



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

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Annual Fiscal Report
Reporting Year: 2019-2020
Final Submission
03/24/2021

MiraCosta College
1 Barnard Drive
Oceanside, CA 92056

General Information

#	Question	Answer
1.	Confirm College Information	Confirmed
2.	District Name: Is the college a single college district?	MiraCosta Community College District Yes
2. Additional Information: If the college is a single college district, questions 21a, 21b, 22, 23 and 24 will "auto fill" from 18a, 18b, 4a, 6a, and 6d respectively.		
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 T Flood Vice President Administrative Services 760-795-6653 tflood@miracosta.edu Tim Flood Vice President Administrative Services 760-795-6653 tflood@miracosta.edu
3. Additional Information: The District CBO email address will be copied on the final report once it has been approved by the CEO.		

DISTRICT DATA (including single college organizations) Revenue

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)																															
		FY 17/18	FY 18/19	FY 19/20																											
4.	a. Total Unrestricted General Fund Revenues (excluding account 8900)	\$ 121,408,829	\$ 130,106,621	\$ 131,617,627																											
	b. Other Unrestricted Financing Sources (Account 8900)	\$ 0	\$ 0	\$ 45,068																											
	i. Other Unrestricted Financing Sources (account 8900) is primarily comprised of (if applicable):																														
	<table border="1"> <thead> <tr> <th>Year</th> <th>Description</th> <th>Amount</th> <th>Sustainable/One-time</th> </tr> </thead> <tbody> <tr> <td>FY 17/18</td> <td></td> <td>\$ 0</td> <td></td> </tr> <tr> <td>FY 17/18</td> <td></td> <td>\$ 0</td> <td></td> </tr> <tr> <td>FY 18/19</td> <td></td> <td>\$ 0</td> <td></td> </tr> <tr> <td>FY 18/19</td> <td></td> <td>\$ 0</td> <td></td> </tr> <tr> <td>FY 19/20</td> <td>Proceeds of General Fixed Assets</td> <td>\$ 45,068</td> <td>One-time</td> </tr> <tr> <td>FY 19/20</td> <td></td> <td>\$ 0</td> <td></td> </tr> </tbody> </table>	Year	Description	Amount	Sustainable/One-time	FY 17/18		\$ 0		FY 17/18		\$ 0		FY 18/19		\$ 0		FY 18/19		\$ 0		FY 19/20	Proceeds of General Fixed Assets	\$ 45,068	One-time	FY 19/20		\$ 0			
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FY 17/18		\$ 0																													
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FY 19/20	Proceeds of General Fixed Assets	\$ 45,068	One-time																												
FY 19/20		\$ 0																													
4. Additional Information: ACCJC does not count other unrestricted financing sources as a regular and ongoing source of revenue, unless it is a sustainable annual revenue.																															
5.	(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)																														
		FY 17/18	FY 18/19	FY 19/20																											
	a. Net (Adjusted) Unrestricted General Fund Beginning Balance	\$ 26,973,992	\$ 28,448,924	\$ 30,701,366																											
	b. Net Unrestricted General Fund Ending Balance, including transfers in/out	\$ 28,448,924	\$ 30,739,003	\$ 33,366,792																											

5. Additional Information:

- a. Use adjusted beginning fund balance from CCFS 311 Annual.
 b. This amount is the amount reported on the CCFS 311 report after transfers in/out

Expenditures/Transfers (General Fund Expenditures/Operating Expenditures)

(Source: Unrestricted General Fund, CCFS 311 Annual, Revenues, Expenditures, and Fund Balance)			
	FY 17/18	FY 18/19	FY 19/20
a. Total Unrestricted General Fund Expenditures (including account 7000)	\$ 119,933,897	\$ 127,816,542	\$ 128,997,269
b. Total Unrestricted General Fund Salaries and Benefits (accounts 1000, 2000, 3000)	\$ 99,865,960	\$ 107,621,836	\$ 108,173,348
6. c. Other Unrestricted General Fund Outgo (6a - 6b)	\$ 20,067,937	\$ 20,194,706	\$ 20,823,921
d. Unrestricted General Fund Ending Balance	\$ 28,448,924	\$ 30,739,003	\$ 33,366,792
e. If the report year closed with an Unrestricted General Fund deficit, does the district anticipate to close 2020-21 with a deficit?			No
i. If yes, what is the estimated unrestricted deficit?			

6. Additional Information:
 d. 6.d. same as 5.b., which includes transfers in/out

Liabilities

	FY 17/18	FY 18/19	FY 19/20
7. Did the District borrow funds for cash flow purposes?	No	No	No
8. Total Borrowing/Total Debt — Unrestricted General Fund	FY 17/18	FY 18/19	FY 19/20
a. Short-Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
b. Long Term Borrowing (COPs, Capital Leases, other long-term borrowing):	\$ 0	\$ 0	\$ 0

8. Additional Information:
 a. list total short-term Unrestricted General Fund Borrowing/Debt
 b. list total long-term Unrestricted General Fund Borrowing/Debt (not G.O. Bonds)

	FY 17/18	FY 18/19	FY 19/20
9. a. Did the district issue long-term debt instruments or other new borrowing (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	\$ 0

	FY 17/18	FY 18/19	FY 19/20
10. Debt Service Payments (Unrestricted General Fund)	\$ 418,875	\$ 416,825	\$ 153,500

10. Additional Information:
 This amount also includes transfers made from the Unrestricted General Fund to any other fund for the purposes of debt service payments.

