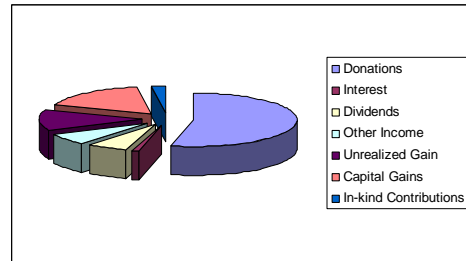


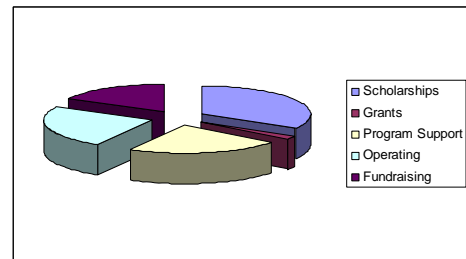
Annual Financial Report

Over \$27 million has been raised by the Long Beach City College Foundation during the past 30 years. In fiscal year 2006-2007, \$3,100,517 was raised from donations, investments, and other income. During that time, the Foundation distributed \$1,626,754 for Scholarships, Departmental Grants, Program Support, and Operating Expenses. The majority of our operating expense is funded by an endowment established by Martha B. Knoebel and gifts of real estate. We are fortunate that the majority of our donations go directly to assist students and departmental needs at the college.

Donations	\$1,661,634.00
Interest	\$ 31,500.00
Dividends	\$ 201,193.00
Other Income	\$ 214,697.00
Unrealized Gain	\$ 391,471.00
Capital Gains	\$ 531,292.00
In-Kind Donations	\$ 68,730.00
Total Income	\$3,100,517.00



Scholarships	\$ 548,142.00
Grants	\$ 23,896.00
Program Support	\$ 375,266.00
Operating	\$ 397,485.00
Fundraising	\$ 281,965.00
Total Expenses	\$1,626,754.00



As of June 30, 2007

Description and Purpose

- Classes began at Long Beach City College on September 12, 1927 with a student body of 500. Today over 28,000 area residents attend classes each semester. These students are composed of recent high-school graduates, reentry students, and senior citizens--all seeking career, vocational, and personal enrichment opportunities.
- Long Beach City College is celebrating its 80th Anniversary in 2007-2008. The Foundation was established as a 501(c)(3) charitable organization in 1978 to provide a vehicle for financial support from the community.
- Over \$27 million has been raised to provide scholarships, departmental grants, campus beautification, and facilities upgrades. Literally thousands of students have received funds to pay enrollment fees and buy books.
- Over \$750,000 has been distributed to campus departments and faculty for program improvements. Over \$1,000,000 has been raised by our 11 Associate Organizations: Adapted Physical Education, Emeritus, Fine Arts, Friends of Languages, Health Care, Library/Learning Resources, Pacific Coast Campus/Vocational, Science and Math, and Senior Studies.
- The LBCC Foundation is managed by a volunteer board consisting of 114 elected governors. The Executive Committee of this board sets the policies and procedures.

Accomplishments

- Increased student scholarships from \$44,725 in 1987 to almost \$600,000 in 2007.
- Increased assets from \$557,000 in 1987 to over \$10 million in June 2007.
- On October 12, 2006, the LBCC Foundation dedicated the new Planetarium. Students and the general public may take advantage of this resource in viewing our solar system.
- Through the efforts of the LBCC Foundation's Strategic Planning Committee, the vision for our \$5 million Gateway to Greatness capital campaign was established.

Mission

Long Beach City College Foundation's mission is to raise funds and provide personal support that contribute to the college's outstanding and evolving learning environment.

Goals

- Provide More Support for the Foundation
- Enhance Foundation Governance & Communication
- Meet the Financial Challenge
- Strengthen Foundation Operations

Vision

The Long Beach City College Foundation values lifelong education as vital to a dynamic, productive society and recognizes that LBCC serves as a gateway to the future for our diverse community. The Foundation will provide resources to enhance the College's ability to sustain its position as a community innovator and leader.

Ways to Donate to the Foundation

Cash Donation: Writing a check to the Foundation is one of the easiest ways to make a gift to the College. Such gifts are tax-deductible and are a valued source of funding.

Gift by Will: A bequest in your will is an excellent method of providing a legacy for future generations. By utilizing your estate, you will be helping to bring lasting quality education to your community.

Gift Annuity: Through a consortium with the League for California Community Colleges donors may receive lifetime income based on their age plus a tax deduction.

Contingent Life Insurance Designation: Designating the LBCC Foundation as contingent beneficiary of your life insurance policy allows the benefits of your policy to go to the Foundation only if there are no surviving close family members. If you have life insurance which is no longer needed to provide for your family, you may use the policy to make an irrevocable gift to the Foundation.

Appreciated Securities, Real Estate, Collectibles & Other Personal Property: If you own securities, real estate, art work, books, collectibles, or other assets that have increased in value, you can receive a double tax benefit by making a gift of such assets to the LBCC Foundation.

Bank Account in Trust: Designating the LBCC Foundation as beneficiary on a bank account allows you total control of your account with any remaining funds to be earmarked for the Foundation.

Gift of Home or Property with Retained Life Occupancy: You may receive an immediate charitable tax deduction by deeding your home or other real estate to the Foundation, while retaining the right to live in the home or retain its use during your lifetime.

Charitable Trust: A Charitable Remainder Trust provides that income is paid to a beneficiary (or beneficiaries) for a fixed term of years. Then, either that trust continues to exist for the benefit of a qualified charity, or the assets of the trust are paid to the charity outright. The trust itself (but not the beneficiary) is exempt from income tax and the person who establishes the trust may be entitled to a charitable deduction. It is very important, however, that one seek expert legal advice when establishing a charitable trust.

Protect Your Assets Through Tax Planning: Recent changes in the income tax laws have made the use of charitable tax planning an important financial tool. The LBCC Foundation staff is available to assist you and your attorney or accountants with questions you may have about any of the above charitable gift programs. Please contact Dr. Virginia Baxter, Foundation Executive Director, with questions or to make a gift arrangement.

Foundation Board

Executive Committee

President

Kenneth Velten

President-Elect

Suzanne Nosworthy

Vice Presidents

Gary Cooper
Diane DeWalsche
Shirley Saltman

Treasurer

Jim Sullos

Secretary

Ruth G. Williams

Past President

Blanche Cannady

Strategic Planning

Anne Emigh

Marketing & Public Relations

Skip Gill

Major Fundraising

Deborah Veady

At Large

Lowell Johnson

College Liaison

Dr. Chris Villa

Executive Director

Dr. Virginia Baxter

LBCC Superintendent-President

Eloy Ortiz Oakley

Long Beach City College Foundation

4901 East Carson Street, B-12
Long Beach, CA 90808-1706
Phone: 562-938-4134
Fax 562-938-4077
Tax ID Number: 95-3297459

LBCC Foundation Annual Report 2006 - 2007



GATEWAY TO GREATNESS
LONG BEACH CITY COLLEGE FOUNDATION

July 1, 2006 – June 30, 2007