



# Western Association of Schools and Colleges Accrediting Commission for Community and Junior Colleges

[| Help | Logout](#)

**Annual Fiscal Report**  
Reporting Year: 2014-2015  
**Final Submission**  
03/31/2016

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</b>
3.	a. Name of College Chief Business Officer (CBO)	<b>Jeff DeFranco</b>
	b. Title of College CBO	<b>Vice President, Administrative Services</b>
	c. Phone number of College CBO	<b>(530) 541-4660 ext. 219</b>
	d. E-mail of College CBO	<b>defranco@ltcc.edu</b>
	e. Name of District/System/Parent Company CBO	<b>n/a</b>
	f. Title of District/System/Parent Company CBO	<b>n/a</b>
	g. Phone Number of District/System/Parent Company CBO	<b>n/a</b>
	h. E-mail of District/System/Parent Company CBO	<b>n/a</b>

### DISTRICT/SYSTEM DATA (including single college organizations)

#### Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 16,598,984</b>	<b>\$ 15,131,915</b>	<b>\$ 15,612,790</b>
	b. Revenue from other sources (non-general fund)	<b>\$ 623,930</b>	<b>\$ 758,170</b>	<b>\$ 534,338</b>
5.	Net Beginning Balance (General Fund)	<b>\$ 1,796,660</b>	<b>\$ 2,134,394</b>	<b>\$ 3,117,857</b>

#### Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	<b>\$ 16,597,125</b>	<b>\$ 15,442,241</b>	<b>\$ 16,596,253</b>
	b. Salaries and benefits (General Fund)	<b>\$ 12,231,572</b>	<b>\$ 12,062,478</b>	<b>\$ 12,291,273</b>
	c. Other expenditures/outgo	<b>\$ 4,365,553</b>	<b>\$ 3,379,763</b>	<b>\$ 4,304,980</b>

#### Liabilities

7.	Did the institution borrow funds for cash flow purposes?	<b>No</b>	<b>No</b>	<b>Yes</b>
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,500,000</b>
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	<b>\$ 1,225,000</b>	<b>\$ 1,310,000</b>	<b>\$ 1,395,000</b>
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	<b>No</b>	<b>No</b>	<b>No</b>
	b. What type(s)	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>

	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 14/15 \$ 0	FY 13/14 \$ 49,057	FY 12/13 \$ 10,590

**Other Post Employment**

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 1,455,404	\$ 1,500,188	\$ 1,500,188
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 1,271,166	\$ 1,500,188	\$ 1,500,188
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	13 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	23 %	24 %	24 %
	e. Annual Required Contribution (ARC)	\$ 176,997	\$ 184,238	\$ 184,238
	f. Amount of annual contribution to ARC	\$ 154,997	\$ 184,238	\$ 0
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	05/30/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15 \$ 184,238	FY 13/14 \$ 0	FY 12/13 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 154,997	\$ 184,238	\$ 0

**Cash Position**

14.	Cash Balance: General Fund	FY 14/15 \$ 2,265,714	FY 13/14 \$ 468,763	FY 12/13 \$ 1,859,674
15.	Does the institution prepare cash flow projections during the year?	FY 14/15 Yes	FY 13/14 Yes	FY 12/13 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 14/15 12/10/15	FY 13/14 03/20/15	FY 12/13 03/28/14
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	FY 14/15: n/a FY 13/14: n/a FY 12/13: n/a		

**Other Information**

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 14/15 1,930	FY 13/14 1,796	FY 12/13 1,794
	b. Actual Full Time Equivalent Students (FTES):	1,844	1,720	1,511
	c. Funded FTES:	1,844	1,720	1,510

		FY 14/15	FY 13/14	FY 12/13
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	3 %	3 %	3 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? <b>Yes</b></p> <p>b. Did any negotiations remain open? <b>No</b></p> <p>c. Did any contract settlements exceed the institutional COLA for the year? <b>Yes</b></p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid blue; padding: 5px; margin-top: 10px;"> <p><b>The Classified Employees Union negotiated a 2% salary increase retroactive to July 1, 2014 which resulted in additional salaries and benefits of \$36,734 and \$7,619 respectively. In addition, a 2% increase for Administrators, Directors, Confidential Staff and Full Time Faculty was agreed upon and applied retroactively to July 1, 2014 resulting in an increase in salaries of \$81,156 and benefits of \$12,599. Lastly, the Adjunct Faculty received an approximate 5% increase in their salary schedule resulting in additional salaries and benefits of \$105,975 and \$5,429 respectively.</b></p> </div>			
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply): <b>Pell FSEOG FWS</b></p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <div style="border: 1px solid blue; padding: 2px; margin-bottom: 5px;"> <p><b>None.</b></p> </div> <p>Programs that have been ADDED:</p> <div style="border: 1px solid blue; padding: 2px;"> <p><b>None.</b></p> </div>			
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12 <b>16 %</b>	Cohort Year 10/11 <b>20 %</b>	Cohort Year 09/10 <b>25 %</b>
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? <b>Yes</b></p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid blue; padding: 5px; margin-top: 10px;"> <p><b>Internal promotion of Dr. Michelle Risdon from Faculty and Dean of Instruction to Interim Vice President of Academic Affairs.'</b></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](#)