



Annual Fiscal Report
California Community College
Reporting Year: 2018-2019
REVIEW

De Anza College
21250 Stevens Creek Boulevard
Cupertino, CA 95014

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	Foothill-De Anza Community College District
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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	Pam Grey Vice President of Finance & College Operations (408) 864-8209 greypam@deanza.edu Susan Cheu Vice Chancellor of Business Services (650) 949-6201 cheususan@fhda.edu

District Data (including single college organizations) Revenue

		(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)		
		FY 16/17	FY 17/18	FY 18/19
4.	a. Total Unrestricted General Fund Revenues	\$ 206,825,726	\$ 205,341,251	\$ 217,751,538
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 1,773,278	\$ 696,130	\$ 59,291
		(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)		
		FY 16/17	FY 17/18	FY 18/19
5.	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 66,638,080	\$ 58,527,969	\$ 48,495,269
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 58,527,969	\$ 48,495,269	\$ 45,589,757

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

		(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)		
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 214,936,656	\$ 215,373,951	\$ 220,657,050
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 174,973,380	\$ 175,353,127	\$ 181,271,036
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 39,963,276	\$ 40,020,824	\$ 39,386,014
	d. Unrestricted General Fund Ending Balance	\$ 58,527,969	\$ 48,495,269	\$ 45,589,757

Liabilities

		FY 16/17	FY 17/18	FY 18/19
7.	Did the District borrow funds for cash flow purposes?	No	No	No
	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
8.	a. Short-Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	\$ 30,830,528	\$ 28,803,859	\$ 26,723,002
		FY 16/17	FY 17/18	FY 18/19
9.	a. Did the district issue long-term debt instruments or other new borrowing (not G.O. bonds) during the fiscal year noted?	Yes	No	No
	b. What type(s)	GO Bond Issue, Refunding, COPs	N/A	N/A
	c. Total amount	\$ 286,305,000	\$ 0	\$ 0
		FY 16/17	FY 17/18	FY 18/19
10.	Debt Service Payments (General Fund/Operations)	\$ 2,154,367	\$ 2,026,669	\$ 2,080,857

Other Post Employment Benefits (OPEBs)

	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 18/19		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 108,146,823		
	b. Net OPEB Liability (NOL) for OPEB	\$ 88,363,584		
	c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	18 %		
	d. NOL as Percentage of OPEB Payroll	87.67 %		
	e. Service Cost (SC)	\$ 423,488		
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 8,768,956		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report – use valuation date (mm/dd/yyyy)	6/30/2017		
	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 16/17	FY 17/18	FY 18/19
13.	b. Amount deposited into OPEB Irrevocable Reserve/Trust	\$ 1,500,000	\$ 1,500,000	\$ 1,500,000
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 16,950,906	\$ 19,793,097	\$ 22,597,567

Cash Position

		FY 16/17	FY 17/18	FY 18/19
14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	\$ 63,901,305	\$ 60,390,493	\$ 64,086,602
15.	Does the district prepare cash flow projections during the year?	Yes		

Annual Audit Information

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16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions (mm/dd/yyyy)	12/09/2019
NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.		
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 16/17	1) State Award Finding: To-Be-Arranged (TBA) Courses
	FY 17/18	1) SFA - Enrollment Reporting to NSLDS, 2) SFA - Return to Title IV
	FY 18/19	1) Federal Workstudy, 2) SFA Enrollment to NSLDS, 3) SFA Exit Counseling

Other District Information

18.	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	FY 16/17	FY 17/18	FY 18/19
		27,143	25,967	24,484
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	25,967	24,484	23,335
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	FY 16/17	FY 17/18	FY 18/19
		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?	Yes		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	<p>The district ended the 2018-19 fiscal year with a \$3.7 million reduction in fund balance. This was a continuation of the three-year budget reduction plan being implemented to structurally balance the budget by 2019-20. There was a decline of 1,149 in FTES during FY18-19. The District was under the hold harmless provision of the new Student Centered Funding Formula and therefore the reduced enrollment did not impact the revenue received. The District negotiated a prudent one-year 5% on-schedule salary increase. However future planning will incorporate that fact that the hold harmless has a limited timeline and adjustments will need to be made to bring ongoing expenses in line with ongoing revenue.</p>		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section of the report.	FY 16/17	FY 17/18	FY 18/19
	a. Final Adopted Budget – budgeted Full Time Equivalent Students (FTES) (Annual Target)	16,226	15,341	14,323
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	15,341	14,323	13,590
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	FY 16/17	FY 17/18	FY 18/19
		\$ 80,564,053	\$ 78,785,806	\$ 78,010,052
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	FY 16/17	FY 17/18	FY 18/19
		\$ 80,431,288	\$ 79,306,818	\$ 77,715,748
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	FY 16/17	FY 17/18	FY 18/19
		\$ 5,394,082	\$ 3,709,689	\$ 3,665,773
25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward	FY 16/17	FY 17/18	FY 18/19
		9 %	11 %	11 %

	into the next year's budget?			
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2014	Cohort Year 2015	Cohort Year 2016
		18 %	13 %	16 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	Yes		
	<p>Outgoing: Susan Cheu, Vice President, Administrative Services Incoming: Pam Grey, Vice President, Administrative Services</p> <p>Outgoing: Pam Grey, Associate Vice President, College Operations Incoming: Vacant, Associate Vice President, College Operations</p>			

Go To Question #:

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.

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