

CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2020-2021

Quarter Ended: (Q2) Dec 31, 2020

District: (840) LONG BEACH

| Line   | Description   | As of June 30 for the fiscal year specified |                    |                    |                        |
|--|---|---|--------------------|--------------------|------------------------|
|  |   | Actual<br>2017-18                           | Actual<br>2018-19  | Actual<br>2019-20  | Projected<br>2020-2021 |
| <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) | 131,474,535                                 | 137,181,438        | 140,934,796        | 140,576,219            |
| A.2  | Other Financing Sources (Object 8900)                         | 350,911                                     | 355,046            | 346,746            | 20,351                 |
| A.3  | <b>Total Unrestricted Revenue (A.1 + A.2)</b>                 | <b>131,825,446</b>                          | <b>137,536,484</b> | <b>141,281,542</b> | <b>140,596,570</b>     |
| B.   | <b>Expenditures:</b>  |   |                    |                    |                        |
| B.1  | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 130,682,270                                 | 130,208,391        | 136,969,750        | 143,067,942            |
| B.2  | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 1,395,323                                   | 1,336,000          | 1,340,235          | 1,336,000              |
| B.3  | <b>Total Unrestricted Expenditures (B.1 + B.2)</b>            | <b>132,077,593</b>                          | <b>131,544,391</b> | <b>138,309,985</b> | <b>144,403,942</b>     |
| C.   | <b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>          | <b>-252,147</b>                             | <b>5,992,093</b>   | <b>2,971,557</b>   | <b>-3,807,372</b>      |
| D.   | <b>Fund Balance, Beginning</b>                                | <b>30,472,700</b>                           | <b>30,220,553</b>  | <b>36,212,646</b>  | <b>39,184,203</b>      |
| D.1  | Prior Year Adjustments + (-)                                  | 0   | 0                  | 0                  | 0                      |
| D.2  | <b>Adjusted Fund Balance, Beginning (D + D.1)</b>             | <b>30,472,700</b>                           | <b>30,220,553</b>  | <b>36,212,646</b>  | <b>39,184,203</b>      |
| E.   | <b>Fund Balance, Ending (C. + D.2)</b>                        | <b>30,220,553</b>                           | <b>36,212,646</b>  | <b>39,184,203</b>  | <b>35,376,831</b>      |
| F.1  | Percentage of GF Fund Balance to GF Expenditures (E. / B.3)   | 22.9%                                       | 27.5%              | 28.3%              | 24.5%                  |

**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) |  |  |  |  |
|-----|---|--|--|--|--|

**III. Total General Fund Cash Balance (Unrestricted and Restricted)**

|     |                                | As of the specified quarter ended for each fiscal year |            |            |            |
|-----|--------------------------------|--|------------|------------|------------|
|     |                                | 2017-18  | 2018-19    | 2019-20    | 2020-2021  |
| H.1 | Cash, excluding borrowed funds |  | 42,824,488 | 48,081,119 | 47,553,788 |
| H.2 | Cash, borrowed funds only      |  | 0          | 0          | 0          |

|     |                       |            |            |            |            |
|-----|-----------------------|------------|------------|------------|------------|
| H.3 | Total Cash (H.1+ H.2) | 43,212,151 | 42,824,488 | 48,081,119 | 47,553,788 |
|-----|-----------------------|------------|------------|------------|------------|

**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.   | <b>Revenues:</b>  |                         |                                |                               |                            |
| I.1  | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 140,242,349             | 140,242,349                    | 68,367,527                    | 48.7%                      |
| I.2  | Other Financing Sources (Object 8900)                         | 20,351                  | 20,351                         | 0                             |                            |
| I.3  | <b>Total Unrestricted Revenue (I.1 + I.2)</b>                 | 140,262,700             | 140,262,700                    | 68,367,527                    | 48.7%                      |
| J.   | <b>Expenditures:</b>  |                         |                                |                               |                            |
| J.1  | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 145,534,436             | 146,921,812                    | 64,398,489                    | 43.8%                      |
| J.2  | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 1,336,000               | 1,336,000                      | 0                             |                            |
| J.3  | <b>Total Unrestricted Expenditures (J.1 + J.2)</b>            | 146,870,436             | 148,257,812                    | 64,398,489                    | 43.4%                      |
| K.   | <b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>          | <b>-6,607,736</b>       | <b>-7,995,112</b>              | 3,969,038                     |                            |
| L    | Adjusted Fund Balance, Beginning                              | 39,184,203              | 39,184,203                     | 39,184,203                    |                            |
| L.1  | <b>Fund Balance, Ending (C. + L.2)</b>                        | 32,576,467              | 31,189,091                     | 43,153,241                    |                            |
| M    | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)  | 22.2%                   | 21%                            |                               |                            |

**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 | % * |                     |     |
| <b>a. SALARIES:</b>                       |                     |     |                     |     |                     |     |                     |     |
| Year 1: 2020-21                           | 291,418             | 2%  |                     |     |                     |     |                     |     |
| Year 2:                                   |                     |     |                     |     |                     |     |                     |     |
| Year 3:                                   |                     |     |                     |     |                     |     |                     |     |
| <b>b. BENEFITS:</b>                       |                     |     |                     |     |                     |     |                     |     |
| Year 1: 2020-21                           | 146,839             | 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 October 28, 2020, the Board of Trustees approved a 2.00% increase to management team salary schedules effective 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.)?**

**YES**

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

On December 21, 2020, the Board of Trustees approved a Supplemental Employee Retirement Program (SERP). Faculty, classified and management staff who meet certain criteria are eligible to participate. Interested employees must submit a SERP enrollment form by May 21, 2021 and must retire as of June 30, 2021. At least 15 faculty must participate in the plan for the program to move forward.

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

**This year?  
Next year?**

**YES  
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 totaling \$27 million (\$22 million unrestricted and \$5 million restricted) 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 future is challenging. Based on our 2020-21 CCFS-320 P-1 report, resident FTES is down 2.9% from last year. We are encouraged that the Governor's January 2021-22 Budget decreases deferrals and includes a 1.5% COLA, but that still does not keep up with ongoing expense increases.

# CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

**CHANGE THE PERIOD** ▼

**Fiscal Year: 2020-2021**

**Quarter Ended: (Q2) Dec 31, 2020**

**District: (840) LONG BEACH**

Your Quarterly Data is ready for certification.  
Please complete the fields below and click on the 'Certify This Quarter' button

### Chief Business Officer

**CBO Name:**

Marlene Drinkwine

**CBO Phone:**

Use format 999-555-1212  
562-938-4406

**CBO Signature:**

  
Marlene Drinkwine (Feb 11, 2021 09:14 PST)

**Date Signed:**

### District Contact Person

**Name:**

John Thompson

**Title:**

Director Fiscal Services

**Telephone:**

Use format 999-555-1212  
562-938-4102

**Chief Executive Officer Name:**

Lou Anne Bynum

**Fax:**

Use format 999-555-1212  
562-938-4011

**CEO Signature:**



**Date Signed:**

**E-Mail:**

jthompson@lbcc.edu

**Electronic Cert Date:**

**Certify This Quarter**

California Community Colleges, Chancellor's Office  
Fiscal Services Unit  
1102 Q Street, Suite 4550  
Sacramento, California 95811

Send questions to:  
[ccfs311admin@cccco.edu](mailto:ccfs311admin@cccco.edu)









# Mid year 20-21 CCFS-311Q requires your signature

Final Audit Report

2021-02-11

|                 |  |
|-----------------|--|
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