



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

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**2016 Annual Fiscal Report**  
 Reporting Year: 2014-2015  
**Final Submission**  
 03/31/2016

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	Linda Jensen Interim Vice President Administrative Services 619 644-7140 linda.jensen@gcccd.edu Sue Rearic Vice Chancellor Business Services 619 644-7575 sue.rearic@gcccd.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)	\$ 125,919,944	\$ 114,169,627	\$ 108,037,677
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (General Fund)	\$ 13,050,069	\$ 15,695,074	\$ 15,718,844

**Expenditures/Transfer**

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 125,169,274	\$ 116,814,632	\$ 108,061,447
	b. Salaries and benefits (General Fund)	\$ 96,461,802	\$ 90,836,342	\$ 86,100,832
	c. Other expenditures/outgo	\$ 28,707,472	\$ 25,978,290	\$ 21,960,615

**Liabilities**

		FY 14/15	FY 13/14	FY 12/13
7.	Did the Institution borrow funds for cash flow purposes?	No	No	Yes
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 8,000,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.	Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)	N/A		N/A

			<b>Prop 39 Local Bond Funds</b>	
c.	Total amount	\$ 0	\$ 80,000,000	\$ -1
10.		FY 14/15	FY 13/14	FY 12/13
	Debt Service Payments (General Fund/Operations)	\$ 23,039,452	\$ 19,802,922	\$ 17,941,638

**Other Post Employment**

		FY 14/15	FY 13/14	FY 12/13	
11.	a.	Actuarial Accrued Liability (AAL) for OPEB:	\$ 16,547,369	\$ 16,547,369	\$ 16,547,369
	b.	Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 11,729,888	\$ 12,846,062	\$ 13,780,516
	c.	Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d.	UAAL as Percentage of Covered Payroll	24 %	27 %	31 %
	e.	Annual Required Contribution (ARC)	\$ 2,080,133	\$ 2,080,133	\$ 2,080,133
	f.	Amount of annual contribution to ARC	\$ 1,462,238	\$ 1,459,996	\$ 1,819,603
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/01/2013			
	a.	Has an irrevocable trust been established for OPEB liabilities?	No		
13.		FY 14/15	FY 13/14	FY 12/13	
	b.	Deposit into Irrevocable OPEB Reserve/Trust	\$ 0	\$ 0	\$ 0
	c.	Deposit into non-irrevocable Reserve specifically for OPEB	\$ 4,817,481	\$ 3,701,306	\$ 2,766,852

**Cash Position**

		FY 14/15	FY 13/14	FY 12/13
14.	Cash Balance: General Fund	\$ 21,599,606	\$ 5,711,830	\$ 12,523,902
15.		FY 14/15	FY 13/14	FY 12/13
	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:	12/31/15	12/31/14	12/31/13
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 14/15	None		
	FY 13/14	None		
	FY 12/13	None		

**Other Information**

		FY 14/15	FY 13/14	FY 12/13	
18.	a.	Budgeted Full Time Equivalent Students (FTES) (Annual Target):	18,846	18,230	17,856
	b.	Actual Full Time Equivalent Students (FTES):	18,977	18,888	17,780
	c.	Funded FTES:	18,197	17,502	17,021
19.		FY 14/15	FY 13/14	FY 12/13	
		0 %	0 %	0 %	

Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:				
20.	a.	During the reporting period, did the institution settle any contracts with employee bargaining units?	No	
	b.	Did any negotiations remain open?	No	
	c.	Did any contract settlements exceed the institutional COLA for the year?	Yes	
	d.	Describe significant fiscal impacts:	<b>Resource Allocation Formula=\$915,851; Salary Equity Task Force \$333,372; COLA was 1.02%</b>	
21.	a.	Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT	
	b.	Changes in Federal Financial Aid Program Participation:		
		Programs that have been DELETED:	N/A	
		Programs that have been ADDED:	N/A	
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10
		16 %	14 %	21 %
23.		Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes	
		Please describe the leadership change(s)	<b>Dr.Sunita Cooke resigned her position as President, Grossmont College, effective 12/31/14. Tim Flood (Vice President Administrative Services, Grossmont College) served as Interim President, Grossmont College, from 1/1/15 through 6/30/15. Linda Jensen served as Interim Vice President Administrative Services, Grossmont College from 1/1/15 through 6/30/15. Dr. Chris Hill served as Interim Vice President Student Services, Grossmont College, from 7/1/2014 through 6/30/2015.'</b>	

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

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