



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

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Annual Fiscal Report
Reporting Year: 2018-2019
Final Submission
05/01/2020

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

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	Los Angeles Pierce 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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	Rolf Schleicher Vice President, Administration (818) 710-4142 schleir@piercecollege.edu Jeanette L. Gordon Chief Financial Officer/Treasurer (213) 891-2090 Gordonjl@email.laccd.edu

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
4.	a. Total Unrestricted General Fund Revenues	\$ 648,914,685	\$ 682,597,538	\$ 707,656,356
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 3,974	\$ 902,034	\$ 0
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
5.	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 130,325,337	\$ 109,879,941	\$ 124,171,899
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 113,068,270	\$ 125,761,234	\$ 147,997,467

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures(including account 7000)	\$ 666,175,726	\$ 667,618,279	\$ 683,830,788
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 557,491,315	\$ 566,876,508	\$ 574,207,897
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 108,684,411	\$ 100,741,771	\$ 109,622,891
	d. Unrestricted General Fund Ending Balance	\$ 113,068,270	\$ 125,761,234	\$ 147,997,467

Liabilities

		FY 16/17	FY 17/18	FY 18/19
7.				

	Did the district borrow funds for cash flow purposes?	<input type="text" value="No"/>	<input type="text" value="No"/>	<input type="text" value="No"/>
8.	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
a.	Short-Term Borrowing (TRANS, etc)	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>
b.	Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	<input type="text" value="\$ 1,088,339"/>	<input type="text" value="\$ 586,795"/>	<input type="text" value="\$ 136,492"/>
9.	a. Did the district issue long-term debt instruments or other new borrowing (not G.O. bonds) during the fiscal year noted?	<input type="text" value="Yes"/>	<input type="text" value="No"/>	<input type="text" value="No"/>
b.	What type(s)	<input type="text" value="Capital Lease"/>	<input type="text" value="N/A"/>	<input type="text" value="N/A"/>
c.	Total amount	<input type="text" value="\$ 408,374"/>	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>
10.	Debt Service Payments (Unrestricted General Fund)	FY 16/17	FY 17/18	FY 18/19
		<input type="text" value="\$ -626,618"/>	<input type="text" value="\$ -501,544"/>	<input type="text" value="\$ -405,303"/>

Other Post Employment Benefits

	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 18/19		
11.	a. Total OPEB Liability (TOL) for OPEB	<input type="text" value="\$ 696,537,302"/>		
b.	Net OPEB Liability (NOL) for OPEB	<input type="text" value="\$ 583,197,531"/>		
c.	Funded Ratio [Fiduciary Net Position (FNP/TOL)]	<input type="text" value="16.27 %"/>		
d.	NOL as Percentage of OPEB Payroll	<input type="text" value="155.94 %"/>		
e.	Service Cost (SC)	<input type="text" value="\$ 18,702,117"/>		
f.	Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	<input type="text" value="\$ 35,453,915"/>		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report - use valuation date (mm/dd/yyyy)	<input type="text" value="07/01/2017"/>		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	<input type="text" value="Yes"/>		
b.	Amount deposited into Irrevocable OPEB Reserve/Trust	FY 16/17	FY 17/18	FY 18/19
		<input type="text" value="\$ 6,064,254"/>	<input type="text" value="\$ 6,535,564"/>	<input type="text" value="\$ 6,366,190"/>
c.	Amount deposited into non-irrevocable Reserve specifically for OPEB	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>
d.	OPEB Irrevocable Trust Balance as of fiscal year end	<input type="text" value="\$ 98,669,276"/>	<input type="text" value="\$ 113,339,771"/>	<input type="text" value="\$ 126,996,627"/>

Cash Position

14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	FY 16/17	FY 17/18	FY 18/19
		<input type="text" value="\$ 202,707,898"/>	<input type="text" value="\$ 235,042,843"/>	<input type="text" value="\$ 258,927,718"/>
15.	Does the district prepare cash flow projections during the year?	<input type="text" value="Yes"/>		

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions (mm/dd/yyyy)	<input type="text" value="12/20/2019"/>
	NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single	

district audit report on behalf of all the colleges in the district.

Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):

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

FY 17/18

Material Weakness - Federal Awards: SFA Cluster - Enrollment Reporting - inaccurate and untimely reporting of change in status
Material Weakness - Federal Awards: SFA Cluster - Borrower Data Transmission and Reconciliation (Direct Loans) - lacking preparation of required monthly school account statement
Significant Deficiencies - Financial Statements - Information Technology
Significant Deficiencies - Federal Awards: SFA Cluster - Return of Title IV Funds - incorrect calculation, untimely notification of grant overpayment, and untimely return of unearned funds
Significant Deficiencies - Federal Awards: SFA Cluster - Borrower Data Transmission and Reconciliation (Direct Loans) - untimely reporting of disbursement
Significant Deficiencies - Federal Awards: SFA Cluster - Eligibility - incorrect federal pell grant amounts awarded
Significant Deficiencies - State Awards: Section 479 - To Be Arranged Hours (TBA) - improper apportionment for students w/o attendance documentation and students with zero hours as of census date and classes did not meet required conditions for TBA apportionment
Significant Deficiencies - State Awards: Section 444 - Apprenticeship Related and Supplemental Instruction (RSI) Funds - no source documents for hours claimed for RSI

FY 18/19

Material Weakness - Federal Awards: SFA Cluster - Lack of Written Information Security Plan and Outdated IT Policies; Improve Configuration Management to Reduce Security Risk
Significant Deficiencies - Federal Awards: SFA Cluster - Eligibility - Incorrect Federal Pell Grant Amounts awarded
Significant Deficiencies - Federal Awards: SFA Cluster - Verification - Inaccurate information found in Verification Documents
Significant Deficiencies - Federal Awards: SFA Cluster - Return of Title IV Funds - Incorrect calculation, untimely notification of grant overpayment to students and secretary, and untimely return of unearned funds
Significant Deficiencies - Federal Awards: SFA Cluster - Enrollment Reporting - inaccurate and untimely reporting of change in status

Other District Information

		FY 16/17	FY 17/18	FY 18/19
18.	a. Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	109,753	107,984	107,984
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	107,984	100,045	98,139
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	1,994	0	0
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	No		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	None		

College Data

		FY 16/17	FY 17/18	FY 18/19
21.	NOTE: For a single college district the information is the same that was entered into the District section of the report.			
	a. Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	15,885	15,633	15,633
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	15,633	13,885	13,776

22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	FY 16/17 \$ 81,147,058	FY 17/18 \$ 78,780,968	FY 18/19 \$ 78,231,166
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	FY 16/17 \$ 76,027,704	FY 17/18 \$ 76,188,104	FY 18/19 \$ 78,598,759
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	FY 16/17 \$ 5,119,019	FY 17/18 \$ 2,592,864	FY 18/19 \$ -367,593
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	FY 16/17 100 %	FY 17/18 100 %	FY 18/19 0 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2014 17 %	Cohort Year 2015 14 %	Cohort Year 2016 13 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	<p>Yes</p> <p>Outgoing Acting President - Sheri L. Berger Incoming Vice President - Sheri L. Berger Outgoing Acting Vice President, Academic Affairs - Thomas J. Vessella Incoming Interim President - Buckley, Larry</p>		

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

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