

CALIFORNIA COMMUNITY COLLEGES CHANCELLOR'S OFFICE

Quarterly Financial Status Report, CCFS-311Q

VIEW QUARTERLY DATA

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Fiscal Year: 2008-2009

Quarter Ended: (Q2) Dec 31, 2008

District: (840) LONG BEACH

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2005-06	Actual 2006-07	Actual 2007-08	Projected 2008-2009
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	96,175,783	113,234,372	111,140,251	110,350,479
A.2	Other Financing Sources (Object 8900)	594,871	530,208	1,710,730	1,578,131
A.3	Total Unrestricted Revenue (A.1 + A.2)	96,770,654	113,764,580	112,850,981	111,928,610
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	90,656,990	99,043,528	107,622,914	113,276,256
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	4,947,129	5,048,753	3,957,274	2,827,142
B.3	Total Unrestricted Expenditures (B.1 + B.2)	95,604,119	104,092,281	111,580,188	116,103,398
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	1,166,535	9,672,299	1,270,793	-4,174,788
D.	Fund Balance, Beginning	4,921,078	6,087,613	15,759,912	14,882,492
D.1	Prior Year Adjustments + (-)	0	0	-2,148,213	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	4,921,078	6,087,613	13,611,699	14,882,492
E.	Fund Balance, Ending (C. + D.2)	6,087,613	15,759,912	14,882,492	10,707,704
F.1	Percentage of GF Fund Balance to GF Expenditures (E. / B.3)	6.4%	15.1%	13.3%	9.2%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	21,263	21,343	21,641	21,529
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

	As of the specified quarter ended for each fiscal year			
	2005-06	2006-07	2007-08	2008-2009
Cash, excluding borrowed funds			17,257,035	17,904,704

H.1					
H.2	Cash, borrowed funds only			0	0
H.3	Total Cash (H.1+ H.2)	9,550,322	19,160,867	17,257,035	17,904,704

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)	110,557,321	110,557,321	60,039,004	54.3%
I.2	Other Financing Sources (Object 8900)	1,578,131	1,578,131	1,000,000	63.4%
I.3	Total Unrestricted Revenue (I.1 + I.2)	112,135,452	112,135,452	61,039,004	54.4%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	114,461,914	114,864,489	54,644,543	47.6%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	3,040,328	3,040,328	1,054,545	34.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	117,502,242	117,904,817	55,699,088	47.2%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-5,366,790	-5,769,365	5,339,916	
L	Adjusted Fund Balance, Beginning	14,882,492	14,882,492	14,882,492	
L.1	Fund Balance, Ending (C. + L.2)	9,515,702	9,113,127	20,222,408	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	8.1%	7.7%		

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.)? 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.)

Although the District has sufficient reserves to get us through 2008-09, we will continue to strategically identify areas for savings in 2009-10. Furthermore, we are closely monitoring the State Budget. No COLA and deferral of State funding will pose a significant challenge as well as force us to implement cost cutting and savings measures right away. We will be looking into a possible TRAN issuance because of these state deferrals of funding.