



Annual Fiscal Report
 Reporting Year: 2013-2014
Final Submission
 04/01/2015

Cuyamaca College
 900 Rancho San Diego Parkway
 El Cajon, CA 92019

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	Grossmont-Cuyamaca Community College District
3.	a. a. Name of College Chief Business Officer (CBO)	Sahar Abushaban
	b. Title of College CBO	Interim Vice President - Administrative Services
	c. Phone number of College CBO	619-660-4228
	d. E-mail of College CBO	sahar.abushaban@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

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 13/14	FY 12/13	FY 11/12
4.	a. Annual unrestricted general fund revenues from all sources (Operating Revenues)	\$ 97,433,075	\$ 93,480,128	\$ 94,559,566
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 0
5.	Net Beginning Balance	\$ 12,221,653	\$ 10,628,545	\$ 9,784,920

Expenditures/Transfer

		FY 13/14	FY 12/13	FY 11/12
6.	a. Total annual unrestricted expenditures (Operating Expenditures)	\$ 98,433,806	\$ 91,887,020	\$ 93,715,941
	b. Salaries and benefits	\$ 82,380,098	\$ 78,542,437	\$ 82,637,239
	c. Other expenditures/outgo	\$ 16,053,708	\$ 13,344,583	\$ 11,078,702

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	No	Yes	Yes
8.	Total Local Borrowing	FY 13/14	FY 12/13	FY 11/12
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 8,000,000	\$ 9,697,774
	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?	Yes	No	No
	b. What type(s)	Prop 39 Local Bond Funds	N/A	N/A
	c. Total amount	\$ 80,000,000	\$ 0	\$ 0
10.				

	FY 13/14	FY 12/13	FY 11/12
Debt Service Payments (General Fund/Operations)	\$ 19,802,922	\$ 17,941,638	\$ 17,400,600

Other Post Employment

	FY 13/14	FY 12/13	FY 11/12
11. a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 16,547,369	\$ 16,547,369	\$ 14,925,672
b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 12,846,062	\$ 13,780,516	\$ 12,392,709
c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
d. UAAL as Percentage of Covered Payroll	27 %	31 %	26 %
e. Annual Required Contribution (ARC)	\$ 2,080,133	\$ 2,080,133	\$ 1,904,087
f. Amount of annual contribution to ARC	\$ 1,459,996	\$ 1,819,603	\$ 1,198,957

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	11/01/2013
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into OPEB Reserve/Trust	FY 13/14	FY 12/13	FY 11/12
		\$ 0	\$ 0	\$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 3,701,306	\$ 2,766,853	\$ 2,532,963

Cash Position

14.	Cash Balance: Unrestricted General Fund:	FY 13/14	FY 12/13	FY 11/12
		\$ 5,711,830	\$ 12,523,902	\$ 9,122,932

15.	Does the institution prepare cash flow projections during the year?	FY 13/14	FY 12/13	FY 11/12
		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 13/14	FY 12/13	FY 11/12
		12/31/2014	12/31/2013	12/31/2012

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 13/14	None		
	FY 12/13	None		
	FY 11/12	None		

Other Information

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 13/14	FY 12/13	FY 11/12
		18,230	17,856	18,045
	b. Actual Full Time Equivalent Students (FTES):	18,888	17,780	18,663
	c. Funded FTES:	17,502	17,021	16,804

19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 13/14	FY 12/13	FY 11/12
		0 %	0 %	0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	Yes
	b. Did any negotiations remain open?	No

	<p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>Resource Allocation Formula = \$552,764 and One-time signing bonus = \$466,731 and Salary Equity Task Force = \$233,366</p> </div>								
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply): Pell FSEOG FWS DIRECT</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;"> <p>None</p> </div> <p>Programs that have been ADDED:</p> <div style="border: 1px solid black; padding: 2px;"> <p>None</p> </div>								
22.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 15%; text-align: center;">Cohort Year 10/11</th> <th style="width: 15%; text-align: center;">Cohort Year 09/10</th> <th style="width: 10%; text-align: center;">Cohort Year 08/09</th> </tr> </thead> <tbody> <tr> <td>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</td> <td style="text-align: center; border: 1px solid black;">15 %</td> <td style="text-align: center; border: 1px solid black;">28 %</td> <td style="text-align: center; border: 1px solid black;">32 %</td> </tr> </tbody> </table>		Cohort Year 10/11	Cohort Year 09/10	Cohort Year 08/09	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	15 %	28 %	32 %
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23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? No</p> <p>Please describe the leadership change(s)</p> <div style="border: 1px solid black; padding: 2px; margin-top: 10px;"> <p>N/A'</p> </div>								

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

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