

**BOARD OF TRUSTEES  
LONG BEACH COMMUNITY COLLEGE DISTRICT**

**ACTION**

**DATE:** August 24, 2010

Agenda Item 12.19

**SUBJECT:** 2009-2010 CCFS-311Q Fourth Quarterly  
Financial Status Report

**APPROVED**

**BOARD LIAISON:** Member Uranga

**AUG 24 2010**

RECOMMENDATION

**BOARD OF TRUSTEES  
19CCCD**

That the Board of Trustees approve the 2009-2010 Fourth Quarterly Financial Status Report for the Long Beach Community College District, and authorize transmittal of the report to the California Community Colleges Chancellor's Office.

BACKGROUND

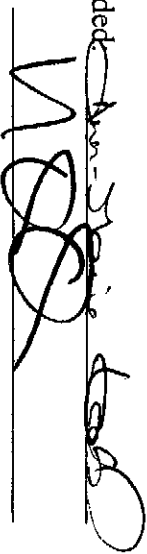
Title 5, Section 58310 requires California Community College districts to report quarterly on their financial condition.

Recommended:

Area: Administrative Services

Approved:

Board Action:



5 / Uranga

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Aye

5 Nay

0 Abstain

0

## CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

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

CHANGE THE PERIOD

Fiscal Year: 2009-2010

Quarter Ended: (Q4) Jun 30, 2010

District: (840) LONG BEACH

| Line   | Description   | As of June 30 for the fiscal year specified |                   |                   |                        |
|--|---|---|-------------------|-------------------|------------------------|
|  |   | Actual<br>2006-07                           | Actual<br>2007-08 | Actual<br>2008-09 | Projected<br>2009-2010 |
| <b>I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:</b> |   |   |                   |                   |                        |
| A.   | <b>Revenues:</b>  |   |                   |                   |                        |
| A.1  | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 113,234,372                                 | 111,140,251       | 110,995,674       | 107,153,338            |
| A.2  | Other Financing Sources (Object 8900)                         | 530,208                                     | 1,710,730         | 1,586,220         | 573,337                |
| A.3  | <b>Total Unrestricted Revenue (A.1 + A.2)</b>                 | 113,764,580                                 | 112,850,981       | 112,581,894       | 107,726,675            |
| B.   | <b>Expenditures:</b>  |   |                   |                   |                        |
| B.1  | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 99,043,528                                  | 107,622,914       | 109,500,858       | 105,543,888            |
| B.2  | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 5,048,753                                   | 3,957,274         | 3,214,649         | 3,429,550              |
| B.3  | <b>Total Unrestricted Expenditures (B.1 + B.2)</b>            | 104,092,281                                 | 111,580,188       | 112,715,507       | 108,973,438            |
| C.   | <b>Revenues Over(Under) Expenditures (A.3 - B.3)</b>          | 9,672,299                                   | 1,270,793         | -133,613          | -1,246,763             |
| D.   | <b>Fund Balance, Beginning</b>                                | 6,087,613                                   | 15,759,912        | 14,882,492        | 14,748,879             |
| D.1  | Prior Year Adjustments + (-)                                  | 0   | -2,148,213        | 0                 | 0                      |
| D.2  | <b>Adjusted Fund Balance, Beginning (D + D.1)</b>             | 6,087,613                                   | 13,611,699        | 14,882,492        | 14,748,879             |
| E.   | <b>Fund Balance, Ending (C. + D.2)</b>                        | 15,759,912                                  | 14,882,492        | 14,748,879        | 13,502,116             |
| F.1  | Percentage of GF Fund Balance to GF Expenditures (E. / B.3)   | 15.1%                                       | 13.3%             | 13.1%             | 12.4%                  |

**II. Annualized Attendance FTES:**

|     |   |        |        |        |        |
|-----|---|--------|--------|--------|--------|
| G.1 | Annualized FTES (excluding apprentice and non-resident) | 21,343 | 21,641 | 21,499 | 21,162 |
|-----|---|--------|--------|--------|--------|

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

|                                | As of the specified quarter ended for each fiscal year |            |           |           |
|--------------------------------|--|------------|-----------|-----------|
|                                | 2006-07  | 2007-08    | 2008-09   | 2009-2010 |
| Cash, excluding borrowed funds |  | 12,544,759 | 8,315,310 | 7,137,584 |

|     |                           |            |            |           |           |
|-----|---------------------------|------------|------------|-----------|-----------|
| H.1 |                           |            |            |           |           |
| H.2 | Cash, borrowed funds only |            | 0          | 0         | 0         |
| H.3 | Total Cash (H.1+ H.2)     | 14,687,553 | 12,544,759 | 8,315,310 | 7,137,584 |

