



| Help | Logout

2015 Annual Fiscal Report
 Reporting Year: 2013-2014
Final Submission
 03/31/2015

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

General Information

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Lake Tahoe Community College
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	Jeff DeFranco Vice President, Administrative Services (530) 541-4660 ext. 219 defranco@ltcc.edu n/a n/a n/a n/a

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 12,957,505	\$ 13,394,061	\$ 13,371,831
	b. Revenue from other sources (non-general fund)	\$ 2,932,580	\$ 2,740,067	\$ 2,528,378
5.	Net Beginning Balance	\$ 2,053,546	\$ 2,764,023	\$ 2,794,991

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 13,268,301	\$ 14,104,538	\$ 13,402,799
	b. Salaries and benefits	\$ 10,467,227	\$ 10,689,204	\$ 11,012,869
	c. Other expenditures/outgo	\$ 2,801,074	\$ 3,415,334	\$ 2,389,930

Liabilities

		FY 13/14	FY 12/13	FY 11/12
7.	Did the institution borrow funds for cash flow purposes?	No	Yes	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 2,500,000	\$ 0
	b. Long Term Borrowing (COPS, Capital Leases, otherlong term borrowing):	\$ 1,225,000	\$ 1,310,000	\$ 1,475,000
9.				
	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a

	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 13/14 \$ 49,057	FY 12/13 \$ 10,590	FY 11/12 \$ 13,417

Other Post Employment

		FY 13/14	FY 12/13	FY 11/12
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 1,500,188	\$ 1,500,188	\$ 1,392,734
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 1,500,188	\$ 1,500,188	\$ 1,392,734
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	24 %	24 %	25 %
	e. Annual Required Contribution (ARC)	\$ 184,238	\$ 184,238	\$ 181,816
	f. Amount of annual contribution to ARC	\$ 184,238	\$ 0	\$ 0
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			
	b. Deposit into OPEB Reserve/Trust	FY 13/14 \$ 0	FY 12/13 \$ 0	FY 11/12 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 184,238	\$ 0	\$ 0

Cash Position

14.	Cash Balance: Unrestricted General Fund:	FY 13/14 \$ 468,763	FY 12/13 \$ 1,859,674	FY 11/12 \$ 278,660
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 13/14 3/20/15	FY 12/13 3/28/14	FY 11/12 3/29/13
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 13/14	n/a		
	FY 12/13	n/a		
	FY 11/12	n/a		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 13/14 1,802	FY 12/13 1,794	FY 11/12 1,947
	b. Actual Full Time Equivalent Students (FTES):	1,720	1,511	1,941
	c. Funded FTES:	1,720	1,511	1,941
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 13/14 3 %	FY 12/13 3 %	FY 11/12 1 %
20.	a.	Yes		

	<p>During the reporting period, did the institution settle any contracts with employee bargaining units?</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid black; padding: 5px; margin: 5px 0;"> <p>A health and welfare increase was provided to all employee groups. H&W increases were offset by a reduced number of employees receiving H&W benefits leading to less total institutional costs. FY13-14 negotiations also provided a one-time payout of \$1,500 per employee for faculty, directors and administrators using one-time funds. These payments were not permanently added to the salary schedule.</p> </div>								
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply): Pell FSEOG FWS</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <div style="border: 1px solid black; padding: 2px; margin: 2px 0;"> <p>n/a</p> </div> <p>Programs that have been ADDED:</p> <div style="border: 1px solid black; padding: 2px; margin: 2px 0;"> <p>n/a</p> </div>								
22.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 16.6%; text-align: center;">Cohort Year 10/11</th> <th style="width: 16.6%; text-align: center;">Cohort Year 09/10</th> <th style="width: 6.2%; text-align: center;">Cohort Year 08/09</th> </tr> </thead> <tbody> <tr> <td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td> <td style="text-align: center; border: 1px solid black;">21 %</td> <td style="text-align: center; border: 1px solid black;">36 %</td> <td style="text-align: center; border: 1px solid black;">3 %</td> </tr> </tbody> </table>		Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	21 %	36 %	3 %
	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09						
College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	21 %	36 %	3 %						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? No</p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 2px; margin: 2px 0;"> <p>n/a</p> </div>								

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

[Click to Print This Page](#)