

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

CHANGE THE PERIOD ▾

Fiscal Year: 2012-2013

Quarter Ended: (Q3) Mar 31, 2013

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2009-10	Actual 2010-11	Actual 2011-12	Projected 2012-2013
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	107,153,982	107,822,287	100,433,779	97,331,700
A.2	Other Financing Sources (Object 8900)	572,692	1,322,868	1,126,264	502,598
A.3	Total Unrestricted Revenue (A.1 + A.2)	107,726,674	109,145,155	101,560,043	97,834,298
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	105,543,888	102,084,366	103,761,619	98,233,116
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,429,550	2,417,223	1,103,189	1,375,000
B.3	Total Unrestricted Expenditures (B.1 + B.2)	108,973,438	104,501,589	104,864,808	99,608,116
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	-1,246,764	4,643,566	-3,304,765	-1,773,818
D.	Fund Balance, Beginning	14,748,879	13,502,115	18,145,681	14,840,916
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,748,879	13,502,115	18,145,681	14,840,916
E.	Fund Balance, Ending (C. + D.2)	13,502,115	18,145,681	14,840,916	13,067,098
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	12.4%	17.4%	14.2%	13.1%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,162	21,036	19,706	19,853
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	Description	As of the specified quarter ended for each fiscal year			
		2009-10	2010-11	2011-12	2012-2013
H.1	Cash, excluding borrowed funds		7,547,909	-1,016,853	-758,386

H.2	Cash, borrowed funds only		10,000,000	15,000,000	28,000,000
H.3	Total Cash (H.1+ H.2)	1,496,718	17,547,909	13,983,147	27,241,614

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)	100,328,309	100,328,309	54,774,830	54.6%
I.2	Other Financing Sources (Object 8900)	1,336,342	502,598	401,560	79.9%
I.3	Total Unrestricted Revenue (I.1 + I.2)	101,664,651	100,830,907	55,176,390	54.7%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	101,562,732	100,514,554	67,474,970	67.1%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,370,000	1,370,000	1,156,250	84.4%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	102,932,732	101,884,554	68,631,220	67.4%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,268,081	-1,053,647	-13,454,830	
L.	Adjusted Fund Balance, Beginning	14,840,916	14,840,916	14,840,916	
L.1	Fund Balance, Ending (C. + L.2)	13,572,835	13,787,269	1,386,086	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	13.2%	13.5%		

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.)? **YES**

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The Period 1, March Revision principal apportionment projection was higher than previously reported, but it is still \$4.0 million less than budgeted due to the current 6.3% deficit factor compared to our 1.0% budgeted deficit factor.

Our \$15 million TRAN, which was issued March 2012 matured January 2013.

We issued another mid-year TRAN of \$22 million on February 28, 2013 to address apportionment cash flow delays, the late projected receipt of EPA (Prop 30) revenue (projected to be received June 30, 2013) and the uncertain timing and amounts of property tax revenues due to the elimination of redevelopment agencies.

VII. Does the district have significant fiscal problems that must be addressed? **This year? YES**
Next year? YES

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

We need to continue to monitor cash flows in current and upcoming fiscal years. Increased property tax revenues have helped cash flow in the current year. The increase is due mainly to redevelopment elimination. So, much of that increase is expected to be one-time in nature. We expect to issue a TRAN next year, but thanks to the Chancellor's Office's change to a more equitable allocation of deferrals, the Governor's proposed deferral reduction and a quarterly instead of year-end receipt of EPA funds in 2013-14, our borrowing needs are projected to be much less.

To help close our structural budget deficit, our board approved the discontinuance of eleven instructional programs at our January 23, 2013 board meeting. Additional expenditure reductions are planned. These measures will lead to a total reduction of \$3.1 million in management, full-time faculty and other classified positions for the 2013-14 fiscal year.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD ▼

Fiscal Year: 2012-2013

Quarter Ended: (Q3) Mar 31, 2013

District: (840) LONG BEACH

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: 5/15/13

Chief Executive Officer Name: Eloy Oakley

CEO Signature: 

Date Signed: 5/16/13

Electronic Cert Date: 05/15/2013

District Contact Person

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Send questions to:
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