

2025-2026

Final Budget



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MESSAGE FROM THE PRESIDENT

September 11, 2025

Members of the Board of Trustees and the MiraCosta College Community:

I am pleased to present the FY2025–26 Annual Budget. Many thanks to the Administrative Services Division, the MiraCosta College Budget & Planning Committee, and the college's divisions/departments for their leadership in this effort. This budget reflects the priorities of the MiraCosta Community College District Board of Trustees, the college's Institutional Goals, and the Long-Term Planning Framework.

The Board of Trustees supports our students, employees, and community to bring quality education through the three focused areas: (1) Student Success and Equity through our Guided Pathways framework (2) futures planning and enhanced culture, and (3) engaging the community. The budget development includes short-term, organization-wide factors through the program review process, enrollment management, and the local economy; and long-term regional economic factors such as property tax revenue projections and rising costs in salaries and fringe benefits.

The District aims to provide a balanced offering of course modalities to meet the needs of our students. Support services are provided in an online and on-ground format, and the college continues to invest in supporting students and employees to ensure access to technology, internet capability, professional learning, and implementation of information technology and enterprise systems. In doing so, the college supports robust access to secure information and continuation of operations.

There are program and service initiatives that continue from year to year to ensure our students have equitable access and support services to achieve their educational goals. Funding for student equity and achievement, as well as financial aid programs from the state's categorical funds enhance our ability to create learning environments to assist, guide, and counsel students on their educational goals and career paths. However, as the state fails to provide COLA (cost-of-living adjustment) for some larger categoricals, it puts pressure on the general fund to cover COLA, and adds to the non-qualifying side of the 50% Law. This and other factors make it more challenging to comply with the 50% Law each year. Last year, MiraCosta College was selected as one of ten community college districts in the state to undergo a 50% Law audit conducted by the California State Auditor office. The District successfully passed the compliance audit with no recommendations. Results are available in the April 2025 compliance report: 2023–126 California Community Colleges—California State Auditor.

In November 2016, with the support of our entire college community, the voters passed a \$455 million general obligation bond to improve the college's aging facilities and infrastructure. The Facilities Plan informs the board, community, students, and employees of the crucial construction and remodeling needs. The Facilities Plan spans over eight years of construction to the three campuses owned by the District: Community Learning Center, San Elijo Campus, and Oceanside Campus.

The District sold:

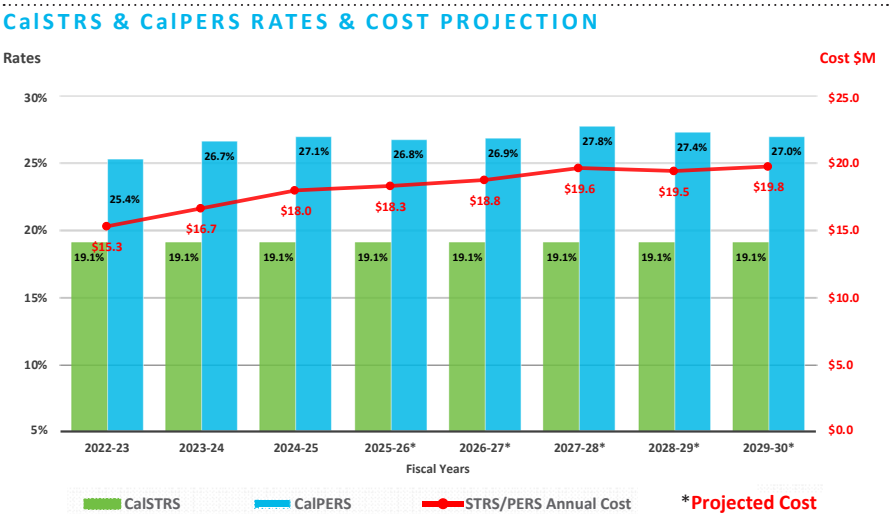
- Series 1: \$100 million bonds sold in August 2017
- Series 2: \$255 million bonds sold in September 2020
- Series 3: \$100 million bonds sold in November 2022

The District received AAA ratings from both Moody’s and S&P credit rating agencies for all three bond series. This keeps the repayment costs as low as possible for our community and is a testament of our strong financial management approach.

Capital improvement projects funded through the September 2023 sale of \$50 million in certificates of participation are underway. These projects include solar systems at the three District owned sites, signage and wayfinding project on the Oceanside Campus, and renovation of the Science Lab Building (4500) on the Oceanside Campus.

In July, the governor signed the Budget Act of 2025, which included state expenditures of approximately \$321 billion, with \$228.4 billion in state General Fund spending, an increase of nearly 8 percent compared to the 2024–25 enacted budget. This increase is partly funded through the use of reserves and special fund transfer to offset the \$12 billion deficit. The college has maintained a healthy reserve of over 20 percent for several years, which will assist the college to maintain programs and services during continued uncertain economic times. Financial responsibility and stability require 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 two months of total unrestricted general fund operating expenditures (17 percent) reserve balances to sustain the District through potential future risks, including an economic downturn.

As with other community colleges, salaries and benefits make up a high percentage of the budget. MiraCosta is projected at 83.85 percent of the FY2025–26 budget. The rising costs of salaries and benefits include the defined pension plans for CalSTRS and CalPERS, which have significantly increased since 2022–23.



As a community supported District, local property taxes make up 87.65 percent of the unrestricted general fund. The December 2024 City of San Diego Fiscal Year 2026–2030 Five Year Financial Outlook report* adopted a 4.5 percent growth rate for FY2025, which is now projected to be 5.7 percent. The county projects a modest annual growth rate of 4.2 to 4.3 percent from FY2026 through FY2030. The District will continue to monitor and adjust revenue assumptions based on the most current data. With careful planning, the District will be able to fund the increasing costs with increases to property tax revenues, projected at 4.87 percent in FY2025–26.

The District has a philosophy of compensation intended to recruit and retain excellent talent. This fiscal year's budget includes eleven new and replacement full-time faculty from the 2024–25 priority list and replacement for vacant classified and administrative position. Salary schedules reflect a 3–4 percent negotiated COLA.

The District has positioned itself to address the needs of the students, employees, and the community during these challenging and dynamic economic times. Long-term planning and a future focus support MiraCosta College's continued commitment to providing exceptional, affordable, and accessible higher-education opportunities for students and an outstanding work environment for employees. This year's budget is proof of our strong commitment to financial responsibility and stewardship.

Sincerely,



Sunita V. Cooke, Ph.D.
Superintendent/President

*Source: <https://www.sandiego.gov/sites/default/files/2024-12/fy2026-2030-five-year-financial-outlook-and-attachments-general-fund.pdf>

BOARD OF TRUSTEES

The seven elected members of the MiraCosta Community College District **Board of Trustees** each represent and must reside in a specific area of the college District. The term of office is four years, and beginning in 2014, members are elected by trustee areas. The MiraCosta College District includes the communities of Oceanside, Carlsbad, Leucadia, Encinitas, Olivenhain, Rancho Santa Fe, Cardiff, Solana Beach, Del Mar, Carmel Valley, and parts of Camp Pendleton. A student trustee, elected by the student body, also sits on the Board of Trustees.



Rick Cassar
President



Frank Merchat



Raye Clendening
Vice President



Anna Pedroza



Heather Conklin



Jacqueline Simon



Ann Crosbie



Federico Demaestri
Student Trustee

For a map showing trustee area boundaries and communities served, see page 93.

MIRACOSTA COLLEGE

MISSION

MiraCosta College fosters the academic and holistic success of its diverse learners within a caring and equitable environment to strengthen the educational, economic, cultural, and social well-being of the communities it serves.

MiraCosta College achieves this mission through innovative teaching, learning, and support services, and by offering degree, certificate, career education, adult education, transfer, and life-long learning opportunities.

VISION

MiraCosta College will be a leader and partner in transforming lives and communities through learning.

COMMITMENT

MiraCosta College is committed to creating a racially just campus climate. Individuals and their diverse cultures and identities are welcomed, nurtured, and validated. MiraCosta College takes institutional responsibility for closing the equity gap for disproportionately-impacted populations including Latinx and Chicanx communities, Black and African American communities, Native Hawaiian and Pacific Islander communities, Native American communities, lesbian, gay, bisexual, trans, queer/questioning, intersex, and asexual (LGBTQIA+) communities, veteran communities, former foster youth, adult students, and students from low socioeconomic statuses. MiraCosta will continue to serve all constituents with values rooted in equity, diversity, inclusion, and community.

INSTITUTIONAL VALUES

**Community / Diversity & Inclusion / Equity / Excellence / Innovation
Institutional Accountability & Responsibility / Integrity / Mutual Respect
Student-Centeredness / Sustainability & Stewardship**

INSTITUTIONAL GOALS

GOAL 1: MiraCosta College will provide equitable access, enhance student success and close equity gaps by deploying strategies that meet students where they are, create community, and dismantle systems of inequity.

GOAL 2: MiraCosta College will meet identified external community needs by collaborating with community and industry partners to develop strategies that provide workforce solutions, prepare students to be active global citizens, and provide opportunities for cultural educational enrichment.

GOAL 3: MiraCosta College will foster academic excellence by strategically developing a culturally competent, adaptive, innovative and relevant teaching and learning environment; co-curricular activities that bridge classroom learning and real world experience; and intentional professional development for the college community that is responsive to a changing world.

GOAL 4: MiraCosta College will demonstrate responsible stewardship and sustainability of college and community resources by deploying strategies that invest in our employees to reach their full potential, maintain a sustainable and transparent financial model, and reduce the environmental impact of our physical resources.



Revised 6/22/21

MIRACOSTA COLLEGE

INSTITUTIONAL VALUES

The values of an institution are statements of what an organization stands for and what can be expected from it. The values listed below were developed by the long-term planning workgroup with feedback from college employees and students.

Community: We are committed to building a MiraCosta community that affirms racial and cultural identities of all of its members and empowers them to grow, create connections, and transform their lives. We partner with our diverse communities to engage students and their families in collaborative learning and cultural validation for community uplift and success. We are dedicated to preparing students to be positive contributors to the communities we serve and the global community at large.

Diversity & Inclusion: We are committed to providing a strong, supportive, authentic and accessible environment where difference is valued, respected, encouraged, and honored, and where all employee and student identities and cultural experiences are recognized and valued with opportunities for engagement both across the campus and within the diverse communities the college serves.

Equity: We are committed to centering equity in all that we do to ensure that every student and employee receives what they need to be successful. We acknowledge that systemic barriers and racial inequities exist that negatively affect historically marginalized and disproportionately-impacted populations and that everyone is responsible for intentional efforts to remove obstacles to employment, learning, participation, and institutional success.

Excellence: We strive for the highest quality in all our instruction, programs, and services. We engage in continual improvement and innovation to realize the highest potential of students, employees, and the College.

Innovation: We are committed to pursuing new ideas and courageously experiment, explore, and take risks in developing new ways of teaching and serving students and our community.

Institutional Accountability & Responsibility: As a Hispanic Serving Institution (HSI), veteran and military supportive institution, and Achieving the Dream Leader College, we take the responsibility for closing the equity gaps through empowering marginalized voices, nurturing our many identities and social circumstances, fostering cultural responsiveness, and standing against all manifestations of discrimination. We acknowledge that through supporting a culturally sustaining community of practice among academic and educational professionals, we enhance our ability to serve all students.

Integrity: We honorably pursue our professional and institutional endeavors with a united commitment to honesty, responsibility, self-awareness, vision, and accountability.

Mutual Respect: We nurture a culture of mutual respect through open and civil communication, knowledge sharing, and active listening through empathy, diversity, and truth.

Student-Centeredness: The success of students inside and outside the classroom is the utmost priority by providing student-centered policies, instruction, support, events, and resources with opportunities for growth from student feedback. Learning is designed with students at the center and is personalized to students' unique needs, interests, identities, and aspirations—and designed with their ideas and voices at the table.

Sustainability & Stewardship: We are committed to the maintenance, conservation, preservation, enhancement, and effective utilization of the fiscal, environmental, human, and physical resources entrusted to us. We pursue innovations that enhance the quality of our communities, improve the environment, and strengthen sustainability in the management of our resources.



Revised 5/14/20

BUDGET SUMMARY

Budget Directives from the Board of Trustees

Implement strategies and allocate funding to attain goals established within the District's long-term planning framework, and institutional program review activities.

INSTITUTIONAL GOALS 1-4	BOARD STRATEGIES
1 MiraCosta College will provide equitable access, enhance student success and close equity gaps by deploying strategies that meet students where they are; create community; and dismantle systems of inequity.	<ul style="list-style-type: none"> Fully implement Guided Pathways as our success and equity approach; this will result in greater support of our students throughout their first year to enhance educational plan development, persistence, and success Build long-term planning capacity and financial viability using a Futures lens Identify Futures signals that will anticipate student and community needs while supporting an inclusive and collegial environment that values a culture of professional learning Provide support for students enrolled in the MiraCosta Promise and enhance supports for all students with financial needs
2 MiraCosta College will meet identified external community needs by collaborating with community and industry partners to develop strategies that provide workforce solutions; prepare students to be active global citizens; and provide opportunities for cultural educational enrichment.	<ul style="list-style-type: none"> Enhance the District's ability to proactively offer innovative programs, services, and spaces that increase college participation and completion while supporting the future of working and learning through enhanced communication, and community outreach Assess and meet community needs within budget constraints Conduct market research and utilize labor market information to ensure the needs of the community are met and that we tell our impact story better Conduct market research on enrollment in conjunction with Futures methodology to determine why students are not returning and what we can do to enhance programs, services, and outreach
3 MiraCosta College will foster academic excellence by strategically developing a culturally competent, adaptive, innovative, and relevant teaching and learning environment; co-curricular activities that bridge classroom learning and real-world experience; and intentional professional development for the college community that is responsive to a changing world.	<ul style="list-style-type: none"> Regularly monitor progress of Student Success in context of diversity, equity, and inclusion. Maximize the first-year success rate of students by <ul style="list-style-type: none"> a) reviewing disaggregated Guided Pathways metrics twice per year, and b) providing the resources needed to improve first-year success Ensure appropriate staffing to meet the needs of students and the college's success and equity efforts Maintain competitive salaries and benefits to recruit and retain a quality workforce
4 MiraCosta College will demonstrate responsible stewardship and sustainability of college and community resources by deploying strategies that invest in our employees to reach their full potential; maintain a sustainable and transparent financial model; and reduce the environmental impact of our physical resources.	<ul style="list-style-type: none"> Maintain a minimum 17% total fund balance for FY2025-26 Utilize Futures approach to align budget and resources to ensure that the college achieves its goals Maximize potential revenue sources Seek efficiencies and productivity increases to improve the District's financial health and meet its mission Implement the Futures Facilities Plan: <ul style="list-style-type: none"> New buildings and renovation of existing buildings/offices Technology and Infrastructure Align college's sustainability efforts with the CCC Board of Governor's Climate Change & Sustainability Goals prior to 2025

SUPPORTING GOAL EXAMPLES

ALLOCATION SUPPORTING GOAL EXAMPLES

1

- Budget contains additional funds for Guided Pathway implementation above prior year expenditures within the unrestricted general fund. Ongoing Guided Pathway funds included in the 5 year budget projections
- Budget includes support for Promise students, basic needs center funding, mental health program funding, Food and Housing Support
- Budget includes multiple grants received that will assist the college in meeting our goal (Title V HSI, EEO Best Practices, MESA, Puente, California Apprenticeship Initiative)
- Budget includes funding for Social Justice & Equity Center construction which started in fall 2024
- Budget includes projected budget of \$4.5M in Student Equity & Achievement (SEA) funds

2

- Continue to provide robust instruction and student support services, while maintaining a balanced budget
- Continue augmenting the Public Information Officer budget to provide additional outreach resources
- Budget includes \$2M in grants to establish new and expand existing apprenticeships in software engineering, cybersecurity, biomanufacturing, pharmacy technician, market research, and medical laboratory technology
- Budget includes grant to increase data-informed outreach to disproportionately impacted communities, low-income households, and people of color to enroll in programs leading to high-wage, high-demand careers in computer science, cybersecurity, and business

3

- Funding to support the hiring of four new faculty and seven replacement faculty using restricted and unrestricted funds
- Budget includes COLA plus increased allocations to cover step and column, retirement program, and health and welfare increases
- Budget includes funding for implementing new class scheduling software and program review
- Budget includes technology upgrades including additional hi-flex classrooms as prioritized by the college's Technology Advisory Committee
- Budget includes funds to renovate Building 4700 and create a professional development center

4

- Projected to end FY2025-26 at 24.0% reserve balance. Reserve balance project above 20% each year over the next five years
- Budget includes funds to renovate Building 4700 and create a professional development center
- Budget includes Storm Water Pollution Prevention Plan implementation at each college construction site
- Budget contains Facilities Plan projects and allocates ongoing resources from the unrestricted general fund to support Technology Plan identified needs
- Budget includes funding for sustainability efforts including photovoltaic installation, recycle containers, and sustainability efforts identified by students

Budget Assumptions

REVENUE ASSUMPTIONS—

GENERAL FUND UNRESTRICTED (GFU):

- Property tax revenue increase of 4.87% from FY2024–25
- Parking revenue continues to be lower, and \$500 thousand is being funded from Fund 11 to support the current Police Department
- State General Revenues (Lottery, EPA, General allocations) slightly decrease from prior year. Some state funding notices are not available
- Student fees/charges revenue projected \$1 million decrease due to loss of nonresident tuition

EXPENSE ASSUMPTIONS—

GENERAL FUND UNRESTRICTED (GFU)

- “Step and Column” salary increases
- Negotiated COLA (3–4%)
- Changes to salary schedules and flex benefit credits, and increases from health rates and additional faculty and classified hires
- Hire 4 faculty growth positions and 7 vacant faculty positions
- Program Review Resource Allocations
- Guided Pathways increase
- Inflation factored in supplies, operating services, and capital outlay
- CalSTRS rates: remains at 19.1%, no rate increase for the 2025–26 fiscal year
- CalPERS rates: From 27.05% to 26.81%, a decrease of 0.24%
- Technology cost escalation for on-going hardware/software

EXPENSE ASSUMPTIONS—

OUTGOING TRANSFERS

- Capital Outlay for Facilities:
 - \$1.2 million: maintain for ongoing needs
 - \$1.3 million: for Facilities Futures Plan projects, not covered by the general obligation bond

Debt Services:

- \$3.0 million: Debt service payment estimate annually for 30 years for the Lease Revenue Bond
- General obligation bond debt managed and paid by the San Diego County Treasury on behalf of the District. District taxes are collected to service the annual debt payments for Series A (\$100 million), Series B (\$255 million), and Series C (\$100 million)

Other Transfers:

- \$500 thousand, to Fund 52—Cafeteria, to fund cafeteria services
- \$50 thousand, to Fund 61—Self-Insurance, on-going
- \$100 thousand, to Fund 71—ASG, for support of ASG activities; the Bookstore’s commission revenue no longer generates enough operating income to support ASG

Landscape for FY2025–26

- District area property assessed values: moderate growth projected
- Salary increases for Step/Column, COLA, and new hires
- Health Care Cost increases for active and eligible retired employees
- Planning Framework and Program Review needs
- Facilities general obligation bond
- Facilities renovations/modernizations not covered by bond
- No state categorical one-time funding for Physical Plant/Instructional
- Impacts of loss revenue from Parking, Bookstore, Cafeteria, Student Center, and nonresident tuition
- 50% law requirements

Enrollment Assumptions

Enrollment projection for FY2025–26 will be 2% growth from prior year actuals.

