



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

[I Help](#) | [Logout](#)

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

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

General Information

2.	District Name:	Foothill-De Anza Community College District
3.	a. Name of College Chief Business Officer (CBO)	Bret Watson
	b. Title of College CBO	VP of Finance and Administrative Services
	c. Phone number of College CBO	650-949-7364
	d. E-mail of College CBO	watsonbret@fhda.edu
	e. Name of District CBO	Susan Cheu
	f. Title of District CBO	Interim Vice Chancellor, 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.		FY 17/18	FY 16/17	FY 15/16
----	--	----------	----------	----------

	Did the District borrow funds for cash flow purposes?	<input type="text" value="No"/>	<input type="text" value="No"/>	<input type="text" value="No"/>
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	<input type="text" value="\$ 28,803,859"/>	<input type="text" value="\$ 30,830,528"/>	<input type="text" value="\$ 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
		<input type="text" value="No"/>	<input type="text" value="Yes"/>	<input type="text" value="Yes"/>
	b. What type(s)	<input type="text" value="N/A"/>	<input type="text" value="GO Bond Issue, Refunding, COP's"/>	<input type="text" value="GO Bond Refunding"/>
	c. Total amount	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 286,305,000"/>	<input type="text" value="\$ 83,100,000"/>
10.	Debt Service Payments (General Fund/Operations)	FY 17/18	FY 16/17	FY 15/16
		<input type="text" value="\$ 2,026,669"/>	<input type="text" value="\$ 2,154,367"/>	<input type="text" value="\$ 2,126,138"/>

Other Post Employment Benefits (OPEBs)

	(Source: Most Recent District Audit)	FY 17/18		
11.	a. Total OPEB Liability (TOL) for OPEB	<input type="text" value="\$ 107,693,348"/>		
	b. Net OPEB Liability (NOL) for OPEB	<input type="text" value="\$ 90,742,442"/>		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL))	<input type="text" value="16 %"/>		
	d. NOL as Percentage of OPEB Payroll	<input type="text" value="90.03 %"/>		
	e. Service Cost (SC)	<input type="text" value="\$ 412,154"/>		
	f. Amount of annual contribution to SC and NOL	<input type="text" value="\$ 8,547,542"/>		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	<input type="text" value="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
		<input type="text" value="\$ 1,500,000"/>	<input type="text" value="\$ 1,500,000"/>	<input type="text" value="\$ 1,500,000"/>
	c. Deposit into non-irrevocable Reserve specifically for OPEB	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>	<input type="text" value="\$ 0"/>
	d. OPEB Irrevocable Trust Balance	<input type="text" value="\$ 19,793,097"/>	<input type="text" value="\$ 16,950,906"/>	<input type="text" value="\$ 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
		<input type="text" value="\$ 153,957,338"/>	<input type="text" value="\$ 63,901,305"/>	<input type="text" value="\$ 73,731,180"/>
15.	Does the district prepare cash flow projections during the year?	<input type="text" value="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:	<input type="text" value="03/28/2019"/>
	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	State Award Funding: To-Be-Arranged (TBA) Courses
	FY 15/16	State Award Funding: To-Be-Arranged (TBA) Courses

Other District Information

18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 17/18	FY 16/17	FY 15/16
		25,967	26,758	27,353
	b. Actual Full Time Equivalent Students (FTES):	24,484	25,967	27,143
19.	Number of FTES shifted into the fiscal year	FY 17/18	FY 16/17	FY 15/16
		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

21.	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
	a. Budgeted or Target Full Time Equivalent Students (FTES)	10,627	10,917	10,690
	b. Actual Full Time Equivalent Students (FTES)	10,160	10,627	10,917
22.	Final Unrestricted General Fund allocation from the District	FY 17/18	FY 16/17	FY 15/16
		\$ 65,106,139	\$ 65,367,191	\$ 62,358,393
23.	Final Unrestricted General Fund Expenditures	FY 17/18	FY 16/17	FY 15/16
		\$ 60,870,993	\$ 61,754,709	\$ 59,582,281
24.	Final Unrestricted General Fund Ending Balance	FY 17/18	FY 16/17	FY 15/16
		\$ 5,084,557	\$ 5,013,689	\$ 4,832,313
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?	FY 17/18	FY 16/17	FY 15/16
		10 %	8 %	10 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015	Cohort Year 2014	Cohort Year 2013
		15 %	14 %	18 %
27.	Were there any executive or senior administration leadership changes at the college during the fiscal year?	Yes		
	Please describe the leadership change(s)	<p>Outgoing: Andrew LaManque, VP of Instruction (Acting) Incoming: Catherine Lisle, VP of Instruction Outgoing: Bret Watson, AVP of Finance and Administrative Services (Interim) Incoming: Bret Watson, VP of Finance and Administrative Services</p>		



Go To Question #:

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

[ACCJC | Contact Us](#)

© 2010 ACCJC