



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

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Annual Fiscal Report
Reporting Year: 2016-2017
REVIEW

De Anza College
21250 Stevens Creek Boulevard
Cupertino, CA 95014

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Foothill-De Anza Community College District
3.	a. Name of College Chief Business Officer (CBO)	Susan Cheu
	b. Title of College CBO	VP Finance & College Operations
	c. Phone number of College CBO	408-864-8976
	d. E-mail of College CBO	cheususan@fhda.edu
	e. Name of District/System/Parent Company CBO	Kevin McElroy
	f. Title of District/System/Parent Company CBO	Vice Chancellor Business Services
	g. Phone Number of District/System/Parent Company CBO	650-949-6201
	h. E-mail of District/System/Parent Company CBO	mcelroykevin@fhda.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)	\$ 206,825,726	\$ 223,162,033	\$ 190,722,519
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 66,638,080	\$ 56,299,232	\$ 53,388,286

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 214,936,656	\$ 212,823,185	\$ 187,811,573
	b. Salaries and benefits (General Fund)	\$ 174,973,380	\$ 167,292,361	\$ 148,671,884
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 39,963,276	\$ 45,530,824	\$ 39,139,689

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0

	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 30,830,528	\$ 10,751,888	\$ 12,878,026
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 16/17 Yes	FY 15/16 Yes	FY 14/15 Yes
	b. What type(s)	GO Bond Issue, Refunding, COPs	GO Bond Refunding	GO Bond Refunding
	c. Total amount	\$ 286,305,000	\$ 83,100,000	\$ 103,015,000
10.	Debt Service Payments (General Fund/Operations)	FY 16/17 \$ 2,154,367	FY 15/16 \$ 2,126,138	FY 14/15 \$ 2,073,619

Other Post Employment

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 16/17 \$ 104,386,944	FY 15/16 \$ 104,386,944	FY 14/15 \$ 120,204,435
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 91,835,493	\$ 91,835,493	\$ 112,058,044
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	12 %	12 %	7 %
	d. UAAL as Percentage of Covered Payroll	94 %	94 %	117 %
	e. Annual Required Contribution (ARC)	\$ 7,200,647	\$ 7,200,647	\$ 9,254,460
	f. Amount of annual contribution to ARC	\$ 8,547,542	\$ 8,341,734	\$ 8,264,995
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 16/17 \$ 1,500,000	FY 15/16 \$ 1,500,000	FY 14/15 \$ 1,500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17 \$ 63,901,305	FY 15/16 \$ 73,731,180	FY 14/15 \$ 64,710,235
15.	Does the institution prepare cash flow projections during the year?	FY 16/17 Yes	FY 15/16 Yes	FY 14/15 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:	FY 16/17 December 2017	FY 15/16 December 2016	FY 14/15 December 2015
	<p>NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.</p>			
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):	FY 16/17 State Award Finding: To-Be-Arranged (TBA) Courses		

FY 15/16	State Award Finding: To-Be-Arranged (TBA) Courses
FY 14/15	N/A - No Audit Findings

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 16/17	FY 15/16	FY 14/15
		26,758	27,353	31,942
	b. Actual Full Time Equivalent Students (FTES):	25,967	27,143	32,158
	c. Funded FTES:	25,967	27,143	32,158
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17	FY 15/16	FY 14/15
		1 %	2 %	2 %
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:	<p>The district ended fiscal year 2016-17 with a reduction of \$9.1 million net change in fund balance due primarily to the projected \$6.3 million structural deficit and the reliance on one-time dollars to close part of the structural deficit. The deficit was balanced with reserve funds. The District adopted a three-year plan to make necessary budget reductions to balance the structural deficit. The district experienced an enrollment decline of 1,176 FTES, further increasing the structural deficit to be balanced.</p>		
21.	a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):	<p>Pell FSEOG FWS DIRECT PLUS</p>		
	b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: Programs that have been ADDED:	<p>_____</p> <p>_____</p>		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13
		18 %	20 %	18 %
23.	College Data: Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	<p>Outgoing: Rowena Tomaneng, Associate VP Instruction Incoming: Lorrie Ranck, Associate VP Instruction</p> <p>Outgoing: Donna Jones-Dulin, Associate VP College Operations Incoming: Pam Grey, Associate VP College Operations</p>		

Go To Question #: **2** **REVIEW/EDIT**

The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Brian Murphy). Once you have answered all the questions, you may send an e-mail notification to the CEO that the report is ready for certification.

Only the CEO may submit the final Annual Fiscal Report.

Send e-mail Notification to CEO to certify report

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