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Annual Fiscal Report
Reporting Year: 2014-2015
Final Submission
03/24/2016

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 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 190,722,519	\$ 185,679,212	\$ 188,688,914
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 34,666
5.	Net Beginning Balance (General Fund)	\$ 53,388,286	\$ 53,670,758	\$ 45,741,864

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 187,811,573	\$ 185,961,684	\$ 180,856,528
	b. Salaries and benefits (General Fund)	\$ 148,671,884	\$ 148,012,706	\$ 149,878,087
	c. Other expenditures/outgo	\$ 39,139,689	\$ 37,948,978	\$ 30,978,441

Liabilities

		FY 14/15	FY 13/14	FY 12/13
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 12,878,026	\$ 14,951,645	\$ 19,107,913
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	Yes	No
	b. What type(s)	GO Bond Refunding	Refunding Capital Lease	

	c. Total amount	\$ 103,015,000	\$ 7,580,000	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 14/15 \$ 2,073,619	FY 13/14 \$ 4,156,268	FY 12/13 \$ 2,176,706

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 120,204,435	\$ 120,204,435	\$ 117,564,565
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 112,058,044	\$ 112,058,044	\$ 111,133,688
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	7 %	7 %	6 %
	d. UAAL as Percentage of Covered Payroll	117 %	124 %	111 %
	e. Annual Required Contribution (ARC)	\$ 9,254,460	\$ 9,006,774	\$ 8,613,577
	f. Amount of annual contribution to ARC	\$ 8,264,995	\$ 8,052,973	\$ 7,667,076
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15 \$ 1,500,000	FY 13/14 \$ 1,500,000	FY 12/13 \$ 500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

14.	Cash Balance: General Fund	FY 14/15 \$ 64,710,235	FY 13/14 \$ 47,341,685	FY 12/13 \$ 55,006,911
15.	Does the institution prepare cash flow projections during the year?	FY 14/15 Yes	FY 13/14 Yes	FY 12/13 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 14/15 January 2016	FY 13/14 March 2015	FY 12/13 March 2014
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	N/A		
	FY 13/14	N/A		
	FY 12/13	1) Student Financial Aid Cluster, Pell Grants-Internal Control over Compliance		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 14/15 31,942	FY 13/14 32,018	FY 12/13 33,531
	b. Actual Full Time Equivalent Students (FTES):	32,158	32,032	32,124
	c. Funded FTES:	32,158	32,032	32,124
19.		FY 14/15	FY 13/14	FY 12/13

	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	2 %	2 %	2 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? Yes</p> <p>d. Describe significant fiscal impacts:</p>	<div style="border: 1px solid black; padding: 2px;">N/A</div>		
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED: Programs that have been ADDED:</p>	<p>Pell FSEOG FWS FFELP subsidized FFELP unsubsidized DIRECT PLUS</p> <div style="border: 1px solid black; height: 15px; width: 100%;"></div> <div style="border: 1px solid black; height: 15px; width: 100%;"></div>		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10
		18 %	17 %	12 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p>	<div style="border: 1px solid black; padding: 2px;"> <p>Outgoing Administrator: Letha Jeanpierre, VP of Finance and College Operations, Incoming Administrator: Susan Cheu, VP of Finance and College Operations'</p> </div>		

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

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