

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

District: (840) LONG BEACH

Quarter Ended: (Q2) Dec 31, 2018

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2015-16	Actual 2016-17	Actual 2017-18	Projected 2018-2019
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	134,835,896	126,561,964	131,474,535	134,237,014
A.2	Other Financing Sources (Object 8900)	335,102	345,577	350,911	360,675
A.3	Total Unrestricted Revenue (A.1 + A.2)	135,170,998	126,907,541	131,825,446	134,597,689
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	123,297,541	123,346,070	130,682,270	132,977,888
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,185,065	1,383,959	1,395,323	1,446,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	132,482,606	124,730,029	132,077,593	134,423,888
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,688,392	2,177,512	-252,147	173,801
D.	Fund Balance, Beginning	25,606,796	28,295,188	30,472,700	30,220,553
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	25,606,796	28,295,188	30,472,700	30,220,553
E.	Fund Balance, Ending (C. + D.2)	28,295,188	30,472,700	30,220,553	30,394,354
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	21.4%	24.4%	22.9%	22.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	19,077	21,076	18,915	18,993
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year

2015-16	2016-17	2017-18	2018-2019
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H.1	Cash, excluding borrowed funds		46,426,200	43,212,151	42,824,488
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1 + H.2)	45,670,827	46,426,200	43,212,151	42,824,488

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)	133,297,131	133,297,131	60,785,920	45.6%
I.2	Other Financing Sources (Object 8900)	360,675	360,675	160,000	44.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	133,657,806	133,657,806	60,945,920	45.6%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,780,191	136,370,182	61,673,068	45.2%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,446,000	1,446,000	1,261,000	87.2%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	137,226,191	137,816,182	62,934,068	45.7%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,568,385	-4,158,376	-1,988,148	
L	Adjusted Fund Balance, Beginning	30,220,553	30,220,553	30,220,553	
L.1	Fund Balance, Ending (C. + L.2)	26,652,168	26,062,177	28,232,405	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	19.4%	18.9%		

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.)

Increased revenue and vacancy savings have improved our projections for the current year. However, we continue to have concerns for the upcoming years. Current year revenue increases are mainly due to full-time faculty hiring allocations, which are designated for the purpose of hiring faculty. Most of our current year expense savings is one-time savings due to vacancies. Governor Newsom's January Budget reduces, but does not eliminate, some of the projected negative future budget impacts. Future budget projections show deficits over \$4 million in the next two years. That would bring fund balances to \$22.1 million (15.5%) in 2019-20 and \$17.6 million (12.1%) in 2020-21. That assumes COLA apportionment increases over those two years as we expect to be a hold harmless district. In 2021-22, when the three-year hold harmless provision ends, apportionment funding could decrease over \$4 million based on current metrics. So, our challenges include being limited to only COLA increases (no growth or base increases) for the next three years, then a potential huge drop in funding after that. Knowing that another recession is inevitable and overdue forces us to proceed with caution.

We continue using strategies which focus on enrollment management and efforts to try to increase enrollment and degree completion metrics. 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 continue to implement a 3-phased deficit reduction plan with steps in the current fiscal year and into next year.

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CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2018-2019

District: (840) LONG BEACH

Quarter Ended: (Q2) Dec 31, 2018

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:

CBO Phone:

CBO Signature: 
Date Signed:

Chief Executive Officer Name:

CEO Signature: 
Date Signed:

Electronic Cert Date:

District Contact Person

Name:

Title:

Telephone:

Fax:

E-Mail:

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Fiscal Services Unit
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Send questions to:
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