General Fund—Unrestricted Fund Balance

Fund balance is the difference between fund assets and fund liabilities of governmental and similar trust funds. It is the net assets or available resources of a fund. The state updated their recommended fund balance to 2 months of expenses, roughly 17%. These levels are set to accommodate unforeseen economic changes that may have a significant impact on the District's operations.

At the end of FY2024–25, the unrestricted general fund balance was \$42.5 million, or 25.2% of the annual expenditures, which is approximately three months of operational cost. The ending balance was

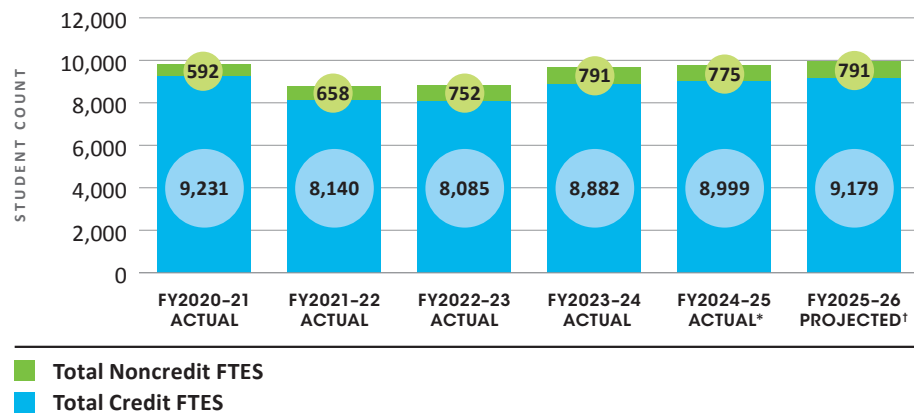
an improvement from the budget due to timing/delay and reduction in all spending areas. The FY2025–26 budget fund reserve balance is projected to end at \$42.5 million, or at 24%, or approximately three months of operational costs.

Balanced Budget

Excluding transfers from reserves to support capital projects, the District operates with a balanced budget where revenues exceed operational expenses. The District continues to invest and transfer funds to the Capital Project fund in support of the District's Facilities Plan needs.

MIRACOSTA COMMUNITY COLLEGE DISTRICT FULL TIME EQUIVALENT STUDENTS (FTES)

	FY2020-21 ACTUAL	FY2021-22 ACTUAL	FY2022-23 ACTUAL	FY2023-24 ACTUAL	FY2024-25 ACTUAL*	FY2025-26 PROJECTED†
Total Credit FTES	9,231	8,140	8,085	8,882	8,999	9,179
Total Noncredit FTES	592	658	752	791	775	791
Total FTES	9,823	8,798	8,837	9,613	9,774	9,970
Total FTES Annual Change from Prior Year	(175)	(1,025)	39	776	161	196
Total FTES % Change Year-to-Year	-1.8%	-10.4%	0.44%	8.8%	1.7%	2.0%



*Source: MCCD Annual 14 July 2025 Attendance Report

†2% growth projection

STATE BUDGET UPDATE

Higher Education

The Budget reflects a continued focus on achieving the goals of the multiyear compacts with the University of California (UC) and the California State University (CSU), and the multiyear roadmap with the California Community Colleges (CCCs), which outline shared goals to increase access to the UC and CSU, improve student success while advancing equity, increase the affordability of higher education, increase intersegmental collaboration, and support workforce preparedness and high-demand career pipelines.

The Budget proposes total funding of \$45.1 billion (\$27.7 billion General Fund and local property tax and \$17.4 billion other funds) for the higher education segments and the California Student Aid Commission.

California Community Colleges

The CCCs are the largest system of higher education in the country, serving roughly one out of every four of the nation's community college students, or approximately 2.1 million students. The CCCs provide basic skills, vocational, undergraduate-transfer education, and several independent bachelor's degrees with 73 districts, 116 campuses, and 78 educational centers. In 2023-24, the CCCs awarded over 139,000 certificates and 199,000 degrees and transferred over 97,000 students to four-year institutions.

Significant Budget Adjustments

- **Student Centered Funding Formula (SCFF) Growth Adjustment**—An ongoing increase of roughly \$40 million Proposition 98 General Fund to fund 0.57-percent enrollment growth in the SCFF in 2025-26. The Budget also includes an increase of \$100 million Proposition 98 General Fund to fund enrollment growth of 2.28 percent in fiscal year 2024-25, and it is the Administration's expectation that the net effect of these two enrollment growth investments support a combined growth percentage of 2.35 percent in 2025-26.
- **SCFF and Categorical Program Cost-of-Living Adjustment (COLA)**—To reflect a COLA of 2.3 percent, the Budget includes an ongoing increase of \$217.4 million Proposition 98 General Fund for apportionments and an ongoing increase of \$30.1 million Proposition 98 General Fund for select categorical programs.
- **SCFF Base Adjustment**—A one-time increase of \$210.2 million Proposition 98 General Fund to fully fund the SCFF in 2024-25 and an ongoing increase of \$104.7 million Proposition 98 General Fund to fully fund the SCFF in 2025-26.
- **SCFF Deferral**—To fully fund the SCFF and maintain the level of 2025-26 apportionments, the Budget defers \$408.4 million Proposition 98 General Fund in apportionment funding from 2025-26 to 2026-27. Budgetary deferrals of \$243.7 million for the CCCs from the 2024 Budget Act are fully repaid in the three-year budget window.



STATE BUDGET UPDATE

- **Proposition 98 Rainy Day Fund**—To fully fund the SCFF, the Budget uses \$49.7 million from the Proposition 98 Rainy Day Fund to support SCFF costs in 2025-26.
- **Local Property Tax Adjustments**—An ongoing decrease of \$142.1 million Proposition 98 General Fund due to increased offsetting local property tax revenues.
- **Fire-Related Property Tax Backfill**—A one-time fire-related property tax backfill of \$3.8 million Proposition 98 General Fund in 2024-25 and \$8.1 million Proposition 98 General Fund in 2025-26 for impacted community colleges.
- **Career Passport and Credit for Prior Learning**—An increase of \$25 million one-time Proposition 98 General Fund for the development of a Career Passport, and \$15 million one-time and \$5 million ongoing Proposition 98 General Fund for the Credit for Prior Learning Initiative. These proposals are part of the Administration's investments in the Master Plan for Career Education. See the Labor and Workforce Development and General Government and Statewide Issues Chapters for more information on investments in the Master Plan for Career Education.
- **Common Cloud Data Platform**—An increase of \$12 million one-time Proposition 98 General Fund for the Common Cloud Data Platform, which will leverage existing local districts' student data systems to provide near real-time data reporting.
- **Rising Scholars**—An increase of \$10 million ongoing Proposition 98 General Fund for the Rising Scholars Network.
- **Student Support Block Grant**—An increase of \$60 million one-time Proposition 98 for a flexible Student Support Block Grant for the community colleges system.
- **Dreamer Resource Liaisons**—An increase of \$15 million one-time Proposition 98 for community colleges to support Dreamer Resource Liaisons. Districts may use the funds to provide additional student support services.
- **Emergency Financial Assistance Grants**—An increase of \$20 million one-time Proposition 98 to provide emergency financial aid assistance to specified student populations.
- **EMT and Paramedic Pre-apprenticeship**—An increase of \$10 million one-time Proposition 98 for community college support to the California Firefighter Joint Apprenticeship Council to conduct Emergency Medical Technician and Paramedic Pre-apprenticeship Training Academies.
- **California Healthy School Food Pathways Program**—An increase of \$10 million one-time Proposition 98 General Fund for community colleges to support the California Healthy School Food Pathway program, which strengthens the school food service workforce through apprenticeship and training programs.
- **Community Support for Financial Aid Applications**—An increase of \$5.1 million one-time Proposition 98 for a community college district to develop grants for organizations providing financial aid outreach and application assistance supporting current and prospective community college students.
- **Los Angeles Career Technical Education Workforce Development**—An increase of \$5 million one-time Proposition 98 for community colleges in the Los Angeles Regional Consortium to assist with workforce recovery efforts and career technical education workforce development associated with the Los Angeles region's recovery from the Palisades and Eaton fires.



STATE BUDGET UPDATE

Proposition 98 Funding Split

The Budget includes a shift in how TK expansion funds are distributed between TK-12 schools and community colleges. Specifically, beginning in the 2025-26 fiscal year, the Budget shifts the full amount of funding for TK expansion to the TK-12 education side of the Proposition 98 budget, reducing resources for community colleges by \$232.9 million ongoing. For more information about the Proposition 98 funding split and TK expansion, see the TK-12 Education Chapter.

California Student Aid Commission

The California Student Aid Commission administers California's state-funded postsecondary financial aid programs, primarily the Cal Grant program. The Cal Grant program is estimated to provide nearly 492,000 financial aid awards to students who meet specified eligibility criteria in fiscal year 2025-26.

Significant Adjustments:

- **Cal Grant Program Caseload Adjustments**—The Budget revises estimated Cal Grant expenditures of approximately \$2.3 billion in 2023-24, \$2.5 billion in 2024-25, and \$2.8 billion in 2025-26 based on the latest estimates of enrollment of Cal Grant-eligible students. These estimates reflect an increase of \$94.7 million one-time General Fund in 2024-25 and \$228.7 million ongoing General Fund in 2025-26. These costs are driven largely by an unexpected number of eligible students attending Cal Grant awarding institutions.
- **Middle Class Scholarship Program (MCS)**—To provide recipients with more certainty about grant award amounts and to improve the administration of the program, the Budget: (1) establishes a guaranteed grant award level for MCS, which will be adjusted annually in the Budget Act; (2) provides the Commission with authority to draw down short-term, no-interest General Fund cash flow loans as needed throughout the fiscal year to provide MCS funds to higher education institutions; and (3) appropriates funds to cover the cost of the MCS awards from the prior year in the following fiscal year's budget. This will allow the Commission to cover all program costs during the fiscal year, while the Legislature can adjust the following year's appropriation to pay back the General Fund for the cash flow loans in the amount of the total cost of the program. For 2025-26, the Budget establishes the grant award level at 35 percent of student need and appropriates \$918 million in 2026-27 to cover the 2025-26 estimated program costs.
- **Golden State Teacher Grant Program**—The Budget reflects total available one-time General Fund of \$68.2 million for the Golden State Teacher Grant Program, which includes \$18.2 million in carryover of unused funds from 2024-25.
- **California College of the Arts**—The Budget reflects one-time General Fund support of \$20 million for the California College of the Arts located in San Francisco, California.
- **California Indian Nations College**—The Budget reflects one-time General Fund support of \$10 million for the California Indian Nations College in Palm Desert, California.

Source: <https://ebudget.ca.gov/2025-26/pdf/Enacted/BudgetSummary/FullBudgetSummary.pdf>



ABOUT THE DISTRICT

Description of the District

In 1934, the Oceanside-Carlsbad Union High School District Board of Education voted to establish a community college to be located in one



wing of Oceanside High School. Originally known as the Oceanside-Carlsbad Junior College Department, part of the Oceanside-Carlsbad High School

District, the school opened on September 3, 1934, with 20 faculty members who taught about 120 students.

Today, the MiraCosta Community College District is located in San Diego County along the southern California coast, between Orange County to the north and the metropolitan area of San Diego to the south. Located approximately 35 miles north of San Diego and 90 miles south of Los Angeles, the District includes the communities of Oceanside, Carlsbad, Leucadia, Encinitas, Olivenhain, Rancho Santa Fe, Cardiff, Solana Beach, Del Mar, Carmel Valley, and parts of Camp Pendleton.

MiraCosta College is accredited by the Accrediting Commission for Community and Junior Colleges (ACCJC) of the Western Association of Schools and Colleges (WASC). ACCJC is an institutional accrediting body recognized by the Commission on Recognition of Postsecondary Accreditation and the U.S. Department of Education, and approved by the California State Department of Education, Office

of Private Postsecondary Education, for training veterans and other eligible persons under the provisions of the GI Bill. Transfer courses completed at MiraCosta College are accepted by the University of California, California State Universities, and highly ranked private universities.

The District operates four locations.

The **Oceanside Campus** (OC) moved to its 121.5-acre site in 1964 and houses a comprehensive public community college offering credit, fee-based, and noncredit courses. In the 2024–25 academic year, the college offered general education credit courses that applied toward 94 Associate Degrees, 53 Certificates of Proficiency, 71 Certificates of Achievement, and one Baccalaureate Degree.

The **San Elijo Campus** (SAN) in Cardiff offers a wide range of credit courses leading to transfer, associate degrees, and career certificates. The campus also provides support services including tutoring, counseling, a library, and student life resources. A rich variety of Community Education courses are also offered year-round at the San Elijo Campus.

The campus also houses the Small Business Development Center, the SoCal Veterans Business Outreach Center and the Center of Excellence for Labor Market Research.

The **Community Learning Center** (CLC) opened its doors in 2000. Typically serving almost 3,000 students annually, the CLC is located on 7.6 acres in downtown Oceanside. The CLC hosts a wide

Oceanside Campus



San Elijo Campus

Photo by Stephen Whalen

Community Learning Center

Photo by Zack Benson



Technology Career Institute

variety of noncredit programs, including English as a second language, the Adult High School Diploma Program, courses for older adults, parenting and health education, and instruction for students with disabilities. Additionally, credit courses that fulfill general education requirements are offered at this location. The credit courses offered at the CLC are intended to support students' transition from noncredit to credit enrollment.

MiraCosta College's **Technology Career Institute (TCI)** is part of MiraCosta College's Community Education Department. It offers local community members the opportunity to enhance their lives and their careers with low-cost, convenient classes, workshops, and programs. From skills-based training to personal development workshops, TCI helps individuals of all ages reach their educational and professional goals. All of the programs and classes at the TCI are fee-based and not-for-credit.

Developments at the College

Last year, the District celebrated its 90th anniversary, marking nine decades of delivering accessible, equitable education, and positively transforming countless lives in North San Diego County.

Enrollment at California community colleges is beginning to increase over pre-pandemic times. The college continues to work to identify ways to increase enrollment, while meeting the demands of students, workforce requirements, and the community.

A significant percentage of MiraCosta College's student population is active duty military, veterans, and members of their families. With the District's close proximity to Camp Pendleton, we proudly serve approximately 2,500 military active duty, veterans, and their dependents. In response to this, the college has made it a priority to meet the unique needs of these students.

In 2013, the District received the designation of Hispanic Serving Institution (HSI), a significant recognition of the institution's continuous efforts to support the academic performance and unique needs of Latinx students. Today, approximately 42.5% of the District's student population identify as Latinx. Due to a steadfast focus on serving Latinx students, the number of Latinx student transfers has more than doubled at MiraCosta College since 2011. This work was recognized in 2021 by *Diverse Issues in Higher Education and Hispanic Outlook Magazine*. *Diverse Issues in Higher Education* ranked MiraCosta in the top four percent of 2,507 institutions across the nation in serving total minority students who earned an associate degree. For Hispanic students earning an associate degree, MiraCosta was ranked in the top three percent of national colleges. *Hispanic Outlook Magazine* ranked MiraCosta 76th in the nation among two-year colleges in awarding associate degrees to Hispanic/Latinx students.

In addition to its focus on equitable outcomes, MiraCosta College consistently ranks among the

top community colleges in California for transfer to the University of California system. The college's comprehensive academic advising, robust honors program, and strong articulation agreements contribute to its transfer success. In particular, MiraCosta has been recognized for high transfer volume to UC San Diego and other UC campuses, reflecting the academic preparedness and persistence of its students. These results highlight the institution's role as a premier launchpad for students seeking to pursue advanced degrees at the state's most competitive universities.

MiraCosta College is dedicated to removing barriers for those looking to earn a degree or transfer to a university. Since fall 2019, all first-time students to attend college who enrolled in at least 12 units per semester at MiraCosta College are eligible to receive two-years of college free. MiraCosta College also provides a wide range of free student success support services, such as academic counseling and educational planning.

In 2019, MiraCosta College was designated a Leader College by the Achieving the Dream Network, the first San Diego region college to receive the designation. The designation is earned by Achieving the Dream institutions that have shown intentional and significant progress in improving the success of all community college students.

