



Western Association of Schools and Colleges  
**Accrediting Commission for Community and Junior Colleges**

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**2014 Annual Fiscal Report**  
 Reporting Year: 2012-2013  
**Final Submission**  
 03/24/2014

Grossmont College  
 8800 Grossmont College Drive  
 El Cajon, CA 92020

**General Information**

email validated

#	Question	Answer
1.	Confirm the correct institution's report	Confirmed
2.	Confirm or enter the name of the District/System or Corporate/Parent Organization.	Grossmont-Cuyamaca 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/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	<b>Tim T. Flood</b> Vice President Administrative Services (619) 644-7140 tim.flood@gcccd.edu <b>Sue Rearic</b> Vice Chancellor - Business Services (619) 644-7575 sue.rearic@gcccd.edu

**Stability of Revenue**

		FY 12/13	FY 11/12	FY 10/11
4.	a. Annual unrestricted fund revenues from all sources	\$ 93,480,128	\$ 94,559,566	\$ 95,443,793
	b. Revenue from other sources	\$ 0	\$ 0	\$ 0
	c. Identify source(s) of other revenue	None	None	None
	d. Net beginning balance	\$ 10,628,545	\$ 9,784,920	\$ 10,688,390
5.	a. College Data: College allocated Revenues	\$ 58,480,811	\$ 58,509,600	\$ 60,391,198
	b. College Data: College expenditures related to allocated Revenues	\$ 53,595,775	\$ 55,024,489	\$ 57,164,352

**Expenditures/Transfer**

		FY 12/13	FY 11/12	FY 10/11
6.	a. Total annual unrestricted expenditures	\$ 91,887,020	\$ 93,715,941	\$ 96,347,263
	b. Salaries and benefits	\$ 78,542,437	\$ 82,637,239	\$ 83,652,462
	c. Other expenditures/outgo	\$ 10,760,214	\$ 10,069,005	\$ 11,319,005
	d. Inter-fund transfers in and out	\$ 2,584,369	\$ 1,009,697	\$ 1,375,796

**Liabilities**

		FY 12/13	FY 11/12	FY 10/11
7.	Did the institution borrow funds for cash flow purposes?	Yes	Yes	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 8,000,000	\$ 9,697,774	\$ 0

	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	FY 12/13 No	FY 11/12 No	FY 10/11 No
	b. What type(s)	None	None	None
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments	FY 12/13 \$ 17,941,638	FY 11/12 \$ 17,400,600	FY 10/11 \$ 22,753,366

**Other Post Employment**

11.	a. Actuarial Accrued Liability (AAL) for OPEB:	FY 12/13 \$ 16,547,369	FY 11/12 \$ 14,925,672	FY 10/11 \$ 14,925,672
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 13,780,516	\$ 12,392,709	\$ 12,646,830
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/04/2013		
13.	a. Has an Irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit Into OPEB Reserve/Trust	FY 12/13 \$ 2,766,853	FY 11/12 \$ 2,532,963	FY 10/11 \$ 2,278,842

**Cash Position**

14.	Cash Balance: Unrestricted General Fund:	FY 12/13 \$ 12,523,902	FY 11/12 \$ 9,122,932	FY 10/11 \$ 6,232,765
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	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:	FY 12/13 12/31/2013	FY 11/12 12/12/2012	FY 10/11 12/09/2011
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 12/13	None		
	FY 11/12	None		
	FY 10/11	None		

**Other Information**

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 12/13 17,856	FY 11/12 18,045	FY 10/11 20,039
	b. Actual Full Time Equivalent Students (FTES):	17,780	18,663	20,437
19.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT Other		

20.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 09/10 <b>21 %</b>	Cohort Year 08/09 <b>20 %</b>	
21.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 12/13 <b>0 %</b>	FY 11/12 <b>0 %</b>	FY 10/11 <b>0 %</b>
22.	a. During the reporting period, did the institution settle any contracts with employee bargaining units? b. Did any negotiations remain open? c. Did any contract settlements exceed the institutional COLA for the year? d. Describe significant fiscal impacts:	No Yes No	<b>No impacts</b>	
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year? Please describe the leadership change(s)	Yes	Dr. Barbara Blanchard, Vice President of Academic Affairs, resigned during the year. Dr. Chris Hill served as the Interim Vice President of Academic Affairs. Dr. Katrina VanderWoude was hired as the permanent Vice President of Academic Affairs.	

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

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