

MESSAGE FROM THE PRESIDENT



It is with great appreciation that we send this update to the community, whose support has greatly helped Lake Tahoe Community College (LTCC) revitalize and modernize its facilities and programs.

As we mark 50 years, LTCC celebrates a rich history as well as continued growth and evolution. This milestone is an opportunity to look back on the college's humble beginnings in a converted motel to its current standing as a soon-to-be residential institution. Measure F funding has helped to make student housing possible by providing strong groundwork with feasibility studies and pre-site development.

The LTCC campus has been and continues to be in a state of transformation, also due in great part to the support of Measure F. This past year, LTCC has been able to complete the modernization of art, science, and technology labs and the renovation of student services, faculty offices, as well as other student-centered spaces. This was made possible with local Measure F funds that helped LTCC secure \$10 million of state matching funds.

The college continues efforts to acquire matching funds from various sources to achieve our facility and program goals. This includes efforts to secure matching funds for the Tahoe Basin Public Safety Training Complex, to which Measure F provides some seed funding but which also requires significant matching funds to become a reality.

If it has been more than one year since you have visited the LTCC campus, you won't believe the transformation! I would like to extend an invitation to all supporters to come and see the exciting things going on at LTCC during this 50th anniversary. I hope you will be impressed by the impact Measure F funds have made on campus and the steps that have been taken to improve services to LTCC students and the South Lake Tahoe community.

Thank you,

Jeff DeFranco

CITIZENS' OVERSIGHT COMMITTEE

- Tyler Fair | College Supporter (LTCC Foundation)
- Kathi Jensen | At-Large Representative
- Peg Kortes | Senior Citizen Representative & Retired LTCC Faculty
- Lyssa Landstedt | Business Organization Representative
- Barry Thompson | At-Large Member
- Julia Ward | Business Organization Representative COC Chair
- Vacant | Student Representative

LTCC BOARD OF TRUSTEES

- Dr. Karen Borges | Trustee
- Jeff Cowen | Board President
- Nancy Dalton | Board Clerk
- Kerry David | Trustee
- Tony Sears | Trustee
- Daniella Valdivia-Guzman | Student Trustee

LTCC MEASURE F BOND MANAGEMENT TEAM

- Jeff DeFranco | LTCC Superintendent/President
- Russi Egan | Vice President of Administrative Services
- Ami Chilton | Director of Capital Finance & Grants Accounting
- Roy Benge | Project Manager, Cumming Group



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

ABOUT MEASURE F

After decades of heavy use by students and the community, Lake Tahoe Community College's facilities had deteriorated significantly. Electrical, lighting, heating, ventilation, safety and security systems campus-wide were badly in need of replacement or repair. Outdated classrooms, labs, and technology were limiting instructional quality, learning, job training, and career advancement.

Thanks to South Lake Tahoe's voters, LTCC successfully passed a \$55 million bond measure in November 2014 to address these critical issues. Called Measure F, the bond is allowing the college to upgrade and modernize its technology, make necessary repairs to aging facilities and systems, and to improve educational programs and students' learning environment.

Bonds were issued in 2015, 2018 and 2021 totaling \$48 million. Future bond sales will result in another \$7 million and is currently planned to fulfill the \$5.7 million local funding commitment towards a Tahoe Basin Public Safety Training Center.

By approving Measure F, voters authorized funding so LTCC can provide the high-quality education our students need and the job market demands.

2023 RECAP



Completed

Remodel for Efficiency projects throughout a number of student support offices, classrooms, ADA improvements and faculty offices.

Sitework for Student Housing.



In Progress

Health & safety improvements in the science labs, science commons, and all gender restroom.

Student Housing.



MESSAGE FROM THE CITIZENS' OVERSIGHT COMMITTEE



It has been a pleasure serving as the committee chair for the citizen’s oversight committee to oversee the progress of the Measure F Bond. Ten years later, the college has made remarkable improvements to the campus of Lake Tahoe Community College (LTCC). Most recently, the new entrance to the college was unveiled to the excitement of our students. The new student services center has also opened, which combined with the main entrance should bring back energy to the main lobby and make everything centralized again. The final project, to build the Lake Tahoe Basin Public Safety Training Center, has yet to begin, but I have no doubt that through diligent efforts the matching funding will be secured.

