

CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD 
Fiscal Year: 2017-2018

District: (840) LONG BEACH

Quarter Ended: (Q1) Sep 30, 2017

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: 10/31/17

Chief Executive Officer Name: Dr. Reagan Romali

CEO Signature: 

Date Signed: 11/9/17

Electronic Cert Date: 10/31/2017

District Contact Person

Name: John Thompson



Title: Director Fiscal Services

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Fiscal Services Unit
1102 Q Street, Suite 4550
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CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD

Fiscal Year: 2017-2018

District: (840) LONG BEACH

Quarter Ended: (Q1) Sep 30, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2014-15	Actual 2015-16	Actual 2016-17	Projected 2017-2018
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	110,805,518	134,835,896	126,561,964	130,414,886
A.2	Other Financing Sources (Object 8900)	397,889	335,102	345,577	341,591
A.3	Total Unrestricted Revenue (A.1 + A.2)	111,203,407	135,170,998	126,907,541	130,756,477
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	104,082,264	123,297,541	123,346,070	139,822,807
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,716,090	9,185,065	1,383,959	1,381,600
B.3	Total Unrestricted Expenditures (B.1 + B.2)	106,798,354	132,482,606	124,730,029	141,204,407
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,405,053	2,688,392	2,177,512	-10,447,930
D.	Fund Balance, Beginning	21,201,743	25,606,796	28,295,188	30,472,700
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	21,201,743	25,606,796	28,295,188	30,472,700
E.	Fund Balance, Ending (C. + D.2)	25,606,796	28,295,188	30,472,700	20,024,770
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	24%	21.4%	24.4%	14.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	20,406	19,077	21,076	19,572
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2014-15	2015-16	2016-17	2017-2018

H.1	Cash, excluding borrowed funds		35,082,323	45,527,090	43,154,651
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	24,498,686	35,082,323	45,527,090	43,154,651

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)	129,832,535	129,832,535	28,179,474	21.7%
I.2	Other Financing Sources (Object 8900)	341,591	341,591	5,348	1.6%
I.3	Total Unrestricted Revenue (I.1 + I.2)	130,174,126	130,174,126	28,184,822	21.7%
J	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	137,546,105	137,546,105	29,474,655	21.4%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,381,600	1,381,600	0	
J.3	Total Unrestricted Expenditures (J.1 + J.2)	138,927,705	138,927,705	29,474,655	21.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-8,753,579	-8,753,579	-1,289,833	
L	Adjusted Fund Balance, Beginning	30,472,700	30,472,700	30,472,700	
L.1	Fund Balance, Ending (C. + L.2)	21,719,121	21,719,121	29,182,867	
M	Percentage of GF Fund Balance to GF Expenditures (L 1 / J.3)	15.6%	15.6%		

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.)

We continue to have challenges due to limited new ongoing resources, enrollment growth challenges and challenges in meeting the FON obligation. Our 2017-18 Adopted Budget for the Unrestricted General Fund includes a deficit of \$8.8 million. \$5.0 million of that is budgeted for one-time projects leaving a \$3.8 million structural deficit. Future budget projections show deficits over \$5.0 million per year. Pending salary increases will put additional strain on the budget. Our budgeted FTES is 19,572, which will put us into stability again in 2017-18. We will continue to work with our Budget Advisory Committee to identify ways to decrease expenditures in our future budgets to address the structural deficit. We had a Partnership Resource Team (PRT) visit, which focused on enrollment management. We plan to use the tools provided and other initiatives to increase enrollment to avoid losing apportionment funding in 2018-19.