



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	<b>Confirmed</b>
2.	District Name:	<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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	<b>Bret Watson</b> <b>VP of Finance and Administrative Services</b> <b>650-949-7364</b> <b>watsonbret@fhda.edu</b> <b>Susan Cheu</b> <b>Vice Chancellor of Business Services</b> <b>650-949-6201</b> <b>cheususan@fhda.edu</b>

**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	<b>\$ 206,825,726</b>	<b>\$ 205,341,251</b>	<b>\$ 217,751,538</b>
	b. Other Unrestricted Financing Sources (Account 8900)	<b>\$ 1,773,278</b>	<b>\$ 696,130</b>	<b>\$ 59,291</b>
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	<b>\$ 66,638,080</b>	<b>\$ 58,527,969</b>	<b>\$ 48,495,269</b>
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	<b>\$ 58,527,969</b>	<b>\$ 48,495,269</b>	<b>\$ 45,589,757</b>

**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)	<b>\$ 214,936,656</b>	<b>\$ 215,373,951</b>	<b>\$ 220,657,050</b>
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	<b>\$ 174,973,380</b>	<b>\$ 175,353,127</b>	<b>\$ 181,271,036</b>
	c. Other Unrestricted General Fund Outgo (6a - 6b)	<b>\$ 39,963,276</b>	<b>\$ 40,020,824</b>	<b>\$ 39,386,014</b>
	d. Unrestricted General Fund Ending Balance	<b>\$ 58,527,969</b>	<b>\$ 48,495,269</b>	<b>\$ 45,589,757</b>

**Liabilities**

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

**Other Post Employment Benefits**

11.	(Source: <b>Most recent GASB 74/75 OPEB Actuarial Report</b> )	FY 18/19		
	a. Total OPEB Liability (TOL) for OPEB	<b>\$ 108,146,823</b>		
	b. Net OPEB Liability (NOL) for OPEB	<b>\$ 88,363,584</b>		
	c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	<b>18 %</b>		
	d. NOL as Percentage of OPEB Payroll	<b>87.67 %</b>		
	e. Service Cost (SC)	<b>\$ 423,488</b>		
f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	<b>\$ 8,768,956</b>			
12.	Date of most recent GASB 74/75 OPEB Actuarial Report - use valuation date (mm/dd/yyyy)	<b>06/30/2017</b>		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	<b>Yes</b>		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 16/17 <b>\$ 1,500,000</b>	FY 17/18 <b>\$ 1,500,000</b>	FY 18/19 <b>\$ 1,500,000</b>
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
	d. OPEB Irrevocable Trust Balance as of fiscal year end	<b>\$ 16,950,906</b>	<b>\$ 19,793,097</b>	<b>\$ 22,597,567</b>

**Cash Position**

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

**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)	<b>12/09/2019</b>
	<b>NOTE:</b> 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	<b>1)State Award Finding: To-Be-Arranged (TBA) Courses</b>
FY 17/18	<b>1)SFA - Enrollment Reporting to NSLDS, 2) SFA - Return to Title IV</b>
FY 18/19	<b>1)Federal Workstudy, 2)SFA Enrollment to NSLDS, 3) SFA Exit Counseling</b>

**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)	<b>27,143</b>	<b>25,967</b>	<b>24,484</b>
b.	Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	<b>25,967</b>	<b>24,484</b>	<b>23,335</b>
		FY 16/17	FY 17/18	FY 18/19
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
20. a. During the reporting period, did the district settle any contracts with employee bargaining units?		<b>Yes</b>		
b. Did any negotiations remain open?		<b>Yes</b>		
c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues		<p><b>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.</b></p>		

**College Data**

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

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

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

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