



2018 Annual Fiscal Report

Reporting Year: 2016-2017

Final Submission

04/02/2018

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	Russi Egan Vice President, Administrative Services (530) 541-4660 ext. 219 egan@ltcc.edu n/a n/a n/a n/a

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 19,918,820	\$ 19,280,350	\$ 16,598,984
	b. Revenue from other sources (non-general fund)	\$ 3,516,349	\$ 21,593,976	\$ 1,269,309
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 2,497,153	\$ 1,798,519	\$ 1,796,660

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 19,821,293	\$ 18,581,716	\$ 16,591,125
	b. Salaries and benefits (General Fund)	\$ 13,610,397	\$ 13,091,514	\$ 12,231,572
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 6,210,896	\$ 5,490,202	\$ 4,359,553

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
	Total Local Borrowing			

8.	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 44,041	\$ 0	\$ 0

9.		FY 16/17	FY 15/16	FY 14/15
	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)		General Obligation Bond	
	c. Total amount	\$ 0	\$ 19,000,000	\$ 0

10.		FY 16/17	FY 15/16	FY 14/15
	Debt Service Payments (General Fund/Operations)	\$ 0	\$ 0	\$ 0

Other Post Employment

11.		FY 16/17	FY 15/16	FY 14/15
	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 1,705,370	\$ 1,455,404	\$ 1,455,404
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 970,720	\$ 1,094,169	\$ 1,271,166
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	43 %	13 %	13 %
	d. UAAL as Percentage of Covered Payroll	14 %	23 %	23 %
	e. Annual Required Contribution (ARC)	\$ 165,068	\$ 176,997	\$ 176,997
	f. Amount of annual contribution to ARC	\$ 392,325	\$ 333,163	\$ 323,575

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/05/2017
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 176,997	\$ 154,997	\$ 184,238
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 176,997	\$ 176,997	\$ 154,997

Cash Position

14.		FY 16/17	FY 15/16	FY 14/15
	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 2,769,567	\$ 2,974,949	\$ 2,265,714

15.		FY 16/17	FY 15/16	FY 14/15
	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

16.		FY 16/17	FY 15/16	FY 14/15
	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/11/2017	12/30/2016	12/10/2015

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:		
	FY 16/17	n/a	
	FY 15/16	n/a	

Other Information

		FY 16/17	FY 15/16	FY 14/15
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	1,824	1,938	1,930
	b. Actual Full Time Equivalent Students (FTES):	1,826	1,837	1,844
	c. Funded FTES:	1,826	1,837	1,844
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	6 %	4 %	3 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? No</p> <p>c. Describe significant fiscal impacts:</p> <div style="border: 1px solid black; padding: 5px;"> <p>Academic-Permanent employees were provided approximately an increase of 1.26% for improved placement on the salary schedule equating to \$44.7K in salaries and benefits.</p> <p>Academic-Temporary employees' salary schedule was modified to show an increase of 1.5% equating to \$42.5K in salaries and benefits.</p> <p>Classified employees received a one-time payout of approximately 1% of the current CEU salaries equating to \$33K as a close to 2015-16 negotiations and an on-schedule salary increase of 3% effective July 1, 2016 equating to approximately \$126K in salaries.</p> <p>The District provided a combined 2% increase to Directors and Confidentials. This includes a one-time pay out to Directors and Confidentials in place of a retroactive raise to the beginning of July 1, 2016. Administrators were provided a 1% increase in January, 2017. The combined increases equates to approximately \$19.6K in salaries and benefits.</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;">N/A</div> <p>Programs that have been ADDED:</p> <div style="border: 1px solid black; padding: 2px;">N/A</div>			
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15 13 %	Cohort Year 13/14 16 %	Cohort Year 12/13 20 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 5px;"> <p>Jeff DeFranco became the New Superintendent/President as of January 3, 2017. He was previously the Vice President of Administrative Services. Due to the vacancy in the VP of Administrative Services, Mark Zacovic was named the Interim Vice President of Administrative Services February 1, 2017 - June 30, 2017.</p> </div>			

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

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