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Annual Fiscal Report
Reporting Year: 2014-2015
REVIEW

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

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization: Foothill-De Anza Community College District	
3.	a. Name of College Chief Business Officer (CBO)	Bernata Slater
	b. Title of College CBO	VP Finance and Admin Services
	c. Phone number of College CBO	650-949-7364
	d. E-mail of College CBO	slaterbernata@fhda.edu
	e. Name of District/System/Parent Company CBO	Kevin McElroy
	f. Title of District/System/Parent Company CBO	Vice Chancellor Business Services
	g. Phone Number of District/System/Parent Company CBO	650-949-6201
	h. E-mail of District/System/Parent Company CBO	mcelroykevin@fhda.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 190,722,519	\$ 185,679,212	\$ 188,688,914
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 34,666
5.	Net Beginning Balance (General Fund)	\$ 53,388,286	\$ 53,670,758	\$ 45,741,864

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 187,811,573	\$ 185,961,684	\$ 180,856,528
	b. Salaries and benefits (General Fund)	\$ 148,671,884	\$ 148,012,706	\$ 149,878,087
	c. Other expenditures/outgo	\$ 39,139,689	\$ 37,948,978	\$ 30,978,441

Liabilities

		FY 14/15	FY 13/14	FY 12/13
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 12,878,026	\$ 14,951,645	\$ 19,107,913
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	Yes	No
	b. What type(s)	GO Bond Refunding	Refunding Capital Lease	
	c. Total amount	\$ 103,015,000	\$ 7,580,000	\$ 0

		FY 14/15	FY 13/14	FY 12/13
10.	Debt Service Payments (General Fund/Operations)	\$ 2,073,619	\$ 4,156,268	\$ 2,176,706

Other Post Employment

		FY 14/15	FY 13/14	FY 12/13
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 120,204,435	\$ 120,204,435	\$ 117,564,565
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 112,058,044	\$ 112,058,044	\$ 111,133,688
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	7 %	7 %	6 %
	d. UAAL as Percentage of Covered Payroll	117 %	124 %	111 %
	e. Annual Required Contribution (ARC)	\$ 9,254,460	\$ 9,006,774	\$ 8,613,577
	f. Amount of annual contribution to ARC	\$ 8,264,995	\$ 8,052,973	\$ 7,667,076
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/01/2013		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 1,500,000	\$ 1,500,000	\$ 500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 14/15	FY 13/14	FY 12/13
14.	Cash Balance: General Fund	\$ 64,710,235	\$ 47,341,685	\$ 55,006,911
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 14/15	FY 13/14	FY 12/13
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	January 2016	March 2015	March 2014
	NOTE: As a general rule, institutions will submit their audited financial statements to ACCJC no later than six months following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all colleges in the district.			
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report (enter n/a if not applicable):			
	FY 14/15	N/A		
	FY 13/14	N/A		
	FY 12/13	1) Students Financial Aid Cluster, Pell Grants-Internal Control over Compliance --Findings at De Anza College, not Foothill		

Other Information

		FY 14/15	FY 13/14	FY 12/13
18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	31,942	32,018	33,531
	b. Actual Full Time Equivalent Students (FTES):	32,158	32,032	32,124
	c. Funded FTES:	32,158	32,032	32,124
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	1 %	2 %	2 %

20.	<div>a. During the reporting period, did the institution settle any contracts with employee bargaining units?<div>Yes</div></div> <div>b. Did any negotiations remain open?<div>No</div></div> <div>c. Did any contract settlements exceed the institutional COLA for the year?<div>Yes</div></div> <div>d. Describe significant fiscal impacts:<div>N/A</div></div>								
21.	<div>a. College Data: Federal Financial Aid programs in which the College participates (check all that apply):<div>Pell FSEOG FWS DIRECT PLUS</div></div> <div>b. Changes in Federal Financial Aid Program Participation:<div>Programs that have been DELETED:<div>N/A</div></div><div>Programs that have been ADDED:<div>N/A</div></div></div>								
22.	<table><tr><td></td><td>Cohort Year 11/12</td><td>Cohort Year 10/11</td><td>Cohort Year 09/10</td></tr><tr><td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td><td>14 %</td><td>16 %</td><td>16 %</td></tr></table>		Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	14 %	16 %	16 %
	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10						
College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	14 %	16 %	16 %						
23.	<div>Were there any executive or senior administration leadership changes at the institution during the fiscal year?<div>No</div></div> <div>Please describe the leadership change(s)<div>N/A</div></div>								

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The Annual Fiscal Report must be certified as complete and accurate by the CEO (Dr. Kimberlee Messina). 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