$455 million general obligation bond to improve the college's aging facilities and infrastructure. The Facilities Master Plan was updated to inform the board, community, students, and employees of the crucial construction and remodeling needs from the growth in enrollment from the past decades. The facilities project plan will span over eight years with construction to the three campuses owned by the District: Community Learning Center, San Elijo Campus, and the Oceanside Campus. The District sold $100 million of the first series of bonds in August 2017 to fund phase one of the facilities projects with the focus on new buildings. The District sold its second series of bonds, totaling $255 million, in September 2020 and moved forward with the second phase of facilities projects. The District received AAA ratings from both Moody's and S&P credit rating agencies for both bond series, a testament of the strong financial management position from past performances and future budget management/strategies.

The District gained fiscal independence from the San Diego County Office of Education and implemented a new Enterprise Resource software system on July 1, 2020. This system supports payroll, human resources, purchasing, and financial accounting.

Financial responsibility and stability requires a multi-year approach. Each year, the college budget plan includes the new fiscal year budget and the financial projections for the next four years, which make up the rolling five-year financial plan. Board policy requires a minimum of 15 percent reserve balances to sustain the District through potential future risks, including an economic downturn. The college has maintained a healthy reserve of over 20 percent for the past few years, which will assist the college to maintain programs and services during these uncertain economic times.

As with other community colleges, salaries and benefits make up a high percentage of the budget with MiraCosta projected at 83 percent of the budget.

Included in the benefits are the defined pension plans for CalSTRS and CalPERS. In FY2009–10, the rates were below 10 percent; by FY2021–22, the rates will more than double, and continue to rise for CalPERS, which will put tremendous pressure on rising costs of salaries and benefits. As a community supported District, local property taxes make up 87 percent of the unrestricted general fund. The November 2020 report from the City of San Diego Fiscal Year 2022–2026 Five Year Financial Outlook* projects local property tax growth to decline from 4.25 percent to 3.75 percent through FY2023,

CalSTRS & CalPERS RATES & COST PROJECTION