2/10/22, 9:18 AM Certify Quarterly Data - CCFS-311 Q (Quarterly Financial Status

2/1/22, 10:52 AM View Quarterly Data - CCFS-311 Q (Quarterly Financial Status Report)

CALIFORNIA COMMUNITY COLLEGES

1
CHANCELL0R'S OFFICE

,Quarterly Financial S'tatus Report. CCFS-3 111 Q
VIEW QUART1ERlY DATA

District: (840) LONG BEACH

Line Description

I. U dG I Fund R E d' d Fund Bal
IA. Revenues:
A.1 Unrestricted General Fund Revenues (Objects 8100, 8600, 8800)
A.2 Other Financing Sources (Object 8900)
A.3 Total Unrestricted Revenue (A.1 + A.2)
B. Expenditures:
B.1 Unrestricted General Fund Expenditures (Objects 1000-6000)
B.2 Other Outgo (Objects 7100, 7200, 7300, 7400, 7500, 7600)
B.3 Total Unrestricted Expenditures (B.1 + 8.2)
C. Revenues Over(Under) Expenditures (A.3 - 8.3)
D. c:und Balance, Beginning
D.1 Prior Year Adjustments+(-)
D.2 Adjusted Fund Balance, Beginning (D + D.1)
E. c:und Balance, Ending (C. + D.2)
F.1 Percentage of GF Fund Balance to GF Expenditures (E. / B.3)

II. Annualized Attendance FTES:

:G.1 nnualized FTES (excluding apprentice and non-resident)

Ill. . .
H.1 Cash, excluding borrowed funds
H.2 Cash, borrowed funds only
https://misweb.cccco.edu/cc311 Q/view.aspx

CHANGE THE PERIOD v
Fiscal Year: 2021-2022
Quarter Ended: (Q2) Dec 31, 2021
As of June 30 for the fiscal year specified
Actual Actual Actual Projected 2018-19 2019-20 I 2020-21 I 2021-22

137,181,438
355,046
137,536,484

130,208,391
1,336,000
131,544,391
5,992,093
30,220,553
0
30,220,553
36,212,646
27.5%

Actual
2018-19
19,517.00

140,934,796
346,746
141,281,542

136,969,750
1,340,235
138,309,985
2,971,557
36,212,646
0
36,212,646
39,184,203
28.3% aspx

0

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The positive state economy reflected in the Governor's January 2022-23 State Budget, have a very positive impact on the Long Beach CCD projected 2022-23 budget. However, challenges remain to fund operating costs increasing due to inflation including ongoing salaries, increased supplier labor and material costs, as well as known benefit increases. Scheduled increases to STRS and PERS rates will continue to be a challenge along with expected health and welfare rate increases. Budget deficits were projected prior to the COVID -19 shut down. The COLA of over 5% and the federal HEERF funding have helped us to project a surplus for 2021-22. With increasing costs, declining enrollment throughout the state, and the impending end to federal funding, the long-term future is challenging. Based on our 2021-22 CCFS-320 P-2 report, resident FTES is down 8.8% from last year. Continuing outreach and efforts to help students re-engage and continue their education have helped us to mitigate enrollment declines. However, the significant enrollment declines along with the end of COLA increases after 2024-25 to the hold harmless protection in the funding formula make future budgeting very challenging.

https://misweb.cccco.edu/cc311 Q/view.aspx 3/3

Certify Quarterly Data - CCFS-311Q (Quarterly Financial Status Report) (002)
Final Audit Report 2022-02-15

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By: Lauren McAnelly (lmcanelly@lbcc.edu)
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