Since 2022, the District has been awarded numerous grants in a variety of areas. The District was awarded two California Apprenticeship Initiative grants totaling close to \$1 million, to provide 200 apprenticeship opportunities in food safety and operations. The District was awarded a \$3 million federal grant to help increase academic and social supports for Latinx students and better connect their education as a pathway to high-demand careers. The District was also awarded a state grant totaling close to \$2.9 million for internships, mentoring, and financial support to encourage students to pursue careers in stem cell research and manufacturing.

With more than 50 years since MiraCosta passed a facilities bond to repair or improve its facilities, the District placed Measure MM on the November 2016 general election ballot to continue providing a high-quality education for local students. The measure passed and will generate \$455 million

to upgrade the college's facilities and cost approximately \$14.99 per \$100 thousand of assessed property value per year.

Over the last six years, the District has undergone major facilities upgrades thanks to the generous community support through Measure MM. Nearly every building at the San Elijo Campus and Community Learning Center have been renovated, and new student services buildings at both of these site have been completed and are welcoming students and visitors.

The Oceanside Campus has seen the most significant changes, with the completion of the Health & Wellness hub which includes a new gym, Kinesiology, Health & Nutrition building, and a state-of-the-art Nursing & Allied Health building. Both the Administration building and Library underwent major renovations with a focus on future needs. Last academic year, the Oceanside campus opened three new building—Chemistry & Biotechnology, Media Arts, and Student Services, and over the next three years, more renovations and new buildings will be brought on line.

MiraCosta College remains focused on serving the evolving needs of students and the region—expanding access, responding to workforce demands, and building an institution equipped for the future. Through careful planning, strong fiscal stewardship, and community partnership, the college has positioned itself to be agile and responsive in a rapidly changing educational landscape. From emerging industries to shifting student expectations, MiraCosta has demonstrated the capacity to adapt while remaining grounded in its mission of excellence.

At the same time, continued growth, evolving instructional technologies, and the need for modern, flexible learning environments present ongoing challenges and opportunities. As the region looks ahead, MiraCosta is committed to thoughtful, forward-looking planning that ensures its infrastructure and academic programs remain responsive, relevant, and resilient for decades to come.

ORGANIZATION DESCRIPTIONS

Divisional Descriptions

MiraCosta College is divided into five divisions. Each of the divisions is headed by either the college superintendent/president or an assistant superintendent/vice president.

- Office of the Superintendent/President
- Instructional Services Division
- Student Services Division
- Administrative Services Division
- Human Resources Division

Office of the Superintendent/President

The superintendent/president of MiraCosta College serves as the chief executive officer and provides districtwide leadership and direction to fulfill the institutional goals. The Office of the Superintendent/President contains the support staff for the president and Board of Trustees. This division oversees the following offices:

- **Office of Institutional Advancement (IA)**—responsible for leading a comprehensive advancement program for the college directing the areas of public and governmental relations, marketing and communications, development and alumni relations, grants, and special events. IA works in tandem with the College Foundation to formulate policies and programs to enhance scholarships and educational resources in support of the District.
- **Office of Research, Planning & Institutional Effectiveness**—responsible for providing evidence, resources, and support to facilitate districtwide decision making.
- **Office of Inclusion, Diversity, Equity & Accessibility**—provides executive-level leadership and guidance to the District's inclusion, diversity, equity, accessibility (IDEA) initiatives in support of the College's mission, vision, values, goals and commitment, and to create an exceptional learning and working environment. The office leads the college in development, planning, strategy implementation

to create a culture for IDEA; helps to create a futures-thinking focus, and the creation of just, equitable and sustainable futures; and actively engages students, faculty, and staff to further behaviors, attitudes, and policies that support an IDEA college environment.

Instructional Services Division

The Instructional Services Division is responsible for all of the college's educational programs. With the assistance of department chairs, deans, faculty, and staff, the college's instructional programs are proposed, developed, and implemented for the primary purpose of providing opportunities for students to achieve their desired educational goals. Such goals include associate degrees, a baccalaureate degree, certificates of achievement and proficiency in many career and technical education areas, and diplomas and certificates in the noncredit program for adults seeking to finish their basic or high school education, and fee-based training.

In addition, the assistant superintendent/vice president of instructional services has oversight over all dual enrollment programs, distance education, Guided Pathways initiatives, and enrollment management strategies.

The assistant superintendent/vice president of instructional services oversees articulation, catalog production, class scheduling, curriculum, and the administration of the college's educational programs. It is organized into six schools and six areas of instructional responsibility as follows:

SCHOOLS

- Arts, International Languages & Ethnic Studies
- Career Education
- Continuing Education & Community Education/Workforce Development
- Humanities, Communication Studies & Mathematics
- Natural & Social Sciences
- Nursing, Health & Wellness

INSTRUCTIONAL AREAS

- Community Learning Center Site Administration
- San Elijo Campus Site Administration
- Technology Career Institute (TCI)
- Curriculum & Articulation Support
- Library Instructional & Learning Centers
- Online Education/Distance Education

Student Services Division

The Student Services Division is responsible for supporting students in the areas of admissions, counseling, student development, and a variety of special programs so that students are successful in their academic pursuits.

- **Admissions & Records**—provides enrollment services, including registration, transcripts, and graduation
- **Athletics & Intramurals**—puts equal emphasis on the academic and athletic achievements of our student athletes
- **Campus Assessment, Resources & Education (CARE) Team**—addresses students' challenges to meet basic needs to improve academic and personal success, coordinates the food pantry and free food and resource market events
- **Counseling**—provides student counseling and career services
- **Extended Opportunities Programs & Services (EOPS)**—provides supplemental services and financial aid to academically and financially at-risk students
- **Financial Aid & Scholarships Office**—oversees application for and disbursement of federal and state financial aid. Scholarship Office oversees the application and distribution of scholarships
- **Health Services**—provides first aid, urgent care, and mental health services
- **International Education**—promotes global awareness by recruiting international students and creating opportunities for students to study abroad
- **Noncredit Student Success & Support Program (NCSSSP)**—provides orientation services, assessment advising, and academic progress monitoring to students in noncredit classes
- **Orientation & Student Support**—provides orientation services, assessment advising, and academic progress monitoring
- **School Relations & Diversity Recruitment**—participates in community outreach to local school districts through the Student Ambassador Program
- **Service Learning**—promotes course and co-curricular service opportunities at local nonprofit and public schools through the Student Advocate Program
- **Student Accessibility Services (SAS)**—ensures access for educational opportunities for students with visual, hearing, physical, learning and mental disabilities
- **Student Life & Leadership**—promotes engagement in clubs and co-curricular activities; supports and guides the Associated Student Government
- **Testing Services**—provides assessment and proctoring services to current and incoming MiraCosta students
- **Transfer Center**—provides information and guidance about transfer opportunities, as well as support for the transfer process
- **Veterans Services**—provides all military affiliated students with education counseling, on- and off-campus resources, and a place to build camaraderie, regardless of GI Bill benefit usage
- **Welcome Center**—assists students to navigate admissions and records, financial aid, and counseling inquiries in one designated space

Administrative Services Division

The Administrative Services Division is responsible for overseeing the following operational units:

- **Information Technology Services**—administrative systems, network and telecommunications, servers and web applications, media services, classroom technologies, college computer labs and desktop computing, HelpDesk, technology training, user support services
- **College Police & Safety**—responsible for safety and security of individuals and property throughout the District
- **Facilities**—construction projects, facilities planning, grounds, maintenance, custodial, transportation
- **Fiscal Services**—budgeting, accounting, audit, auxiliary services, financial reporting, cashiering services
- **Purchasing & Material Management**—purchasing, contracting, bidding, asset management, shipping and receiving, copy/printing services, mail services, records management
- **Enterprise Services**—bookstore and food services

Human Resources Division

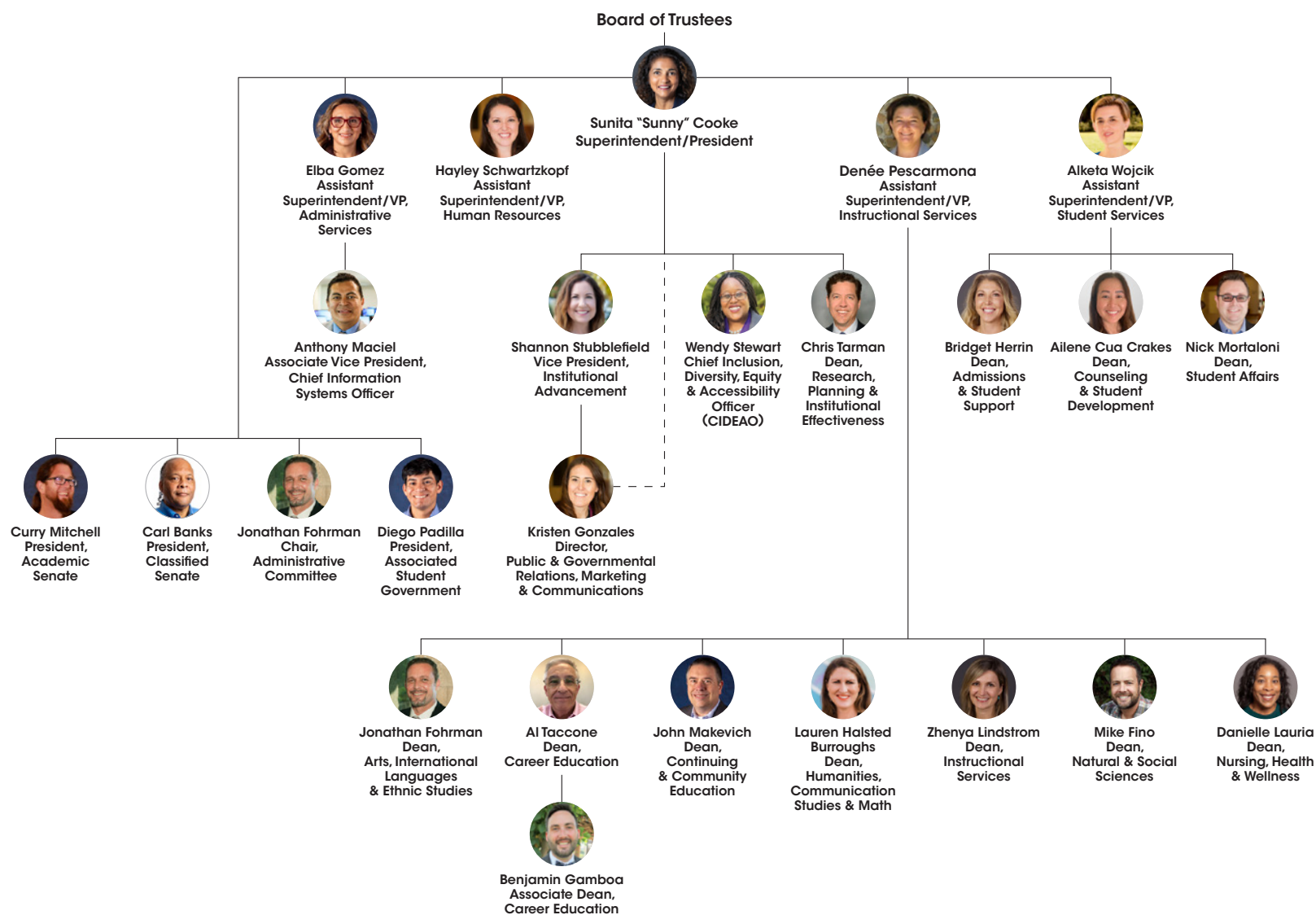
The Human Resources Division is responsible for overseeing the following operational units:

- **Human Resources**—recruiting, equal employment opportunity, benefits, classification and compensation, training and development, engagement and retention, labor relations, Title IX
- **Payroll**—payroll processing, reporting, income verification, and wage garnishments
- **Risk & Safety Management**—health and safety, insurance, risk management programs, workers' compensation, loss control



