



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

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Annual Fiscal Report
Reporting Year: 2016-2017
Final Submission
03/09/2018

MiraCosta College
One Barnard Drive
Oceanside, CA 92056

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	MiraCosta Community College District
3.	a. Name of College Chief Business Officer (CBO)	Charlie Ng
	b. Title of College CBO	Vice President of Business and Administrative Services
	c. Phone number of College CBO	760-795-6830
	d. E-mail of College CBO	cng@miracosta.edu
	e. Name of District/System/Parent Company CBO	Charlie Ng
	f. Title of District/System/Parent Company CBO	Vice President of Business and Administrative Services
	g. Phone Number of District/System/Parent Company CBO	760-795-6830
	h. E-mail of District/System/Parent Company CBO	cng@miracosta.edu

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 16/17	FY 15/16	FY 14/15
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 133,717,809	\$ 127,904,243	\$ 111,697,129
	b. Revenue from other sources (non-general fund)	\$ 0	\$ 0	\$ 17,456
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 24,334,873	\$ 20,786,820	\$ 19,028,151

Expenditures/Transfer

		FY 16/17	FY 15/16	FY 14/15
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 129,081,558	\$ 124,356,191	\$ 109,955,912
	b. Salaries and benefits (General Fund)	\$ 103,937,169	\$ 99,118,872	\$ 86,068,086
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 25,144,389	\$ 25,237,319	\$ 23,887,826

Liabilities

		FY 16/17	FY 15/16	FY 14/15
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, other long term borrowing):	\$ 0	\$ 0	\$ 12,650,000

		FY 16/17	FY 15/16	FY 14/15
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)	NA	NA	NA
	c. Total amount	\$ 0	\$ 0	\$ 0
10.		FY 16/17	FY 15/16	FY 14/15
	Debt Service Payments (General Fund/Operations)	\$ 1,609,613	\$ 1,738,264	\$ 673,158

Other Post Employment

		FY 16/17	FY 15/16	FY 14/15
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 24,956,532	\$ 20,095,621	\$ 20,095,621
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 3,118,738	\$ 2,868,895	\$ 2,868,895
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	88 %	86 %	86 %
	d. UAAL as Percentage of Covered Payroll	6 %	6 %	6 %
	e. Annual Required Contribution (ARC)	\$ 1,504,729	\$ 1,682,394	\$ 1,682,394
	f. Amount of annual contribution to ARC	\$ 984,894	\$ 3,713,574	\$ 2,424,872
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		
		FY 16/17	FY 15/16	FY 14/15
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 0	\$ 2,800,000	\$ 1,500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 16/17	FY 15/16	FY 14/15
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 28,529,431	\$ 24,253,960	\$ 25,294,140
15.		FY 16/17	FY 15/16	FY 14/15
	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 16/17	FY 15/16	FY 14/15
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/16/2017	12/9/2016	12/11/2015
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 16/17	No material weaknesses or significant deficiencies reported.		
	FY 15/16	No material weaknesses or significant deficiencies reported.		
	FY 14/15	No material weaknesses or significant deficiencies reported.		

Other Information

		FY 16/17	FY 15/16	FY 14/15
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	11,348	10,646	10,646

	b. Actual Full Time Equivalent Students (FTES):	11,082	11,348	11,052
	c. Funded FTES:	11,082	11,348	10,801
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 16/17 0 %	FY 15/16 0 %	FY 14/15 0 %
20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	No		
	b. Did any negotiations remain open?	No		
	c. Describe significant fiscal impacts:	NA		
21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS DIRECT		
	b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED:	NA		
	Programs that have been ADDED:	NA		
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	Cohort Year 14/15 15 %	Cohort Year 13/14 11 %	Cohort Year 12/13 17 %
23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes		
	Please describe the leadership change(s)	Outgoing, June 2017: Mary Benard, VP Instructions Services. Incoming, July 2017: Diane Dieckmeyer, VP Instructional Services		

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

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