

**Annual Fiscal Report**

Reporting Year: 2012-2013

**Final Submission**

03/28/2014

Lake Tahoe Community College  
One College Drive  
South Lake Tahoe, CA 96150

**General Information**

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Lake Tahoe Community College District</b>
3.	a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	<b>Jeff DeFranco</b> <b>Vice President, Administrative Services</b> <b>(530) 541-4660 ext. 299</b> <b>defranco@ltcc.edu</b> <b>n/a</b> <b>n/a</b> <b>n/a</b> <b>n/a</b>

**Stability of Revenue**

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	<b>\$ 13,394,061</b>	<b>\$ 13,371,831</b>	<b>\$ 13,656,186</b>
	b. Revenue from other sources	<b>\$ 5,171,180</b>	<b>\$ 5,355,648</b>	<b>\$ 4,681,882</b>
	c. Identify source(s) of other revenue	<b>Financial aid, federal grants, categorical funding, child development center, and other restricted revenues</b>	<b>Financial aid, federal grants, categorical funding, child development center, and other restricted revenues</b>	<b>Financial aid, federal grants, categorical funding, child development center, and other restricted revenues</b>
	d. Net beginning balance	<b>\$ 2,764,023</b>	<b>\$ 2,794,991</b>	<b>\$ 2,703,370</b>
5.	a. College Data: College allocated Revenues	<b>\$ 13,394,061</b>	<b>\$ 13,371,831</b>	<b>\$ 13,656,186</b>
	b. College Data: College expenditures related to allocated Revenues	<b>\$ 12,894,729</b>	<b>\$ 13,153,419</b>	<b>\$ 12,626,974</b>

**Expenditures/Transfer**

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	<b>\$ 12,894,729</b>	<b>\$ 13,153,419</b>	<b>\$ 12,626,974</b>
	b. Salaries and benefits	<b>\$ 10,689,204</b>	<b>\$ 11,012,869</b>	<b>\$ 10,602,381</b>
	c. Other expenditures/outgo	<b>\$ 2,205,525</b>	<b>\$ 2,140,550</b>	<b>\$ 2,024,593</b>
	d. Inter-fund transfers in and out	<b>\$ -1,209,809</b>	<b>\$ -249,380</b>	<b>\$ -937,591</b>

**Liabilities**

		FY 12/13	FY 11/12	FY 10/11
7.	Did the institution borrow funds for cash flow purposes?	<b>Yes</b>	<b>No</b>	<b>No</b>

		FY 12/13	FY 11/12	FY 10/11
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 2,500,000	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 1,310,000	\$ 1,475,000	\$ 1,555,000
9.		FY 12/13	FY 11/12	FY 10/11
	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.		FY 12/13	FY 11/12	FY 10/11
	Debt Service Payments	\$ 150,065	\$ 170,111	\$ 183,963

**Other Post Employment**

		FY 12/13	FY 11/12	FY 10/11
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 1,500,188	\$ 1,392,734	\$ 1,392,734
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 1,631,439	\$ 1,607,932	\$ 1,607,932
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	01/01/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 12/13	FY 11/12	FY 10/11
	b. Deposit into OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0

**Cash Position**

		FY 12/13	FY 11/12	FY 10/11
14.	Cash Balance: Unrestricted General Fund:	\$ 1,859,674	\$ 278,660	\$ 840,935
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

**Annual Audit Information**

		FY 12/13	FY 11/12	FY 10/11
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	02/24/2014	03/29/2013	03/07/2012
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	none		
	FY 11/12	none		
	FY 10/11	none		

**Other Information**

		FY 12/13	FY 11/12	FY 10/11
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	1,794	1,941	1,943

	b. Actual Full Time Equivalent Students (FTES):	1,511	1,941	1,943
19.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10		Cohort Year 08/09
		13 %	3 %	
21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 12/13	FY 11/12	FY 10/11
		3 %	1 %	1 %
22.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	Yes		
	c. Did any contract settlements exceed the institutional COLA for the year?	No		
	d. Describe significant fiscal impacts:	District offered early retirement to downsize organization to align with FTES reduction.		
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	No		
	Please describe the leadership change(s)	.		

The data included in this report are certified as a complete and accurate representation of the reporting institution.

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