

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2007-2008

Quarter Ended: (Q4) Jun 30, 2008

District: (840) LONG BEACH

| Line | Description | As of June 30 for the fiscal year specified | | | |
|--|---|---|-------------------|-------------------|------------------------|
| | | Actual 2004-05 | Actual 2005-06 | Actual 2006-07 | Projected 2007-2008 |
| I. Unrestricted General Fund Revenue, Expenditure and Fund Balance: | | | | | |
| A. | Revenues: | | | | |
| A.1 | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 91,902,440 | 96,175,783 | 113,234,372 | 111,084,762 |
| A.2 | Other Financing Sources (Object 8900) | 828,223 | 594,871 | 530,208 | 1,766,219 |
| A.3 | Total Unrestricted Revenue (A.1 + A.2) | 92,730,663 | 96,770,654 | 113,764,580 | 112,850,981 |
| B. | Expenditures: | | | | |
| B.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 85,025,409 | 90,656,990 | 99,043,528 | 108,227,573 |
| B.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 2,918,002 | 4,947,129 | 5,048,753 | 3,957,273 |
| B.3 | Total Unrestricted Expenditures (B.1 + B.2) | 87,943,411 | 95,604,119 | 104,092,281 | 112,184,846 |
| C. | Revenues Over(Under) Expenditures (A.3 - B.3) | 4,787,252 | 1,166,535 | 9,672,299 | 666,135 |
| D. | Fund Balance, Beginning | 4,481,848 | 4,921,078 | 6,087,613 | 15,759,912 |
| D.1 | Prior Year Adjustments + (-) | -4,348,022 | 0 | 0 | -2,148,213 |
| D.2 | Adjusted Fund Balance, Beginning (D + D.1) | 133,826 | 4,921,078 | 6,087,613 | 13,611,699 |
| E. | Fund Balance, Ending (C. + D.2) | 4,921,078 | 6,087,613 | 15,759,912 | 14,277,834 |
| F.1 | Percentage of GF Fund Balance to GF Expenditures (E. / B.3) | 5.6% | 6.4% | 15.1% | 12.7% |

II. Annualized Attendance FTES:

| | | | | | |
|-----|---|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 20,964 | 21,263 | 21,343 | 21,641 |
|-----|---|--------|--------|--------|--------|

III. Total General Fund Cash Balance (Unrestricted and Restricted)

| | As of the specified quarter ended for each fiscal year | | | |
|--------------------------------|--|---------|------------|------------|
| | 2004-05 | 2005-06 | 2006-07 | 2007-2008 |
| Cash, excluding borrowed funds | | | 14,687,553 | 12,544,759 |

| | | | | | |
|-----|---------------------------|-----------|-----------|------------|------------|
| H.1 | | | | | |
| H.2 | Cash, borrowed funds only | | | 0 | 0 |
| H.3 | Total Cash (H.1+ H.2) | 2,043,903 | 2,332,550 | 14,687,553 | 12,544,759 |

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) | 110,821,051 | 110,682,705 | 111,084,762 | 100.4% |
| I.2 | Other Financing Sources (Object 8900) | 1,795,615 | 1,795,615 | 1,766,219 | 98.4% |
| I.3 | Total Unrestricted Revenue (I.1 + I.2) | 112,616,666 | 112,478,320 | 112,850,981 | 100.3% |
| J. | Expenditures: | | | | |
| J.1 | Unrestricted General Fund Expenditures (Objects 1000-6000) | 109,325,486 | 111,281,433 | 108,227,573 | 97.3% |
| J.2 | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600) | 3,269,369 | 3,269,369 | 3,957,273 | 121% |
| J.3 | Total Unrestricted Expenditures (J.1 + J.2) | 112,594,855 | 114,550,802 | 112,184,846 | 97.9% |
| K. | Revenues Over(Under) Expenditures (I.3 - J.3) | 21,811 | -2,072,482 | 666,135 | |
| L | Adjusted Fund Balance, Beginning | 15,759,912 | 15,759,912 | 13,611,699 | |
| L.1 | Fund Balance, Ending (C. + L.2) | 15,781,723 | 13,687,430 | 14,277,834 | |
| M | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3) | 14% | 11.9% | | |

V. Has the district settled any employee contracts during this quarter? **YES**

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: 2008-09 | 108,640 | 1% | 314,492 | 1% | | | 173,190 | 1% |
| Year 2: | | | | | | | | |
| Year 3: | | | | | | | | |

| b. BENEFITS: | | | | | | | |
|-----------------|--------|--|--------|--|--|--|--------|
| Year 1: 2008-09 | 44,542 | | 96,541 | | | | 69,255 |
| 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.

The salary increases of 1% have been offset by the employees contributing towards their health benefits. Effective July 1, 2008, all employee groups will be contributing either 3%, 5%, or 7% of the cost of benefits depending if they are single, 2-party, or family, respectively.

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.)

As of August 18, 2008, the State has still not passed a budget. Therefore, the District has not received either our July or August monthly apportionment that approximates \$8 million each month. If the budget impasse continues, the District will be forced to borrow cash beginning around October from the LA County Treasurer. Although the District is planning to deficit spend in fiscal year 2008-09, we are doing so strategically in order to maintain our focus on Student Success. Without a structural fix to the State budget, the District is concerned over the long-range impacts into 2009-10 and beyond and will be working diligently to identify strategies for coping with the difficulties that arise.