## 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

4. a. **Total Unrestricted General Fund Revenues**  
   - **FY 17/18:** $205,341,251  
   - **FY 16/17:** $206,825,726  
   - **FY 15/16:** $223,162,033  

   b. **Other Unrestricted Financing Sources (Account 8900)**  
   - **FY 17/18:** $696,130  
   - **FY 16/17:** $1,773,278  
   - **FY 15/16:** $4,115,024

5. a. **Net Unrestricted General Fund Beginning Balance**  
   - **FY 17/18:** $58,527,969  
   - **FY 16/17:** $66,638,080  
   - **FY 15/16:** $66,638,080

   b. **Net Unrestricted General Fund Ending Balance**  
   - **FY 17/18:** $48,495,269  
   - **FY 16/17:** $58,527,969  
   - **FY 15/16:** $66,638,080

### Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

6.a. **Total Unrestricted General Fund Expenditures**  
   - **FY 17/18:** $215,373,951  
   - **FY 16/17:** $214,936,656  
   - **FY 15/16:** $212,823,185

   b. **Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000**  
   - **FY 17/18:** $175,353,127  
   - **FY 16/17:** $174,973,380  
   - **FY 15/16:** $167,292,361

   c. **Other Unrestricted General Fund Outgo (6a - 6b)**  
   - **FY 17/18:** $40,020,824  
   - **FY 16/17:** $39,963,276  
   - **FY 15/16:** $45,530,824

   d. **Unrestricted General Fund Ending Balance**  
   - **FY 17/18:** $48,495,269  
   - **FY 16/17:** $58,527,969  
   - **FY 15/16:** $66,638,080

### Liabilities
### REVIEW ACCJC Annual Fiscal Report

Did the District borrow funds for cash flow purposes?  
- No
- No
- No

<table>
<thead>
<tr>
<th>8. Total Borrowing</th>
<th>FY 17/18</th>
<th>FY 16/17</th>
<th>FY 15/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Short Term Borrowing (TRANS, etc)</td>
<td>$0</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing)</td>
<td>$28,803,859</td>
<td>$30,830,528</td>
<td>$10,751,888</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>9. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?</th>
<th>FY 17/18</th>
<th>FY 16/17</th>
<th>FY 15/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?</td>
<td>No</td>
<td>Yes</td>
<td>Yes</td>
</tr>
<tr>
<td>b. What type(s)</td>
<td>N/A</td>
<td>GO Bond Issue, Refunding, COP's</td>
<td>GO Bond Refunding</td>
</tr>
<tr>
<td>c. Total amount</td>
<td>$0</td>
<td>$286,305,000</td>
<td>$83,100,000</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>10. Debt Service Payments (General Fund/Operations)</th>
<th>FY 17/18</th>
<th>FY 16/17</th>
<th>FY 15/16</th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,026,669</td>
<td>$2,154,367</td>
<td>$2,126,138</td>
<td></td>
</tr>
</tbody>
</table>

### Other Post Employment Benefits (OPEBs)

(Source: Most Recent District Audit) FY 17/18

<table>
<thead>
<tr>
<th>11.</th>
<th>Total OPEB Liability (TOL) for OPEB</th>
<th>$107,693,348</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.</td>
<td>Total OPEB Liability (TOL) for OPEB</td>
<td>$107,693,348</td>
</tr>
<tr>
<td>b.</td>
<td>Net OPEB Liability (NOL) for OPEB</td>
<td>$90,742,442</td>
</tr>
<tr>
<td>c.</td>
<td>Funded Ratio (Fiduciary Net Position (FNP/TOL)</td>
<td>16%</td>
</tr>
<tr>
<td>d.</td>
<td>NOL as Percentage of OPEB Payroll</td>
<td>90.03%</td>
</tr>
<tr>
<td>e.</td>
<td>Service Cost (SC)</td>
<td>$412,154</td>
</tr>
<tr>
<td>f.</td>
<td>Amount of annual contribution to SC and NOL</td>
<td>$8,547,542</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy):</th>
<th>06/30/2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>a. Has an irrevocable trust been established for OPEB liabilities?</td>
<td>Yes</td>
</tr>
<tr>
<td>b. Deposit into Irrevocable OPEB Reserve/Trust</td>
<td>FY 17/18</td>
</tr>
<tr>
<td>-------------------------------------------------</td>
<td>----------</td>
</tr>
<tr>
<td>$1,500,000</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>c. Deposit into non-irrevocable Reserve specifically for OPEB</td>
<td>$0</td>
</tr>
<tr>
<td>d. OPEB Irrevocable Trust Balance</td>
<td>$19,793,097</td>
</tr>
</tbody>
</table>

### Cash Position

<table>
<thead>
<tr>
<th></th>
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<tbody>
<tr>
<td>$153,957,338</td>
<td>$63,901,305</td>
<td>$73,731,180</td>
<td></td>
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</table>

| 15. Does the district prepare cash flow projections during the year? | Yes |

### Annual Audit Information

Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the district's response to any audit exceptions:  
- 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. FY 17/18 FY 16/17 FY 15/16
   a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):
      - FY 17/18: 25,967
      - FY 16/17: 26,758
      - FY 15/16: 27,353
   b. Actual Full Time Equivalent Students (FTES):
      - FY 17/18: 24,484
      - FY 16/17: 25,967
      - FY 15/16: 27,143

19. Number of FTES shifted into the fiscal year
   FY 17/18 FY 16/17 FY 15/16
      - FY 17/18: N/A
      - FY 16/17: N/A
      - FY 15/16: 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:
       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.

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.
   a. Budgeted or Target Full Time Equivalent Students (FTES)
      - FY 17/18: 10,627
      - FY 16/17: 10,917
      - FY 15/16: 10,690
   b. Actual Full Time Equivalent Students (FTES)
      - FY 17/18: 10,160
      - FY 16/17: 10,627
      - FY 15/16: 10,917

22. Final Unrestricted General Fund allocation from the District
   FY 17/18 FY 16/17 FY 15/16
      - FY 17/18: $65,106,139
      - FY 16/17: $65,367,191
      - FY 15/16: $62,358,393

23. Final Unrestricted General Fund Expenditures
   FY 17/18 FY 16/17 FY 15/16
      - FY 17/18: $60,870,993
      - FY 16/17: $61,754,709
      - FY 15/16: $59,582,281

24. Final Unrestricted General Fund Ending Balance
   FY 17/18 FY 16/17 FY 15/16
      - FY 17/18: $5,084,557
      - FY 16/17: $5,013,689
      - FY 15/16: $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
      - FY 17/18: 10%
      - FY 16/17: 8%
      - FY 15/16: 10%

26. USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)
   Cohort Year 2015 Cohort Year 2014 Cohort Year 2013
      - Cohort Year 2015: 15%
      - Cohort Year 2014: 14%
      - Cohort Year 2013: 18%

Were there any executive or senior administration leadership changes at the college during the fiscal year? Yes
Please describe the leadership change(s)
   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
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.