

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD 

Fiscal Year: 2016-2017

District: (840) LONG BEACH

Quarter Ended: (Q3) Mar 31, 2017

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2013-14	Actual 2014-15	Actual 2015-16	Projected 2016-2017
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A	Revenues:				
A 1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	106,474,478	110,805,518	134,835,896	122,760,600
A 2	Other Financing Sources (Object 8900)	352,916	397,889	335,102	345,380
A 3	Total Unrestricted Revenue (A.1 + A.2)	106,827,394	111,203,407	135,170,998	123,105,980
B	Expenditures:				
B 1	Unrestricted General Fund Expenditures (Objects 1000-6000)	100,324,597	104,082,264	123,297,541	126,113,988
B 2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,481,756	2,716,090	9,185,065	1,446,000
B 3	Total Unrestricted Expenditures (B.1 + B.2)	102,806,353	106,798,354	132,482,606	127,559,988
C	Revenues Over(Under) Expenditures (A.3 - B.3)	4,021,041	4,405,053	2,688,392	-4,454,008
D	Fund Balance, Beginning	17,180,702	21,201,743	25,606,796	28,295,188
D 1	Prior Year Adjustments + (-)	0	0	0	0
D 2	Adjusted Fund Balance, Beginning (D + D.1)	17,180,702	21,201,743	25,606,796	28,295,188
E	Fund Balance, Ending (C. + D.2)	21,201,743	25,606,796	28,295,188	23,841,180
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	20.6%	24%	21.4%	18.7%

II. Annualized Attendance FTES:

G 1	Annualized FTES (excluding apprentice and non-resident)	19,910	20,406	19,077	20,775
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2013-14	2014-15	2015-16	2016-2017

H.1	Cash, excluding borrowed funds		37,451,531	49,455,958	39,667,077
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1 + H.2)	27,403,772	37,451,531	49,455,958	39,667,077

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)	123,627,852	123,653,432	87,179,026	70.5%
I.2	Other Financing Sources (Object 8900)	333,439	333,439	257,941	77.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	123,961,291	123,986,871	87,436,967	70.5%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	132,944,829	133,023,419	88,222,999	66.3%
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)	134,390,829	134,469,419	89,521,499	66.6%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-10,429,538	-10,482,548	-2,084,532	
L.	Adjusted Fund Balance, Beginning	28,295,188	28,295,188	28,295,188	
L.1	Fund Balance, Ending (C. + L.2)	17,865,650	17,812,640	26,210,656	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	13.3%	13.2%		

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	% *	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.)

Challenges

Due to limited new ongoing resources, enrollment growth challenges and challenges in meeting the FON obligation, the district is currently projecting the possibility of deficit budgets for the next two years, 2017-18 and 2018-19.

It is becoming more of a challenge to cover the increases from movement on the salary schedules, inflation increases, and benefit increases (especially STRS, PERS and health insurance). Another significant increase to the 2017-18 budget is the cost of hiring 32 new full-time faculty in 2017-18 to meet the FON obligation.

Mitigating Items

A portion of projected expenditures is planned, one-time expenditures. One-time expenditures carrying over to 2017-18 are projected to be over \$4 million, which still leaves a significant budgeted structural deficit. We expect to have operational savings, but those are unlikely to be sufficient to resolve our structural deficits.

Plans to Reduce Deficits

The district is currently discussing plans to reduce expenses by \$5 million, over the next two years, to reduce these projected deficits. Positions that are funded, but currently vacant will undergo a rigorous review. The district anticipates making significant reductions to discretionary budgets.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2016-2017

Quarter Ended: (Q3) Mar 31, 2017

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: 5/31/17

Chief Executive Officer Name: Dr. Reagan Romali

CEO Signature: 
Date Signed: 5/31/17

Electronic Cert Date: 05/15/2017

District Contact Person

Name: John Thompson



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