



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

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Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
03/20/2018

Grossmont College
8800 Grossmont College Drive
El Cajon, CA 92020

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Grossmont-Cuyamaca
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	Lorenze Legaspi Vice President Administrative Services 619 644-7141 lorenze.legaspi@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 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 162,254,068	\$ 151,621,456	\$ 125,919,944
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 30,140,191	\$ 13,800,739	\$ 13,050,069

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 159,721,735	\$ 135,282,004	\$ 125,169,274
	b. Salaries and benefits (General Fund)	\$ 113,010,492	\$ 102,944,204	\$ 96,461,802
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 46,711,243	\$ 32,337,800	\$ 28,707,472

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	\$ 21,236,050	\$ 20,676,100	\$ 23,039,452

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 19,534,814	\$ 19,534,814	\$ 16,547,369
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 11,799,383	\$ 11,799,383	\$ 11,729,888
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	22 %	23 %	24 %
	e. Annual Required Contribution (ARC)	\$ 2,631,274	\$ 2,631,274	\$ 2,080,133
	f. Amount of annual contribution to ARC	\$ 1,135,511	\$ 1,322,298	\$ 1,462,238

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/01/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 5,297,033	\$ 5,000,000	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 2,730,311	\$ 1,304,787	\$ 0

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 16/17	FY 15/16	FY 14/15
		\$ 46,116,617	\$ 37,481,918	\$ 21,599,606
15.	Does the institution prepare cash flow projections during the year?	FY 16/17	FY 15/16	FY 14/15
		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 16/17	FY 15/16	FY 14/15
		12/31/17	12/31/16	12/31/15
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 16/17	None		
	FY 15/16	None		
	FY 14/15	None		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 16/17	FY 15/16	FY 14/15
		19,773	19,334	18,752
	b. Actual Full Time Equivalent Students (FTES):	19,948	19,604	18,977
	c. Funded FTES:	19,948	19,604	18,977
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17	FY 15/16	FY 14/15
		-1 %	-1 %	-1 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	Yes		
	c. Describe significant fiscal impacts:	Resource Allocation Formula - \$0 Salary Equity Task Force - \$0		
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:	The Perkins Loan program was liquidated and closed out with the U.S. Department of Education in August 2017.		
	Programs that have been ADDED:	No Federal programs added.		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15	Cohort Year 13/14	Cohort Year 12/13
		13 %	16 %	9 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	No		
	Please describe the leadership change(s)			

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

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