

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD 

Fiscal Year: 2014-2015

Quarter Ended: (Q4) Jun 30, 2015

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2011-12	Actual 2012-13	Actual 2013-14	Projected 2014-2015
<b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
A.	<b>Revenues:</b>				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	100,433,779	98,894,086	106,474,478	110,805,517
A.2	Other Financing Sources (Object 8900)	1,126,264	631,139	352,916	397,889
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	<b>101,560,043</b>	<b>99,525,225</b>	<b>106,827,394</b>	<b>111,203,406</b>
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	103,761,619	95,922,082	100,324,597	104,082,264
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,103,189	1,263,357	2,481,756	2,716,090
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	<b>104,864,808</b>	<b>97,185,439</b>	<b>102,806,353</b>	<b>106,798,354</b>
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	<b>-3,304,765</b>	<b>2,339,786</b>	<b>4,021,041</b>	<b>4,405,052</b>
D.	<b>Fund Balance, Beginning</b>	<b>18,145,681</b>	<b>14,840,916</b>	<b>17,180,702</b>	<b>21,201,743</b>
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	<b>18,145,681</b>	<b>14,840,916</b>	<b>17,180,702</b>	<b>21,201,743</b>
E.	<b>Fund Balance, Ending (C. + D.2)</b>	<b>14,840,916</b>	<b>17,180,702</b>	<b>21,201,743</b>	<b>25,606,795</b>
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	14.2%	17.7%	20.6%	24%

**II. Annualized Attendance FTES:**

G.1	Annualized FTES (excluding apprentice and non-resident)	19,706	19,792	19,910	20,406
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**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

	As of the specified quarter ended for each fiscal year			
	2011-12	2012-13	2013-14	2014-2015
Cash, excluding borrowed funds		5,843,586	13,503,663	41,940,553

H.1					
H.2	Cash, borrowed funds only		22,000,000	0	0
H.3	Total Cash (H.1+ H.2)	7,224,412	27,843,586	13,503,663	41,940,553

**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)
<b>I.</b>	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	107,589,217	107,565,103	110,805,517	103%
I.2	Other Financing Sources (Object 8900)	330,509	332,509	397,889	119.7%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	<b>107,919,726</b>	<b>107,897,612</b>	<b>111,203,406</b>	<b>103.1%</b>
<b>J.</b>	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,784,544	109,853,540	104,082,264	94.7%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,493,950	1,493,500	2,716,090	181.9%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	<b>111,278,494</b>	<b>111,347,040</b>	<b>106,798,354</b>	<b>95.9%</b>
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	<b>-3,358,768</b>	<b>-3,449,428</b>	<b>4,405,052</b>	
L	Adjusted Fund Balance, Beginning	21,201,743	21,201,743	21,201,743	
L.1	<b>Fund Balance, Ending (C. + L.2)</b>	<b>17,842,975</b>	<b>17,752,315</b>	<b>25,606,795</b>	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	16%	15.9%		

**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	% *	Total Cost Increase	% *	Total Cost Increase	% *
<b>a. SALARIES:</b>								
Year 1: 14-15					190,915	1.38%	813,808	4%
Year 2: 15-16							215,882	1.02%
Year 3: 16-17							170,999	0.8%

<b>b. BENEFITS:</b>								
Year 1: 14-15					26,728	1.38%	183,253	4%
Year 2: 15-16							48,708	1.02%
Year 3: 16-17							40,530	0.8%

\* 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.**

In April 2015, the Board approved a salary increase for the Part-Time Faculty (CHI) group. An additional 2.07% was added to their salary schedule. The increase was retroactive to November 1, 2014, which resulted in a 1.38% (8-month) increase over the previous fiscal year. In June 2015, the Board ratified the Tentative Agreement with the LBCCE/AFT Classified Employees' Union. The agreement included the following salary increases: 2014-15, effective July 1, 2014 a 4.00% increase; 2015-16, effective July 1, 2015 a 1.02% increase; 2016-17, effective July 1, 2016 no less than 0.80% increase or half of COLA, whichever is greater.

The increases will 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.)?** **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

On June 9, 2015 the District issued \$32,545,000 in 2015 Series F Refunding Bonds. A portion of the 2005 Series B and 2008 Series A bonds were refunded. This refunding provided a net present value savings to taxpayers of \$3.7 million over the lives of the bonds.

**VII. Does the district have significant fiscal problems that must be addressed?** This year? **NO**  
Next year? **NO**

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

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CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▾

Fiscal Year: 2014-2015

Quarter Ended: (Q4) Jun 30, 2015

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: 8/18/15

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 

Date Signed:

Electronic Cert Date: 08/13/2015

District Contact Person

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Title: Director Fiscal Services

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