



**2017 Annual Fiscal Report**  
Reporting Year: 2015-2016  
**Final Submission**  
03/30/2017

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

**General Information**

#	Question	Answer
1.	Confirm the correct institution's report	<b>Confirmed</b>
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>Mark Zacovic</b> <b>Vice President, Administrative Services</b> <b>(530) 541-4660 ext. 219</b> <b>zacovic@ltcc.edu</b> n/a n/a n/a n/a

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

**Stability of Revenue**

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 19,280,350</b>	<b>\$ 16,598,984</b>	<b>\$ 15,131,915</b>
	b. Revenue from other sources (non-general fund)	<b>\$ 21,593,976</b>	<b>\$ 1,269,309</b>	<b>\$ 758,170</b>
5.	Net Beginning Balance (Using same fund as included in question 4)	<b>\$ 1,798,519</b>	<b>\$ 1,796,660</b>	<b>\$ 2,134,394</b>

**Expenditures/Transfer**

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	<b>\$ 18,581,716</b>	<b>\$ 16,591,125</b>	<b>\$ 15,442,241</b>
	b. Salaries and benefits (General Fund)	<b>\$ 13,091,514</b>	<b>\$ 12,231,572</b>	<b>\$ 12,062,478</b>
	c. Other expenditures/outgo (difference between 6a and 6b)	<b>\$ 5,490,202</b>	<b>\$ 4,365,553</b>	<b>\$ 3,379,763</b>

**Liabilities**

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	<b>No</b>	<b>No</b>	<b>No</b>
	Total Local Borrowing			

8.	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.		FY 15/16	FY 14/15	FY 13/14
	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	No	No
	b. What type(s)	General Obligation Bond		
	c. Total amount	\$ 19,000,000	\$ 0	\$ 0
10.		FY 15/16	FY 14/15	FY 13/14
	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 49,057

### Other Post Employment

11.		FY 15/16	FY 14/15	FY 13/14
	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 1,455,404	\$ 1,455,404	\$ 1,500,188
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 1,094,169	\$ 1,271,166	\$ 1,500,188
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	13 %	13 %	0 %
	d. UAAL as Percentage of Covered Payroll	23 %	23 %	24 %
	e. Annual Required Contribution (ARC)	\$ 176,997	\$ 176,997	\$ 184,238
	f. Amount of annual contribution to ARC	\$ 333,163	\$ 323,575	\$ 323,948
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		
		FY 15/16	FY 14/15	FY 13/14
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 154,997	\$ 184,238	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 176,997	\$ 154,997	\$ 184,238

### Cash Position

14.		FY 15/16	FY 14/15	FY 13/14
	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 2,974,949	\$ 2,265,714	\$ 468,763
15.		FY 15/16	FY 14/15	FY 13/14
	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

### Annual Audit Information

16.		FY 15/16	FY 14/15	FY 13/14
	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/30/16	12/10/15	03/20/15
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	n/a		
	FY 14/15	n/a		

**Other Information**

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	1,938	1,930	1,796
	b. Actual Full Time Equivalent Students (FTES):	1,837	1,844	1,720
	c. Funded FTES:	1,837	1,844	1,720
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	4 %	3 %	3 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant fiscal impacts:	<p><b>The salary schedule was changed for Permanent Faculty, resulting in an increase of \$77,000 annually or a 2.76% increase. It was determined that the Director and Confidential employee groups had certain positions that were being compensated below median which resulted in salary adjustments for those affected for a total increase of \$23,297, equivalent to a 2% overall salary increase.</b></p>		
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS		
	b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED:	n/a		
	Programs that have been ADDED:	n/a		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 12/13 20 %	Cohort Year 11/12 16 %	Cohort Year 10/11 20 %
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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