



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

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Annual Fiscal Report
Reporting Year: 2017-2018
Final Submission
04/04/2019

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

General Information

2.	District Name:	Los Angeles Community College District
3.	a. Name of College Chief Business Officer (CBO)	Rolf Schleicher
	b. Title of College CBO	Vice President, Administration
	c. Phone number of College CBO	(818) 710-4142
	d. E-mail of College CBO	schleir@piercecollege.edu
	e. Name of District CBO	Jeanette L. Gordon
	f. Title of District CBO	Chief Financial Officer/Treasurer
	g. Phone number of District CBO	(213) 891-2090
	h. E-mail of District CBO	Gordonjl@email.laccd.edu

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
4.	a. Total Unrestricted General Fund Revenues	\$ 682,597,538	\$ 648,914,685	\$ 691,288,374
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 902,034	\$ 3,974	\$ 534,779
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
5.	a. Net Unrestricted General Fund Beginning Balance	\$ 109,879,941	\$ 130,325,337	\$ 77,846,309
	b. Net Unrestricted General Fund Ending Balance	\$ 125,761,234	\$ 113,068,270	\$ 133,215,513

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
6.	a. Total Unrestricted General Fund Expenditures	\$ 644,876,113	\$ 644,446,292	\$ 612,454,579
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 566,876,508	\$ 557,491,315	\$ 530,689,215
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 77,999,605	\$ 86,954,977	\$ 81,765,364
	d. Unrestricted General Fund Ending Balance	\$ 125,761,234	\$ 113,068,270	\$ 133,215,513

Liabilities

7.	Did the district borrow funds for cash flow purposes?	FY 17/18	FY 16/17	FY 15/16
		No	No	No
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
		\$ 0	\$ 0	\$ 0

	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 586,795	\$ 1,088,339	\$ 1,306,583
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	FY 17/18 No	FY 16/17 Yes	FY 15/16 Yes
	b. What type(s)	N/A	Capital Lease	Capital Lease
	c. Total amount	\$ 0	\$ 408,374	\$ 35,810
10.	Debt Service Payments (General Fund/Operations)	FY 17/18 \$ -501,544	FY 16/17 \$ -626,618	FY 15/16 \$ -476,540

Other Post Employment Benefits

11.	(Source: Most Recent District Audit)	FY 17/18		
	a. Total OPEB Liability (TOL) for OPEB	\$ 690,480,715		
	b. Net OPEB Liability (NOL) for OPEB	\$ 591,811,439		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL))	14.29 %		
	d. NOL as Percentage of OPEB Payroll	163.03 %		
	e. Service Cost (SC)	\$ 22,086,708		
	f. Amount of annual contribution to SC and NOL	\$ 28,346,435		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2017		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 17/18 \$ 6,535,564	FY 16/17 \$ 6,064,254	FY 15/16 \$ 5,597,042
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance	\$ 113,339,771	\$ 98,669,276	\$ 83,437,088

Cash Position

14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	FY 17/18 \$ 110,481,777	FY 16/17 \$ 93,088,021	FY 15/16 \$ 120,229,513
15.	Does the district prepare cash flow projections during the year?	Yes		

Annual Audit Information

16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:	12/13/2018
	NOTE: Audited financial statements are due to the ACCJC no later than January 15th of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.	
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	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 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 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

Other District Information

		FY 17/18	FY 16/17	FY 15/16
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	107,984	109,753	107,073
	b. Actual Full Time Equivalent Students (FTES):	100,045	107,984	107,489
19.	Number of FTES shifted <u>into</u> the fiscal year	0	1,994	1,440
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 fiscal impacts:	NONE		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.						
	<table border="1"> <thead> <tr> <th>FY 17/18</th> <th>FY 16/17</th> <th>FY 15/16</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table>	FY 17/18	FY 16/17	FY 15/16			
FY 17/18	FY 16/17	FY 15/16					

	a. Budgeted or Target Full Time Equivalent Students (FTES)	15,633	15,885	15,567
	b. Actual Full Time Equivalent Students (FTES)	13,885	15,633	15,497
22.	Final Unrestricted General Fund allocation from the District	FY 17/18 \$ 78,780,968	FY 16/17 \$ 81,147,058	FY 15/16 \$ 81,285,358
23.	Final Unrestricted General Fund Expenditures	FY 17/18 \$ 76,188,104	FY 16/17 \$ 76,027,704	FY 15/16 \$ 70,308,524
24.	Final Unrestricted General Fund Ending Balance	FY 17/18 \$ 2,592,864	FY 16/17 \$ 5,119,019	FY 15/16 \$ 10,976,834
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 17/18 100 %	FY 16/17 100 %	FY 15/16 100 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 14 %	Cohort Year 2014 17 %	Cohort Year 2013 19 %
27.	<p>Were there any executive or senior administration leadership changes at the college during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 5px;"> <p>Incoming Chief Facilities Executive - David Salazar Incoming General Counsel - Jeffrey M. Prieto Incoming Deputy Chancellor - Dr. Kathleen F. Burke Outgoing Trustees - Sydney K. Kamlager, Mike Eng, Nancy Pearlman Incoming Trustees - Steven F. Veres, Dr. Gabriel Buelna, David Vela Outgoing President - Dr. Kathleen F. Burke Incoming Interim President - Sheri L. Berger Outgoing Vice President, Academic Affairs - Sheri L. Berger Incoming Vice President, Academic Affairs - Thomas J. Vessella</p> </div>			

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

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