**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.   | <b>Revenues:</b>  |                         |                                |                               |                            |
| I.1  | Unrestricted General Fund Revenues (Objects 8100, 8600, 8800) | 105,119,200             | 105,599,699                    | 107,153,338                   | 101.5%                     |
| I.2  | Other Financing Sources (Object 8900)                         | 638,357                 | 638,357                        | 573,337                       | 89.8%                      |
| I.3  | <b>Total Unrestricted Revenue (I.1 + I.2)</b>                 | 105,757,557             | 106,238,056                    | 107,726,675                   | 101.4%                     |
| J.   | <b>Expenditures:</b>  |                         |                                |                               |                            |
| J.1  | Unrestricted General Fund Expenditures (Objects 1000-6000)    | 110,079,718             | 110,377,000                    | 105,543,888                   | 95.6%                      |
| J.2  | Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)      | 3,185,700               | 3,591,591                      | 3,429,550                     | 95.5%                      |
| J.3  | <b>Total Unrestricted Expenditures (J.1 + J.2)</b>            | 113,265,418             | 113,968,591                    | 108,973,438                   | 95.6%                      |
| K.   | <b>Revenues Over(Under) Expenditures (I.3 - J.3)</b>          | -7,507,861              | -7,730,535                     | -1,246,763                    |                            |
| L    | Adjusted Fund Balance, Beginning                              | 14,748,879              | 14,748,879                     | 14,748,879                    |                            |
| L.1  | <b>Fund Balance, Ending (C. + L.2)</b>                        | 7,241,018               | 7,018,344                      | 13,502,116                    |                            |
| M    | Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)  | 6.4%                    | 6.2%                           |                               |                            |

**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 | % * |                     |       |
| <b>a. SALARIES:</b>                       |                     |       |                     |       |                     |     |                     |       |
| Year 1: 2010-11                           | -181,458            | -1.5% | -655,366            | -2.3% |                     |     | -1,304,529          | -5.8% |
| Year 2:                                   |                     |       |                     |       |                     |     |                     |       |
| Year 3:                                   |                     |       |                     |       |                     |     |                     |       |

|                     |         |  |  |  |  |  |  |  |
|---------------------|---------|--|--|--|--|--|--|--|
| <b>b. BENEFITS:</b> |         |  |  |  |  |  |  |  |
|                     | 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.**

Three employee groups agreed to furloughs and other pay reductions:  
 Classified - 15 furlough days for 2010-10, resulting in a 5.7705% pay reduction. Regular step increases were frozen.  
 Management - 4 additional furlough days for 2010-11, resulting in an additional 1.538% pay reduction. this is added to previous furlough days resulting in a total of 16 furlough days for 2010-11 and a total pay reduction of 6.1539%.  
 Full-Time Faculty - agreed to a 2.3075% salary reduction.

**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? 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 continue to closely monitor cash flow. To assist with cash flow and in anticipation of an extremely late state budget, we are in the process of issuing approximately \$10 million in Tax and Revenue Anticipation Notes (TRANS). This mid-year TRAN is expected to be funded in late September 2010.

**CALIFORNIA COMMUNITY COLLEGES  
CHANCELLOR'S OFFICE**

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

**CHANGE THE PERIOD**


**Fiscal Year: 2009-2010  
Quarter Ended: (Q4) Jun 30, 2010**

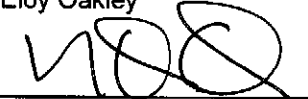
**District: (840) LONG BEACH**

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:** 8/13/10

**Chief Executive Officer Name:** Eloy Oakley  
**CEO Signature:**   
**Date Signed:** 8/24/10

**Electronic Cert Date:** 08/12/2010

**District Contact Person**

**Name:** John Thompson  
**Title:** Director Fiscal Services

**Telephone:** 562-938-4102

**Fax:** 562-938-4011

**E-Mail:** jthompson@lbcc.edu

California Community Colleges, Chancellor's Office  
1102 Q Street Sacramento, California 95814-6511

Send questions to:  
Christine Atalig (916)327-5772 [catalig@cccco.edu](mailto:catalig@cccco.edu) or Glen Campora (916)323-6899 [gcampora@cccco.edu](mailto:gcampora@cccco.edu)

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