

2017 Annual Fiscal Report

Reporting Year: 2015-2016

Final Submission

03/24/2017

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

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:	Los Angeles Community College District
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	Mary Gallagher, MBA, PhD. Vice President, Administrative Services 2137637042 gallagmp@lattc.edu Jeanette L. Gordon Chief Financial Officer/Treasurer 2138912090 Gordonjl@email.laccd.edu

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

		FY 15/16	FY 14/15	FY 13/14
4.	Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 848,502,678	\$ 690,550,530	\$ 625,699,572
	b. Revenue from other sources (non-general fund)	\$ 304,513,418	\$ 668,268,243	\$ 303,049,159
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 101,665,747	\$ 96,229,177	\$ 95,576,149

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 780,748,811	\$ 686,651,292	\$ 631,730,697
	b. Salaries and benefits (General Fund)	\$ 634,175,304	\$ 561,300,534	\$ 523,190,814

	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 146,573,507	\$ 125,350,758	\$ 108,539,883
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Liabilities

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing	FY 15/16	FY 14/15	FY 13/14
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 35,810	\$ 1,334,555	\$ 155,625
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)	n/a	GO Bond & Refunding	n/a
	c. Total amount	\$ 0	\$ 2,205,070,000	\$ 0
10.	Debt Service Payments (General Fund/Operations)	\$ 392,930,318	\$ 2,118,885,713	\$ 343,605,235

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 644,738,000	\$ 492,828,000	\$ 478,320,000
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 567,947,000	\$ 423,214,000	\$ 425,497,000
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	12 %	14 %	11 %
	d. UAAL as Percentage of Covered Payroll	198 %	154 %	155 %
	e. Annual Required Contribution (ARC)	\$ 42,591,000	\$ 34,604,000	\$ 34,419,000
	f. Amount of annual contribution to ARC	\$ 28,507,197	\$ 29,604,235	\$ 29,570,661
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/13/2016		
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	\$ 5,597,042	\$ 7,397,472	\$ 7,206,829
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 15/16	FY 14/15	FY 13/14
		\$ 207,811,326	\$ 129,328,911	\$ 56,847,608
15.	Does the institution prepare cash flow projections during the year?	FY 15/16	FY 14/15	FY 13/14
		Yes	Yes	Yes

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	FY 15/16	FY 14/15	FY 13/14
		12/22/2016	12/22/2015	12/18/2014
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	No Material Weakness Significant Deficiencies - Financial Statements - Financial Reporting Significant Deficiencies - Financial Statements - Information Technology Significant Deficiencies - Federal Awards: Student Financial Assistance Cluster - Special Tests and Provisions - Borrower Data Transmission and Reconciliation - No Monthly Reconciliation and Late Reporting Significant Deficiencies - Federal Awards: CTE - Basic Grants to State (perkins IV) - Equipment Management - Enforcement of Policies and Procedures Significant Deficiencies - Federal Awards: Higher Education - Institutional Aid - Equipment Management - Enforcement of Policies and Procedures Significant Deficiencies - Federal Awards: TAACCCT Grants - Allowable Costs/Cost Principles - Payroll Documentation Significant Deficiencies - Federal Awards: TAACCCT Grants - Level of Effort - Level of Service Requirement Significant Deficiencies - Federal Awards: TAACCCT Grants - Procurement, Suspension & Debarment - Vendor Status Verification Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Allowable Costs/Cost Principles - Duplicate Payroll Charges Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Eligibility - Limited Proof of Review of Participant Information Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Equipment Management - Enforcement of Policies and Procedures Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Procurement, Suspension & Debarment - Vendor Status Verification Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Level of Effort - Level of Service Requirement Significant Deficiencies - Federal Awards: H-1B Job Training Grants - Report -		

	FY 14/15	Inaccurate Reporting of Recipient's Share of Expenditures Significant Deficiencies - State Awards: Concurent Enrollment of K-12 Students in Community College Credit Courses - Approval of Students to Attend Courses Significant Deficiencies - State Awards: DSPS - Advisory Committee Meetings FY 2014/
	FY 13/14	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 - Insitutional Aid - Allowable Costs/Cost Principles - Payroll Documentation Significant Deficiencies - Federal Awards: Higher Education - Insitutional Aid - Equipment Management - Policies and Procedures Significant Deficiencies - State Awards: Residency Determination for Credit Courses - Commission of Athletic Form 1 Significant Deficiencies - State Awards: To Be Arranged Hours - Attendance Documentation and TBA Course Classification

Other Information

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	109,094	104,259	100,410
	b. Actual Full Time Equivalent Students (FTES):	107,601	104,568	101,333
	c. Funded FTES:	107,601	104,269	99,440
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	6 %	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?	No		

	c. 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.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 16.6%; text-align: center;">Cohort Year 12/13</th> <th style="width: 16.6%; text-align: center;">Cohort Year 11/12</th> <th style="width: 16.6%; text-align: center;">Cohort Year 10/11</th> </tr> </thead> <tbody> <tr> <td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td> <td style="text-align: center; border: 1px solid blue;">26 %</td> <td style="text-align: center; border: 1px solid blue;">32 %</td> <td style="text-align: center; border: 1px solid blue;">0 %</td> </tr> </tbody> </table>		Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	26 %	32 %	0 %
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23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes Please describe the leadership change(s) Outgoing trustees - Steve Veres, Mona Field Incoming trustees - Andra Hoffman, Sydney K. Kamlager Outgoing General Counsel - Camille A. Goulet Interim General Counsel - Kevin D. Jeter New Vice Chancellor of Finance and Resource Development - Dr. Robert B. Miller New Vice Chancellor of Educational Programs and Institutional Effectiveness - Dr. Ryan M. Cornner								

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

If you need additional assistance, please contact the commission.

Sincerely,

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