

This confirms that the 2018 Annual Fiscal Report to ACCJC was submitted by Dr. Kathleen Burke <kburke@piercollege.edu> on 04/03/2018. Below is a copy of the information submitted. You may also re-print the report by logging on at <https://survey.accjc.org/fiscalreport>.



ACCREDITING COMMISSION FOR
COMMUNITY AND JUNIOR COLLEGES
WESTERN ASSOCIATION OF SCHOOLS AND COLLEGES

2018 Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
04/03/2018

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) 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 of Administrative Services (818) 710-4142 schleir@piercollege.edu Jeanette L. Gordon Chief Financial Officer/Treasurer (213) 891-2090 Gordonjl@email.laccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 812,681,355	\$ 848,502,678	\$ 690,550,530
	b. Revenue from other sources (non-general fund)	\$ 596,516,344	\$ 304,513,418	\$ 668,268,243
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 168,289,376	\$ 101,665,747	\$ 96,229,177

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 833,593,860	\$ 780,748,811	\$ 686,651,292
	b. Salaries and benefits (General Fund)	\$ 674,559,980	\$ 634,175,304	\$ 561,300,534
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 159,033,880	\$ 146,573,507	\$ 125,350,758

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
Total Local Borrowing		FY 16/17	FY 15/16	FY 14/15
8.	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 408,374	\$ 35,810	\$ 1,334,555
		FY 16/17	FY 15/16	FY 14/15
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	No	Yes
	b. What type(s)	GO Bonds	N/A	GO Bond & Refunding
	c. Total amount	\$ 477,745,000	\$ 0	\$ 2,205,070,000
10.	Debt Service Payments (General Fund/Operations)	\$ 485,067,561	\$ 392,930,318	\$ 2,118,885,713

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 671,326,000	\$ 644,738,000	\$ 492,828,000
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 583,437,000	\$ 567,947,000	\$ 423,214,000
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	13 %	12 %	14 %
	d. UAAL as Percentage of Covered Payroll	203 %	198 %	154 %
	e. Annual Required Contribution (ARC)	\$ 43,795,000	\$ 42,591,000	\$ 34,604,000
	f. Amount of annual contribution to ARC	\$ 28,346,435	\$ 28,507,197	\$ 29,604,235
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/13/2016		

	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
13.		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 6,064,254	\$ 5,597,042	\$ 7,397,472
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 16/17	FY 15/16	FY 14/15
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 202,642,496	\$ 207,811,326	\$ 129,328,911
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 16/17	FY 15/16	FY 14/15
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/14/2017	12/22/2016	12/22/2015

	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 16/17	No Material Weakness Significant Deficiencies - Financial Statements - Information Technology Significant Deficiencies - Federal Awards: Higher Education - Institutional Aid - Payroll Documentation for Time and Effort Significant Deficiencies - Federal Awards: CTE - Basic Grants to State - Missing Documentation for Time and Effort		
17.	FY 15/16	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 - Inaccurate Reporting of Recipient's Share of Expenditures
Significant Deficiencies - State Awards: Concurrent Enrollment of K-12 Students in Community College Credit Courses - Approval of Students to Attend Courses
Significant Deficiencies - State Awards: DSPS - Advisory Committee Meetings

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 - Institutional Aid - Allowable Costs/Cost Principles - Payroll Documentation
Significant Deficiencies - Federal Awards: Higher Education - Institutional 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

FY 14/15

Other Information

		FY 16/17	FY 15/16	FY 14/15
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	109,753	109,094	104,259
	b. Actual Full Time Equivalent Students (FTES):	107,992	107,489	104,270
	c. Funded FTES:	107,992	107,489	104,269
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	6 %	6 %	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. 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		
	b. Changes in Federal Financial Aid Program Participation:			

	Programs that have been DELETED: <div style="border: 1px solid black; padding: 2px; width: fit-content;">N/A</div> Programs that have been ADDED: <div style="border: 1px solid black; padding: 2px; width: fit-content;">N/A</div>								
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 14/15</th> <th style="width: 16.6%; text-align: center;">Cohort Year 13/14</th> <th style="width: 6.2%; text-align: center;">Cohort Year 12/13</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 black;">17 %</td> <td style="text-align: center; border: 1px solid black;">19 %</td> <td style="text-align: center; border: 1px solid black;">23 %</td> </tr> </tbody> </table>		Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	17 %	19 %	23 %
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College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	17 %	19 %	23 %						
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> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>College-None</p> <p>District: Outgoing Deputy Chancellor - Dr. Adriana D. Barrera Outgoing Chief Facilities Executive - James D. O'Reilly Interim Chief Facilities Executive - Thomas Hall</p> </div>								

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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 Novato, CA 94949
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