

California Community Colleges

**QUARTERLY FINANCIAL STATUS REPORT**

(Financial Report for Fiscal Year 2024-2025, Quarter: 1)

**District:** LONG BEACH

**District Code:** 840

I, the District Chief Business Officer, hereby certify that the information in the Quarterly Financial Status Report (CCFS-311Q) is prepared in accordance with Title 5, Section 58310 and is accurate and complete to the best of my knowledge.

**Chief Business Officer:** John Thompson

**Electronic Certification Date:** Friday, November 15, 2024

Contact: John Thompson Director of Fiscal Services

(562) 938-4102 Ext: jthompson@lbcc.edu

**The Chancellor's Office no longer requires a report to be submitted electronically (PDF) or by mail, as districts certify through the application. No further action is required by the district.**

Fiscal Year: 2024

Quarter Ended: 1

As of June 30 for the fiscal year specified

Line	Description	Actual 2021-2022	Actual 2022-2023	Actual 2023-2024	Projected 2024-2025
<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)	154,669,437	175,554,561	193,622,653	197,388,881
A.2	Other Financing Sources (Object 8900)	6,968	54,382	14,768	15,612
A.3	<b>Total Unrestricted Revenue (A.1 + A.2)</b>	154,676,405	175,608,943	193,637,421	197,404,493
B.	<b>Expenditures:</b>				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	138,378,272	159,473,058	181,669,233	197,219,460
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,487,303	5,831,000	9,482,572	9,061,000
B.3	<b>Total Unrestricted Expenditures (B.1 + B.2)</b>	139,865,575	165,304,058	191,151,805	206,280,460
C.	<b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>	14,810,830	10,304,885	2,485,616	(8,875,967)
D.	<b>Fund Balance, Beginning</b>	46,969,252	61,780,082	72,084,967	74,570,583
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	<b>Adjusted Fund Balance, Beginning (D + D.1)</b>	46,969,252	61,780,082	72,084,967	74,570,583
E.	<b>Fund Balance, Ending (C. + D.2)</b>	61,780,082	72,084,967	74,570,583	65,694,616
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	44.2%	43.6%	39.0%	31.8%

As of the specified quarter ended for each fiscal year

Line	Description	2021-2022	2022-2023	2023-2024	2024-2025
<b>II. Total General Fund Cash Balance (Unrestricted and Restricted)</b>					
H.1	Cash, excluding borrowed funds	64,953,854	93,310,125	129,584,473	97,721,455
H.2	Cash, borrowed funds only	0	0	0	0
H.3	Total Cash (H.1+ H.2)	64,953,854	93,310,125	129,584,473	97,721,455

Line	Description	Adopted Budget (Col. 1)	Annual Current Budget (Col. 2)	Year-to-Date Actuals (Col. 3)	Percentage (Col. 3/Col. 2)
<b>III. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b>					
I.	<b>Revenues:</b>				
I.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	193,942,467	193,942,467	35,499,066	18.3%
I.2	Other Financing Sources (Object 8900)	15,612	15,612	0	0.0%
I.3	<b>Total Unrestricted Revenue (I.1 + I.2)</b>	193,958,079	193,958,079	35,499,066	18.3%
J.	<b>Expenditures:</b>				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	198,393,156	200,570,737	45,002,697	22.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,061,000	9,061,000	8,823,500	97.4%
J.3	<b>Total Unrestricted Expenditures (J.1 + J.2)</b>	207,454,156	209,631,737	53,826,197	25.7%
K.	<b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>	(13,496,077)	(15,673,658)	(18,327,131)	
L.	<b>Fund Balance, Beginning</b>	74,570,583	74,570,583	74,570,583	
L.1	Prior Year Adjustments + (-)	0	0	0	
L.2	<b>Adjusted Fund Balance, Beginning (L + L.1)</b>	74,570,583	74,570,583	74,570,583	
M.	<b>Fund Balance, Ending (K. + L.2)</b>	61,074,506	58,896,925	56,243,452	
N.	Percentage of GF Fund Balance to GF Expenditures (M. / J.3)	29.4%	28.1%		

**IV. Has the district settled any employee contracts during this quarter?**

**YES**

Contract Period Settled (Specify) YYYY-YYYY		Management		Academic Permanent		Academic Temporary		Classified	
		Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase	Total Cost Increase	Percentage Increase
<b>A. Salaries</b>									
Year One:	2023-2024	0	0.00	3,593,829	8.22	1,751,535	8.22	0	0.00
Year Two:	2024-2025	0	0.00	529,953	1.07	302,265	1.07	0	0.00
Year Three:	2025-2026	0	0.00	1,466,708	2.93	836,553	2.93	0	0.00
<b>B. Benefits</b>									
Year One:	2023-2024	0	0.00	1,473,332	8.22	420,368	8.22	0	0.00
Year Two:	2024-2025	0	0.00	217,928	1.07	72,544	1.07	0	0.00
Year Three:	2025-2026	0	0.00	603,140	2.93	200,773	2.93	0	0.00

**C. Provide an explanation on how the district intends to fund the salary and benefit increases, and also identify the revenue source/object code)**

(Note: these negotiation summaries and related dollar impacts were erroneously omitted from the 2023-24, 3rd Quarter CCFS-311Q.)  
 On January 24, 2024 the Board of Trustees approved the Tentative Agreements with Long Beach City College Faculty Association (LBCCFA), the full-time faculty union, and Certificated Hourly Instructors (CHI), the part-time faculty union. Both agreements included salary schedule increases for the next 3 fiscal years. For 2023-24, salary schedules were increased by funded COLA, which was 8.22%. For fiscal year 2024-25, salary schedules were increased by funded COLA, which was 1.07%. For fiscal year 2025-26, salary schedules will be increased by funded COLA, which is currently unknown, but estimated here using the School Services estimate of 2.93%.  
 The District intends to fund the salary and benefit increases with current apportionment revenue increases (8611).

**D. Did any contracts settled in this time period cover part-time, temporary faculty?**

**YES**

**D.1 Does the contract include minimum standards for the terms of reemployment preference and evaluation for part-time, temporary faculty in order to remain eligible to receive Student Equity and Achievement Program funds\*?**

**YES**

\*As a condition for receiving Student Equity and Achievement Program funds, negotiations between districts and the exclusive representative for part-time, temporary faculty must include minimum standards for the terms of reemployment preference and evaluation as outlined in Education Code section 87482.3. Education Code section 78222(d)(2) links the negotiation requirement to the receipt of funds for the Student Equity and Achievement Program.

**D.2 Does the collective bargaining agreement achieve parity between compensation for full-time and part-time, temporary faculty?**

**YES**

**V. 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.

**VI. Does the district have significant fiscal problems that must be addressed?**

**This Year?**

**NO**

If yes, what are the problems and what actions will be taken?

**Next Year?**

**NO**

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