



ACCREDITING COMMISSION FOR  
COMMUNITY AND JUNIOR COLLEGES  
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

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**Annual Fiscal Report**  
Reporting Year: 2017-2018  
**Final Submission**  
04/02/2019

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

**General Information**

2.	District Name:	<b>Lake Tahoe Community College</b>
3.	a. Name of College Chief Business Officer (CBO)	<b>Russi Egan</b>
	b. Title of College CBO	<b>Vice President, Administrative Services</b>
	c. Phone number of College CBO	<b>530-541-4660</b>
	d. E-mail of College CBO	<b>egan@ltcc.edu</b>
	e. Name of District CBO	<b>n/a</b>
	f. Title of District CBO	<b>n/a</b>
	g. Phone number of District CBO	<b>n/a</b>
	h. E-mail of District CBO	<b>n/a</b>

**DISTRICT DATA (including single college organizations) Revenue**

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
4.	a. Total Unrestricted General Fund Revenues	<b>\$ 15,697,043</b>	<b>\$ 15,527,091</b>	<b>\$ 16,207,081</b>
	b. Other Unrestricted Financing Sources (Account 8900)	<b>\$ 122,755</b>	<b>\$ 110,037</b>	<b>\$ 100,453</b>
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
5.	a. Net Unrestricted General Fund Beginning Balance	<b>\$ 2,372,887</b>	<b>\$ 2,372,886</b>	<b>\$ 1,745,811</b>
	b. Net Unrestricted General Fund Ending Balance	<b>\$ 2,422,887</b>	<b>\$ 2,372,886</b>	<b>\$ 2,372,886</b>

**Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)**

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
6.	a. Total Unrestricted General Fund Expenditures	<b>\$ 14,900,498</b>	<b>\$ 14,645,959</b>	<b>\$ 14,487,906</b>
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	<b>\$ 11,226,250</b>	<b>\$ 10,997,412</b>	<b>\$ 11,101,155</b>
	c. Other Unrestricted General Fund Outgo (6a - 6b)	<b>\$ 3,674,248</b>	<b>\$ 3,648,547</b>	<b>\$ 3,386,751</b>
	d. Unrestricted General Fund Ending Balance	<b>\$ 2,422,887</b>	<b>\$ 2,372,886</b>	<b>\$ 2,372,886</b>

**Liabilities**

7.	Did the district borrow funds for cash flow purposes?	FY 17/18	FY 16/17	FY 15/16
		<b>No</b>	<b>No</b>	<b>No</b>
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	<b>\$ 34,990</b>	<b>\$ 44,041</b>	<b>\$ 0</b>
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9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	FY 17/18 <b>No</b>	FY 16/17 <b>No</b>	FY 15/16 <b>No</b>
	b. What type(s)	<b>n/a</b>	<b>n/a</b>	<b>n/a</b>
	c. Total amount	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>

  

10.	Debt Service Payments (General Fund/Operations)	FY 17/18 <b>\$ 0</b>	FY 16/17 <b>\$ 0</b>	FY 15/16 <b>\$ 0</b>
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**Other Post Employment Benefits**

11.	(Source: <b>Most Recent District Audit</b> )	FY 17/18
	a. Total OPEB Liability (TOL) for OPEB	<b>\$ 1,705,370</b>
	b. Net OPEB Liability (NOL) for OPEB	<b>\$ 1,147,872</b>
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL)	<b>32.69 %</b>
	d. NOL as Percentage of OPEB Payroll	<b>17 %</b>
	e. Service Cost (SC)	<b>\$ 111,034</b>
	f. Amount of annual contribution to SC and NOL	<b>\$ 535,901</b>

  

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	<b>11/05/17</b>
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>Yes</b>		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 17/18 <b>\$ 176,997</b>	FY 16/17 <b>\$ 176,997</b>	FY 15/16 <b>\$ 154,997</b>
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	<b>\$ 387,518</b>	<b>\$ 176,997</b>	<b>\$ 176,997</b>
	d. OPEB Irrevocable Trust Balance	<b>\$ 775,945</b>	<b>\$ 557,498</b>	<b>\$ 336,628</b>

**Cash Position**

14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	FY 17/18 <b>\$ 4,133,020</b>	FY 16/17 <b>\$ 2,769,567</b>	FY 15/16 <b>\$ 2,974,949</b>
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15.	Does the district prepare cash flow projections during the year?	<b>Yes</b>
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**Annual Audit Information**

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:	<b>12/27/18</b>
	<b>NOTE:</b> Audited financial statements are due to the ACCJC no later than January 15th of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 17/18	<b>n/a</b>
	FY 16/17	<b>n/a</b>

FY 15/16

n/a

## Other District Information

		FY 17/18	FY 16/17	FY 15/16
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	1,824	1,851	1,938
	b. Actual Full Time Equivalent Students (FTES):	1,772	1,826	1,837
19.	Number of FTES shifted <u>into</u> the fiscal year	N/A	N/A	N/A
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant fiscal impacts:	n/a		

## College Data

21.	<b>NOTE:</b> For a single college district the information is the same that was entered into the District section (Question 18) of the report.			
		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted or Target Full Time Equivalent Students (FTES)	1,824	1,824	1,938
	b. Actual Full Time Equivalent Students (FTES)	1,772	1,837	1,844
22.	Final Unrestricted General Fund allocation from the District	\$ 0	\$ 0	\$ 0
23.	Final Unrestricted General Fund Expenditures	\$ 14,900,498	\$ 14,645,959	\$ 14,487,906
24.	Final Unrestricted General Fund Ending Balance	\$ 2,422,887	\$ 2,372,886	\$ 2,372,886
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	15 %	15 %	15 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 13 %	Cohort Year 2014 16 %	Cohort Year 2013 20 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year? <b>Yes</b> Please describe the leadership change(s) <b>Russi Egan was selected as the new Vice-President of Administrative Services and began her term 7/1/2017 replacing the Interim Vice-President of Administrative Services, Mark Zacovic. In addition, Sue Gochis, Executive Dean of Student Services resigned her position effective 07/07/17. Tracy Thomas was selected as the Interim Executive Dean of Student Services effective 07/08/17 - 06/30/18.</b>			

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

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