Organizational Chart

7.9.2025

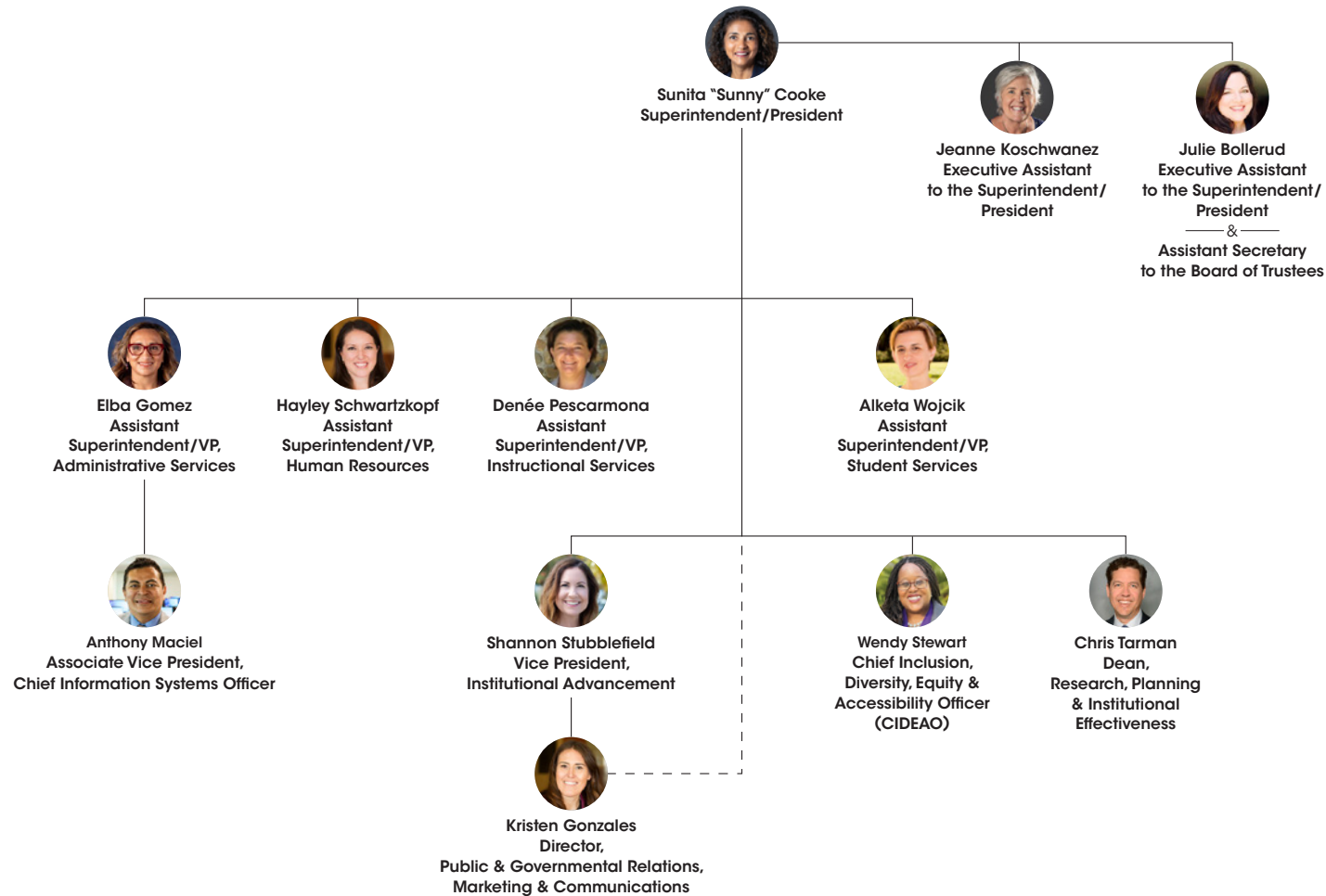




Office of the Superintendent/President

Functional Chart

7.9.2025

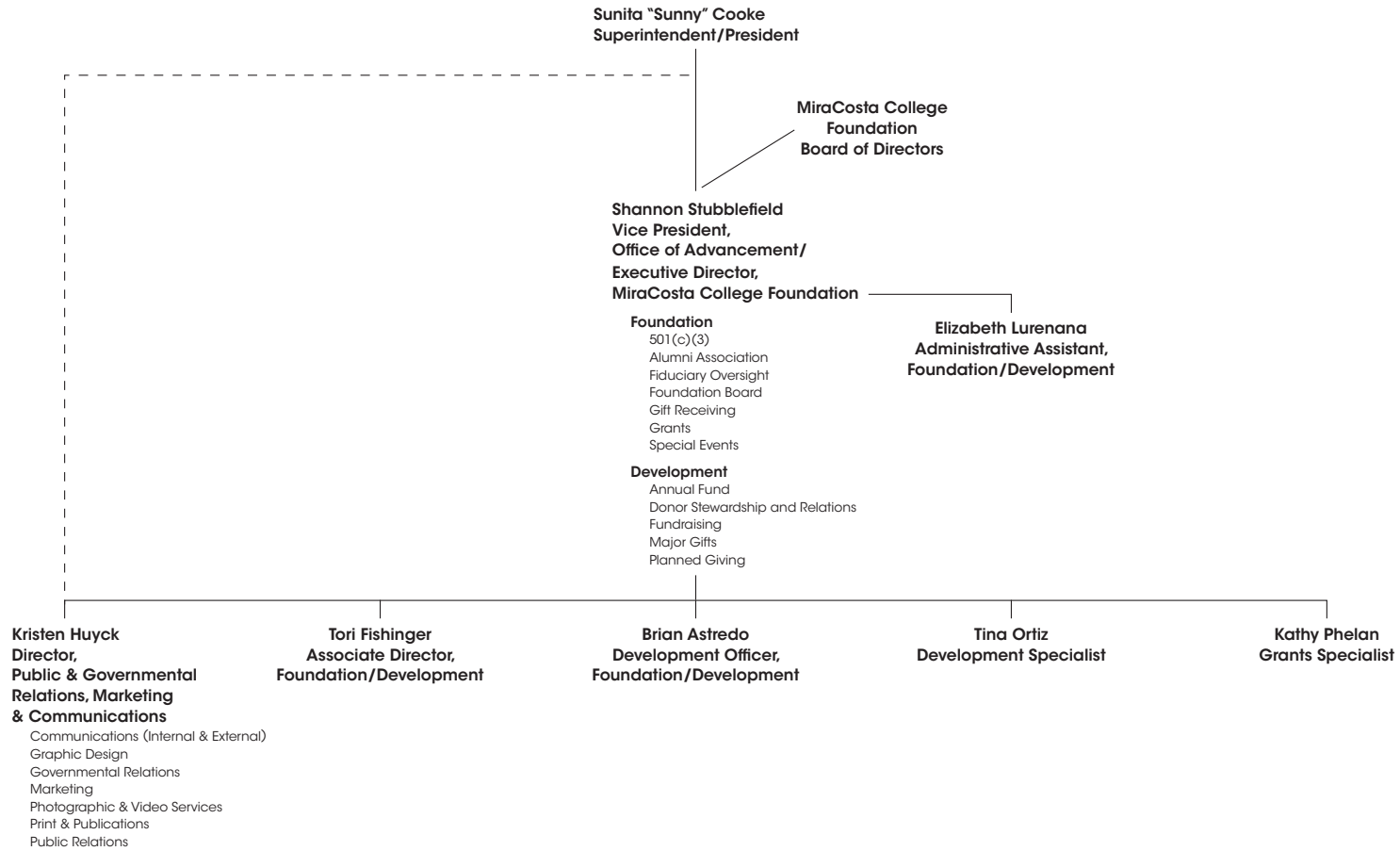




Institutional Advancement

Functional Chart

5.3.2024

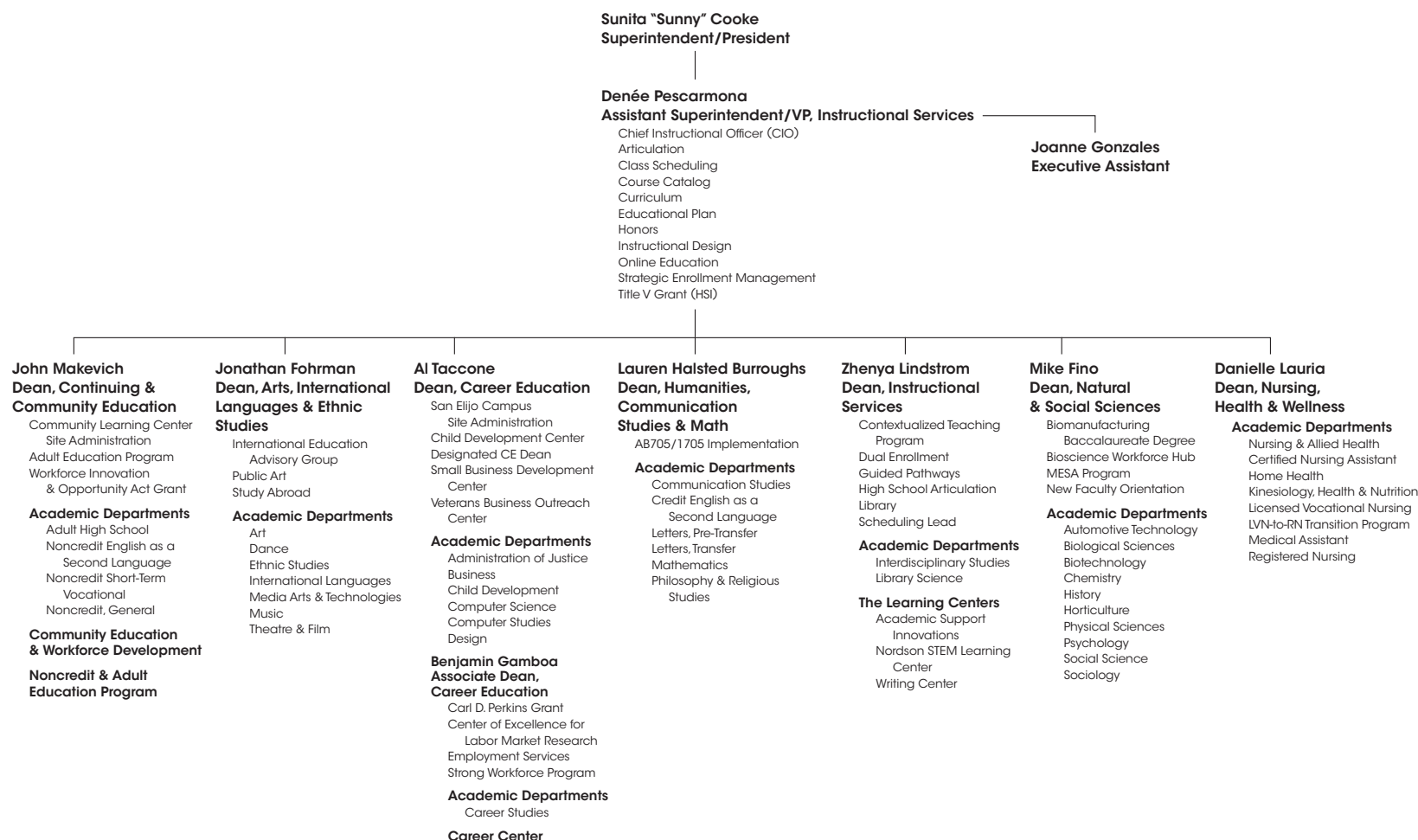




Instructional Services Division

Functional Chart

1.13.2025

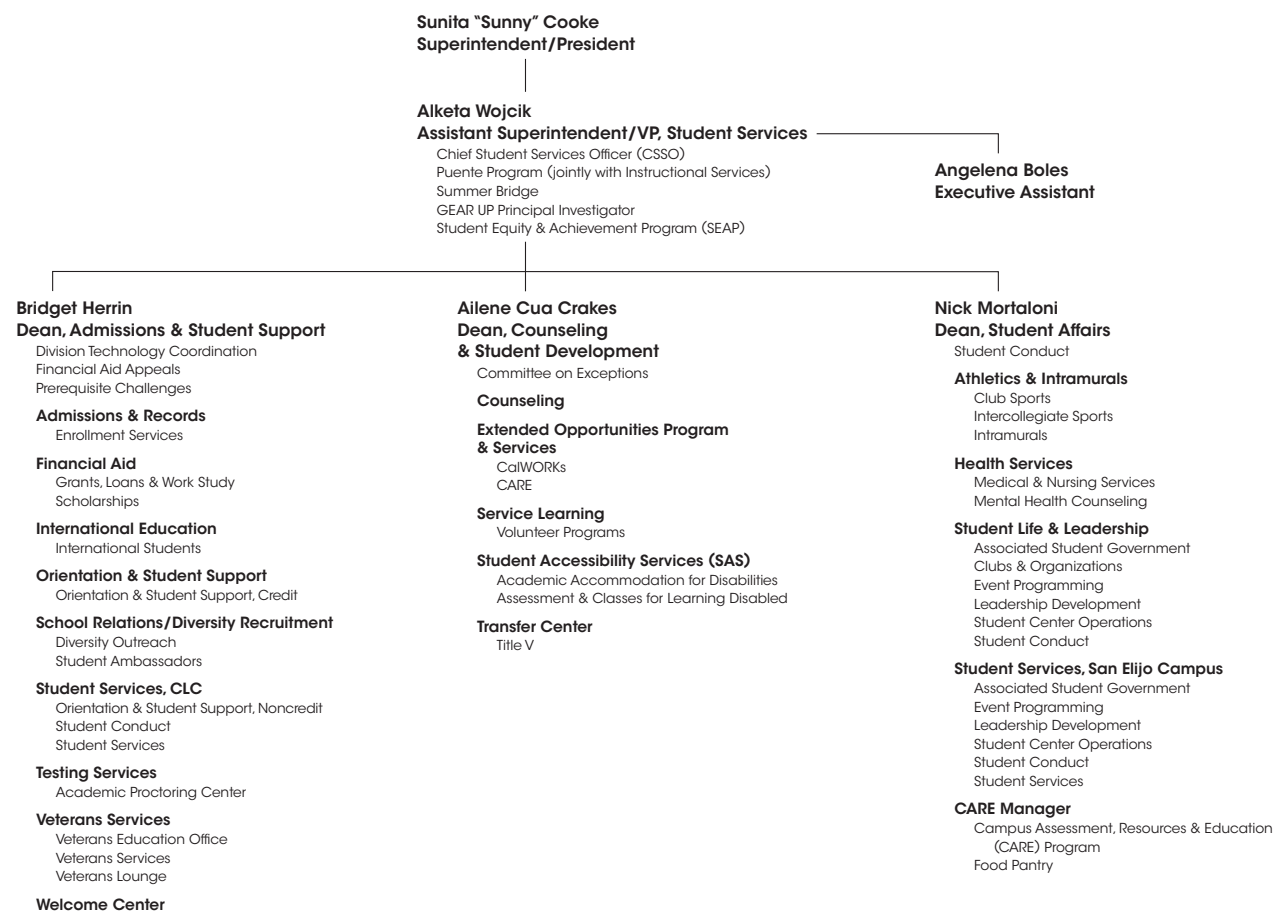




Student Services Division

Functional Chart

9.5.2024

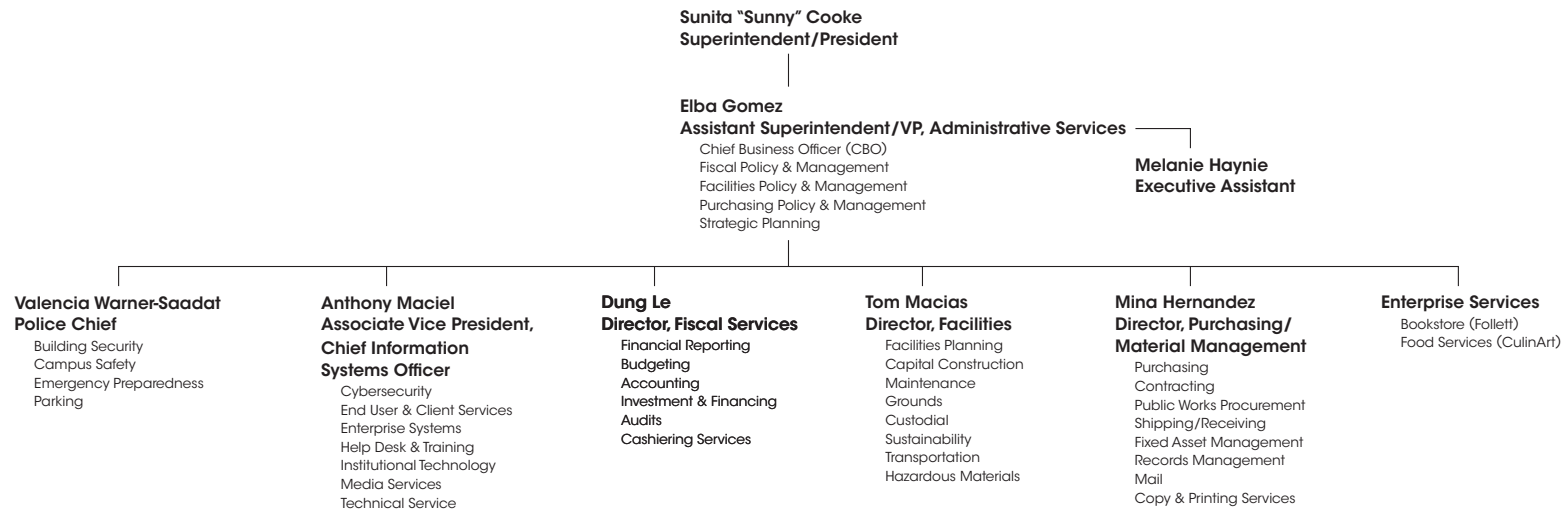




Administrative Services Division

Functional Chart

8.21.2025

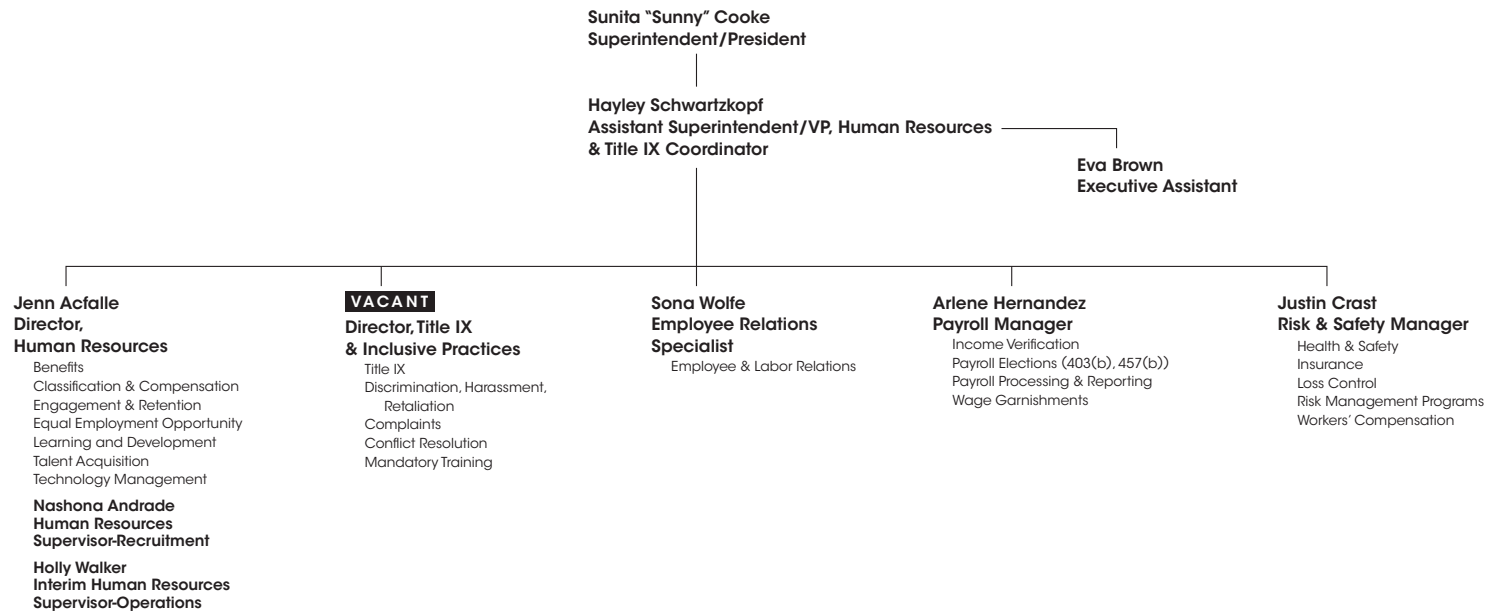




Human Resources Division

Functional Chart

8.20.2025



FINANCIAL POLICIES

Delegation of Authority, Business & Administrative Services

(BOARD POLICY 6100)

The Board of Trustees delegates to the superintendent/president the authority to supervise the general business procedures of the District to assure the proper administration of property and contracts; the budget, audit, and accounting of funds; the acquisition of supplies, equipment and property; and the protection of assets and persons. All transactions shall comply with applicable laws and regulations, and with the California Community Colleges Budget and Accounting Manual. The superintendent/president may delegate such authority as necessary to other officers of the District. No contract shall constitute an enforceable obligation against the District until it has been approved or ratified by the board. The superintendent/president shall make appropriate periodic reports to the board and shall keep the board fully advised regarding the financial status of the District.

Budget Management (BOARD POLICY 6250)

The budget shall be managed in accordance with Title 5 and the California Community Colleges Budget and Accounting Manual. Budget revisions shall be made only in accordance with these policies and as provided by law.

The District's unrestricted general reserves shall be no less than 17 percent of annual expenditures, consistent with the minimum reserve recommended by the state chancellor's office guideline. Further information regarding the District's reserves is detailed in Administrative Procedures 6305.

Revenues in excess of amounts budgeted shall be added to the District's reserves, which are available for appropriation only upon a resolution of the board that sets forth the need according to major budget classifications in accordance with applicable law.

Approval by the Board of Trustees is required for changes between major expenditure classifications. Transfers from general reserves to any expenditure classification must be approved by a two-thirds vote of the members of the board. Transfers between expenditure classifications must be approved by a majority vote of the members of the board.

Board approval of transfers between major expenditure classifications (Major Object Classifications 10, 20, 30, 40, 50, 60, 70, and 80) may be on a ratification basis.

Fiscal Management (BOARD POLICY 6300)

The superintendent/president shall establish procedures to assure that the District's fiscal management is in accordance with the principles contained in Title 5, §58311, including:

- A. Adequate internal controls exist.
- B. Fiscal objectives, procedures, and constraints are communicated to the Board of Trustees and employees.
- C. Adjustments to the budget are made in a timely manner, when necessary.
- D. The management information system provides timely, accurate, and reliable fiscal information.
- E. Responsibility and accountability for fiscal management are clearly delineated.

The superintendent/president shall also establish procedures that satisfy the U.S. Education Department General Administration Regulations (EDGAR) Second Edition for any federal funds received by the District.

The books and records of the District shall be maintained pursuant to the California Community Colleges Budget and Accounting Manual.

The books, records and internal controls of the District shall be compliant with Generally Accepted Government Auditing Standards and/or Generally Accepted Accounting Principles, as applicable.

As required by law, the Board of Trustees shall be presented with a quarterly report showing the financial and budgetary conditions of the District.

As required by the California Community Colleges Budget and Accounting Manual, expenditures shall be recognized in the accounting period in which the liability is incurred, and shall be limited to the amount budgeted for each major classification of accounts and to the total amount of the budget for each fund.