Other Post Employment Benefits

	FY 19/20
11. (Source: Most recent GASB 74/75 OPEB Actuarial Report)	
a. Total OPEB Liability (TOL) for OPEB	\$ 26,714,849
b. Net OPEB Liability (NOL) for OPEB	\$ -51,654
c. Funded Ratio [Fiduciary Net Position (FNP/TOL)]	100 %
d. NOL as Percentage of OPEB Payroll	0 %
e. Service Cost (SC)	\$ 1,596,368

	f. Amount of Contribution to Annual Service Cost, plus any additional funding of the Net OPEB Liability	\$ 3,064,109		
11. Additional Information: Annual contribution to the Service Cost is generally the pay-as-you-go cost paid by the unrestricted general fund. Any contribution to the NOL is generally above that amount, and is paid into an Irrevocable Trust during the fiscal year. Please list both amounts here. Note this does not include any change in value or investment earnings of the trust.				
12.	Date of most recent GASB 74/75 OPEB Actuarial Report - use valuation date (mm/dd/yyyy)	2/15/2021		
13.	a. Has an irrevocable trust been established for OPEB liabilities?	Yes		
		FY 17/18	FY 18/19	FY 19/20
	b. Amount deposited into Irrevocable OPEB Reserve/Trust	\$ 1,900,000	\$ 0	\$ 0
	c. Amount deposited into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0
	d. OPEB Irrevocable Trust Balance as of fiscal year end	\$ 25,267,059	\$ 26,766,503	\$ 27,930,713
	e. Has the district utilized OPEB or other special retiree benefit funds to help balance the general fund budget in 2019/20?	No		
13. Additional Information: b. Add amounts deposited during the fiscal year. These amounts are usually included in the District's Annual Audit. e. If "yes", that description and amount should be reported in 4.b.i. for FY 19/20				

Cash Position

		FY 17/18	FY 18/19	FY 19/20
14.	Cash Balance at June 30 from Annual CCFS-311 Report (Combined General Fund Balance Sheet Total — Unrestricted and Restricted-accounts 9100 through 9115)	\$ 30,526,737	\$ 32,790,758	\$ 40,190,330
15.	a. Does the district prepare cash flow projections during the year?	Yes		
	b. Does the district anticipate significant cash flow issues during 2020-21?	No		
15. Additional Information: b. Significant cash flow issues are defined as needing additional cash equal to or exceeding 15% of unrestricted general fund revenues				

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)	2/19/2021		
NOTE: Audited financial statements are due to the ACCJC no later than April 9, 2021. A multi-college district may submit a single district audit report on behalf of all the colleges in the district.				
17.		FY 17/18	FY 18/19	FY 19/20
	a. List the number of audit findings for each year (enter 0 if none):	0	0	2
	b. From Summary of Auditors Results (Annual Audit) for 2019-20 (this is usually a single page at the beginning of the Findings and Questioned Costs section):			
	<u>Financial Statements</u>			
	i. Type of auditor's report issued	Unmodified		
	ii. Internal Control Material Weaknesses identified	No		
	iii. Internal Control Significant Deficiencies identified	No		
	<u>Federal Awards</u>			
	i. Type of auditor's report issued on compliance	Unmodified		
	ii. Internal Control Material Weaknesses identified	No		
iii. Internal Control Significant Deficiencies identified	Yes			

iv. Qualified as low-risk auditee	Yes
State Awards	
i. Type of auditor's report issued on compliance	Unmodified
If qualified, how many state programs were qualified	0
ii. Internal Control Material Weaknesses identified	No
iii. Internal Control Significant Deficiencies identified	No

Other District Information

		FY 17/18	FY 18/19	FY 19/20
18.	a. Final Adopted Budget — budgeted Full Time Equivalent Students (FTES) (Annual Target)	11,082	11,034	10,229
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	11,034	10,229	9,998
18. Additional Information: a. Resident FTES only. b. Report resident FTES only. Please use actual FTES, not hold harmless FTES.				
		FY 17/18	FY 18/19	FY 19/20
19.	Number of FTES shifted into the fiscal year, or out of the fiscal year	0	0	0
19. Additional Information: d. If the District shifted both in and out of a fiscal year, report the net (positive or negative). A negative number may be entered. For FTES shifted into a given year, that same amount should be subtracted from the corresponding report year.				
20.	a. During the reporting period, did the district settle any contracts with employee bargaining units?	No		
	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	No negotiations were open. We were in the last year of a three year agreement with all employee groups		

