

**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: (Q3) Mar 31, 2019

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	134,115,746
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	134,476,421
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	123,297,541	123,346,070	130,682,270	133,028,975
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	134,474,975
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,688,392	2,177,512	-252,147	1,446
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	30,221,999
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	21.4%	24.4%	22.9%	22.5%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	19,077	21,076	18,915	19,204
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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

H.1	Cash, excluding borrowed funds		39,667,077	37,154,451	43,218,628
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	49,455,958	39,667,077	37,154,451	43,218,628

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	133,282,647	90,637,402	68%
I.2	Other Financing Sources (Object 8900)	360,675	360,675	240,000	66.5%
I.3	Total Unrestricted Revenue (I.1 + I.2)	133,657,806	133,643,322	90,877,402	68%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	135,780,191	136,615,494	91,373,950	66.9%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,446,000	1,446,000	1,298,500	89.8%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	137,226,191	138,061,494	92,672,450	67.1%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-3,568,385	-4,418,172	-1,795,048	
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	25,802,381	28,425,505	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	19.4%	18.7%		

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 have worked to eliminate our \$3.6 million 2018-19 budgeted deficit. Expenses have been reduced by a combination of spending reductions and reorganization savings. Some of the salary savings are one-time due to vacancies, which are being refilled. So, challenges remain to fund ongoing salaries, step and negotiated increases as well as known benefit increases. The Governor's proposal to reduce the employer STRS rate increase in 2019-20 will definitely help, but still leaves a substantial increase. That along with PERS and health and welfare increases add up to about a \$2 million increase for 2019-20. Combined salary and benefits increases more than exhaust the projected COLA revenue increases.

With only hold harmless funding for the foreseeable future, we continue using strategies which focus on enrollment management and efforts to try to increase enrollment and degree completion metrics. We continue to implement our deficit reduction plan into next year.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2018-2019

Quarter Ended: (Q3) Mar 31, 2019

District: (840) LONG BEACH

Your Quarterly Data is Certified for this quarter.


Chief Business Officer

CBO Name: Marlene Drinkwine

CBO Phone: 562-938-4400

CBO Signature:

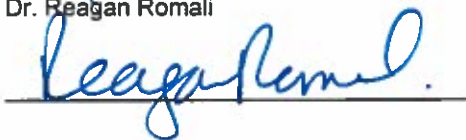
Date Signed:


5-7-19

Chief Executive Officer Name: Dr. Reagan Romali

CEO Signature:

Date Signed:



Electronic Cert Date: 05/07/2019

District Contact Person

Name: John Thompson

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