

**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: (Q4) Jun 30, 2017

		As of June 30 for the fiscal year specified			
Line	Description	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	126,561,964
A.2	Other Financing Sources (Object 8900)	352,916	397,889	335,102	345,577
A.3	Total Unrestricted Revenue (A.1 + A.2)	106,827,394	111,203,407	135,170,998	126,907,541
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	100,324,597	104,082,264	123,297,541	123,346,070
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	2,481,756	2,716,090	9,185,065	1,383,959
B.3	Total Unrestricted Expenditures (B.1 + B.2)	102,806,353	106,798,354	132,482,606	124,730,029
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	4,021,041	4,405,053	2,688,392	2,177,512
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	30,472,700
F.1	Percentage of GF Fund Balance to GF Expenditures (E / B.3)	20.6%	24%	21.4%	24.4%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	19,910	20,406	19,077	21,076
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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		41,940,553	51,436,591	47,861,635
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	13,503,663	41,940,553	51,436,591	47,861,635

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	122,760,600	126,561,964	103.1%
I.2	Other Financing Sources (Object 8900)	333,439	333,439	345,577	103.6%
I.3	Total Unrestricted Revenue (I.1 + I.2)	123,961,291	123,094,039	126,907,541	103.1%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	132,944,829	133,367,933	123,346,070	92.5%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,446,000	1,446,000	1,383,959	95.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	134,390,829	134,813,933	124,730,029	92.5%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-10,429,538	-11,719,894	2,177,512	
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	16,575,294	30,472,700	
M.	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	13.3%	12.3%		

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: 16-17					230,728	2%		
Year 2: 17-18	233,356	1.56%			312,246	2%		

	Year 3: 18-19			318,491	2%	
b. BENEFITS:						
	Year 1: 16-17			46,146	2%	
	Year 2: 17-18	66,657	1.56%	66,747	2%	
	Year 3: 18-19			73,974	2%	

* 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.

On May 30, 2017, the Board approved an agreement with CHI, the part-time faculty union. The agreement included a 2% one-time off-schedule increase retroactive to fall 2016 not including stipends, sub assignments, or other pay. It also includes a 2% increase to salary schedules 4 and 5 at the start of the Fall 2017 semester. Effective the start of the Fall 2018 semester, salary schedules 4 and 5 shall be increased by 2%.

On June 27, 2017, the Board approved the restructured management salary schedule. The new salary schedule effects all positions differently. The average change is a 1.56% increase. The implementation date is September 1, 2017.

The increases will be funded from increased apportionment revenue (8611) and prior years' budget savings.

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 continue to have challenges due to limited new ongoing resources, enrollment growth challenges and challenges in meeting the FON obligation. Deficit budgets are projected for future years. We were able to allocate enough summer 2017 FTES to earn growth revenue in 2016-17, but based on enrollment trends and projections, we are expecting to go into stability again in 2017-18. We will be working with our Budget Advisory Committee to identify ways to decrease expenditures in our future budgets to address the structural deficit. We have also been approved for a Partnership Resource Team (PRT) visit in Fall 2017 focusing on enrollment management.

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 

Fiscal Year: 2016-2017

Quarter Ended: (Q4) Jun 30, 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: 8/15/17

Chief Executive Officer Name: Dr. Reagan Romali
CEO Signature: 
Date Signed: 8/15/17

Electronic Cert Date: 08/14/2017

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
Fiscal Services Unit
1102 Q Street, Suite 4550
Sacramento, California 95811

Send questions to:
Christine Atalig (916)327-5772  atalig@cccco.edu or Tracy Britten (916)324-9794  tbritten@cccco.edu

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