College Data

NOTE: For a single college district the information is the same that was entered into the District section of the report.				
		FY 17/18	FY 18/19	FY 19/20
21.	a. Final Adopted Budget ♦ budgeted Full Time Equivalent Students (FTES) (Annual Target)	11,082	11,034	10,229
	b. Actual Full Time Equivalent Students (FTES) from Annual CCFS 320	11,034	10,229	9,998
	c. Is the college experiencing enrollment decline in the current (2020-21) year?	Yes		
	i. If yes, what is the estimated FTES decline?	148		
21. Additional Information: Report resident FTES only.				
		FY 17/18	FY 18/19	FY 19/20
22.	Final Unrestricted General Fund allocation from the District (for Single College Districts, use the number in 4a.)	\$ 121,408,829	\$ 130,106,621	\$ 131,617,627
		FY 17/18	FY 18/19	FY 19/20
23.	Final Unrestricted General Fund Expenditures (for Single College Districts, use the number in 6a.)	\$ 119,933,897	\$ 127,816,542	\$ 128,997,269
23. Additional Information:				
		FY 17/18	FY 18/19	FY 19/20
24.	Final Unrestricted General Fund Ending Balance (for Single College Districts, use the number in 6d.)	\$ 28,448,924	\$ 30,739,003	\$ 33,366,792

		FY 17/18	FY 18/19	FY 19/20
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 14.8 %	Cohort Year 2015 13.9 %	Cohort Year 2016 14.9 %

District and College Data

27.	a. Were there any executive or senior administration leadership changes at the College or District during the fiscal year, including June 30? List for the District and for the College.	No
	b. Please describe the leadership change(s)	N/A, no changes or vacancies were experienced at the senior leadership level
	c. How many executive or senior administration positions have been replaced with an interim, or remain vacant?	0

27. Additional Information:
 Senior administrative leadership generally includes the Chief Executive Officer (CEO) of the college/district and any administrators who report to that position and/or sit on the CEO's cabinet or executive committee. 'Senior executive leadership' always includes the chief business official, chief financial officer of the college/district.

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

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Melanie Haynie

From: Mike Dear
Sent: Thursday, March 11, 2021 1:50 PM
To: Tim Flood
Cc: Katie White
Subject: RE: ACCJC annual fiscal report Financial Aid info needed

Here you go! Are you sure you don't need 2015, 2016 and 2017? 😊

-Mike

https://nsldsfp.ed.gov/nslds_FAP/secure/chrsch.jsp 80%

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Type: --- Select --- Code: Name: Retrieve

FSA ID: MICHAEL.DEAR.FSA logged on as: MICHAEL DEAR from [MIRACOSTA COLLEGE](#) / TGAZ524 / SC625FF

Name: MIRACOSTA COLLEGE
Code: 00123900 **Type:** School
Status: OPEN
Address: ONE BARNARD DRIVE
OCEANSIDE, CA 920563899

Cohort Default Rate History List

Fiscal Year	Rate Type	Numerator	Denominator	Rate	Process Date
2017	3YR OFFICIAL	37	247	14.9	08/08/2020
	3YR DRAFT	38	248	15.3	01/25/2020
2016	3YR OFFICIAL	31	222	13.9	08/03/2019
	3YR DRAFT	31	222	13.9	01/26/2019
2015	3YR OFFICIAL	28	189	14.8	08/18/2018
	3YR DRAFT	29	190	15.2	01/27/2018
2014	3YR OFFICIAL	18	164	10.9	08/05/2017
	3YR DRAFT	18	164	10.9	01/28/2017
2013	3YR OFFICIAL	26	156	16.6	08/06/2016
	3YR DRAFT	26	156	16.6	01/23/2016
2012	3YR OFFICIAL	15	158	9.4	08/08/2015
	3YR DRAFT	16	159	10	01/24/2015
2011	2YR OFFICIAL	8	135	5.9	07/27/2013
	2YR DRAFT	8	135	5.9	02/23/2013
	3YR OFFICIAL	15	133	11.2	07/26/2014
	3YR DRAFT	15	135	11.1	01/11/2014

From: Tim Flood <tflood@miracosta.edu>
Sent: Thursday, March 11, 2021 1:04 PM
To: Mike Dear <mdear@miracosta.edu>

Cc: Katie White <kwhite@miracosta.edu>

Subject: ACCJC annual fiscal report Financial Aid info needed

Mike,

It is that time of year again where we need a bit of information to be able to submit our ACCJC annual fiscal report Below is what we need:

26. USDE official cohort Student Loan Default Rate (FSLD)(3 year rate)

2014 Cohort Year - ?%

2015 Cohort Year - ?%

2016 Cohort Year - ?%

Thanks,

Tim Flood

Vice President for Administrative Services

[my pronouns](#): he, him, his



ADMINISTRATIVE SERVICES

Oceanside Campus

1 Barnard Drive

Oceanside, CA 92056

Office: (760) 795-6653

Cell: (619) 244-0825

tflood@miracosta.edu