

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

District: (840) LONG BEACH

Quarter Ended: (Q4) Jun 30, 2014

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2010-11	Actual 2011-12	Actual 2012-13	Projected 2013-2014
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	107,822,287	100,433,779	98,894,086	106,474,478
A.2	Other Financing Sources (Object 8900)	1,322,868	1,126,264	631,139	352,916
A.3	Total Unrestricted Revenue (A.1 + A.2)	109,145,155	101,560,043	99,525,225	106,827,394
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	102,084,366	103,761,619	95,922,082	100,324,597
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,417,223	1,103,189	1,263,357	2,481,756
B.3	Total Unrestricted Expenditures (B.1 + B.2)	104,501,589	104,864,808	97,185,439	102,806,353
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,643,566	-3,304,765	2,339,786	4,021,041
D.	Fund Balance, Beginning	13,502,115	18,145,681	14,840,916	17,180,702
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	13,502,115	18,145,681	14,840,916	17,180,702
E.	Fund Balance, Ending (C. + D.2)	18,145,681	14,840,916	17,180,702	21,201,743
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	17.4%	14.2%	17.7%	20.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,036	19,706	19,792	19,910
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2010-11	2011-12	2012-13	2013-2014
H.1	Cash, excluding borrowed funds		-15,775,588	5,843,586	13,503,663

H.2	Cash, borrowed funds only		23,000,000	22,000,000	0
H.3	Total Cash (H.1+ H.2)	947,484	7,224,412	27,843,586	13,503,663

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)	104,419,124	104,475,473	106,474,478	101.9%
I.2	Other Financing Sources (Object 8900)	328,609	328,609	352,916	107.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	104,747,733	104,804,082	106,827,394	101.9%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	101,544,016	103,336,129	100,324,597	97.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,709,913	2,060,413	2,481,756	120.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	103,253,929	105,396,542	102,806,353	97.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	1,493,804	-592,460	4,021,041	
L	Adjusted Fund Balance, Beginning	17,180,702	17,180,702	17,180,702	
L.1	Fund Balance, Ending (C. + L.2)	18,674,506	16,588,242	21,201,743	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	18.1%	15.7%		

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: 14-15	439,639	4%			368,350	3%		
Year 2: 15-16	-102,106	-0.89%			132,790	1.05%		
Year 3: 16-17	130,278	1.15%			146,964	1.15%		
b. BENEFITS:								

Year 1: 14-15	88,610	4%		50,593	3%	
Year 2: 15-16	-20,580	-0.89%		18,239	1.05%	
Year 3: 16-17	26,258	1.15%		20,185	1.15%	

* 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 following agreements were reached in June 2014:

Management team: 2% on-schedule and 2% off-schedule increase beginning July 1, 2014. Also a 1/2 COLA increase for Fiscal years 2015-16 and 2016-17.

Part-time Faculty: 3% on-schedule increase beginning July 1, 2014. Also a 1/2 COLA increase for Fiscal years 2015-16 and 2016-17.

For estimates for both groups, COLA is estimated using the School Services' Dart Board COLA estimates of 2.10% for 2015-16 and 2.30% for 2016-17. This results in estimated salary increases of 1.05% for 2015-16 and 1.15% for 2016-17. Increase to be funded from increased apportionment revenue (8611) and prior years' budget savings.

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? **NO**
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.)

The STRS and PERS rate increases have been budgeted for 2014-15. The significant increases for 2015-16 and subsequent years will need to be addressed.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2013-2014

Quarter Ended: (Q4) Jun 30, 2014

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: 8/14/14

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 

Date Signed: 8/14/14

Electronic Cert Date: 08/14/2014

District Contact Person

Name: John Thompson

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Send questions to:
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