The District shall maintain a minimum reserve for economic uncertainties equal to two (2) months of total unrestricted general fund operating expenditures (17 percent). See Administrative Procedure 6305, Reserves.

Debt Issuance & Management

(BOARD POLICY 6307)

The superintendent/president shall establish procedures to ensure the District is professionally managing its debt and fulfills its annual debt issuance reporting requirements to the California Debt and Investment Advisory Commission. Procedures shall include:

- A. The purposes for which the debt proceeds may be used.
- B. The types of debt that may be issued.
- C. The relationship of the debt to, and integration with, the District's capital improvement program or budget, if applicable.
- D. Policy goals related to the District's planning goals and objectives.
- E. The internal control procedures that the District has implemented, or will implement, to ensure that the proceeds of the proposed debt issuance will be directed to the intended use.

Investments (BOARD POLICY 6320)

The superintendent/president is responsible for ensuring that funds not required for the immediate needs of the District are invested in accordance with law, including California Government Code §§53600, et seq.

Investments shall be made based on the following criteria:

- A. The preservation of principal shall be of primary importance.
- B. The investment program must remain sufficiently liquid to permit the District to meet all operating requirements.
- C. Return on investment shall be sought for funds not required for the immediate needs of the District.

Transactions should be avoided that might impair public confidence.

Financial Audits (BOARD POLICY 6400)

There shall be an annual outside audit of all funds, books, and accounts of the District in accordance with the regulations of Title 5. The superintendent/president shall assure that an annual outside audit is completed. The superintendent/president shall recommend a certified public accountancy firm to the board with which to contract for the annual audit.

FUND DESCRIPTIONS

GOVERNMENTAL	PROPRIETARY	FIDUCIARY
Governmental funds are used to track information on resources associated with the District's educational objectives.	Proprietary funds are for tracking District activities similar to those used in private-sector accounting due to their income-producing character.	Fiduciary funds account for assets held on behalf of another party for which the District has some discretionary authority.
GENERAL FUND <ul style="list-style-type: none"> Restricted Unrestricted DEBT SERVICE <ul style="list-style-type: none"> Bond Interest & Redemption CAPITAL PROJECTS <ul style="list-style-type: none"> Capital Outlay Projects General Obligation Bond 	ENTERPRISE FUNDS <ul style="list-style-type: none"> Bookstore Cafeteria INTERNAL SERVICE <ul style="list-style-type: none"> Self-Insurance 	TRUST FUNDS <ul style="list-style-type: none"> Associated Student Government Student Center Fee Student Representation Fee Student Financial Aid Other Trust Fund

FUND	PURPOSE
11 General Fund—Unrestricted	Used to account for resources available for the general District operations and support for educational programs.
12 General Fund—Restricted	Restricted monies are from an external source that requires the monies be used for a specific purpose or purposes.
29 Debt Service	Used only for the accumulation of resources for, and the payment of, other types of general long-term debt principal and interest.
41 Capital Outlay Projects	Used to account for the accumulation and expenditure of monies for the acquisition or construction of significant capital outlay items and scheduled maintenance and special repairs projects.
43 General Obligation Bond	Designated to account for the proceeds from the sale of the bonds under Proposition 39, and the related expenditures related to the acquisition and construction of the projects voted and approved by the local property owners.
51 Bookstore	Receives the proceeds derived from the bookstore operations. All necessary expenses for the bookstore may be paid from generated revenue.
52 Cafeteria	Receives all monies from the sale of food or any other services performed by the cafeteria. Costs incurred from the operation and maintenance of the cafeteria are paid from this fund.
61 Self-Insurance	Used to account for income and expenditures of authorized self-insurance programs.
71 Associated Student Government	These monies are held in trust by the District for its organized student body associations, excluding clubs.
72 Student Representation Fee	Accounts for moneys collected to be expended to provide support for students or representatives who may be stating their positions and viewpoints before city, county, and district government, and before offices and agencies of the state and federal government. Effective January 1, 2020, 50% of the fees collected will be expended to support the Student Senate of the California Community Colleges (S5CCC).
73 Student Center Fee	Accounts for monies collected by the District for the purpose of establishing an annual building and operating fee to finance, construct, enlarge, remodel, refurbish, and operate a student center.
74 Student Financial Aid	Accounts for the deposit and direct payment of government-funded student financial aid.
79 Other Trust Fund	Other Trust Funds are used to account for all other moneys held in a trustee capacity by the college or District. Such funds may be established and maintained in the appropriate country treasury or the governing board may establish a bank account for each trust.

BUDGET PROCESS

Fund Accounting, Measurement Focus, & Basis of Accounting

The community college fund structure presented here is based largely on concepts and principles contained in Governmental Accounting and Financial Reporting. This structure allows districts to establish any number of funds for internal reporting but requires that all accounts be consolidated for external financial reporting purposes. Fund accounting, therefore, is used as a control device to separate financial resources and ensure that they are used for their intended purposes with the fund as the basic recording entity for reporting specified assets, liabilities, and related transactional movements of its resources.

Generally accepted accounting principles further require that all accounts reported within a single fund group use the same “basis of accounting” for timing the recognition of revenues, expenditures, and transfers. For financial reporting purposes, the District is considered a special purpose government engaged only in business-type activities. Accordingly, the District’s financial statements have been presented using the total economic resources measurement focus and the accrual basis of accounting. The District records revenues and expenses when they occur regardless of the timing of the related cash flow.

Basis of Budgeting

The District budget is a plan of proposed expenditure for operations and estimated revenue for a given period of time called a fiscal year. The budget represents the operational plans of the District in terms of economic decisions. The budgetary accounts have been recorded and maintained in accordance with the Budget and Accounting Manual developed by the California Community Colleges Chancellor’s Office.

Budget Preparation (Administrative Procedure 6200)

Annually, the vice president of administrative services shall develop a tentative budget and a final budget prepared in accordance with Title 5 and the California Community Colleges Budget and Accounting Manual (CCCBAM), complete

the preparation of the District’s adopted annual financial report and budget report, and timely submit all financial forms required by the California Community College Chancellor’s Office (CCCCO).

Assumptions upon which the budget is based shall be presented to the board of trustees for review. Material changes in any assumptions upon which the budget was based shall be reported to the board in a timely manner.

The Budget and Planning Committee will involve the appropriate groups in a consultation process for budget development for resource allocation prioritization. The budget development process will involve the division’s budget submission.

BUDGET PRESENTATION & REVIEW

Calendar

The schedule for presentation and review of budget proposals shall comply with state laws and regulations and provide adequate time for board study. A schedule is provided to the board by December of each year, which includes dates for presentation of the tentative budget, required public hearings, board study sessions, and approval of the final budget.

The tentative budget shall be presented to the Budget and Planning Committee no later than the last scheduled Budget and Planning Committee meeting in May.

The tentative budget shall be presented to the board of trustees no later than July 1.

The final budget shall be presented to the board and adopted no later than September 15 and the budget report (CCSF-311) shall be prepared on or before September 30, and submitted to the CCCCCO (California Community Colleges’ Chancellor Office) on or before October 10.

Budget Calendar

APRIL 2025 <ul style="list-style-type: none"> ▪ Development of 2025–26 budget by each department 	MAY 2025 <ul style="list-style-type: none"> ▪ BPC reviews draft of TENTATIVE 2025–26 budget 	JUNE 2025 <ul style="list-style-type: none"> ▪ Board of Trustees workshop for TENTATIVE 2025–26 budget ▪ Board of Trustees approves TENTATIVE 2025–26 budget
JULY 2025 <ul style="list-style-type: none"> ▪ State of California enacts 2025–26 budget 	SEPTEMBER 2025 <ul style="list-style-type: none"> ▪ BPC reviews draft of FINAL 2025–26 budget ▪ Board of Trustees workshop for FINAL 2025–26 budget ▪ Board of Trustees approves FINAL 2025–26 budget 	
OCTOBER 2025 <ul style="list-style-type: none"> ▪ Submit ADOPTED 2025–26 budget and prior year financial report (311 Annual Report) to California Community Colleges Chancellor's Office 	FEBRUARY 2026 <ul style="list-style-type: none"> ▪ Board of Trustees reviews status of 2025–26 budget ▪ Board of Trustees approves assumptions/directions for 2026–27 budget 	APRIL 2026 <ul style="list-style-type: none"> ▪ Development of 2026–27 budget by each department

Citizen Participation

A public hearing on the budget shall be held on or before September 15, and shall be at least three days following the availability of the proposed budget for public inspection. At the public hearing, interested persons may appear and address the board regarding the proposed budget or any item in the proposed budget.

Notification

Notification of dates and location(s) at which the proposed budget may be inspected by the public and date, time, and location of the public hearing on the proposed budget shall be published by the District in a newspaper of general circulation in the District, at least three days prior to the availability of the proposed budget for public inspection.

PRINCIPLES FOR BUDGETING

Balanced Budget

The District should maintain a balanced budget where operating revenues must fully cover operating expenditures, including debt service. In the event that operating revenues do not fully cover operating expenditures, the District shall develop a plan.

The District shall maintain appropriate reserves, but shall be not less than the prudent reserve defined by the CCCCCO as a general fund balance of not less than five percent of expenditures. Please refer to Administrative Procedure 6305 for additional information regarding District reserve requirements.

Link the Budget to Long-Term, Strategic Financial Plans

- The annual budget shall support the District's mission statement and educational master plan
- Budget projections address long-term goals and commitments
- Results of program review shall be linked to the annual budget development process

Maintenance & Replacement

Maintenance and replacement funding will be prioritized each year to ensure that capital facilities and equipment are sufficiently maintained to avoid service disruptions. The District will maintain all assets at a level that protects capital investment and minimizes future maintenance and replacement costs.

Fund Liabilities

Fund current portions of the District's liabilities in the budget so as to maintain the trust of creditors and to avoid accumulating an unmanageable liability.

Pensions and Other Post-Employment Benefits (OPEB)

The District will use an actuarially accepted method of measuring and projecting its current and future pension and OPEB liabilities. Funds allocated by the District for OPEB liabilities will be deposited into an irrevocable trust or reserve set up specifically for OPEB. The District's contribution to employee retirement costs will be adjusted annually as necessary to maintain full funding.

Budget Management (Administrative Procedure 6250)

Budget management shall conform to the following standards:

1. Total amounts budgeted as the proposed expenditure for each major classification of expenditures shall be the maximum expended for that classification for the fiscal year, except as specifically authorized by the Board of Trustees.
2. The term "major classification" shall refer to the major object code classifications from the Budget and Accounting Manual (1000, 2000, 3000...).
3. Transfers may be made from the available reserves to any expenditure classification by written resolution of the board and must be approved by a two-thirds vote of the members of the board.

4. Transfers may be made between expenditure classifications by written resolution of the board and may be approved by a majority of the members of the board. The board approval may be on a ratification basis.
5. Excess funds must be added to the general reserve of the District and are not available for appropriation except by resolution of the board setting forth the need according to major classification.
6. Transfers of money within the same major classification of accounts may be made without prior board approval.
8. The process encourages communication and participatory governance at all organizational levels.
9. Resource allocation decisions include the stakeholders who participate in determining the relative contributions of the various programs towards District goals and objectives, including but not limited to enrollment growth or decline.
10. All indirect overhead revenue associated with a grant or categorical program accrues to the District.
11. The budget process emphasizes planning first and then budgeting, rather than being reactive to fiscal circumstances or environmental exigencies. Sound fiscal management requires the use of available resources to carry out the agreed-upon budgetary plans and priorities of the District.

The District's budget development and management process exhibits the following budgetary principles:

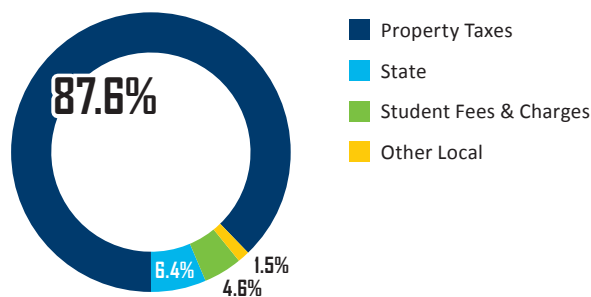
1. The Board of Trustees vests in the superintendent/president the authority and responsibility to implement the approved annual budget while exercising its appropriate oversight responsibilities.
2. The budgeting process is transparent in design and application to include the District's compliance with the 50% Law, the 75:25 Ratio for full-time and associate faculty, and the other required standards established by the state.
3. All divisions and programs are the subject of a program review process.
4. The results of the program review process will be linked to the budget-development process.
5. The budgeting process promotes the accomplishment of institutional goals and objectives.
6. There should be flexibility within clearly defined limits in this process to allow for changes and redeployment of funds.
7. The superintendent/president will ensure that an open and accountable process is developed to include the District Budget and Planning Committee, as well as other relevant constituencies, incorporating clear guidelines and adequate training for those involved.

REVENUES

General Fund—Unrestricted

The General Fund, Unrestricted is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the District (instruction, administration, student services, and maintenance and operations). There are three major sources of revenue available to the District for this fund. These include local property taxes, enrollment fees, and state apportionment. The remaining revenue sources include interest, mandated costs, and other local fees.

FY2025–26 UNRESTRICTED GENERAL FUND REVENUES



Property Taxes

The largest source of revenue for the District comes from property taxes. The County of San Diego Tax Assessor's Office is responsible for the assessment of all taxable real property. Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in two installments on November 1 and February 1. Unsecured property taxes are payable in one installment on or before August 31. The County of San Diego bills and collects the taxes on behalf of the District. The assumptions used to project property tax revenue are based on information compiled by the county on locally assessed values within the District's boundaries.

Assessed values have increased in San Diego County and within the District's boundaries. As a result, property tax revenue is expected to increase and is budgeted at \$155.2 million, 4.87% growth (\$7.2 million); the prior fiscal year's growth was 4.52% from prior year actuals.

Enrollment Fees

The cost of enrollment fees is determined by the state of California. The current fee is \$46 per unit and an additional \$369 per unit for nonresidents of California. The District establishes a budget for enrollment fees based on current enrollment data and past trends. The information is evaluated by the Enrollment Management Committee and a recommendation for the upcoming fiscal year is determined. The full-time equivalent student (FTES) projection for FY2025–26 is 9,970 FTES with enrollment tuition/fees revenue at \$5.7 million for credit and noncredit courses. Community Education (not-for-credit) revenue is projected at \$2.4 million.

Education Protection Account/ Other State Revenue

Proposition 55, the California extension of the Proposition 30 Income Tax Increase Initiative, was approved in November 2016 to continue the income tax portion for 12 more years through December 2030. The Education Protection Account (EPA) revenue is accounted for in the General Fund and the calculation is \$100 per FTES. For FY2025–26, the budget estimate is projected \$966 thousand based on recent three year average projected FTES. Other unrestricted state revenues include mandated block grants, state lottery funds, and state tax subvention revenue. Governmental Accounting Standards Board rule requires community colleges to report the state's direct contribution to the CalSTRS pension plan in both the revenue and expenses for a zero dollar (\$0) impact to the fund balance (MCCD does not receive nor spend this; it is only for reporting and accounting purposes). The projected CalSTRS pension pass-through revenue and expense are each \$4.2 million.

Other Local Revenues

Additional revenue generated from Other Local Sources includes the following fees: course fees, transcripts fees, testing fees, student ID cards, and business development contracts.

Highlights of General Fund—Restricted & Other Funds

Revenues in these funds are restricted by the parameters of each respective fund in accordance with the California Community Colleges Budget and Accounting Manual.

General Fund—Restricted

General Fund, Restricted revenues are specifically restricted by laws, regulations, donors, or other outside agencies as to their expenditures. Such externally imposed restrictions are to be contrasted with internally created designations imposed by the Board of Trustees on unrestricted monies.

Federal grants are projected at \$6.1 million. Other Federal grants include Adult Education, Industrial Assessment Center (IAC) DOE grant, NSF BioSCOPE, NSF ExLENT, Small Business Development Center (SBDC) and Veterans Business Outreach Center (VBOC).

State restricted revenues are projected at \$38.0 million, primarily from general categorical programs (see the list on page 86):

- Student Equity & Achievement
- EOPS—Extended Opportunity Programs & Services
- CARE—Cooperative Agencies Resources for Education
- SAS—Student Accessibility Services (formerly known as DSPS)
- CalWORKs—California Work Opportunities and Responsibility to Kids
- Veteran Resource Center
- California College Promise AB19
- Part-Time Faculty Compensation
- Strong Workforce Program
- Nursing Education
- Basic Needs Center
- Zero TextBook Cost
- Equitable Placement, Support and Completion AB 1705

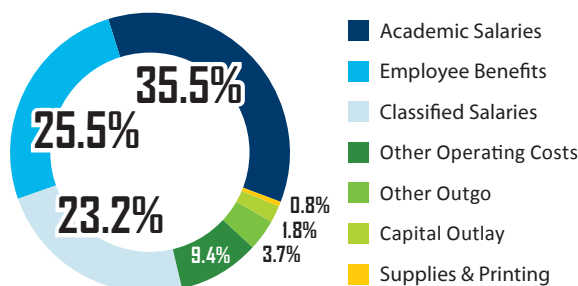
Locally restricted revenues are projected at \$1.6 million, primarily from local grants, health service and parking fees. Health and parking fees typically correlate to enrollment patterns.

EXPENDITURES

General Fund—Unrestricted

There are six major object codes to record the District's expenditures. These object codes include academic salaries, classified salaries, benefits, supplies, other expenses and services, and capital outlay.

FY2025–26 UNRESTRICTED GENERAL FUND EXPENDITURES



Note: Includes STRS-On Behalf

Academic & Classified Salaries and Benefits

Salaries and employee benefits are the District's greatest expense, accounting for approximately 84% of the annual operating budget. Academic salaries are budgeted at \$63 million, an increase of \$5.1 million. Classified salaries are budgeted at \$41.1 million, an increase of \$2.5 million. The increases from last year's actual are due in part to replacement of vacancies (retirement or departures), annual salary "Step and Column" increases, program review, and COLA for different negotiated contracts (annual cost of living adjustments). Employee Benefit costs are budgeted at \$45.2 million, an increase of \$2.2 million primarily due to health benefit cost increases from higher premium rates, additional employees, and health benefits for associate faculty.

