

**CALIFORNIA COMMUNITY COLLEGES
CHANCELLOR'S OFFICE**

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

CHANGE THE PERIOD

Fiscal Year: 2015-2016

District: (840) LONG BEACH

Quarter Ended: (Q2) Dec 31, 2015

Line	Description	As of June 30 for the fiscal year specified			
		Actual 2012-13	Actual 2013-14	Actual 2014-15	Projected 2015-2016
I. Unrestricted General Fund Revenue, Expenditure and Fund Balance:					
A.	Revenues:				
A.1	Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)	98,894,086	106,474,478	110,805,518	131,201,675
A.2	Other Financing Sources (Object 8900)	631,139	352,916	397,889	327,470
A.3	Total Unrestricted Revenue (A.1 + A.2)	99,525,225	106,827,394	111,203,407	131,529,145
B.	Expenditures:				
B.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	95,922,082	100,324,597	104,082,264	123,293,642
B.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	1,263,357	2,481,756	2,716,090	9,238,027
B.3	Total Unrestricted Expenditures (B.1 + B.2)	97,185,439	102,806,353	106,798,354	132,531,669
C.	Revenues Over(Under) Expenditures (A.3 - B.3)	2,339,786	4,021,041	4,405,053	-1,002,524
D.	Fund Balance, Beginning	14,840,916	17,180,702	21,201,743	25,606,796
D.1	Prior Year Adjustments + (-)	0	0	0	0
D.2	Adjusted Fund Balance, Beginning (D + D.1)	14,840,916	17,180,702	21,201,743	25,606,796
E.	Fund Balance, Ending (C. + D.2)	17,180,702	21,201,743	25,606,796	24,604,272
F.1	Percentage of GF Fund Balance to GF Expenditures (E / B.3)	17.7%	20.6%	24%	18.6%

II. Annualized Attendance FTES:

G.1	Annualized FTES (excluding apprentice and non-resident)	19,792	19,910	20,406	20,776
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III. Total General Fund Cash Balance (Unrestricted and Restricted)

As of the specified quarter ended for each fiscal year			
2012-13	2013-14	2014-15	2015-2016

H.1	Cash, excluding borrowed funds		27,927,171	32,768,446	45,670,827
H.2	Cash, borrowed funds only		0	0	0
H.3	Total Cash (H.1+ H.2)	11,005,689	27,927,171	32,768,446	45,670,827

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)	128,851,615	128,851,615	63,135,971	49%
I.2	Other Financing Sources (Object 8900)	325,731	325,731	163,739	50.3%
I.3	Total Unrestricted Revenue (I.1 + I.2)	129,177,346	129,177,346	63,299,710	49%
J.	Expenditures:				
J.1	Unrestricted General Fund Expenditures (Objects 1000-6000)	121,596,642	122,525,700	55,120,302	45%
J.2	Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)	9,238,027	9,238,027	1,910,200	20.7%
J.3	Total Unrestricted Expenditures (J.1 + J.2)	130,834,669	131,763,727	57,030,502	43.3%
K.	Revenues Over(Under) Expenditures (I.3 - J.3)	-1,657,323	-2,586,381	6,269,208	
L	Adjusted Fund Balance, Beginning	25,606,796	25,606,796	25,606,796	
L.1	Fund Balance, Ending (C. + L.2)	23,949,473	23,020,415	31,876,004	
M	Percentage of GF Fund Balance to GF Expenditures (L.1 / J.3)	18.3%	17.5%		

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		
			Permanent	Temporary			
	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.)? YES

If yes, list events and their financial ramifications. (Enter explanation below, include additional pages if needed.)

The District's Annual Required Contribution (ARC) increased to \$5,153,982 based on the November 20, 2015 Actuarial Study for retiree health benefits. This represents a \$2,392,565 increase from the previous study. The main reasons for this increase are the dramatic increase in health care costs, the fact that the trust is not fully funded to the extent of the full actuarial cost and the approximate 10% increase in the number of participants over the past two years. This increase is reflected in the increased projected benefit expense for 2015-16.

VII. Does the district have significant fiscal problems that must be addressed? This year? NO
Next year? NO

If yes, what are the problems and what actions will be taken? (Enter explanation below, include additional pages if needed.)

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CERTIFY QUARTERLY DATA

CHANGE THE PERIOD 
Fiscal Year: 2015-2016

District: (840) LONG BEACH


Quarter Ended: (Q2) Dec 31, 2015


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: 2/9/16

Chief Executive Officer Name: Eloy Oakley
CEO Signature: 
Date Signed: 2/11/16

Electronic Cert Date: 02/10/2016

District Contact Person

Name: John Thompson

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Send questions to:
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