



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

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Annual Fiscal Report
Reporting Year: 2018-2019
Final Submission
03/31/2020

MiraCosta College
1 Barnard Drive
Oceanside, CA 92056

General Information

#	Question	Answer
1.	Confirm the correct college's report	Confirmed
2.	District Name:	MiraCosta 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 CBO f. Title of District CBO g. Phone number of District CBO h. E-mail of District CBO	Tim Flood Vice President Administrative Services 760-795-6653 tflood@miracosta.edu Tim Flood Vice President Administrative Services 760-795-6653 tflood@miracosta.edu

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
4.	a. Total Unrestricted General Fund Revenues	\$ 116,384,353	\$ 121,408,829	\$ 130,106,621
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 0	\$ 0	\$ 0
(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
5.	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 22,516,875	\$ 26,973,992	\$ 28,448,924
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 26,973,992	\$ 28,448,924	\$ 30,739,003

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 16/17	FY 17/18	FY 18/19
6.	a. Total Unrestricted General Fund Expenditures(including account 7000)	\$ 111,927,236	\$ 119,933,897	\$ 127,816,542
	b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 93,270,692	\$ 99,865,960	\$ 107,621,836
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 18,656,544	\$ 20,067,937	\$ 20,194,706
	d. Unrestricted General Fund Ending Balance	\$ 26,973,992	\$ 28,448,924	\$ 30,739,003

Liabilities

7.	Did the district borrow funds for cash flow purposes?	FY 16/17	FY 17/18	FY 18/19
		No	No	No
8.	Total Borrowing	FY 16/17	FY 17/18	FY 18/19
	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 district issue long-term debt instruments or other new borrowing (not G.O. bonds) during the fiscal year noted?	FY 16/17	FY 17/18	FY 18/19
		No	No	No
	b. What type(s)	N/A	N/A	N/A
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (Unrestricted General Fund)	FY 16/17	FY 17/18	FY 18/19
		\$ 1,609,613	\$ 418,875	\$ 416,825

Other Post Employment Benefits

11.	(Source: Most recent GASB 74/75 OPEB Actuarial Report)	FY 18/19		
	a. Total OPEB Liability (TOL) for OPEB	\$ 26,815,056		
	b. Net OPEB Liability (NOL) for OPEB	\$ 1,547,997		
	c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	94 %		
	d. NOL as Percentage of OPEB Payroll	3 %		
	e. Service Cost (SC)	\$ 1,504,730		
	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 4,602,673		
12.	Date of most recent GASB 74/75 OPEB Actuarial Report - use valuation date (mm/dd/yyyy)	4/10/2019		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 16/17	FY 17/18	FY 18/19
		\$ 0	\$ 1,900,000	\$ 0
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 21,837,794	\$ 25,267,059	\$ 26,766,503

Cash Position

14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined Balance Sheet Total accounts 9100 through 9115)	FY 16/17	FY 17/18	FY 18/19
		\$ 28,529,431	\$ 30,526,737	\$ 32,790,758
15.	Does the district prepare cash flow projections during the year?	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 (mm/dd/yyyy)	12/11/2019
<p>NOTE: Audited financial statements are due to the ACCJC no later than 4/3/2020. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.</p>		
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):	
	FY 16/17	No Material Weaknesses or Significant Deficiencies reported.
	FY 17/18	No Material Weaknesses or Significant Deficiencies reported.
	FY 18/19	No Material Weaknesses or Significant Deficiencies reported.

Other District Information

		FY 16/17	FY 17/18	FY 18/19
18.	a. Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	11,348	11,082	11,034
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	11,082	11,034	10,229
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	0	0	0
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	Yes		
	b. Did any negotiations remain open?	No		
	c. Describe significant impacts of settlements. If any negotiations remain open over one year, describe length of negotiations, and issues	<p>Fiscal Impacts: Full-Time Faculty Assembly, COLA of 2.25%, \$610,000. Part-Time Faculty, COLA Average 1.25% range of 0.5% to 2.25%), \$200,000</p>		

College Data

	<p>NOTE: For a single college district the information is the same that was entered into the District section of the report.</p>			
		FY 16/17	FY 17/18	FY 18/19
21.	a. Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	11,348	11,082	11,034
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	11,082	11,034	10,229
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 111,927,236	\$ 119,933,897	\$ 127,816,542
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	\$ 111,927,236	\$ 119,933,897	\$ 127,816,542
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	\$ 26,973,992	\$ 28,448,924	\$ 30,739,003
		FY 16/17	FY 17/18	FY 18/19

25.	What percentage of the Unrestricted General Fund prior year Ending Balance did the District permit the College to carry forward into the next year's budget?	0 %	0 %	0 %
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2014 11 %	Cohort Year 2015 15 %	Cohort Year 2016 14 %
27.	<p>Were there any executive or senior administration leadership changes at the College during the fiscal year, including June 30? List for the College or for Single College District</p> <p>Please describe the leadership change(s)</p>	<p>Yes</p> <p>The original Vice President of Business and Administrative position was split into two Vice President positions (Vice President Human Resources, Vice President Administrative Services). Charlie Ng the current Vice President of Business and Administrative Services transitioned to the Vice President Human Resources, and Tim Flood was hire to fill the Vice President of Administrative Services role as of January 22, 2019.</p>		

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

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