



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

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Annual Fiscal Report
Reporting Year: 2018-2019
Final Submission
04/03/2020

Foothill College
12345 El Monte Road
Los Altos Hills, CA 94022

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	Bret Watson VP of Finance and Administrative Services 650-949-7364 watsonbret@fhda.edu Susan Cheu Vice Chancellor of Business Services 650-949-6201 cheususan@fhda.edu

DISTRICT DATA (including single college organizations) Revenue

4.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 16/17	FY 17/18	FY 18/19
	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
5.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 16/17	FY 17/18	FY 18/19
	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)

6.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
		FY 16/17	FY 17/18	FY 18/19
	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

7.	FY 16/17	FY 17/18	FY 18/19
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	Did the district borrow funds for cash flow purposes?	No	No	No
8.	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
	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
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, COP's	N/A	N/A
	c. Total amount	\$ 286,305,000	\$ 0	\$ 0
10.	Debt Service Payments (Unrestricted General Fund)	FY 16/17 \$ 2,154,367	FY 17/18 \$ 2,026,669	FY 18/19 \$ 2,080,857

Other Post Employment Benefits

11.	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 18/19		
	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)	06/30/2017		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 16/17 \$ 1,500,000	FY 17/18 \$ 1,500,000	FY 18/19 \$ 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

14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	FY 16/17 \$ 63,901,305	FY 17/18 \$ 60,390,493	FY 18/19 \$ 64,086,602
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 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.	

Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
17. 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

		FY 16/17	FY 17/18	FY 18/19
18. a.	Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	27,143	25,967	24,484
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	25,967	24,484	23,335
		FY 16/17	FY 17/18	FY 18/19
19.	Number of FTES shifted into the fiscal year, or out of 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?	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 the 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

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
21. a.	Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	10,917	10,627	10,160
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	10,627	10,160	9,745
		FY 16/17	FY 17/18	FY 18/19
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 65,367,191	\$ 65,106,139	\$ 57,207,574
		FY 16/17	FY 17/18	FY 18/19
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	\$ 61,754,709	\$ 60,870,993	\$ 56,905,022
		FY 16/17	FY 17/18	FY 18/19
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	\$ 5,013,689	\$ 5,084,557	\$ 4,897,182
		FY 16/17	FY 17/18	FY 18/19
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?	8 %	10 %	15 %
		Cohort Year 2014	Cohort Year 2015	Cohort Year 2016
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	18 %	14 %	15 %

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>	<p>Yes</p>
<p>Outgoing: Catherine Lisle, VP of Instruction Incoming: Catherine Lisle, Executive VP of Instruction and Student Services</p>		

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

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