



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

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**Annual Fiscal Report**  
Reporting Year: 2015-2016  
**Final Submission**  
03/31/2017

MiraCosta College  
One Barnard Drive  
Oceanside, CA 92056

**General Information**

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	<b>MiraCosta College</b>
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/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	<b>Charlie Ng</b> <b>Vice President of Business and Administrative Services</b> <b>760-795-6830</b> <b>cng@miracosta.edu</b> <b>Charlie Ng</b> <b>Vice President of Business and Administrative Services</b> <b>760-795-6830</b> <b>Charlie Ng</b>

**DISTRICT/SYSTEM DATA (including single college organizations)**

**Stability of Revenue**

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	<b>\$ 127,904,243</b>	<b>\$ 111,697,129</b>	<b>\$ 103,500,486</b>
	b. Revenue from other sources (non-general fund)	<b>\$ 0</b>	<b>\$ 17,456</b>	<b>\$ 165,044</b>
5.	Net Beginning Balance (Using same fund as included in question 4)	<b>\$ 20,786,820</b>	<b>\$ 19,028,151</b>	<b>\$ 19,148,752</b>

**Expenditures/Transfer**

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	<b>\$ 124,356,191</b>	<b>\$ 109,955,912</b>	<b>\$ 103,786,133</b>
	b. Salaries and benefits (General Fund)	<b>\$ 99,118,872</b>	<b>\$ 86,068,086</b>	<b>\$ 83,066,227</b>
	c. Other expenditures/outgo (difference between 6a and 6b)	<b>\$ 25,237,319</b>	<b>\$ 23,887,826</b>	<b>\$ 20,719,906</b>

**Liabilities**

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	<b>No</b>	<b>No</b>	<b>No</b>
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
	b. Long Term Borrowing (COPS, Capital Leases, otherlong term borrowing):	<b>\$ 0</b>	<b>\$ 12,650,000</b>	<b>\$ 0</b>

		FY 15/16	FY 14/15	FY 13/14
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.	Debt Service Payments (General Fund/Operations)	\$ 1,738,264	\$ 673,158	\$ 672,958

**Other Post Employment**

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 20,095,621	\$ 20,095,621	\$ 19,428,276
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 2,868,895	\$ 2,868,895	\$ 7,102,923
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	86 %	86 %	63 %
	d. UAAL as Percentage of Covered Payroll	6 %	6 %	17 %
	e. Annual Required Contribution (ARC)	\$ 1,682,394	\$ 1,682,394	\$ 2,008,628
	f. Amount of annual contribution to ARC	\$ 3,713,574	\$ 2,424,872	\$ 2,394,109
12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	07/27/2015		
13.	a. Has an irrevocable trust been established for OPEB liabilities? Yes			
	b. Deposit into Irrevocable OPEB Reserve/Trust	\$ 2,800,000	\$ 1,500,000	\$ 1,500,000
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

**Cash Position**

		FY 15/16	FY 14/15	FY 13/14
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 24,253,960	\$ 25,294,140	\$ 22,114,282
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

**Annual Audit Information**

		FY 15/16	FY 14/15	FY 13/14
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	12/09/2016	12/11/2015	3/11/2015
17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	No material weaknesses or significant deficiencies reported		
	FY 14/15	No material weaknesses or significant deficiencies reported		
	FY 13/14	No material weaknesses or significant deficiencies reported		

**Other Information**

		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	10,646	10,646	10,648

	b. Actual Full Time Equivalent Students (FTES):	11,348	11,052	10,948
	c. Funded FTES:	11,348	10,801	10,646
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	FY 15/16 0 %	FY 14/15 0 %	FY 13/14 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:	None		
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 12/13 17 %	Cohort Year 11/12 9 %	Cohort Year 10/11 11 %
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: Richard Robertson, VP of Student Service. Incoming Alketa Wocjik VP of Student Services		

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

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