

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. | a. 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. | a. 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 |
|--|--|-----------------------|-----------------------|-----------------------|

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? | | FY 15/16 | FY 14/15 | FY 13/14 |
| a. | 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) | FY 15/16 | FY 14/15 | FY 13/14 |
| | | \$ 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

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

Annual Audit Information

| | | | |
|--|-------------------|-------------------|-------------------|
| | | | |
| | FY 15/16 | FY 14/15 | FY 13/14 |
| 16. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions: | 12/22/2016 | 12/22/2015 | 12/18/2014 |

| | | | |
|--|----------|---|--|
| Summarize Material Weaknesses and Significant Deficiencies from annual audit report: | | | |
| 17. | FY 15/16 | <p>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 Date 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 -</p> | |

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|----------|--|
| FY 14/15 | <p>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/</p> |
| | <p>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</p> |
| FY 13/14 | <p>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: Worforce Investment Act (WIA) Cluster - Eligibility(Particpant Eligibility) & Earmarking (95% requirement for Disadvantaged Low Income Youth</p> |

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. | College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate) | Cohort Year 12/13 | Cohort Year 11/12 | Cohort Year 10/11 |
| | | 26 % | 32 % | 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) | 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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