



Annual Fiscal Report
 Reporting Year: 2011-2012
Final Submission
 04/09/2013

Grossmont College
 8800 Grossmont College Drive
 El Cajon, CA 92020

General Information

#	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)	Tim Flood
	b. Title of College CBO	Vice President Administrative Services
	c. Phone number of College CBO	(619) 644-7140
	d. E-mail of College CBO	tim.flood@gcccd.edu
	e. Name of District/System/Parent Company CBO	Sue Rearic
	f. Title of District/System/Parent Company CBO	Vice Chancellor Business Services
	g. Phone Number of District/System/Parent Company CBO	(619) 644-7575
	h. E-mail of District/System/Parent Company CBO	sue.rearic@gcccd.edu

Stability of Revenue

	FY 11/12	FY 10/11	FY 09/10
4. Annual unrestricted fund revenues from all sources	\$ 94,559,566	\$ 95,443,793	\$ 96,213,068
5. a. Revenue from other sources	\$ 0	\$ 0	\$ 0
	N/A	N/A	N/a

Expenditures/Transfer

	FY 11/12	FY 10/11	FY 09/10
Total annual unrestricted expenditures	\$ 83,931,021	\$ 85,658,873	\$ 85,524,678
6. a. Salaries and benefits	\$ 72,852,319	\$ 72,964,072	\$ 74,037,269
b. Other expenditures/outgo	< strong>\$ 10,069,005	\$ 11,319,005	\$ 9,899,073
c. Inter-fund transfers in and out	\$ 1,000,967	\$ 1,375,796	\$ 1,588,336

d. Net beginning balance	\$ 9,784,920	< strong>\$ 10,688,390	\$ 9,616,080
e. Audit adjustments	\$ 0	\$ 0	\$ 0

	FY 11/12	FY 10/11	FY 09/10
7. a. CALCULATED FIELD automatically completed (Unrestricted Ending GF Balance)	\$ 10,628,545	\$ 9,784,920	\$ 10,688,390
b. CALCULATED FIELD automatically completed (Ending GF Balance as % of unrestricted revenue)	11.2 %	10.3 %	11.1 %
c. Explain a negative ending fund balance			

Liabilities

	FY 11/12	FY 10/11	FY 09/10
8. Total Local borrowing (such as COPs and TRANS)	\$ 9,697,774	\$ 0	\$ 0

	FY 11/12	FY 10/11	FY 09/10
9. a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
b. What type(s)			
c. Total amount	\$ 0	\$ 0	\$ 0

	FY 11/12	FY 10/11	FY 09/10
10. Total long-term debt	\$ 0	\$ 0	\$ 0

	FY 11/12	FY 10/11	FY 09/10
11. Local borrowing as percentage of total liabilities	56 %	0 %	0 %

Other Post Employment

	FY 11/12	FY 10/11	FY 09/10
12. a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 14,925,672	\$ 14,925,672>	\$ 11,336,268>
b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 12,392,709	\$ 12,646,830	\$ 9,070,391

	FY 11/12	FY 10/11	FY 09/10
13. Annual Required Contribution (ARC)	\$ 1,904,087	\$ 1,904,087	\$ 1,745,412

	FY 11/12	FY 10/11	FY 09/10
14. Amount of annual contribution to ARC:	\$ 1,198,957	\$ 1,198,957	\$ 1,168,253

15. Date of most recent OPEB Actuarial Report (mm/dd/yyyy): **11/1/2011**

16. Has an irrevocable trust been established for OPEB liabilities? **No**

Cash Position

	FY 11/12	FY 10/11	FY 09/10
17. Cash Balance: Unrestricted General Fund:	\$ 9,122,932	\$ 6,232,765	\$ 6,407,699

	FY 11/12	FY 10/11	FY 09/10
18. Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

	FY 11/12	FY 10/11	FY 09/10
19. Did the institution borrow funds for cash flow purposes?	Yes	No	No

	FY 11/12	FY 10/11	FY 09/10
20. Were loans repaid within the required repayment period?	Yes		N/A

Annual Audit Information

	FY 11/12	FY 10/11	FY 09/10
21. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/12/2012	12/09/2011	12/03/2010

Summarize Material Weaknesses and Significant Deficiencies from annual audit report:

22. FY 11/12	None
FY 10/11	None
FY 09/10	None

Explanatory information about submitting the annual audit report, if any (e.g. delays in annual report submission, incomplete information, special circumstances):

23. FY 11/12	N/A
FY 10/11	N/A
FY 09/10	N/A

Other Information

	FY 11/12	FY 10/11	FY 09/10
24.			

a. Budgeted Full Time Equivalent Students (FTES):	17,787	19,023	19,131
b. Actual Full Time Equivalent Students (FTES):	17,819	19,384	20,897

25. Federal Financial Aid programs in which the College participates (check all that apply):

Pell
FSEOG
FWS
DIRECT
Other

	FY 11/12	FY 10/11	FY 09/10
26. USDE official cohort Student Loan Default Rate (FSLD):	9 %	14 %	12 %

	Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09
27. Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %

28. a. During the reporting period, did the institution settle any contracts with employee bargaining units? **No**

b. Did any negotiations remain open? **Yes**

c. Did any contract settlements exceed the institutional COLA for the year? **No**

d. Describe significant fiscal impacts:
N/A

29. Were there any executive or senior administration leadership changes at the institution during the fiscal year? **No**

Please describe the leadership change(s):
N/A

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

If you need additional assistance, please contact the commission.

Sincerely,

ACCJC
10 Commercial Blvd., Suite 204
Novato, CA 94949
email: support@accjc.org
phone: 415-506-0234

**GCCCD
ACCJC 2013 Annual Fiscal Report Questions
Fiscal Year 2012-2013**



General Information:

- 1. Confirm Institution Name Grossmont College
- 2. Confirm or enter the name of the District/System or Corporate/Parent Organization Grossmont-Cuyamaca Community College District
- 3. Contact Information for Chief Business Officer
 - a. Name of College Chief Business Officer (CBO) Tim T. Flood
 - b. Title of College CBO Vice President Administrative Services
 - c. Phone Number of College CBO (619) 644-7140
 - d. E-mail of College CBO tim.flood@gcccd.edu
 - e. Name of District/System/Parent Company CBO Sue Rearic
 - f. Title of District/System/Parent Company CBO Vice Chancellor - Business Services
 - g. Phone number of District/System/Parent Company CBO 619-644-7575
 - h. Email of District/System/Parent Company CBO sue.rearic@gcccd.edu

Stability of Revenue:

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
4. a. Annual unrestricted fund revenues from all sources	\$93,480,128	\$94,559,566	\$95,443,793	\$96,213,068
b. Revenue from other sources	\$0	\$0	\$0	\$0
c. Identify sources(s) of other revenue	N/A	N/A	N/A	N/A
d. Net beginning balance	\$10,628,545	\$9,784,920	\$10,688,390	\$9,616,080
5. a. College Data: College allocated Revenues (Grossmont College)	\$58,480,811	\$58,509,600	\$60,391,198	\$59,980,102
b. College Data: College expenditures related (Grossmont College) to allocated Revenues	\$53,595,775	\$55,024,489	\$57,164,352	\$56,362,458
c. College Data: College allocated Revenues (Cuyamaca College)	\$25,497,332	\$26,106,437	\$26,721,424	\$26,772,545
d. College Data: College expenditures related (Cuyamaca College) to allocated Revenues	\$24,499,409	\$23,345,043	\$25,858,839	\$25,585,230

Expenditures/Transfers:

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
6. a. Total annual unrestricted expenditures	\$91,887,020	\$93,715,941	\$96,347,263	\$95,140,757
b. Salaries and benefits	\$78,542,437	\$82,637,239	\$83,652,462	\$83,653,348
 Other expenditures/outgo	\$10,760,214	\$10,069,005	\$11,319,005	\$9,899,073
 Inter-fund transfers in and out	\$2,584,369	\$1,009,697	\$1,375,796	\$1,588,336

**GCCCD
ACCJC 2013 Annual Fiscal Report Questions
Fiscal Year 2012-2013**

Liabilities

7. Did the institution borrow funds for cash flow purposes?

FY 12/13	FY 11/12	FY 10/11	FY 09/10
Yes	Yes	No	No

8. Total Local borrowing

a. Short Term Borrowing (TRANS, etc.)