Supplies & Other Operating Expenses

The budgets for supplies and Other Operating Expenses is projected to be higher due to inflationary costs and from more on-ground classes and employees returning to more regular hybrid work schedules to support the needs of students and employees.

Other Outgo

The budget for Other Outgo is budgeted at \$6.6 million, from \$0.4 million of Fund 11 financial aid match requirements, and \$6.2 million of Other Outgoing Transfers to other funds:

- Fund 29—Debt Service, for debt service payment of the Lease Revenue Bond, \$3.0 million
- Fund 41—Capital Outlay, \$1.2 million for scheduled maintenance for recurring/ongoing facilities projects and \$1.3 million for the Facilities Futures Plan projects that are not funded from the general obligation bond
- Fund 52—Cafeteria, increased service costs, \$500 thousand
- Fund 61—Self-Insurance, on-going at \$50 thousand annual cost
- Fund 71—Associated Student Government, \$100 thousand to support ASG activities

Highlights of General Fund—Restricted & Other Funds**General Fund—Restricted**

Expenses are budgeted at the same level as the projected certified restricted funding sources. Some restricted funding sources allow carryovers up to the end of the grant contract or categorical funds with specified end dates. Thus expenses will vary year to year from new grants, spend down of grants, and allowable carryovers.

Capital Projects Funds

Expenses in Fund 41—Capital Outlay Projects are in support of facility needs for the college that are not funded by the general obligation bond. Fund 43—General Obligation Bond is a fund established with the passage of the \$455 million general obligation bond (Measure MM) in November 2016. The first issue, Series A bonds, were sold in August 2017 for \$100 million; the second issue, Series B bonds, were sold in September 2020 for \$255 million, and Series C bonds were sold in November 2022 for \$100 million. Both Moody's and Standard & Poor's credit rating agencies evaluation of the District's financials resulted in AAA ratings for all three issuances. These funds will be used for new buildings and improvement/renovations of existing buildings. See section Resource Allocation (page 64) for additional information.

All Other Funds

Other Fund Expenses are budgeted based on the projected revenues for those respective funds. See each fund statement's section for additional information.

FISCAL YEAR 2025-26 BUDGETED REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

	GENERAL FUND		DEBT SERVICE	CAPITAL PROJECTS		ENTERPRISE FUNDS		INTERNAL SERVICE	TRUST FUNDS				TOTAL
	11 UNRESTRICTED	12 RESTRICTED	29 BONDS/ INTEREST	41 CAPITAL PROJECTS	43 GENERAL OBLIGATION BOND	51 BOOKSTORE	52 CAFETERIA	61 SELF- INSURANCE	71 ASSOCIATED STUDENT GOVERNMENT	72 STUDENT REPRESENTATION FEE	73 STUDENT CENTER FEE	74 STUDENT FINANCIAL AID	ALL FUNDS
REVENUES													
TOTAL FEDERAL REVENUES	—	\$6,094,547	—	—	—	—	—	—	—	—	—	\$19,950,000	\$26,044,547
TOTAL STATE REVENUES	\$11,331,399	37,955,117	—	—	—	—	—	—	—	—	—	3,050,000	52,336,516
TOTAL LOCAL REVENUES	165,823,566	1,603,104	\$70,000	\$2,550,000	\$1,500,000	\$55,050	\$30,000	\$50,000	\$30,000	\$45,000	\$70,000	—	171,826,720
Incoming Transfers	—	—	3,000,000	2,549,036	—	—	500,000	50,000	100,000	—	—	—	6,199,036
Proceeds from Financing	—	—	—	—	—	—	—	—	—	—	—	—	—
Sale of Fixed Assets	60,000	—	—	—	—	—	—	—	—	—	—	—	60,000
TOTAL REVENUES	177,214,965	45,652,768	3,070,000	5,099,036	1,500,000	55,050	530,000	100,000	130,000	45,000	70,000	23,000,000	256,466,819
EXPENDITURES													
Academic Salaries	62,979,663	5,265,467	—	—	—	—	—	—	—	—	—	—	68,245,130
Classified Salaries	41,081,892	10,644,899	—	—	—	20,000	6,500	—	22,000	—	89,880	—	51,865,170
Employee Benefits	45,192,989	6,706,876	—	—	—	10,000	3,400	—	7,200	—	50,000	—	51,970,465
Supplies & Printing	1,411,841	999,172	—	10,000	250,000	—	—	5,000	10,000	—	1,000	—	2,687,013
Other Operating Costs	16,703,663	7,326,927	—	1,500,000	150,000	80,000	500,000	80,000	86,000	42,500	500	—	26,469,590
Capital Outlay	3,274,081	2,819,048	—	22,010,000	59,034,382	—	—	50,000	1,000	—	2,000	—	87,190,511
Other Outgo	6,570,836	9,283,025	3,031,263	—	—	—	—	—	12,000	—	—	23,000,000	41,897,124
Contingencies & Suspense	—	2,607,354	—	2,500,000	—	—	—	—	—	2,500	—	—	5,109,854
TOTAL EXPENDITURES	177,214,965	45,652,768	3,031,263	26,020,000	59,434,382	110,000	509,900	135,000	138,200	45,000	143,380	23,000,000	335,434,857
REVENUES OVER/(UNDER) EXPENDITURES	0	—	38,738	(20,920,964)	(57,934,382)	(54,950)	20,100	(35,000)	(8,200)	—	(73,380)	—	(78,968,038)
FUND BALANCE													
FUND BALANCE, JULY 1	42,512,802	2,684,860	3,205,584	98,036,168	83,998,930	220,484	145,717	1,531,330	340,420	87,708	206,621	—	232,970,625
FUND BALANCE, JUNE 30	42,512,802	2,684,860	3,244,322	77,115,204	26,064,548	165,534	165,817	1,496,330	332,220	87,708	133,241	—	154,002,587

Note: this chart excludes Fund 79—OPEB, see Appendix for details.

FUNDS

Fund 11

General Fund—Unrestricted

The General Fund Unrestricted (GFU) is the primary operating fund of the District. It is used to account for those transactions that, in general, cover the full scope of operations of the District (instruction, administration, student services, and maintenance and operations).

Revenue from state sources is \$11.3 million, where \$4.2 million represents the State's direct contribution to the CalSTRS pension plan on behalf of MiraCosta. The impact to the District and all CalSTRS employers are to minimize the employer contribution rate and payment to the pension. Excluding the on-behalf CalSTRS amount, the states' allocation is \$7.1 million.

State sources include general apportionment and other state revenues of \$3.3 million; the Education Protection Account (EPA) of \$0.96 million from the passage of proposition 55 in 2016 to continue the EPA funding to community colleges through December 2030 at \$100 per FTES. The State Non-Tax revenue of \$2.2 million include lottery funds and state mandated cost funding. Lastly, the State tax subvention budget of \$0.6 million.

The largest source of revenue from local sources are from property taxes. The San Diego County's Assessor's Office assessed property values for the District for FY2025–26 is a 4.87% growth. The property tax revenue is projected at \$155.2 million, an increase of \$7.2 million from FY2024–25 Actuals of \$148.0 million. The average property assessed values in the District's boundaries for the past 5 years was 5.75%.

Other Local Sources of \$10.7 million includes the following: Student enrollment fees and charges (Credit, Non-Credit, and Community Education), interest earned from the deposits held at the Country Treasury, civic rental fees, ticket sales from the performance arts program, and fees from the child development center.

The FY2025–26 Budget for Expenses are \$177.2 million (this excludes \$0.7 million of contingencies). Expenses excluding the CalSTRS on-behalf

expenses (\$4.2 million) are \$173 million; 83.8% or \$145 million are from Salaries and Employee Benefits (this excludes CalSTRS on-behalf).

Salaries increased by \$7.6 million from the step and column schedules, COLA (cost of living adjustments), program review, planned hires of full-time faculty and classified staff, and replacements from retirement/vacant positions. Employee benefit budget increased by \$2.2 million from health benefit rate increases and increases from additional planned hires.

The budget for Supplies/Printing, Other Operating Costs and Capital Outlay are budgeted at \$21.4 million compared to the prior year actual of \$19.5 million, an increase of \$1.9 million. The increases are primarily due to a higher inflation factor, Guided Pathways programs, and higher operating costs to get back to pre-pandemic budget levels without the CARES Act (HEERF) funding sources.

Expenditures in the Other Outgo category of \$6.6 million represents the transfers from the General Fund to the following funds as incoming revenue:

- Fund 29—Debt Service, \$3.0 million for the debt service payment of the Lease Revenue Bond (LRB)
- Fund 41—Capital Outlay Facilities Projects for on-going scheduled maintenance and repairs for existing buildings, not covered by the general obligation bond, \$1.2 million
- Fund 41—Capital Outlay Facilities Futures Plan (FFP) projects, \$1.3 million, for cost escalation and funding to augment the bond funds
- Fund 52—Cafeteria, \$500 thousand
- Fund 61—Self-Insurance, \$50 thousand
- Fund 71—Associated Student Government, \$100 thousand
- Fund 11—Financial Aid, \$372 thousand (non-cash and Financial Aid matches, etc.)

**Fund
12****General Fund—Restricted**

General Fund restricted resources are specifically restricted by laws, regulations, donors or other outside agencies as to their expenditures. Such externally imposed restrictions do not include internally designated restrictions imposed by governing boards on unrestricted moneys. Matching contributions for categorical programs and other programs are included in the Unrestricted General Fund. Many grants allow carryover funding of unspent funds due to the longer spending horizon past the June 30th fiscal year-end.

Revenue from Federal sources are budgeted at \$6.1 million which includes:

- College Work Study
- Industrial Assessment Center (IAC) DOE
- Perkins for career and technical education
- Adult Basic Education Programs
- Small Business Development
- Small Business Administration—VBOC (Veteran's Business Outreach)
- Title V Grant—Higher Education
- National Science Foundation—Biomanufacturing programs

Revenue from State sources are budgeted at \$38 million, primarily from general categorical programs and reimbursable categorical programs.

- Adult Education Program (AEP)
- Basic Needs Center
- California Learning Lab
- California College Promise AB19
- CalWORKs
- CAEP Adult Education Program AB1491
- California Apprenticeship Initiative (CAI): BioFlex, Food Safety, Medical Scientist, Regenerative Med, Food Services Manager
- CARE
- Center for Excellence

- CIRM Compass
- Disabled Student Program & Services
- Dreamer Resource Center Liaison
- Student Accessibility Services (formerly DSPS)
- Extended Opportunity Programs & Services (EOPS)
- Equal Employment Opportunity (EEO)
- Equitable Placement, Support & Completion (AB1705)
- Financial Aid Technology
- Go Biz Grants
- LGBTQIA+ Equity
- Library Services Platform Allocation for Operational Services
- Local and Systemwide Tech and Data Security (AB178)
- Lottery (Restricted)
- Mental Health Support
- MESA Program (Mathematics, Engineering, Science Achievement)
- NextUp
- Nursing Education
- Physical Plant & Instructional Support (PPIS)
- Rebuilding Nursing Infrastructure (RNI)
- Rising Scholars Network
- Seamless Transfer of Ethnic Studies
- Staff Development
- Student Equity & Achievement (SEA)
- Student Financial Aid Admin (SFAA)
- Student Housing
- Student Transfer Achievement Reform Act AB928
- Student Success Completion
- Strong Workforce Programs
- Transitions Scholars
- Veteran Program & Resource Center
- Zero Textbook Cost

Local restricted resources are primarily from health service fees and parking fees. These fees typically correlate with enrollment patterns; parking revenues have been reduced significantly due to higher on-line courses from pre-pandemic levels and the expiration of the Federal CARES Act (HEERF) funding that was used for loss revenue.

The Expense Budget is projected at \$45.6 million budgeted with the primary grant program spending at \$33.7 million, Other Outgoing of \$9.3 million for student financial aid, and Contingent budget of \$2.6 million, that includes multi-year grants, where the District received revenues upfront and other unassigned budgets to be determined during the fiscal year.

Fund 29

Debt Service

The Debt Service Fund is used for the payment of long term debt principal and interest from the borrowing and/or issue (sale) of long term debt bonds. Funds are transferred from the general fund to the Debt Service fund to process the debt payments.

The debt service payment is set-up in Fund 29 for the estimated \$3.0 million annual expenses for the \$50 million Lease Revenue Bond.

Fund 41

Capital Outlay Projects

The Capital Outlay Projects Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Other activities recorded in this fund are improvements or extensions to the life of existing capital facilities, including major repair and remodeling projects such as scheduled maintenance.

The District may provide for the accumulation of moneys over a period of years for specific capital outlay purposes through inter-fund transfers of general purpose moneys into this fund. Income in this fund is generated through annual inter-fund transfers from the General Fund to support facilities projects and information technology projects.

The expenditures in the Capital Outlay Projects Fund will vary by project and duration from single-year to multi-year that span several fiscal years. The budget for FY2025–26 Expenses is \$26.0 million with \$2.5 million in the contingent line for Facilities Futures Plan (FFP) projects/budget spending to be determined later.

1. \$0.5 million for districtwide technology expenses
2. \$0.5 million for the Guided Pathway program technology costs
3. \$2.0 million for Facilities' scheduled repair and maintenance
4. \$4.0 million for Facilities Futures Plan (includes \$2.5 million contingent budget)
5. \$19.0 million for Lease Revenue Bond projects
6. \$20 thousand for Art Restoration

**Fund
43****General Obligation Bond**

In November 2016, the voters approved Measure MM, General Obligation Bond Measure with 62.39% of the votes (minimum requirement was 55%). The \$455 million bond will fund facilities projects outlined in the Facilities Futures Plan. The cumulative bond interest earned through 6/30/2025 is \$24.5 million, which is held in the reserve balance.

Series A has been fully spent, \$100 million. Series B, \$255 million, has been fully spent in FY2024–25. Series C funding is \$100 million; \$40.6 million has been spent through 6/30/2025; the remaining \$59.4 million is budgeted for FY2025–26 that is expected to be fully expended within the fiscal year.

**Fund
51****Bookstore**

The bookstore is operated by a third-party company and the District had received commission revenues of approximately \$200,000 annually based on gross sales, pre-COVID. Since March 2020, commission revenues have been lower due to lower sales. The projected commission revenue is \$55 thousand for FY2025–26.

The expense budget is for the District's administrative costs and other operating expenses in support of the bookstore activities. The bookstore had a reserve of \$220 thousand at the end of FY2024–25. The projected ending balance at the end of FY2025–26 is \$165.5 thousand. Proceeds from the bookstore are no longer enough to support student-based activities to the Cafeteria Fund 52 and the Associated Student Government Fund 71 due to lower revenues and reserves.

**Fund
52****Cafeteria**

The agreement for food services includes both the Oceanside Campus and San Elijo Campus. The cafeteria service is funded by the general fund, \$500 thousand for FY2025–26 to support the service contract with our third party service provider. Vending machine sales was \$36.6 thousand, which is slightly increased from the prior year actual. Cafeteria sales are lower due to the hybrid coursework and flexible work schedule. At the end of FY2024–25, reserve balances were at \$145.7 thousand. At the end of FY2025–26, reserves are projected to be \$165.8 thousand, and will need general fund transfers to continue with cafeteria services for future fiscal years.

**Fund
61****Self-Insurance**

The Self-insurance Fund is used for payments of insurance policy deductibles and any uninsured perils. All insurance premium payments are paid from general funds and are listed under Other Operating Expenses in the Unrestricted General Fund budget. A transfer from the General Fund is processed yearly to cover the anticipated deductibles and uninsured losses when necessary.

Insurance for property and liability losses is provided through the Statewide Association of Community Colleges (SWACC) Joint Powers Authority.

The Self-Insurance Fund expenses vary annually due to the uncertain nature of insurance needs. The District budgets for unforeseen other operating expenses and contingency expense; any unspent budget will revert back to the reserves balance. At the end of June 30, 2025, reserve balances were \$1.5 million. The District transferred \$430 thousand additional funds to ensure adequate reserves for future costs.

**Fund
71****Associated Student Government**

The Associated Student Government (ASG) sources of funds are the sale of ID cards and \$100 thousand incoming transfers from the general fund. Prior to FY2023–24, incoming transfer revenues were from the Bookstore commission revenues; however, the Bookstore does not have enough revenue and reserves to fund the ASG going forward. All expenditures are approved by a District administrator and are audited as part of the overall annual District audit.

**Fund
72****Student Representation Fee Trust Fund**

AB 1504 requires colleges to collect a \$2 Student Representation Fee (SRF) from students beginning January 1, 2020. \$1 of the \$2 SRF is due to the Chancellor's Office by February 1 from the prior fiscal year's receipts. The money collected shall be expended to provide support for governmental affairs representatives of local or statewide student body organizations who may be stating their positions and viewpoints before city, county, and district governments, and before offices and agencies of state government. ASG has the use of these funds for eligible expenses as stated above. The projected revenue for FY2025–26 is \$45 thousand based on actual history from FY2024–25. At the end of June 30, 2025, the reserves balance was \$87.7 thousand.

**Fund
73****Student Center Fee**

The Student Center Fee Fund is used to account for funds collected from students for the construction, remodel, and operation of the Student Center. The Associated Student Government and the District administration jointly determine the projects to be funded with a portion of the Student Center fees collected. Starting in fall 2020, student fees were collected for on campus classes and not for distance learning courses. The projected revenue budget of \$70 thousand is approximately 50% of pre-COVID revenues for FY2025–26. The projected ending balance reserves is \$133 thousand.

**Fund
74****Student Financial Aid**

All governmental student financial aid are processed through Fund 74.

