



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

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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	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Lake Tahoe Community College District
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	Mark Zacovic Vice President, Administrative Services (530) 541-4660 ext. 219 zacovic@ltcc.edu 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)	\$ 19,280,350	\$ 16,598,984	\$ 15,131,915
	b. Revenue from other sources (non-general fund)	\$ 21,593,976	\$ 1,269,309	\$ 758,170
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 1,798,519	\$ 1,796,660	\$ 2,134,394

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)	\$ 18,581,716	\$ 16,591,125	\$ 15,442,241
	b. Salaries and benefits (General Fund)	\$ 13,091,514	\$ 12,231,572	\$ 12,062,478
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 5,490,202	\$ 4,365,553	\$ 3,379,763

Liabilities

		FY 15/16	FY 14/15	FY 13/14
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, 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
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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:	<div style="border: 1px solid black; padding: 5px;"> 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. </div>		
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:	<div style="border: 1px solid black; padding: 2px;"> n/a </div>		
	Programs that have been ADDED:	<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 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)	<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		

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

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