



Annual Fiscal Report
Reporting Year: 2014-2015
Final Submission
03/30/2016

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. 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	Sahar Abushaban Vice President - Administrative Services 619-660-4228 sahar.abushaban@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	\$ 0	\$ 0	\$ 8,000,000
	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.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	Yes	No
	b. What type(s)	N/A	Prop 39 Local Bond Funds	N/A

	c. Total amount	\$ 0	\$ 80,000,000	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 14/15 \$ 23,039,452	FY 13/14 \$ 19,802,922	FY 12/13 \$ 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):	11/01/13		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 14/15 \$ 0	FY 13/14 \$ 0	FY 12/13 \$ 0
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 4,817,481	\$ 3,701,306	\$ 2,766,852

Cash Position

14.	Cash Balance: General Fund	FY 14/15 \$ 21,599,606	FY 13/14 \$ 5,711,830	FY 12/13 \$ 12,523,902
15.	Does the institution prepare cash flow projections during the year?	FY 14/15 Yes	FY 13/14 Yes	FY 12/13 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 14/15 12/31/2015	FY 13/14 12/31/2014	FY 12/13 12/31/2013
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

18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	FY 14/15 18,846	FY 13/14 18,230	FY 12/13 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

	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %
20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? No</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? Yes</p> <p>d. Describe significant fiscal impacts:</p>	<p>Bargaining related Resource Allocation Formula = \$915,851; Salary Equity Task Force \$333,372; COLA was 1.02%</p>		
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation:</p> <p>Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell</p> <p>FSEOG</p> <p>FWS</p> <p>DIRECT</p>	<p>None</p> <p>None</p>	
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
		13 %	14 %	15 %
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year? Yes</p> <p>Please describe the leadership change(s)</p>	<p>Outgoing administrator - Dr. Mark Zacovic, President/ Incoming administrator - Dr. Wei Zhou, Interim President from 5/21/2015 to 9/30/2015'</p>		

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

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