Federal Financial Aid of \$19.95 million are:

- SEOG
- Pell Grant
- Direct Loan

State Financial Aid of \$3.0 million are:

- Cal State Grants

State Financial Aid are similar to the categorical grant funding and can be carryover over to the following year of unspent funds.

**Fund
79****Other Trust Fund—OPEB**

The District is a member of the Community College League of California's Retiree Health Benefit JPA (Joint Power Authority) who works in conjunction with US Bank and Meketa Investment group under the direction of the JPA directors. The District's trust account is invested in the Balanced Fund, where the portfolio is 50% equity and 50% fixed income, with a target annual rate of return of 5.5%.

The District established a trust fund for the Other Post Employment Benefit (OPEB) retiree health benefit cost liability. While it is not required to establish a trust fund for the accrued future liability, it is fiscally prudent to establish a trust fund to ensure that the accrued liability is funded (similar to funding a pension plan).

The trust ending balance for the period ending June 30, 2025 was \$39.2 million, with an annual rate of return of 10.6%, a gain of \$3.7 million in asset value from the stock and bond market changes. The District was 133.2% funded for accrued liabilities through 6/30/2025; to be 100% funded, the GASB 75 interim report calculated at \$29.4 million. A new actuarial study with June 30, 2025 census data will be completed in fall 2025, and the funded accrued liability percent will be recalculated.

Budgeted Revenues & Expenditures

by Fund

Fund 11 General Fund—Unrestricted

REVENUES

STATE REVENUES

General Apportionments	\$1,549,762	\$2,080,609	\$1,854,057
Education Protection Account (EPA)	1,002,037	993,088	966,392
Other State Revenues—STRS on Behalf	3,917,216	3,953,606	4,203,645
Other State Revenues	1,482,447	1,481,347	1,481,347
State Non—Tax Revenue	2,625,721	2,192,478	2,207,119
State Tax Subventions	621,245	618,837	618,839
TOTAL STATE REVENUES	11,198,428	11,319,966	11,331,399

LOCAL REVENUES

Local Property Taxes	141,567,012	147,963,421	155,169,240
Student Fees & Charges	8,568,765	8,911,104	8,089,326
Interest & Investment Income	3,208,038	2,888,151	2,100,000
Rentals & Leases	89,613	129,000	110,000
Sales & Commissions	100,696	125,898	115,000
Other Local Revenues	249,163	233,561	240,000
TOTAL LOCAL REVENUES	153,783,288	160,251,136	165,823,566

OTHER FINANCING SOURCES

Incoming Transfers	—	—	—
Sale of Fixed Assets	52,406	70,030	60,000
NET OTHER FINANCING SOURCES	52,406	70,030	60,000

TOTAL REVENUES

EXPENDITURES

Academic Salaries	52,947,399	57,851,777	62,979,663
Classified Salaries	35,580,791	38,602,952	41,081,892
Employee Benefits	39,626,474	43,037,675	45,192,989
Supplies & Printing	1,219,244	1,249,373	1,411,841
Other Operating Costs	11,659,294	15,437,880	16,703,663
Capital Outlay	2,038,285	2,810,458	3,274,081
Other Outgo	20,332,833	9,999,444	6,570,836
TOTAL EXPENDITURES	163,404,320	168,989,557	177,214,965

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

FUND BALANCE, JULY 1	38,231,426	39,861,228	42,512,802
FUND BALANCE, JUNE 30	39,861,228	42,512,802	42,512,802
FUND BALANCE % OF EXPENDITURE	24.4%	25.2%	24.0%

(continued on next page)

Fund 11 General Fund—Unrestricted (continued)

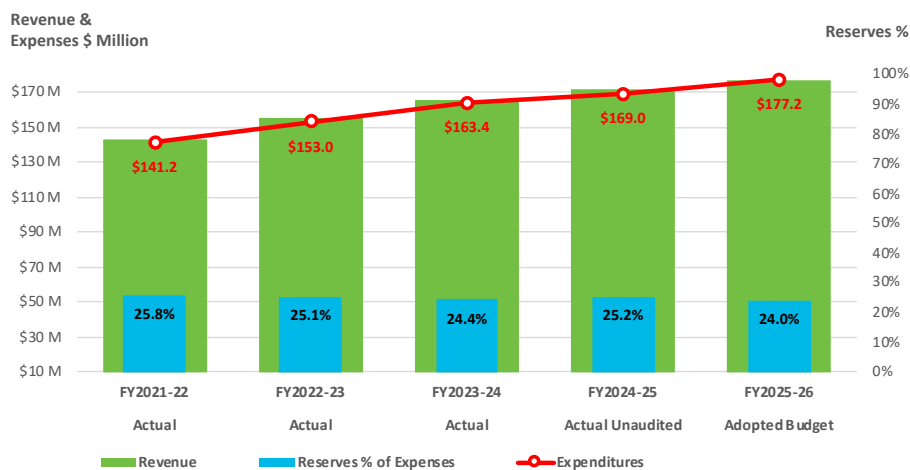
ENDING RESERVE BALANCES

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
General Reserves 5%	8,170,216	8,449,478	8,860,748
Reserves for Emergencies 10%	16,340,432	16,898,956	17,721,496
Reserves for Health Benefits	3,000,000	3,000,000	3,000,000
Unavailable Ending Balance	27,510,648	28,348,434	29,582,245
Available Ending Balance	12,350,580	14,164,368	12,930,557
Total Ending Reserves Balance	39,861,228	42,512,802	42,512,802

Memo: Other Outgo:

To Fund 29—Debt Service	3,000,000	3,000,000	3,000,000
To Fund 41—Technology ITS	3,500,000	500,000	0
To Fund 41—Technology Workday/ERP	0	0	0
To Fund 41—Technology Guided Pathway	0	300,000	0
To Fund 41—Art Storage	0	0	0
To Fund 41—Facilities Scheduled Maintenance	2,200,000	1,450,000	1,200,000
To Fund 41—Facilities Futures Plan (FFP)	10,210,000	3,555,413	1,349,036
To Fund 61—Insurance	650,000	480,000	50,000
To Fund 52—Cafeteria	565,000	500,000	500,000
To Fund 71—ASG	100,000	100,000	100,000
To Fund 11—Financial Aid	107,833	114,031	371,800
TOTAL OTHER OUTGO	20,332,833	9,999,444	6,570,836

GENERAL FUND—UNRESTRICTED: REVENUE, EXPENDITURES & RESERVES



Fund
12

General Fund—Restricted

REVENUES*FEDERAL REVENUES*

Higher Education Act	\$2,909,555	\$3,079,326	\$2,391,701
Student Financial Aid	18,785	—	22,000
Career & Technical Education	402,103	453,773	512,701
Temporary Assistance for Needy Families (TANF)	52,155	51,263	52,155
Veterans Education	20,867	11,967	48,415
Other Federal Revenues	2,185,343	2,830,542	3,067,576
TOTAL FEDERAL REVENUES	5,588,809	6,426,872	6,094,547

STATE REVENUES

General Categorical Programs	22,618,206	24,371,523	29,360,663
Reimbursable Categorical	4,573,372	6,347,619	7,055,711
Other State Revenues—STRS on Behalf	255,142	300,227	273,798
Other State Revenues	107,427	339,460	463,452
State Non-Tax Revenue	1,181,211	877,807	801,493
TOTAL STATE REVENUES	28,735,358	32,236,636	37,955,117

LOCAL REVENUES

Student Fees & Charges	953,466	1,164,934	1,136,439
Interest & Investment Income	369,695	264,445	—
Other Local Revenues	846,209	415,904	466,665
TOTAL LOCAL REVENUES	2,169,370	1,845,283	1,603,104

OTHER FINANCING SOURCES

Incoming Transfers	—	—	—
NET OTHER FINANCING SOURCES	—	—	—
TOTAL REVENUES	36,493,537	40,508,791	45,652,768

EXPENDITURES

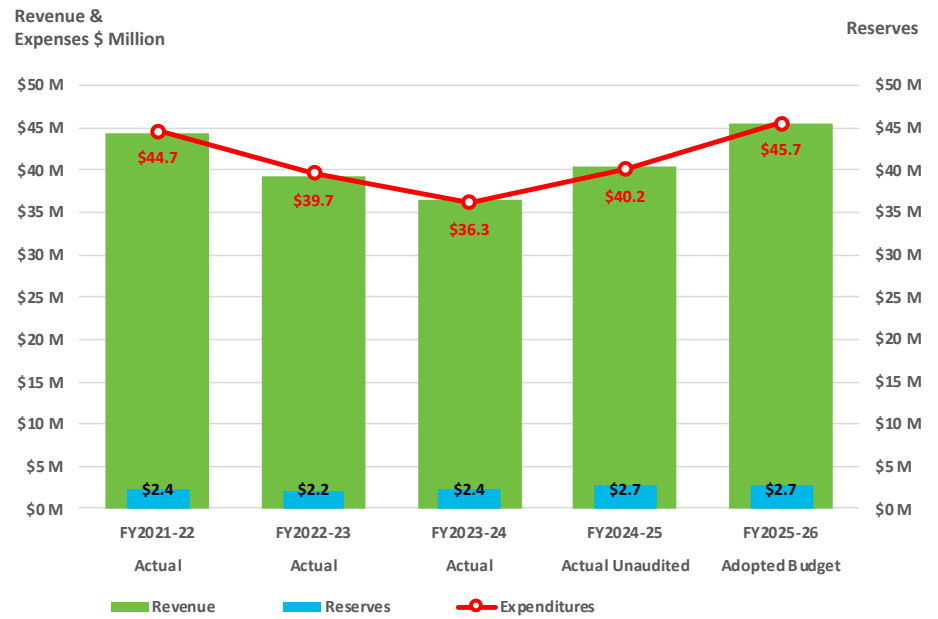
Academic Salaries	3,697,236	4,466,361	5,265,467
Classified Salaries	10,897,797	11,705,056	10,644,899
Employee Benefits	6,230,973	6,725,429	6,706,876
Supplies & Printing	965,265	1,139,891	999,172
Other Operating Costs	5,040,085	6,026,042	7,326,927
Capital Outlay	3,016,001	3,091,942	2,819,048
Other Outgo	6,437,680	7,027,955	9,283,025
Contingencies & Suspense	—	—	2,607,354
TOTAL EXPENDITURES	36,285,036	40,182,677	45,652,768

REVENUES OVER/(UNDER) EXPENDITURES

	208,501	326,114	—
FUND BALANCES			
FUND BALANCE, JULY 1	2,150,246	2,358,746	2,684,860
FUND BALANCE, JUNE 30	2,358,746	2,684,860	2,684,860

Fund 12 General Fund—Restricted *(continued)*

GENERAL FUND—RESTRICTED: REVENUE, EXPENDITURES & RESERVES



Fund 29 Debt Service

REVENUES

LOCAL REVENUES

Interest & Investment Income

Rentals & Leases

TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Incoming Transfers

NET OTHER FINANCING SOURCES

TOTAL REVENUES

EXPENDITURES

Other Operating Costs

Debt Payment & Other Outgo

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
REVENUES			
LOCAL REVENUES			
Interest & Investment Income	\$79,704	\$187,033	\$70,000
Rentals & Leases	—	—	—
TOTAL LOCAL REVENUES	79,704	187,033	70,000
OTHER FINANCING SOURCES			
Incoming Transfers	3,000,000	3,000,000	3,000,000
NET OTHER FINANCING SOURCES	3,000,000	3,000,000	3,000,000
TOTAL REVENUES	3,079,704	3,187,033	3,070,000
EXPENDITURES			
Other Operating Costs	—	—	—
Debt Payment & Other Outgo	3,027,389	3,033,763	3,031,263
TOTAL EXPENDITURES	3,027,389	3,033,763	3,031,263
REVENUES OVER/(UNDER) EXPENDITURES	52,314	153,270	38,738
FUND BALANCES			
FUND BALANCE, JULY 1	3,000,000	3,052,314	3,205,584
FUND BALANCE, JUNE 30	3,052,314	3,205,584	3,244,322

DEBT SERVICE FUND: REVENUE, EXPENDITURES & RESERVES



Note: 2023 LRB Bond for facilities projects Debt Service payments.

Fund
41

Capital Outlay Projects

REVENUES**LOCAL REVENUES**

Interest & Investment Income

Other Local Revenues

TOTAL LOCAL REVENUES**OTHER FINANCING SOURCES**

Incoming Transfers

Proceeds from Financing

NET OTHER FINANCING SOURCES**TOTAL REVENUES****EXPENDITURES**

Supplies & Printing

Other Operating Costs

Capital Outlay

Other Outgo

Contingencies & Suspense

TOTAL EXPENDITURES**REVENUES OVER/(UNDER) EXPENDITURES****FUND BALANCES**

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30**Memo: Expense by Projects**

Technology—ITS

Technology—ERP

Facilities Scheduled Maintenance

Facilities Futures Plan (FFP)

Facilities LRB Bond \$50M (September 2023)

Technology—Guided Pathway

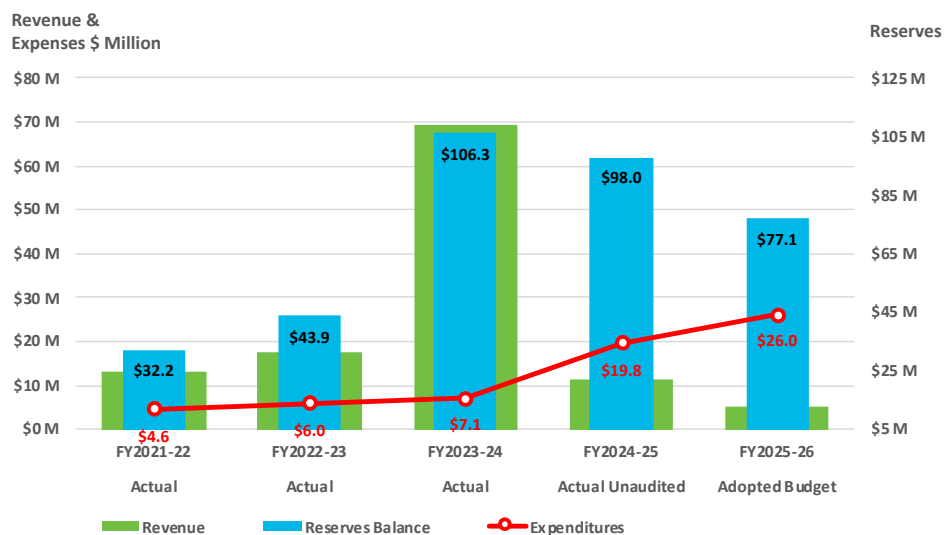
Art Restoration

TOTAL EXPENSE BY PROJECTS

FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
\$2,698,799	\$5,353,550	\$2,200,000
389,419	413,671	350,000
3,088,218	5,767,222	2,550,000
15,910,000	5,805,413	2,549,036
50,461,485	—	—
66,371,485	5,805,413	2,549,036
69,459,703	11,572,635	5,099,036
1,521	542	10,000
4,073,236	1,198,369	1,500,000
3,035,920	18,589,768	22,010,000
—	—	—
—	—	2,500,000
7,111,290	19,791,358	26,020,000
62,348,413	(8,218,723)	(20,920,964)
43,906,478	106,254,891	98,036,168
106,254,891	98,036,168	77,115,204
3,288,997	344,296	500,000
98,360	—	—
2,319,440	1,733,479	2,000,000
190,800	2,620,666	4,000,000
907,785	14,869,246	19,000,000
305,629	223,129	500,000
278	542	20,000
7,111,290	19,791,358	26,020,000

Fund 41 Capital Outlay Projects *(continued)*

CAPITAL OUTLAY PROJECTS FUND: REVENUE, EXPENDITURES & RESERVES



Note: \$50.4 million revenue for Lease Revenue Bond added for 2023–24.

43

Fund 43 General Obligation Bond

REVENUES

LOCAL REVENUES

Interest & Investment Income
TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Proceeds from Financing
NET OTHER FINANCING SOURCES
TOTAL REVENUES

EXPENDITURES

Supplies & Printing
Other Operating Costs
Capital Outlay
TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

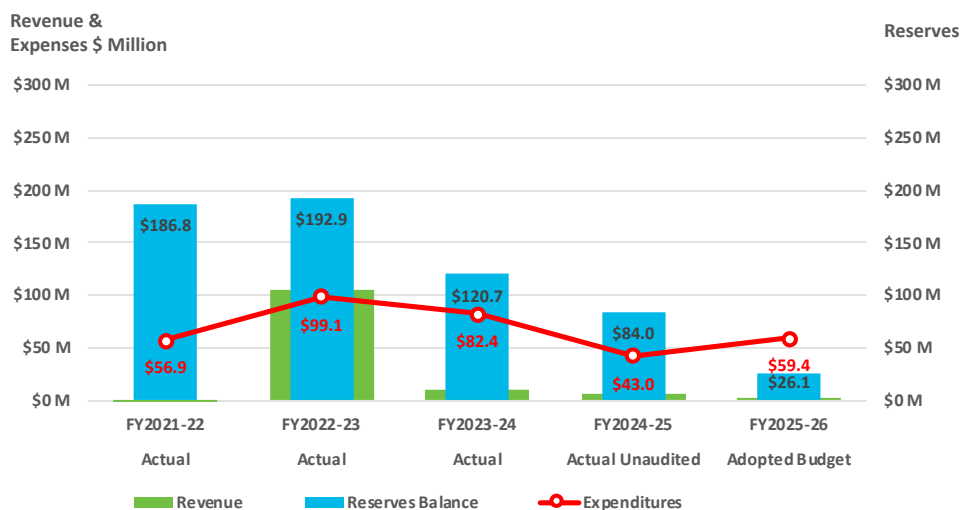
FUND BALANCE, JULY 1
FUND BALANCE, JUNE 30

Memo: Expense by Bond Series

Series A \$100M Bond Project-to-Date
Series B \$255M Bond Project-to-Date
Series C \$100M Bond Project-to-Date
TOTAL A, B, C CUMULATIVE \$455M BOND SERIES

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
Interest & Investment Income	\$10,231,042	\$6,279,399	\$1,500,000
TOTAL LOCAL REVENUES	10,231,042	6,279,399	1,500,000
Proceeds from Financing	-	-	-
NET OTHER FINANCING SOURCES	-	-	-
TOTAL REVENUES	10,231,042	6,279,399	1,500,000
Supplies & Printing	193,812	167,033	250,000
Other Operating Costs	56,822	48,333	150,000
Capital Outlay	82,174,667	42,744,767	59,034,382
TOTAL EXPENDITURES	82,425,301	42,960,133	59,434,382
REVENUES OVER/(UNDER) EXPENDITURES	(72,194,259)	(36,680,734)	(57,934,382)
FUND BALANCE, JULY 1	192,873,923	120,679,664	83,998,930
FUND BALANCE, JUNE 30	120,679,664	83,998,930	26,064,548
Series A \$100M Bond Project-to-Date	100,000,000	100,000,000	100,000,000
Series B \$255M Bond Project-to-Date	233,290,201	255,000,000	255,000,000
Series C \$100M Bond Project-to-Date	19,315,282	40,565,618	100,000,000
TOTAL A, B, C CUMULATIVE \$455M BOND SERIES	352,605,483	395,565,618	455,000,000

GENERAL OBLIGATION BOND FUND: REVENUE, EXPENDITURES & RESERVES



Note: Bond Revenues. FY2017-18 \$100M Series A.
FY2020-21, \$255M Series B. FY2022-23, \$100M Series C.

