



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
03/06/2019

Pasadena City College
1570 East Colorado Boulevard
Pasadena, CA 91106

General Information

- 2. District Name: **Pasadena Area Community College District**
- a. Name of College Chief Business Officer (CBO) **Chedva Weingart**
- b. Title of College CBO **Executive Director, Fiscal Services**
- c. Phone number of College CBO **6265857454**
- 3. d. E-mail of College CBO **cweingart@pasadena.edu**
- e. Name of District CBO **Chedva Weingart**
- f. Title of District CBO **Executive Director, Fiscal Services**
- g. Phone number of District CBO **6265857454**
- h. E-mail of District CBO **cweingart@pasadena.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	\$ 159,363,694	\$ 156,648,568	\$ 154,319,538
b. Other Unrestricted Financing Sources (Account 8900)	\$ 0	\$ 10,875	\$ 2,837

(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	\$ 26,502,806	\$ 20,846,737	\$ 12,447,460
b. Net Unrestricted General Fund Ending Balance	\$ 27,426,294	\$ 26,502,806	\$ 20,846,737

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
a. Total Unrestricted General Fund Expenditures	\$ 158,440,206	\$ 151,003,374	\$ 145,923,097
6. b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 133,718,242	\$ 128,244,287	\$ 126,521,272
c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 24,721,964	\$ 22,759,087	\$ 19,401,825
d. Unrestricted General Fund Ending Balance	\$ 27,426,294	\$ 26,502,806	\$ 20,846,737

Liabilities

	FY 17/18	FY 16/17	FY 15/16
7. Did the district borrow funds for cash flow purposes?	No	No	No
Total Borrowing	FY 17/18	FY 16/17	FY 15/16
8. a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
9.	FY 17/18	FY 16/17	FY 15/16

	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	No	No	No
	b. What type(s)			
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 17/18 \$ 0	FY 16/17 \$ 0	FY 15/16 \$ 0

Other Post Employment Benefits

	(Source: Most Recent District Audit)	FY 17/18		
	a. Total OPEB Liability (TOL) for OPEB	\$ 30,032,424		
	b. Net OPEB Liability (NOL) for OPEB	\$ 20,021,846		
11.	c. Funded Ratio (Fiduciary Net Position (FNP/TOL))	33 %		
	d. NOL as Percentage of OPEB Payroll	18 %		
	e. Service Cost (SC)	\$ 2,102,668		
	f. Amount of annual contribution to SC and NOL	\$ 0		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/30/2018		
	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
13.	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 17/18 \$ 10,000,000	FY 16/17 \$ 0	FY 15/16 \$ 0
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 1,373,478	\$ 1,000,000	\$ 2,500,000
	d. OPEB Irrevocable Trust Balance	\$ 10,010,578	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	FY 17/18 \$ 29,361,704	FY 16/17 \$ 28,986,385	FY 15/16 \$ 24,403,285
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:	12/7/2018
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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.

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

17.	FY 17/18	There were no material weaknesses or significant deficiencies.
	FY 16/17	There were no material weaknesses or significant deficiencies.
	FY 15/16	There were no material weaknesses or significant deficiencies.

Other District Information

18.		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	23,988	23,988	23,502
	b. Actual Full Time Equivalent Students (FTES):			

	FY 17/18	FY 16/17	FY 15/16
	23,988	23,988	23,502
19. Number of FTES shifted <u>into</u> the fiscal year	442	742	742
a. During the reporting period, did the district settle any contracts with employee bargaining units?			Yes
b. Did any negotiations remain open?			No
20. c. Describe significant fiscal impacts:	<p>During fiscal year 2017/2018 The District settled contracts with Faculty, Classified, Management, Confidentials, all labor groups. All contracts were for two fiscal years, and all included COLA. All salary and benefit increases will be paid from increases in the apportionment and state COLA.</p>		

College Data

NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.

	FY 17/18	FY 16/17	FY 15/16
21. a. Budgeted or Target Full Time Equivalent Students (FTES)	23,988	23,988	23,502
b. Actual Full Time Equivalent Students (FTES)	23,988	23,988	23,502
22. Final Unrestricted General Fund allocation from the District	\$ 159,363,694	\$ 156,659,443	\$ 154,322,374
23. Final Unrestricted General Fund Expenditures	\$ 158,440,206	\$ 151,003,374	\$ 145,923,097
24. Final Unrestricted General Fund Ending Balance	\$ 27,426,294	\$ 26,502,806	\$ 20,846,737
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?	0 %	0 %	0 %
26. USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	13 %	14 %	17 %
27. Were there any executive or senior administration leadership changes at the college during the fiscal year? Please describe the leadership change(s)			Yes
	<p>Lisa Norman Vice President of Human Resources left the position in October 2017 and was replaced by Bob Blizinski in October 2018.</p>		

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

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