

2024 Annual Fiscal Report Questions California Community College (Fiscal Year 2022-2023) - Multi-College District: [contact("organization")]

College name:

Los Angeles Pierce College

2. District name:

Los Angeles Community College District

3. Contact information for Chief Business Officers:

Name of College Chief Business Officer (CBO)

Rolf Schleicher

Title of College CBO

Vice President, Administrative Services

Phone number of College CBO

818-710-4142

E-mail of College CBO

schleir@piercecollege.edu

Name of District CBO, if different than the College CBO

Jeanette L. Gordon

Title of District CBO, if different than the College CBO

Vice Chancellor/Chief Financial Officer

Phone number of District CBO

213-891-2090

E-mail of District CBO

Gordonjl@laccd.edu

4. Revenue (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
4a. Total Unrestricted General Fund Revenues (excluding account 8900)	707,839,215	724,705,462	816,602,458
4b. Other Unrestricted Financing Sources (account 8900) (Enter 0 if none)	9,998,106	5,925,000	5,325,287

4bi. On the previous page, you listed \$9,998,106 in revenue from Other Unrestricted Financing Sources in FY 2020/2021. Please describe the two primary sources for this revenue. (List no more than 2).

	Description	Amount (\$)	Sustainable/One-time/HEERF
FY 2020/2021 (1)	Lost Revenue HEERF Support	9,998,106	HEERF
FY 2020/2021 (2)			

4bi. On the previous page, you listed \$5,925,000 in revenue from Other Unrestricted Financing Sources in FY 2021/2022. Please describe the two primary sources for this revenue. (List no more than 2).

	Description	Amount (\$)	Sustainable/One-time/HEERF
FY 2021/2022 (1)	Lost Revenue HEERF Support	5,759,405	HEERF
FY 2021/2022 (2)	CDC excess support return	165,595	One-time

4bi. On the previous page, you listed \$5,325,287 in revenue from Other Unrestricted Financing Sources in FY 2022/2023. Please describe the two primary sources for this revenue. (List no more than 2). Please list HEERF as one-time for 2022-2023.

	Description	Amount (\$)	Sustainable/One-time
FY 2022/2023 (1)	Lost Revenue HEERF Support	4,865,462	One-time
FY 2022/2023 (2)	Excess support return	459,825	One-time

5. Unrestricted General Fund Beginning/Ending Balance

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
5a. Net (Adjusted) Unrestricted General Fund Beginning Balance <i>Use adjusted unrestricted beginning fund balance from CCFS 311 Annual.</i>	140,932,394	157,662,861	184,225,152
5b. Net Unrestricted General Fund Ending Balance, including transfers in/out <i>This amount is the amount reported on the CCFS 311 report after transfers in/out</i>	149,374,964	182,885,448	187,046,952

6. Expenditures (Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
6a. Total Unrestricted General Fund Expenditures (including account 7000)	730,680,116	709,394,751	819,105,945
6b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	613,923,979	600,240,176	671,214,743
6c. Other Unrestricted General Fund Expenses (6a-6b)	116,756,137	109,154,575	147,891,202
6d. Unrestricted General Fund Ending Balance <i>6.d. same as 5.b., which includes transfers in/out</i>	149,374,964	182,885,448	187,046,952

7. Did the District borrow funds for cash flow purposes?

	Yes	No
FY 2020/2021		X
FY 2021/2022		X
FY 2022/2023		X

8. Short-Term Unrestricted General Fund Borrowing (TRANS, etc.)

FY 2020/2021 (\$) : 0
 FY 2021/2022 (\$) : 0
 FY 2022/2023 (\$) : 0

9. Did the District issue unrestricted long-term debt instruments or other new borrowing (not G.O. Bonds) during the fiscal year? (Do not include GASB 87 capitalized leases)

	Yes	No
FY 2020/2021	X	
FY 2021/2022	X	
FY 2022/2023	X	

9a. If you answered YES for any year in question 9, please indicate what type. Enter n/a if not applicable.

	FY 2020/2021	FY 2021/2022	FY 2022/2023
Please indicate what type of long-term debt instruments or new borrowing the college issued.	Capital Lease	Capital Lease	Capital Lease

9b. If you answered YES for any year in question 9, please indicate amounts. Enter n/a if you answered NO.