On behalf of the COC, we are happy to confirm that the District is in compliance with the requirements of Article XIII A, Section 1(b)(3) of the California Constitution. We agree with the financial information and progress updates provided to you in the annual report and hope you find it informative and comprehensive.

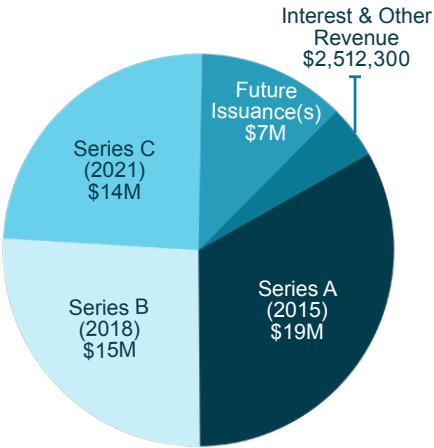
Sincerely,

Julia Ward

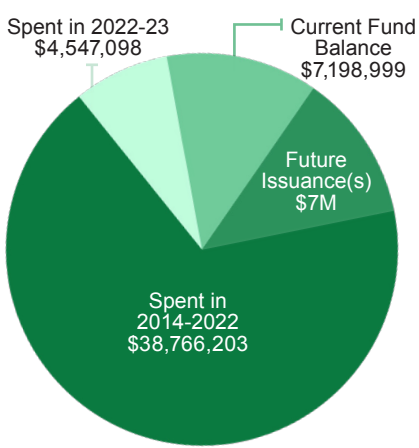
Julia Ward

FINANCIAL OVERVIEW

Measure F Revenue



Measure F Expenses



2022-23 FINANCIAL ACTIVITY

ANNUAL REVENUE:

Total Interest & Other Revenue: \$132,630

ANNUAL EXPENDITURES:

Capital Outlay Expenses: \$4,311,463
Services/Other Operating Costs: \$37,521
Salaries & Benefits: \$198,114

TOTAL EXPENDITURES: \$4,547,098

The Measure F Bond Program must undergo annual financial and performance audits by an independent auditing firm. The Lake Tahoe Community College District used Cossolias, Wilson, Dominguez, and Leavitt Certified Public Accountants to perform the required financial and performance audits. There were no financial statement findings,

Read the Independent Auditor's full report @ ltcc.edu/measuref



Photo: Modernized Student Services

REMODEL FOR EFFICENCY

This project upgrades and modernizes approximately 30% of LTCC’s original Main Building and is possible thanks to Measure F bond funding and \$10 million in state matching funds.

Modernized areas:

- ✓ **Completed in 2022**
Student Accessibility Services offices, Promise Program offices, 2D and 3D art labs, fire lane loop on the west side of campus.
- ✓ **Completed in 2023**
Student support spaces and offices, new faculty offices and collaborative teaching areas, Information Technology offices and support desk, technology labs and flexible classroom spaces, exterior and ADA improvements to the Main Building front entry.
- 🔄 **Completing in Spring 2024**
Health and safety improvements in the science labs and prep spaces, updated science commons area for collaboration, all gender restroom.

STUDENT HOUSING

Starting in 2016, Measure F provided for feasibility studies and market research to bring student housing to campus. These early planning efforts allowed LTCC to successfully leverage state funds in the amount of \$39.3 million through a competitive grant for shovel-ready student housing projects. During summer 2023, Measure F funded land improvements necessary to prepare the site for a new, state-funded, housing facility. This facility will provide affordable housing for 100 full-time, income qualifying students.

- ✓ Completion of Site Work Project (Measure F): August 2023
- 🔄 Estimated Completion of Building Project (Grant Funds): Summer 2025



STORAGE FACILITY

After 30 years on LTCC’s Master Plan, this storage facility is finally a reality. This 10,050 sq. ft. pre-fabricated building will protect district equipment and vehicles from inclement weather, lengthening the useful life of assets used by LTCC’s maintenance department and academic programs.

- ✓ Project Completed: February 2024