



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

Annual Fiscal Report
Reporting Year: 2017-2018
Final Submission
04/05/2019

MiraCosta College
1 Barnard Drive
Oceanside, CA 92056

General Information

2.	District Name:	MiraCosta Community College District
3.	a. Name of College Chief Business Officer (CBO)	Tim Flood
	b. Title of College CBO	Vice President of Administrative Services
	c. Phone number of College CBO	760 795- 6653
	d. E-mail of College CBO	tflood@miracosta.edu
	e. Name of District CBO	Tim Flood
	f. Title of District CBO	Vice President of Administrative Services
	g. Phone number of District CBO	760 795- 6653
	h. E-mail of District CBO	tflood@miracosta.edu

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
4.	a. Total Unrestricted General Fund Revenues	\$ 121,408,829	\$ 116,384,353	\$ 113,127,
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 0	\$ 0	

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
5.	a. Net Unrestricted General Fund Beginning Balance	\$ 26,973,992	\$ 22,516,875	\$ 19,116,
	b. Net Unrestricted General Fund Ending Balance	\$ 28,448,924	\$ 26,973,992	\$ 22,516,

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)				
		FY 17/18	FY 16/17	FY 15/16
6.	a. Total Unrestricted General Fund Expenditures	\$ 119,933,897	\$ 111,927,236	\$ 109,727,
	b. Total Unrestricted General Fund Salaries and Benefits, accounts 1000, 2000, 3000	\$ 99,865,960	\$ 93,270,692	\$ 90,438,
	c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 20,067,937	\$ 18,656,544	\$ 19,288,
	d. Unrestricted General Fund Ending Balance	\$ 28,448,924	\$ 26,973,992	\$ 22,516,

Liabilities

7.		FY 17/18	FY 16/17	FY 15/16
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	Did the district borrow funds for cash flow purposes?	No	No	No
8.	Total Borrowing	FY 17/18	FY 16/17	FY 15/16
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	
9.	a. Did the district issue long-term debt instruments (not G.O. bonds) during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a
	c. Total amount	\$ 0	\$ 0	
10.	Debt Service Payments (General Fund/Operations)	FY 17/18 \$ 418,875	FY 16/17 \$ 1,609,613	FY 15/16 \$ 1,738,

Other Post Employment Benefits

	(Source: Most Recent District Audit)	FY 17/18		
11.	a. Total OPEB Liability (TOL) for OPEB	\$ 24,956,532		
	b. Net OPEB Liability (NOL) for OPEB	\$ 3,118,738		
	c. Funded Ratio (Fiduciary Net Position (FNP/TOL)	88 %		
	d. NOL as Percentage of OPEB Payroll	6 %		
	e. Service Cost (SC)	\$ 1,916,126		
	f. Amount of annual contribution to SC and NOL	\$ 3,020,946		
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	06/30/2017		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	FY 17/18 \$ 1,900,000	FY 16/17 \$ 0	FY 15/16 \$ 2,800,
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	
	d. OPEB Irrevocable Trust Balance	\$ 25,267,059	\$ 21,837,794	\$ 19,989,

Cash Position

		FY 17/18	FY 16/17	FY 15/16
14.	Cash Balance (Unencumbered cash): District Balance from the Annual Audit Report	\$ 30,526,737	\$ 28,529,431	\$ 24,253,
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 district's response to any audit exceptions:	12/10/2018
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	NOTE: Audited financial statements are due to the ACCJC no later than January 15th of the calendar year following the close of the fiscal year. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.		
17.	Summarize Material Weaknesses and Significant Deficiencies from the annual audit report (enter n/a if not applicable):		
	FY 17/18	No material weaknesses or significant deficiencies reported.	
	FY 16/17	No material weaknesses or significant deficiencies reported.	
	FY 15/16	No material weaknesses or significant deficiencies reported.	

Other District Information

18.	a. Budgeted Full Time Equivalent Students (FTES)(Annual Target):	FY 17/18	FY 16/17	FY 15/16
		11,082	11,348	10,000
	b. Actual Full Time Equivalent Students (FTES):	11,034	11,082	11,000
19.	Number of FTES shifted into the fiscal year	0	0	
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	Yes		
	c. Describe significant fiscal impacts:	n/a		

College Data

21.	NOTE: For a single college district the information is the same that was entered into the District section (Question 18) of the report.			
		FY 17/18	FY 16/17	FY 15/16
	a. Budgeted or Target Full Time Equivalent Students (FTES)	11,082	11,348	10,000
	b. Actual Full Time Equivalent Students (FTES)	11,034	11,082	11,000
22.	Final Unrestricted General Fund allocation from the District	\$ 119,933,897	\$ 111,927,236	\$ 109,727,000
23.	Final Unrestricted General Fund Expenditures	\$ 119,933,897	\$ 111,927,236	\$ 109,727,000
24.	Final Unrestricted General Fund Ending Balance	\$ 28,448,924	\$ 26,973,992	\$ 22,516,000
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 %	
26.	USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 2015 15 %	Cohort Year 2014 11 %	Cohort Year 2013 1 %

27.	<p>Were there any executive or senior administration leadership changes at the college during the fiscal year? No</p> <p>Please describe the leadership change(s)</p> <p>Mary Benard Vice President Instructional Services left June 2017. Diane Dieckmeyer, Vice President Instructional Services started July 2017</p>
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The data included in this report are certified as a complete and accurate representation of the reporting college.

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