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
Total amount for debt instruments/borrowing entered for question.	240,834	461,333	557,870

10. Annual Debt Service Payments (Unrestricted General Fund). Please include payments on GASB 87 capitalized leases.

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
Annual Debt Service Payment Amounts <i>(include transfers made from the UGF to any other fund for the purposes of debt service payments)</i>	-80,582	-214,204	-339,044

11. Most recent GASB 74/75 OPEB actuarial report:

a. Total OPEB Liability (TOL) for OPEB

571,576,537

b. Fiduciary Net Position (FNP)

165,675,124

c. Net OPEB Liability (11a-11b)

405,901,413

d. Funded Ratio [Fiduciary Net Position (FNP)/TOL]

29%

12. Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date

06/30/2022

13. Has an irrevocable trust been established for OPEB liabilities?

Yes

14. OPEB Trust or Reserves (enter n/a if not applicable)

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
14a. Amount deposited into OPEB Irrevocable Trust <i>Add amounts deposited during the fiscal year. These amounts are usually included in the District's Annual Audit, and trust is referred to as Fiduciary Trust or Plan Fiduciary.</i>	7,076,430	7,077,901	7,100,756
14b. Amount deposited into non-irrevocable Reserve specifically for OPEB	0	0	0

15. Has the district utilized OPEB or other special retiree benefit funds to help balance the general fund budget in 2022/2023?

No

16. Cash Balance at June 30 from Annual CCFS 311 Report

	FY 2020/2021 (\$)	FY 2021/2022 (\$)	FY 2022/2023 (\$)
Combined General Fund Balance Sheet Total (Unrestricted and Restricted – accounts 9100 through 9115)	130,454,398	327,727,368	465,323,885

17. Does the district prepare cash flow projections during the year?

Yes

18. Date annual audit report for fiscal year was electronically submitted to ACCJC, along with the institution's response to any audit exceptions

NOTE: Audited financial statements are due to the ACCJC no later than April 12th, 2024. A multi-college district may submit a single district audit report on behalf of all the colleges in the district. Please email a PDF version of the Audited Financial Statements to support@accjc.org.

01/24/2024

19. List the number of audit findings (financial statement, federal compliance and state compliance) for each year

	FY 2020/2021	FY 2021/2022	FY 2022/2023
Number of findings (enter 0 if none):	11	7	10

20. Number of modified/qualified opinions in the Summary of Auditors Results (Annual Audit) for FY 2022/2023

0

21. Budgeted/Actual FTES (District)

	FY 2020/2021	FY 2021/2022	FY 2022/2023
21a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target) <i>Resident FTES only.</i>	107,984	107,984	107,984
21b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable <i>Report resident FTES only. Please use actual FTES, not hold harmless FTES</i>	87,184	74,229	74,214

22a. During the report year, did the institution settle any contracts with employee bargaining units?

No

22b. Did any negotiations remain open?

No

22c. How many unit contracts remained open (ongoing negotiations) for over two years?

0

22d. Please use the box below to provide additional context related to significant impacts of settlements and any ongoing negotiations.

n/a

23. Budgeted/Actual FTES (College)

	FY 2020/2021	FY 2021/2022	FY 2022/2023
23a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target - college). Report resident FTES only.	15,633	15,633	15,633
23b. College Actual Full Time Equivalent Students (FTES) from Annual CCFS 320, or from more recent CCFS 320 Recal if applicable. Report actual FTES, not hold-harmless FTES.	12,410	10,499	10,665

24. USDE official cohort Student Loan Default Rate (FSLD)

	Cohort Year 2018 (Published fall 2021)	Cohort Year 2019 (Published fall 2022)	Cohort Year 2020 (Published fall 2023)
Cohort 3-year rate	7.9%	5%	0%

25a. For report year, how many executive or senior administrative leadership positions have a new permanent administrator hired into the position as of June 30, 2023, or remain vacant at June 30, 2023? List for the District and for the College.

College : 1
District : 0

25b. How many executive or senior administration leadership positions have been replaced with an interim, as of June 30 2023? List for the District and for the College

College : 1
District : 1

25c. Please describe the leadership change(s) (Please enter 'n/a' if there were no leadership changes)

During fiscal year 2022/2023, Los Angeles Pierce College had two interim leadership positions (Interim President who started July 01, 2021 and Interim Vice President of Academic Affairs (Aug 1, 2022 - March 31, 2023). The Interim Vice President of Academic Affairs was promoted to be regular Vice President on Apr 1, 2023.

26. Please use this text box to provide any comments regarding the data submitted in this report (optional, no limit).

n/a

Name of person submitting this report:

Rolf Schleicher

Title of person submitting this report:

VP of Admin Services

Email of person submitting this report:

schleir@piercecollege.edu

Email Confirmation:

schleir@piercecollege.edu

By submitting this report on behalf of my institution, I confirm that the data and information contained herein is accurate and correct to the best of my knowledge. The institution acknowledges that knowingly submitting false or inaccurate data may result in notification to the U.S. Department of Education and/or accreditation action.

Check to confirm and acknowledge