FY 12/13	FY 11/12	FY 10/11	FY 09/10
\$8,000,000	\$9,697,774	\$0	\$0

b. Long Term Borrowing (COPs, Capital Leases, other)
[additional information: COP = Certificate of Participation]

\$0	\$0	\$0	\$0
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[additional information: TRAN = Tax Revenue Anticipation Note]

9. a. Did the institution issue long-term debt instruments during the fiscal year noted?

FY 12/13	FY 11/12	FY 10/11	FY 09/10
No	No	No	No

b. What type(s)?

N/A	N/A	N/A	N/A
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c. Total amount

N/A	N/A	N/A	N/A
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10. Debt Service Payments

FY 12/13	FY 11/12	FY 10/11	FY 09/10
\$17,941,638	\$17,400,600	\$22,753,366	\$17,148,644

Other Post Employment Benefits:

11. a. Actuarial Accrued Liability (AAL) for OPEB

FY 12/13	FY 11/12	FY 10/11	FY 09/10
\$ 16,547,369	\$ 14,925,672	\$ 14,925,672	\$ 11,336,268

b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB (Other Post Employment Benefits)

\$ 13,780,516	\$ 12,392,709	\$ 12,646,830	\$ 9,070,391
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c. Annual Required Contribution (ARC)

\$ 2,080,133	\$ 1,904,087	\$ 1,904,087	\$ 1,745,412
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d. Amount of annual contribution to ARC

\$ 1,819,603	\$ 1,198,957	\$ 1,198,957	\$ 1,168,253
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12. Date of most recent OPEB Actuarial Report (mm/dd/yyyy)

11/04/13

13. a. Has an irrevocable trust been established for OPEB liabilities?

Yes or NO

Although not irrevocable trust, funds are held in a dedicated account at SDCOE

b. Deposit into OPEB Reserve/Trust

FY 12/13	FY 11/12	FY 10/11	FY 09/10
\$2,766,853	\$2,532,963	\$2,278,842	\$2,265,877

**GCCCD
ACCJC 2013 Annual Fiscal Report Questions
Fiscal Year 2012-2013**

Cash Position:

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
14. Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 12,523,902	\$ 9,122,932	\$ 6,232,765	\$ 6,407,699

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
15. Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes	Yes

Annual Audit Information:

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
16. Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions.	12/31/13	12/12/12	12/09/11	12/03/10

(hard copy mailed)

Note: As a general rule, institutions will submit their audited financial statements to ACCJC 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:

FY 12/13	None
FY 11/12	None
FY 10/11	None
FY 09/10	None

**GCCCD
ACCJC 2013 Annual Fiscal Report Questions
Fiscal Year 2012-2013**

Other Information:

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
18. a. Budgeted Full Time Equivalent Students (FTES) (Annual Target)	17,856	18,045	20,039	19,132
b. Actual Full Time Equivalent Students (FTES)	17,780	18,663	20,437	21,999

19. College Data: Federal Financial Aid programs in which the College participates (check all that apply)

- Pell
 FSEOG
 FWS
 FFELP subsidized
 FFELP unsubsidized
 DIRECT
 PLUS
 Perkins Loans
 Other
 None

	Cohort Year 09-10	Cohort Year 08-09
20. College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	20.70%	19.80%

	FY 12/13	FY 11/12	FY 10/11	FY 09/10
21. Report the % of total tuition/fees received from federal financial aid programs (Title, IV, HEA), if applicable	N/A	N/A	N/A	N/A

22. a. During the reporting period, did the institution settle any contracts with employee bargaining units? No
- b. Did any negotiations remain open? Yes
- c. Did any contract settlements exceed the Institutional COLA for the year? No
- d. Describe significant fiscal impacts N/A

23. Were there any executive or senior administration leadership changes at the institution during the fiscal year? No

Please describe the leadership change(s)

*VPSS resigned
Interim was hired until
permanent could be
identified
& hired.*

Note: The Annual Fiscal Report must be certified as complete and accurate by the CEO. Once all the questions have been answered by the CBO, there will be an option to send an email notification to the CEO that the report is ready for certification. The CEO will be able to login and certify the answers.

Only the CEO may submit the final Annual Fiscal Report.

End of Fiscal Report