

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2007-2008

Quarter Ended: (Q3) Mar 31, 2008

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2004-05	Actual 2005-06	Actual 2006-07	Projected 2007-2008
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	91,902,440	96,175,783	113,234,372	110,145,981
A.2	Other Financing Sources (Object 8900)	828,223	594,871	530,208	1,795,615
A.3	Total Unrestricted Revenue (A.1 + A.2)	92,730,663	96,770,654	113,764,580	111,941,596
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	85,025,409	90,656,990	99,043,528	108,121,216
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,918,002	4,947,129	5,048,753	3,821,653
B.3	Total Unrestricted Expenditures (B.1 + B.2)	87,943,411	95,604,119	104,092,281	111,942,869
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,787,252	1,166,535	9,672,299	-1,273
D.	Fund Balance, Beginning	4,481,848	4,921,078	6,087,613	15,759,912
D.1	Prior Year Adjustments + (-)	-4,348,022	0	0	-2,148,213
D.2	Adjusted Fund Balance, Beginning (D + D.1)	133,826	4,921,078	6,087,613	13,611,699
E.	Fund Balance, Ending (C. + D.2)	4,921,078	6,087,613	15,759,912	13,610,426
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	5.6%	6.4%	15.1%	12.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	20,964	21,263	21,343	21,632
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	As of the specified quarter ended for each fiscal year			
	2004-05	2005-06	2006-07	2007-2008
Cash, excluding borrowed funds			22,735,120	17,348,401

H.1					
H.2	Cash, borrowed funds only			0	0
H.3	Total Cash (H.1+ H.2)	8,181,131	7,780,719	22,735,120	17,348,401

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)	110,821,051	110,682,705	81,547,370	73.7%
I.2	Other Financing Sources (Object 8900)	1,795,615	1,795,615	1,209,319	67.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	112,616,666	112,478,320	82,756,689	73.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,333,486	111,286,233	81,066,472	72.8%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,269,369	3,269,369	1,749,515	53.5%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	112,602,855	114,555,602	82,815,987	72.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	13,811	-2,077,282	-59,298	
L	Adjusted Fund Balance, Beginning	15,759,912	15,759,912	13,611,699	
L.1	Fund Balance, Ending (C. + L.2)	15,773,723	13,682,630	13,552,401	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	14%	11.9%		

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.)? 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? 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.)

Although we currently do not anticipate a fiscal crisis, we are closely monitoring the State budget situation. At P-1, the State imposed a 1.5362% deficit factor in the current year. This equates to over \$2.1 million for Long Beach CCD. We will be utilizing our reserves (fund balance) to cover this cut and will likely deficit spend. Moving into 2008-09, we are strategically building the budget and are bracing for an unfavorable State budget. We may be required to deficit spend but are optimistic that we have an adequate fund balance to carry us through 2008-09.