611) and one-time funds from fund balance carried over from prior years.

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? 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 2020-21 State Budget includes cash deferrals that are estimated at over \$27 million (\$22 million unrestricted and \$5 million restricted general fund) for Long Beach CCD. This will be a significant impact on cash flow. We are planning to issue TRANS (Tax and Revenue Anticipation Notes) as short-term financing in the second half of 2020-21.

Challenges remain to fund increasing operating costs, ongoing salaries, step and negotiated increases as well as known benefit increases. State contributions to STRS and PERS help reduce projected increases, but future year pension rate increases will still be a challenge along with health and welfare rate increases. Budget deficits were projected prior to the COVID-19 shut down. The State Budget for 2020-21 is essentially flat with no COLA or other increases. The Budget uses significant cash deferrals to maintain this level. With flat revenues, increasing costs, declining enrollment throughout the state and uncertainty about the economic recovery, the next fiscal year (2021-22) appears to be a great challenge. We have continued using enrollment management strategies, but with some students unable or unwilling to transition to online learning, enrollment declines still occur.

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2020-2021

Quarter Ended: (Q1) Sep 30, 2020

District: (840) LONG BEACH

Your Quarterly Data is Certified for this quarter.

Chief Business Officer

CBO Name: Marlene Drinkwine

CBO Phone: 562-938-4406

CBO Signature: 

Date Signed: Marlene Drinkwine (Nov 18, 2020 12:16 PST)

District Contact Person

Name: John Thompson

Title: Director Fiscal Services

Telephone: 562-938-4102

Chief Executive Officer Name: Lou Anne Bynum

Fax: 562-938-4011

CEO Signature: 

Date Signed:

E-Mail: jthompson@lbcc.edu

Electronic Cert Date: 11/13/2020

California Community Colleges, Chancellor's Office
Fiscal Services Unit
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Send questions to:
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First Qtr - 2020-2021 CCFS-311Q (Quarterly Financial Status Report)

Final Audit Report

2020-11-18

Created:	2020-11-13
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