



2014 Annual Fiscal Report

Reporting Year: 2012-2013

Final Submission

03/28/2014

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 Vice President of Administration (213) 763-7040 Gallagmp@lattc.edu Jeanette L. Gordon Chief Financial Officer/Treasurer (213) 891-2090 Gordonjl@lattc.edu

Stability of Revenue

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 495,814,375	\$ 499,990,794	\$ 541,935,765
	b. Revenue from other sources	\$ 0	\$ 0	\$ 0
	c. Identify source(s) of other revenue	na	na	na
	d. Net beginning balance	\$ 78,779,807	\$ 89,958,436	\$ 74,187,169
5.	a. College Data: College allocated Revenues	\$ 50,135,469	\$ 50,228,591	\$ 52,768,676
	b. College Data: College expenditures related to allocated Revenues	\$ 49,090,045	\$ 49,640,405	\$ 50,631,124

Expenditures/Transfer

6.	FY 12/13	FY 11/12	FY 10/11

a.	Total annual unrestricted expenditures	\$ 507,749,941	\$ 515,254,653	\$ 526,029,064
b.	Salaries and benefits	\$ 431,071,101	\$ 437,599,147	\$ 436,547,626
c.	Other expenditures/outgo	\$ 69,891,519	\$ 67,134,769	\$ 79,052,178
d.	Inter-fund transfers in and out	\$ 6,787,321	\$ 10,520,737	\$ 10,429,260

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 12/13 Yes	FY 11/12 No	FY 10/11 No
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8.	Total Local Borrowing	FY 12/13	FY 11/12	FY 10/11
a.	Short Term Borrowing (TRANS, etc)	\$ 80,000,000	\$ 0	\$ 0
b.	Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 866,352	\$ 131,722	\$ 102,057

9.	Did the institution issue long-term debt instruments during the fiscal year noted?	FY 12/13 Yes	FY 11/12 No	FY 10/11 Yes
b.	What type(s)	GO Bond	GO Bond	GO Bond
c.	Total amount	\$ 305,700,000	\$ 0	\$ 28,770,000

10.	Debt Service Payments	FY 12/13 \$ 98,055,000	FY 11/12 \$ 31,835,000	FY 10/11 \$ 28,770,000
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Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 12/13 \$ 617,246,000	FY 11/12 \$ 593,388,000	FY 10/11 \$ 564,435,000
b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 575,821,000	\$ 595,203,000	\$ 546,499,000

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	08/04/2012
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
b.	Deposit into OPEB Reserve/Trust	FY 12/13 \$ 7,120,763	FY 11/12 \$ 5,231,133	FY 10/11 \$ 10,686,434

Cash Position

		FY 12/13	FY 11/12	FY 10/11
14.	Cash Balance: Unrestricted General Fund:	\$ 21,073,669	\$ 13,920,275	\$ 30,046,906
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 12/13	FY 11/12	FY 10/11						
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/16/2013	01/02/2013	03/26/2012						
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">FY 12/13</td> <td>No Material Weakness. Reported as District: Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented); Significant Deficiencies - Federal Awards: Eligibility and Allowable Costs/Cost Principles - Time and Effort Documentation.</td> </tr> <tr> <td>FY 11/12</td> <td>Material Weakness: Capital Assets and GO Bond Program Expenditures (Partially Implemented). Reported as District: Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented); Significant Deficiencies - Student Financial Assistance Program: Special Test Provisions - Verification; Significant Deficiencies - Competitive Grants for Worker Training and Placement in High Growth and Emerging Industry Sector (ARRA) - Eligibility.</td> </tr> <tr> <td>FY 10/11</td> <td>Material weakness - Capital Assets and GO Bond Program Expenditures (Partially Implemented). Reported as District: Significant Deficiencies - Employee Benefits and Risk Management (fully implemented in 2011), Information Technology controls (Partially implemented); Significant Deficiencies - Non-cash transaction on cash flow statement/fiancial reporting (reclassification).</td> </tr> </table>			FY 12/13	No Material Weakness. Reported as District: Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented); Significant Deficiencies - Federal Awards: Eligibility and Allowable Costs/Cost Principles - Time and Effort Documentation.	FY 11/12	Material Weakness: Capital Assets and GO Bond Program Expenditures (Partially Implemented). Reported as District: Significant Deficiencies - Information Technology Security and Change Management (Partially Implemented); Significant Deficiencies - Student Financial Assistance Program: Special Test Provisions - Verification; Significant Deficiencies - Competitive Grants for Worker Training and Placement in High Growth and Emerging Industry Sector (ARRA) - Eligibility.	FY 10/11	Material weakness - Capital Assets and GO Bond Program Expenditures (Partially Implemented). Reported as District: Significant Deficiencies - Employee Benefits and Risk Management (fully implemented in 2011), Information Technology controls (Partially implemented); Significant Deficiencies - Non-cash transaction on cash flow statement/fiancial reporting (reclassification).
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Other Information

		FY 12/13	FY 11/12	FY 10/11
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	11,449	11,449	12,397
	b. Actual Full Time Equivalent Students (FTES):	11,656	12,434	13,011
19.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT Perkins Loans		
20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10		Cohort Year 08/09
		0 %		0 %

		FY 12/13	FY 11/12	FY 10/11
21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	6 %	5 %	3 %
22.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? No</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p> <p>None.</p>			
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p> <p>Outgoing Vice President of Academic Affairs, Marcy Drummond'</p>			

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,

ACCJC

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Novato, CA 94949

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