

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-31 IQ
VIEW QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2011-2012

District: (840) LONG BEACH

Quarter Ended: (Q4) Jun 30, 2012

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2008-09	Actual 2009-10	Actual 2010-11	Projected 2011-2012
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	110,995,674	107,153,982	107,822,287	100,433,779
A.2	Other Financing Sources (Object 8900)	1,586,220	572,692	1,322,868	1,126,264
A.3	Total Unrestricted Revenue (A.1 + A.2)	112,581,894	107,726,674	109,145,155	101,560,043
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	109,500,858	105,543,888	102,084,366	103,761,619
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,214,649	3,429,550	2,417,223	1,103,189
B.3	Total Unrestricted Expenditures (B.1 + B.2)	112,715,507	108,973,438	104,501,589	104,864,808
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-133,613	-1,246,764	4,643,566	-3,304,765
D.	Fund Balance, Beginning	14,882,492	14,748,879	13,502,115	18,145,681
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,882,492	14,748,879	13,502,115	18,145,681
E.	Fund Balance, Ending (C. + D.2)	14,748,879	13,502,115	18,145,681	14,840,916
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	13.1%	12.4%	17.4%	14.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,499	21,162	21,036	19,706
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III. Total General Fund Cash Balance (Unrestricted and Restricted)	As of the specified quarter ended for each fiscal year			
	2008-09	2009-10	2010-11	2011-2012

Year 3:								
b. BENEFITS:								
Year 1: 2012-13			-32,000					
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.

Academic union (CCA) ratified a contract on June 13, 2012. Employee contributions for health benefits will now continue at 4% (single), 6% (two-party) and 8% (family) in future years as long as the District's actual Unrestricted General Fund Ending Fund Balance is less than 20%.

Overload hourly rates were increased 6% and summer school will be paid on this hourly schedule instead of the pro rata contract method that was used in the past.

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.)

The reduction in the apportionment deficit factor estimate from 3.4% to 2.4% contributed to the \$1.6 million increase in projected total revenues over 3rd quarter projections. Projected expenditures for 2011-12 are \$2.8 million less than 3rd quarter projections. Expenditures have been reduced in response to workload measure cuts.

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

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

Continuingly increasing apportionment deferrals pose ongoing cash flow problems. LBCC addressed negative cash balances caused by 2011-12 deferrals of over \$25 million by borrowing \$15 million through a March 2012 TRAN issuance and borrowing \$8 million from other funds at June 30, 2012.

To reduce deficit spending in 2012-13, our board approved a reduction in force and reorganization affecting classified and management employees at its April meeting. This action is effective July 1, 2012 and is estimated to reduce expenses by approximately \$5 million. Our 2012-13 budget assumes passage of the Governor's tax initiative. If the initiative does not pass, our apportionment revenue will be reduced by an additional \$6.4 million. Plans are being developed to reduce expenditures by a minimum of \$2 million and a maximum of \$8.4 million. This will include the discontinuance of instructional programs and additional layoffs.

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD ▼

Fiscal Year: 2011-2012

Quarter Ended: (Q4) Jun 30, 2012

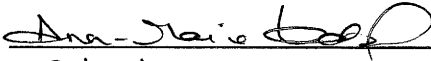
District: (840) LONG BEACH

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: 8/16/12

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 
Date Signed: 8/16/12

Electronic Cert Date: 08/15/2012

District Contact Person

Name: John Thompson

Title: Director Fiscal Services

Telephone: 562-938-4102

Fax: 562-938-4011

E-Mail: jthompson@lbcc.edu

California Community Colleges, Chancellor's Office
Fiscal Services Unit
1102 Q Street, Suite 4554
Sacramento, California 95814-6511

Send questions to:
Christine Atalig (916)327-5772 atalig@cccco.edu or Tracy Britten (916)323-6899 tbritten@cccco.edu

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