



Annual Fiscal Report
California Community College
Reporting Year: 2017-2018
REVIEW

De Anza College
21250 Stevens Creek Boulevard
Cupertino, CA 95014

General Information

2.	District Name:	Foothill-De Anza Community College District
3.	a. Name of College Chief Business Officer (CBO)	Pam Grey
	b. Title of College CBO	Acting Vice President, Administrative Services
	c. Phone number of College CBO	408-864-8209
	d. E-mail of College CBO	GreyPam@fhda.edu
	e. Name of District CBO	Susan Cheu
	f. Title of District CBO	Interim Vice Chancellor of Business Services
	g. Phone number of District CBO	650-949-6201
	h. E-mail of District CBO	CheuSusan@fhda.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	\$ 205,341,251	\$ 206,825,726	\$ 223,162,033
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 696,130	\$ 1,773,278	\$ 4,115,024

(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	\$ 58,527,969	\$ 66,638,080	\$ 56,299,232
	b. Net Unrestricted General Fund Ending Balance	\$ 48,495,269	\$ 58,527,969	\$ 66,638,080

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	\$ 215,373,951	\$ 214,936,656	\$ 212,823,185
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 175,353,127	\$ 174,973,380	\$ 167,292,361
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 40,020,824	\$ 39,963,276	\$ 45,530,824
	d. Unrestricted General Fund Ending Balance	\$ 48,495,269	\$ 58,527,969	\$ 66,638,080

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
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 28,803,859	\$ 30,830,528	\$ 10,751,888
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	FY 17/18	FY 16/17	FY 15/16
		No	Yes	Yes
	b. What type(s)	N/A	GO Bond Issue, Refunding, COPs	GO Bond Refunding
	c. Total amount	\$ 0	\$ 286,305,000	\$ 83,100,000
10.	Debt Service Payments (General Fund/Operations)	FY 17/18	FY 16/17	FY 15/16
		\$ 2,026,669	\$ 2,154,367	\$ 2,126,138

Other Post Employment Benefits (OPEBs)

11.	(Source: Most Recent District Audit)	FY 17/18		
	a. Total OPEB Liability (TOL) for OPEB	\$ 107,693,348		
	b. Net OPEB Liability (NOL) for OPEB	\$ 90,742,442		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL)	16 %		
	d. NOL as Percentage of OPEB Payroll	90.03 %		
	e. Service Cost (SC)	\$ 412,154		
	f. Amount of annual contribution to SC and NOL	\$ 8,547,542		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/30/2017		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 17/18	FY 16/17	FY 15/16
		\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance	\$ 19,793,097	\$ 16,950,906	\$ 13,989,362

Cash Position

14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	FY 17/18	FY 16/17	FY 15/16
		\$ 153,957,338	\$ 63,901,305	\$ 73,731,180
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:	03/28/2019
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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	1) SFA - Enrollment Reporting to NSLDS, 2) SFA - Return to Title IV
FY 16/17	1) State Award Finding: To-Be-Arranged (TBA) Courses
FY 15/16	1) State Award Finding: To-Be-Arranged (TBA) Courses

Other District Information

		FY 17/18	FY 16/17	FY 15/16
18. a.	Budgeted Full Time Equivalent Students (FTES)(Annual Target):	25,967	26,758	27,353
b.	Actual Full Time Equivalent Students (FTES):	24,484	25,967	27,143
		FY 17/18	FY 16/17	FY 15/16
19.	Number of FTES shifted <u>into</u> the fiscal year	N/A	N/A	N/A
20. a.	During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
b.	Did any negotiations remain open?	No		
c.	Describe significant fiscal impacts:	<p>The district ended the 2017-18 fiscal year with an \$11.7 million reduction in fund balance. This is consistent with the planned fund balance spend down as part of the three-year budget reductions being implemented to structurally balance the budget by 2019-20. There was a decline of 1,484 in FTES during FY17-18. Due to the hold harmless provision of the new Student Centered Funding Formula this decline should not affect the FY18-19 revenue but is being evaluated and monitored.</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)	15,340	16,226	16,663
b.	Actual Full Time Equivalent Students (FTES)	14,323	15,341	16,226
		FY 17/18	FY 16/17	FY 15/16
22.	Final Unrestricted General Fund allocation from the District	\$ 78,785,806	\$ 80,564,053	\$ 78,307,870
		FY 17/18	FY 16/17	FY 15/16
23.	Final Unrestricted General Fund Expenditures	\$ 79,306,818	\$ 80,431,288	\$ 78,074,845
		FY 17/18	FY 16/17	FY 15/16
24.	Final Unrestricted General Fund Ending Balance	\$ 3,709,689	\$ 5,394,082	\$ 5,400,000
		FY 17/18	FY 16/17	FY 15/16
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?	11 %	9 %	11 %
26.		Cohort Year 2015	Cohort Year 2014	Cohort Year 2013

	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	13 %	18 %	20 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year? Yes Please describe the leadership change(s) <div style="border: 1px solid black; padding: 5px;"><p>Outgoing: Stacey A. Cook, Vice President, Student Services Incoming: Rob Mieso, Vice President, Student Services</p><p>Outgoing: Rob Mieso, Associate Vice President, Student Services Incoming: Vacant, Associate Vice President, Student Services</p></div>			

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The Annual Fiscal Report must be certified as complete and accurate by the CEO (Ms. Christina Espinosa-Pieb). 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](#)