

**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: (Q3) Mar 31, 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	103,515,275
A.2	Other Financing Sources (Object 8900)	1,322,868	1,126,264	631,139	328,609
A.3	Total Unrestricted Revenue (A.1 + A.2)	109,145,155	101,560,043	99,525,225	103,843,884
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	102,084,366	103,761,619	95,922,082	102,456,354
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,417,223	1,103,189	1,263,357	2,060,416
B.3	Total Unrestricted Expenditures (B.1 + B.2)	104,501,589	104,864,808	97,185,439	104,516,770
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,643,566	-3,304,765	2,339,786	-672,886
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	16,507,816
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	17.4%	14.2%	17.7%	15.8%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,036	19,706	19,792	19,909
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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		-1,016,853	-758,386	27,403,772

H.2	Cash, borrowed funds only		15,000,000	28,000,000	0
H.3	Total Cash (H.1+ H.2)	17,547,909	13,983,147	27,241,614	27,403,772

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	77,962,403	74.6%
I.2	Other Financing Sources (Object 8900)	328,609	328,609	240,000	73%
I.3	Total Unrestricted Revenue (I.1 + I.2)	104,747,733	104,804,082	78,202,403	74.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	101,544,016	103,336,129	70,413,337	68.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,709,913	2,060,413	1,850,435	89.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	103,253,929	105,396,542	72,263,772	68.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	1,493,804	-592,460	5,938,631	
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	23,119,333	
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? **NO**

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:								
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.

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.)

\$11,825,000 in General Obligation Refunding Bonds 2014 Series C (Federally Taxable) were issued February 25, 2014. Savings to taxpayers is \$2.2 million over the life of the bonds.

In response to an audit finding 100% of our 2012-13 TBA (To Be Arranged) classes were audited resulting in a 283.69 reduction to total FTES. We estimate that this will result in a \$418,000 loss in revenue. The Chancellor's Office subsequently (April 7, 2014) accepted our 2012-13 revised audit report.

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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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

District: (840) LONG BEACH

Fiscal Year: 2013-2014
Quarter Ended: (Q3) Mar 31, 2014

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: 5/5/14

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 

Date Signed: 5/5/14

Electronic Cert Date: 05/05/2014

District Contact Person

Name: John Thompson

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Send questions to:
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