



**2017 Annual Fiscal Report**

Reporting Year: 2015-2016

**Final Submission**

03/29/2017

De Anza College  
21250 Stevens Creek Boulevard  
Cupertino, CA 95014

**General Information**

#	Question	Answer
1.	Confirm the correct institution's report	<b>Confirmed</b>
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>Foothill-De Anza Community College District</b>
3.	a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	<b>Susan Cheu</b> <b>VP Finance &amp; College Operations</b> <b>408-864-8976</b> <b>cheususan@fhda.edu</b> <b>Kevin McElroy</b> <b>Vice Chancellor Business Services</b> <b>650-949-6201</b> <b>mcelroykevin@fhda.edu</b>

**DISTRICT/SYSTEM DATA (including single college organizations)**

**Stability of Revenue**

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 223,162,033</b>	<b>\$ 190,722,519</b>	<b>\$ 185,679,212</b>

	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (Using same fund as included in question 4)	FY 15/16 \$ 56,299,232	FY 14/15 \$ 53,388,286	FY 13/14 \$ 53,670,758

**Expenditures/Transfer**

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 212,823,185	\$ 187,811,573	\$ 185,961,684
	b. Salaries and benefits (General Fund)	\$ 167,292,361	\$ 148,671,884	\$ 148,012,706
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 45,530,824	\$ 39,139,689	\$ 37,948,978

**Liabilities**

7.	Did the institution borrow funds for cash flow purposes?	FY 15/16 No	FY 14/15 No	FY 13/14 No
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8.	Total Local Borrowing	FY 15/16	FY 14/15	FY 13/14
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 10,751,888	\$ 12,878,026	\$ 14,951,645

9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 15/16 Yes	FY 14/15 Yes	FY 13/14 Yes
	b. What type(s)	GO Bond Refunding	GO Bond Refunding	Refunding Capital Lease
	c. Total amount	\$ 83,100,000	\$ 103,015,000	\$ 7,580,000

10.	Debt Service Payments (General Fund/Operations)	FY 15/16 \$ 2,126,138	FY 14/15 \$ 2,073,619	FY 13/14 \$ 4,156,268
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**Other Post Employment**

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 15/16 \$ 104,386,944	FY 14/15 \$ 120,204,435	FY 13/14 \$ 120,204,435
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 91,835,493	\$ 112,058,044	\$ 112,058,044
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	12 %	7 %	7 %
	d. UAAL as Percentage of Covered Payroll	94 %	117 %	124 %

	e. Annual Required Contribution (ARC)	\$ 7,200,647	\$ 9,254,460	\$ 9,006,774
	f. Amount of annual contribution to ARC	\$ 8,341,734	\$ 8,264,995	\$ 8,052,973
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? <b>Yes</b>			
		FY 15/16	FY 14/15	FY 13/14
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

**Cash Position**

		FY 15/16	FY 14/15	FY 13/14
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 73,731,180	\$ 64,710,235	\$ 47,341,685
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

**Annual Audit Information**

		FY 15/16	FY 14/15	FY 13/14
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	December 2016	December 2015	March 2015
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	1) State Award Finding: To Be Arranged (TBA) Courses		
	FY 14/15	N/A		
	FY 13/14	N/A		

**Other Information**

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	27,353	31,942	32,018
	b. Actual Full Time Equivalent Students (FTES):	27,143	32,158	32,032
	c. Funded FTES:	27,143	32,158	32,032
19.	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? <span style="float: right;"><b>Yes</b></span></p> <p>b. Did any negotiations remain open? <span style="float: right;"><b>No</b></span></p> <p>c. Describe significant fiscal impacts:</p>								
	<p style="color: green; text-align: center;"><b>The salary increase beyond what can be funded with new state COLA and base allocation will be covered by existing budget reserves. If needed the district will make future adjustments to match expenses to ongoing revenues to allow for a structurally balanced budget within the next 2-3 years.</b></p>								
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p style="text-align: right; margin-left: 400px;"><b>Pell FSEOG FWS DIRECT PLUS</b></p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;"><b>FFELP is not used.</b></div> <p>Programs that have been ADDED:</p> <div style="border: 1px solid black; height: 15px; width: 100%;"></div>								
22.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 16.6%; text-align: center;">Cohort Year 12/13</th> <th style="width: 16.6%; text-align: center;">Cohort Year 11/12</th> <th style="width: 6.2%; text-align: center;">Cohort Year 10/11</th> </tr> </thead> <tbody> <tr> <td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td> <td style="text-align: center; border: 1px solid black;"><b>19 %</b></td> <td style="text-align: center; border: 1px solid black;"><b>18 %</b></td> <td style="text-align: center; border: 1px solid black;"><b>17 %</b></td> </tr> </tbody> </table>		Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	<b>19 %</b>	<b>18 %</b>	<b>17 %</b>
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College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	<b>19 %</b>	<b>18 %</b>	<b>17 %</b>						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? <span style="float: right;"><b>Yes</b></span></p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p style="color: green;"><b>Outgoing: Linda Thor, Chancellor</b></p> <p style="color: green;"><b>Incoming: Judy Miner, Chancellor</b></p> </div>								

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

If you need additional assistance, please contact the commission.

Sincerely,

ACCJC

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Novato, CA 94949

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