



News

Winter 2015

Executive Director's Newsletter

2014-15 LBCC FOUNDATION ANNUAL FINANCIAL REPORT

(Unaudited)

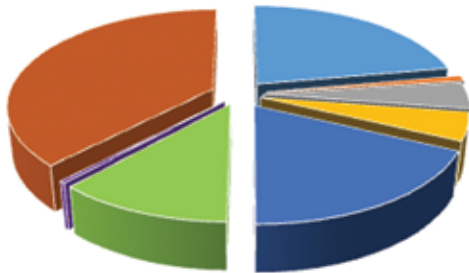
Over \$50 million has been raised by the Long Beach City College Foundation over the past 38 years. We began on July 1, 2014 with a balance of \$16,285,669. In fiscal year 2014-2015, \$5,140,529 was raised from donations, college grant from Goldman Sachs, investments and other income. \$4,433,520 was distributed for Scholarships, Departmental Grants, Program Support and Operating Expenses. We have

an ending balance on June 30, 2015 of \$17,414,052.

The majority of our operating expense is funded by an endowment established by Martha B. Knoebel and fees on grants.

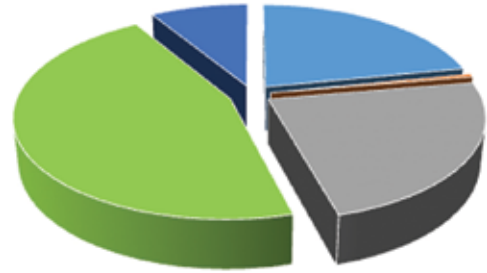
We are fortunate that the majority of our donations go directly to assist students and department needs at the college.

Income



- Donations
- Dividends
- Unrealized Gain
- Change in Beneficial Interest
- Interest
- Other Income
- Capital Gains
- College Grant (Goldman Sachs)

Expenses



- Scholarships
- Program Support
- Operating
- Grants (Faculty & Staff)
- College Grant

President's Circle

Members of the President's Circle met at the home of LBCC Foundation Governor, Howard and Elaine Davis to learn about the latest activities and achievements of the College and also to meet the newest batch of President's Ambassadors.



Elaine and Howard Davis pose with LBCC President's Ambassadors.



President's Ambassador, Jason Kang, talks with LBCC Foundation Governors Nautilus CEO Jim Callahan and CFO Mike Giove.



Some of the Ambassadors pose with (seated l. to r.) Mary Alice Braly, Dr. Ginny Baxter, Elaine Davis, Ginnie Wilcox and Lloyd Wilcox (standing).

Inside

- Scholarships
- Associate Group News
- College & Foundation Awards
- Alumni News and Awards
- Travel Opportunities
- Upcoming Events