



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

2015 Annual Fiscal Report

Reporting Year: 2013-2014

Final Submission

03/26/2015

Los Angeles Pierce College

6201 Winnetka Avenue

Woodland Hills, CA 91371

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. Name of College Chief Business Officer (CBO)	Rolf Schleicher
	b. Title of College CBO	Vice President
	c. Phone number of College CBO	818-710-4142
	d. E-mail of College CBO	schleir@piercecollege.edu
	e. Name of District/System/Parent Company CBO	Jeanette L. Gordon

f.	Title of District/System/Parent Company CBO	Chief Fiscal Officer/Treasurer
g.	Phone Number of District/System/Parent Company CBO	213-891-2090
h.	E-mail of District/System/Parent Company CBO	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.		FY 13/14	FY 12/13	FY 11/12
	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
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Liabilities

		FY 13/14	FY 12/13	FY 11/12
7.	Did the institution borrow funds for cash flow purposes?	No	Yes	No

		FY 13/14	FY 12/13	FY 11/12
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

		FY 13/14	FY 12/13	FY 11/12
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

		FY 13/14	FY 12/13	FY 11/12
10.	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
c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0	

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.	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
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:	<div style="border: 2px solid blue; padding: 5px; margin-bottom: 5px;"> 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. </div> <div style="border: 2px solid blue; padding: 5px; margin-bottom: 5px;"> N/A </div> <div style="border: 2px solid blue; padding: 5px;"> 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 </div>		

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

		FY 13/14	FY 12/13	FY 11/12
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.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell FSEOG FWS DIRECT PLUS Perkins Loans</p>						
22.	<p>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</p>	<table border="1"> <thead> <tr> <th>Cohort Year 10/11</th> <th>Cohort Year 09/10</th> <th>Cohort Year 08/09</th> </tr> </thead> <tbody> <tr> <td>20 %</td> <td>20 %</td> <td>18 %</td> </tr> </tbody> </table>	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09	20 %	20 %	18 %
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23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year?</p> <p>Please describe the leadership change(s)</p>	<p>Yes</p> <p>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'</p>						

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