

**2016 Annual Fiscal Report**

Reporting Year: 2014-2015

**Final Submission**

03/18/2016

Los Angeles Trade-Technical College  
400 West Washington Boulevard  
Los Angeles, CA 90015

**General Information**

email validated

#	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>Los Angeles Community College District</b>
3.	a. 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>Dr. Mary Gallagher</b> <b>Vice President, Administrative Services</b> <b>(213) 763-7040</b> <b>gallagmp@lattc.edu</b> <b>Jeanette L. Gordon</b> <b>Chief Financial Officer/Treasurer</b> <b>(213) 891-2090</b> <b>gordonjl@email.laccd.edu</b>

**DISTRICT/SYSTEM DATA (including single college organizations)****Stability of Revenue**

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 690,550,530	\$ 625,699,572	\$ 581,659,607
	b. Revenue from other sources (non-general fund)	\$ 668,268,243	\$ 303,049,159	\$ 537,683,102
5.	Net Beginning Balance (General Fund)	\$ 96,229,177	\$ 95,576,149	\$ 91,261,544

**Expenditures/Transfer**

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 686,651,292	\$ 631,730,697	\$ 593,650,287
	b. Salaries and benefits (General Fund)	\$ 561,300,534	\$ 523,190,814	\$ 495,406,109
	c. Other expenditures/outgo	\$ 125,350,758	\$ 108,539,883	\$ 98,244,178

**Liabilities**

		FY 14/15	FY 13/14	FY 12/13
7.	Did the institution borrow funds for cash flow purposes?	No	No	Yes
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 80,000,000
	b. Long Term Borrowing (COPs, Capital Leases,	\$ 1,334,555	\$ 155,625	\$ 866,352

other long term borrowing):					
		FY 14/15	FY 13/14	FY 12/13	
9.	a.	Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	No	Yes
	b.	What type(s)	GO Bond & Refunding	N/A	GO Bond & Refunding
	c.	Total amount	\$ 2,205,070,000	\$ 0	\$ 305,700,000
10.		FY 14/15	FY 13/14	FY 12/13	
		Debt Service Payments (General Fund/Operations)	\$ 2,119,895,713	\$ 343,605,235	\$ 295,560,577

**Other Post Employment**

		FY 14/15	FY 13/14	FY 12/13	
11.	a.	Actuarial Accrued Liability (AAL) for OPEB:	\$ 492,828,000	\$ 478,320,000	\$ 617,246,000
	b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 423,214,000	\$ 426,497,000	\$ 575,821,000
	c.	Funded Ratio (Actuarial Value of plan Assets/AAL)	14 %	11 %	7 %
	d.	UAAL as Percentage of Covered Payroll	154 %	155 %	211 %
	e.	Annual Required Contribution (ARC)	\$ 34,604,000	\$ 34,419,000	\$ 42,786,000
	f.	Amount of annual contribution to ARC	\$ 29,604,235	\$ 29,570,661	\$ 28,577,333
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy): <b>10/17/2014</b>				
13.	a.	Has an irrevocable trust been established for OPEB liabilities? <b>Yes</b>			
	b.	Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15	FY 13/14	FY 12/13
	c.	Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

**Cash Position**

		FY 14/15	FY 13/14	FY 12/13	
14.		Cash Balance: General Fund	\$ 129,328,911	\$ 56,847,608	\$ 108,148,213
15.		Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

**Annual Audit Information**

		FY 14/15	FY 13/14	FY 12/13	
16.		Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/22/2015	12/18/2014	12/16/2013
	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:				
	FY 14/15	<p><b>No Material Weakness Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented) Significant Deficiencies - Federal Awards: Career and Technical Education - Basic Grants to State (Perkins IV) - Allowable Costs/Cost Principles - Payroll Documentation Significant Deficiencies - Federal Awards: Career and Technical Education - Basic Grants to State (Perkins IV) - Equipment Management - Policies and Procedures Significant Deficiencies - Federal Awards: Higher Education - Institutional Aid - Allowable Costs/Cost Principles - Payroll Documentation Significant Deficiencies - Federal Awards: Higher Education - Institutional Aid - Equipment Management - Policies and Procedures Significant Deficiencies - State Awards: Residency Determination for Credit Courses -</b></p>			

17.		<b>Commission of Athletic Form 1 Significant Deficiencies - State Awards: To Be Arranged Hours - Attendance Documentation and TBA Course Classification</b>
	FY 13/14	<b>No Material Weakness Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented) Significant Deficiencies - Federal Awards: Student Financial Assistance Cluster - Special Test and Provisions - Verification Significant Deficiencies - Federal Awards: Child and Adult Care Food Program (CACFP) - Eligibility - Enrollment Records Significant Deficiencies - Federal Awards: Temporary Assistance for Needy Families (TANF) - Procurement - Procurement Records Significant Deficiencies - Federal Awards: Workforce Investment Act (WIA) Cluster - Eligibility (Participant Eligibility) &amp; Earmarking (95% requirement for Disadvantaged Low Income Youth</b>
	FY 12/13	<b>No Material Weakness Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented) Significant Deficiencies - Federal Awards: Eligibility and Allowable Costs/Cost Principles - Time and Effort Documentation</b>

**Other Information**

18.	a.	Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 14/15	FY 13/14	FY 12/13
	b.	Actual Full Time Equivalent Students (FTES):	104,259	100,410	96,823
	c.	Funded FTES:	104,568	101,333	97,399
19.		Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 14/15	FY 13/14	FY 12/13
			7 %	7 %	7 %
20.	a.	During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes		
	b.	Did any negotiations remain open?	Yes		
	c.	Did any contract settlements exceed the institutional COLA for the year?	Yes		
	d.	Describe significant fiscal impacts:	None		
21.	a.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT PLUS Perkins Loans		
	b.	Changes in Federal Financial Aid Program Participation:			
		Programs that have been DELETED:	None		
		Programs that have been ADDED:	None		
22.		College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10
			32 %	0 %	0 %
23.		Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
		Please describe the leadership change(s)	Miguel Santiago - Outgoing Trustee; Mike Fong - Incoming Trustee'		

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

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