



Western Association of Schools and Colleges Accrediting Commission for Community and Junior Colleges

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Annual Fiscal Report Reporting Year: 2013-2014 REVIEW

Los Angeles Pierce College
6201 Winnetka Avenue
Woodland Hills, CA 91371

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Los Angeles Community College District
3.	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	Rolf Schleicher Vice President 818-710-4142 schleir@piercecollege.edu Jeanette L. Gordon Chief Fiscal Officer/Treasurer 213-891-2090 GordonJ@email.laccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 530,202,721	\$ 495,814,375	\$ 499,990,794
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance	\$ 82,494,707	\$ 78,779,807	\$ 89,958,436

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 539,386,514	\$ 507,749,941	\$ 515,254,653
	b. Salaries and benefits	\$ 455,615,895	\$ 431,071,101	\$ 437,599,147
	c. Other expenditures/outgo	\$ 83,770,619	\$ 76,678,840	\$ 77,655,506

Liabilities

		FY 13/14	FY 12/13	FY 11/12
7.	Did the institution borrow funds for cash flow purposes?	No	Yes	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 80,000,000	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 155,625	\$ 866,352	\$ 131,722
9.	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	N/A
	c. Total amount	\$ 0	\$ 305,700,000	\$ 0
10.		FY 13/14	FY 12/13	FY 11/12
	Debt Service Payments (General Fund/Operations)	\$ 69,995,000	\$ 98,055,000	\$ 31,835,000

Other Post Employment

		FY 13/14	FY 12/13	FY 11/12
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 478,320,000	\$ 617,246,000	\$ 593,388,000
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 426,497,000	\$ 575,821,000	\$ 559,203,000
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	11 %	7 %	6 %
	d. UAAL as Percentage of Covered Payroll	155 %	211 %	205 %
	e. Annual Required Contribution (ARC)	\$ 34,419,000	\$ 42,786,000	\$ 41,511,000
	f. Amount of annual contribution to ARC	\$ 29,570,661	\$ 28,577,333	\$ 30,872,349
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	10/17/2014		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
		FY 13/14	FY 12/13	FY 11/12
	b. Deposit into OPEB Reserve/Trust	\$ 7,206,829	\$ 7,120,763	\$ 5,231,133

Cash Position

		FY 13/14	FY 12/13	FY 11/12
14.	Cash Balance: Unrestricted General Fund:	\$ 48,150,016	\$ 21,073,669	\$ 13,920,275
15.		FY 13/14	FY 12/13	FY 11/12
	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 13/14	FY 12/13	FY 11/12
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/18/2014	12/16/2013	1/2/2013
	NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.			
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 13/14	No Material Weaknesses 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 - Temporary Assistance for Needy Families (TANF) - Procurement - Procurement Records Significant Deficiencies - Federal Awards: Workforce Investment Act (WIA) Cluster - Eligibility (Participant Eligibility) & Earmarking (95% requirement for Disadvantaged Low Income Youth.		
	FY 12/13	N/A		
	FY 11/12	Material Weakness: Capital Assets and GO Bond Program Expenditures (Partially Implemented) 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		

Other Information

		FY 13/14	FY 12/13	FY 11/12
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	100,410	96,823	97,566
	b. Actual Full Time Equivalent Students (FTES):	101,383	97,399	103,529
	c. Funded FTES:	99,427	97,087	95,953
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	7 %	7 %	7 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	No		
	c. Did any contract settlements exceed the institutional COLA for the year?	Yes		
	d. Describe significant fiscal impacts:	None		
21.	a. College Data: 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 10/11 20 %	Cohort Year 09/10 20 %	Cohort Year 08/09 18 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	Chancellor - Dr. Francisco Rodriguez joined LACCD on 6/1/2014 Vice President Student Services -- Alma Johnson Hawkins separated Pierce College 9/2013 Vice President Student Services -- Earic Dixon Peters joined Pierce College 11/2013 Vice President Academic Affairs -- Anna Davies separated Pierce College 1/2014		

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REVIEW/EDIT

The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Kathleen Burke). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.

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