

2017 Annual Fiscal Report
 Reporting Year: 2015-2016
Final Submission
 03/29/2017

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
	a. a. Name of College Chief Business Officer (CBO)	Lorenze Legaspi

3.	b. Title of College CBO	Vice President Administrative Services
	c. Phone number of College CBO	619 644-7141
	d. E-mail of College CBO	Lorenze.Legaspi@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/Sys tem/Parent Company CBO	Sue.Rearic@gcccd.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 1 0)	\$ 141,800,517	\$ 125,919,944	\$ 114,169,627
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5. Net Beginning Balance (Using same fund as included in question 4)		FY 15/16 \$ 13,800,739	FY 14/15 \$ 13,050,069	FY 13/14 \$ 15,695,074

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 135,282,004	\$ 125,169,274	\$ 116,814,632
	b. Salaries and benefits (General Fund)	\$ 102,944,204	\$ 96,461,802	\$ 90,836,342
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 32,337,800	\$ 28,707,472	\$ 25,978,290

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 15/16 No	FY 14/15 No	FY 13/14 No
8.	Total Local Borrowing			
		FY 15/16	FY 14/15	FY 13/14
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 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 15/16 No	FY 14/15 No	FY 13/14 Yes
	b. What type(s)	N/A	N/A	Prop 39 Local Bond Funds
	c. Total amount	\$ 0	\$ 0	\$ 80,000,000
10.	Debt Service Payments (General Fund/Operations)	FY 15/16 \$ 20,676,100	FY 14/15 \$ 23,039,452	FY 13/14 \$ 19,802,922

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 19,534,814	\$ 16,547,369	\$ 16,547,369
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 11,799,383	\$ 11,729,888 </td>	\$ 12,846,062
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	23 %	24 %	27 %
	e. Annual Required Contribution (ARC)	\$ 2,631,274	\$ 2,080,133	\$ 2,080,133

	f. Amount of annual contribution to ARC	\$ 1,322,298	\$ 1,462,238	\$ 1,459,996
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 15/16	FY 14/15	FY 13/14
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 5,000,000	\$ 0	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 1,304,787	\$ 4,817,481	\$ 3,701,306

Cash Position

14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	FY 15/16	FY 14/15	FY 13/14
		\$ 37,481,918	\$ 21,599,606	\$ 5,711,830
15.	Does the institution prepare cash flow projections during the year?	FY 15/16	FY 14/15	FY 13/14
		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 15/16	FY 14/15	FY 13/14
		12/31/16	12/31/15	12/31/14
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	None		
	FY 14/15	None		
	FY 13/14	None		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 15/16	FY 14/15	FY 13/14
		18,743	18,846	18,230
	b. Actual Full Time Equivalent Students (FTES):	19,604	18,977	18,888
	c. Funded FTES:	18,750	18,197	17,502
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 15/16	FY 14/15	FY 13/14
		-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?	No		
	c. Describe significant fiscal impacts:	N/A		
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:	Perkins Loan Program will be closed out and finalized in Spring 2017.		

	Programs that have been ADDED:	None		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11
		16 %	9 %	14 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	Outgoing - Vice President, Administrative Services; College CBO; Tim Flood Incoming - Interim Vice President, Administrative Services; College CBO; Linda Jensen Outgoing - Vice President Student Services; College CSSO; Chris Hill Incoming - Vice President Student Services; College CSSO; Marsha Gable		

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,
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