Fund 51 Bookstore

REVENUES

LOCAL REVENUES

Interest & Investment Income	\$75	\$29	\$50
Sales & Commissions	65,419	61,930	55,000
TOTAL LOCAL REVENUES	65,494	61,959	55,050

OTHER FINANCING SOURCES

Incoming Transfers	—	—	—
NET OTHER FINANCING SOURCES	—	—	—
TOTAL REVENUES	65,494	61,959	55,050

EXPENDITURES

Classified Salaries	5,513	7,240	20,000
Employee Benefits	2,680	4,678	10,000
Other Operating Costs	68,580	89,988	80,000
Other Outgo	—	—	—
TOTAL EXPENDITURES	76,773	101,906	110,000

REVENUES OVER/(UNDER) EXPENDITURES

(11,280)	(39,947)	(54,950)
-----------------	-----------------	-----------------

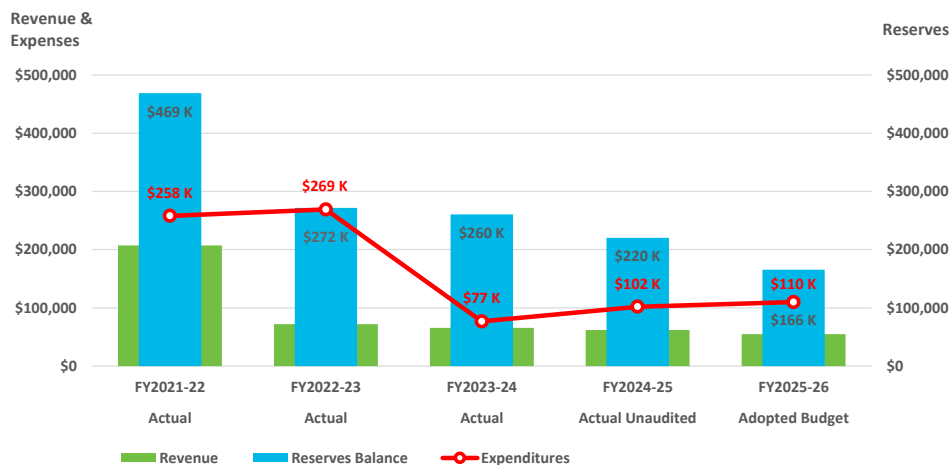
FUND BALANCES

FUND BALANCE, JULY 1	271,711	260,431	220,484
FUND BALANCE, JUNE 30	260,431	220,484	165,534

Memo: Other Outgo (Transfers):

To Fund 52—Cafeteria	0	0	0
To Fund 71—ASG	0	0	0
TOTAL OTHER OUTGO	0	0	0

BOOKSTORE FUND: REVENUE, EXPENDITURES & RESERVES



Note: 2023–24 Transfer out expenses to ASG and Cafeteria stopped.
Bookstore commission revenue reduced starting in 2022–23.

52

Fund Cafeteria

REVENUES

LOCAL REVENUES

Sales & Commissions

TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Incoming Transfers

NET OTHER FINANCING SOURCES

TOTAL REVENUES

EXPENDITURES

Classified Salaries

Employee Benefits

Supplies & Printing

Other Operating Costs

Capital Outlay

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

Memo: Revenue (Incoming Transfers):

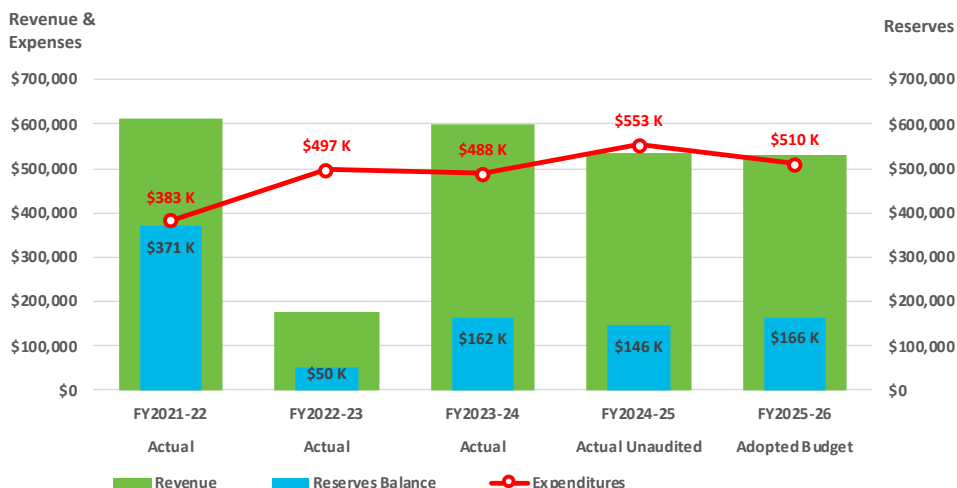
From Fund 11—General Fund

From Fund 51—Bookstore

TOTAL INCOMING TRANSFERS

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
TOTAL REVENUES	600,993	536,631	530,000
TOTAL EXPENDITURES	488,342	553,349	509,900
REVENUES OVER/(UNDER) EXPENDITURES	112,651	(16,718)	20,100
FUND BALANCES			
FUND BALANCE, JULY 1	49,784	162,435	145,717
FUND BALANCE, JUNE 30	162,435	145,717	165,817
<i>Memo: Revenue (Incoming Transfers):</i>			
From Fund 11—General Fund	565,000	500,000	500,000
From Fund 51—Bookstore	0	0	0
TOTAL INCOMING TRANSFERS	565,000	500,000	500,000

CAFETERIA FUND: REVENUE, EXPENDITURES & RESERVES



Note: Revenue from Fund 11, as transfer in to cover service costs.

Fund 61 Self-Insurance

REVENUES

LOCAL REVENUES

Interest & Investment Income

Other Local Revenues

TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Incoming Transfers

NET OTHER FINANCING SOURCES

TOTAL REVENUES

EXPENDITURES

Supplies & Printing

Other Operating Costs

Capital Outlay

Contingencies & Suspense

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

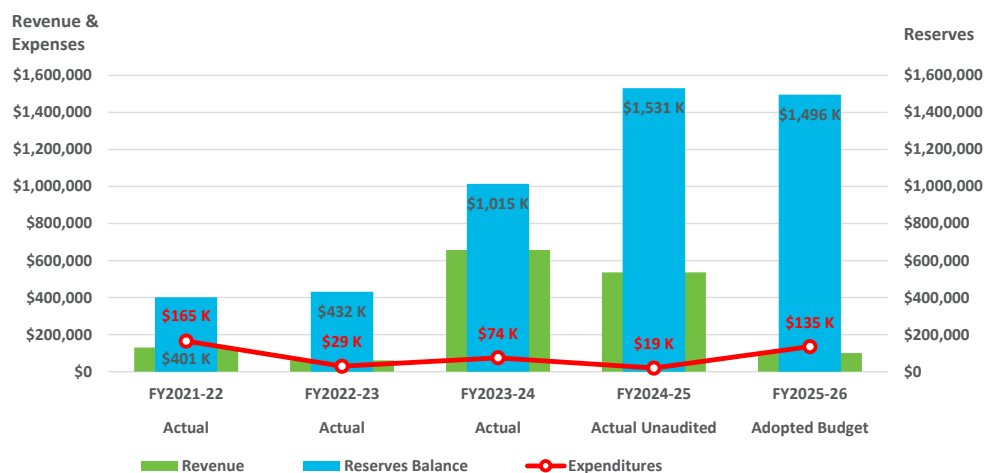
FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
LOCAL REVENUES			
Interest & Investment Income	\$7,209	\$55,915	\$50,000
Other Local Revenues	—	—	—
TOTAL LOCAL REVENUES	7,209	55,915	50,000
OTHER FINANCING SOURCES			
Incoming Transfers	650,000	480,000	50,000
NET OTHER FINANCING SOURCES	650,000	480,000	50,000
TOTAL REVENUES	657,209	535,915	100,000
EXPENDITURES			
Supplies & Printing	1,418	—	5,000
Other Operating Costs	71,084	19,480	80,000
Capital Outlay	1,942	—	50,000
Contingencies & Suspense	—	—	—
TOTAL EXPENDITURES	74,444	19,480	135,000
REVENUES OVER/(UNDER) EXPENDITURES	582,765	516,435	(35,000)
FUND BALANCES			
FUND BALANCE, JULY 1	432,130	1,014,895	1,531,330
FUND BALANCE, JUNE 30	1,014,895	1,531,330	1,496,330

SELF-INSURANCE FUND: REVENUE, EXPENDITURES & RESERVES



Fund 71 Associated Student Government

REVENUES

LOCAL REVENUES

Other Local Revenues
TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Incoming Transfers
NET OTHER FINANCING SOURCES
TOTAL REVENUES

EXPENDITURES

Classified Salaries
Employee Benefits
Supplies & Printing
Other Operating Costs
Capital Outlay
Other Outgo
TOTAL EXPENDITURES

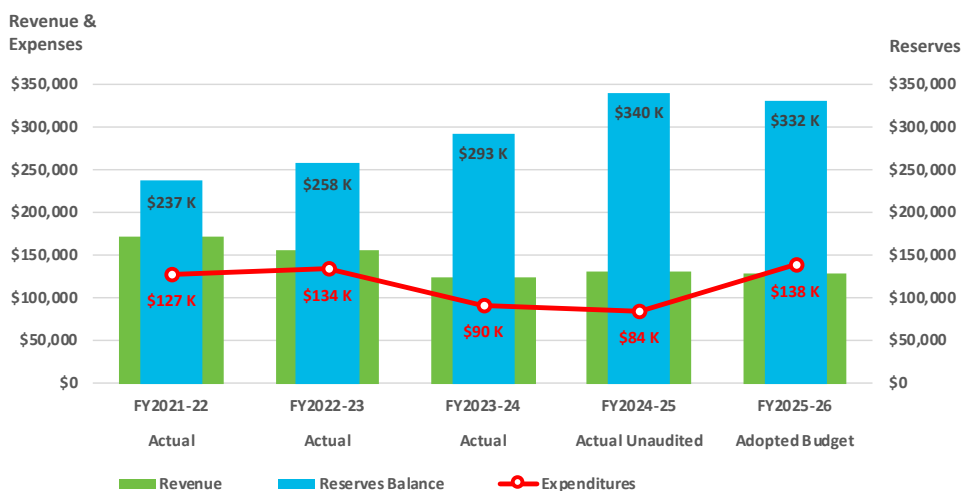
REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

FUND BALANCE, JULY 1
FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
LOCAL REVENUES			
Other Local Revenues	\$25,233	\$31,448	\$30,000
TOTAL LOCAL REVENUES	25,233	31,448	30,000
OTHER FINANCING SOURCES			
Incoming Transfers	100,000	100,000	100,000
NET OTHER FINANCING SOURCES	100,000	100,000	100,000
TOTAL REVENUES	125,233	131,448	130,000
EXPENDITURES			
Classified Salaries	13,879	19,196	22,000
Employee Benefits	4,892	1,211	7,200
Supplies & Printing	9,465	6,201	10,000
Other Operating Costs	49,351	44,009	86,000
Capital Outlay	—	165	1,000
Other Outgo	12,866	13,477	12,000
TOTAL EXPENDITURES	90,452	84,259	138,200
REVENUES OVER/(UNDER) EXPENDITURES	34,781	47,189	(8,200)
FUND BALANCES			
FUND BALANCE, JULY 1	258,450	293,231	340,420
FUND BALANCE, JUNE 30	293,231	340,420	332,220

ASSOCIATED STUDENT GOVERNMENT FUND: REVENUE, EXPENDITURES & RESERVES



Fund 72 Student Representation Fee

REVENUES

LOCAL REVENUES

Other Local Revenues

TOTAL LOCAL REVENUES

TOTAL REVENUES

EXPENDITURES

Other Operating Costs

Other Outgo

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

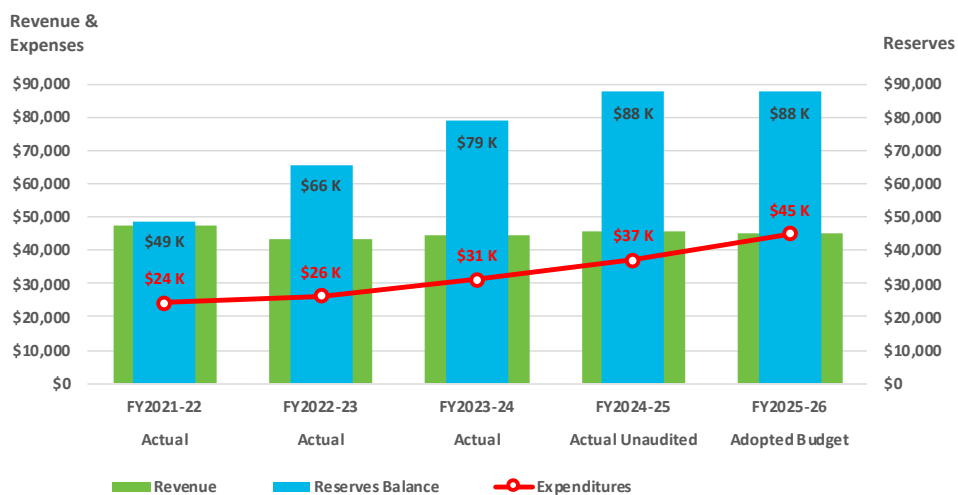
FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
Other Local Revenues	\$44,432	\$45,904	\$45,000
TOTAL LOCAL REVENUES	44,432	45,904	45,000
TOTAL REVENUES	44,432	45,904	45,000
Other Operating Costs	31,172	35,472	42,500
Other Outgo	—	1,610	2,500
TOTAL EXPENDITURES	31,172	37,082	45,000
REVENUES OVER/(UNDER) EXPENDITURES	13,260	8,822	—
FUND BALANCE, JULY 1	65,627	78,886	87,708
FUND BALANCE, JUNE 30	78,886	87,708	87,708

\$2 Student Fee: 50% sent to the State CCC Office

STUDENT REPRESENTATION FEE FUND: REVENUE, EXPENDITURES & RESERVES



Fund 73 Student Center Fee

REVENUES

LOCAL REVENUES

Student Fees & Charges

Interest & Investment Income

TOTAL LOCAL REVENUES

OTHER FINANCING SOURCES

Incoming Transfers

NET OTHER FINANCING SOURCES

TOTAL REVENUES

EXPENDITURES

Classified Salaries

Employee Benefits

Supplies & Printing

Other Operating Costs

Capital Outlay

Contingencies & Suspense

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

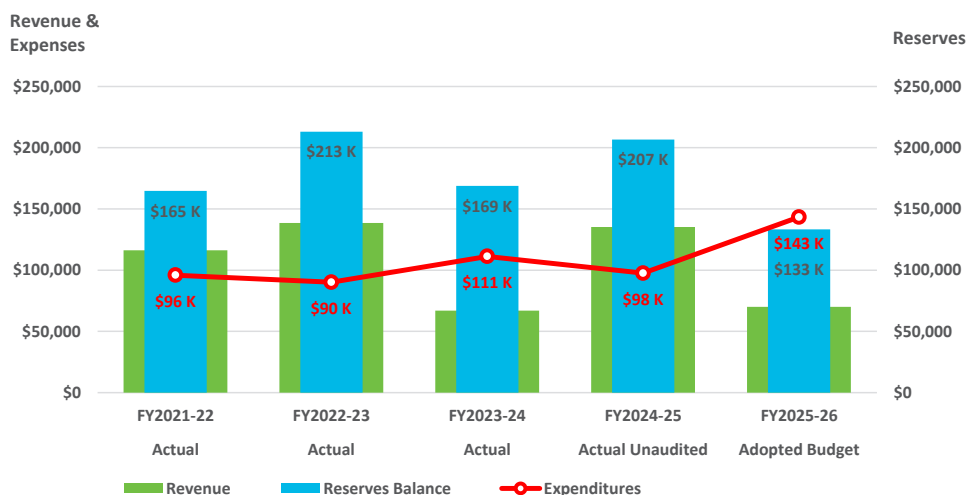
FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
LOCAL REVENUES			
Student Fees & Charges	\$55,251	\$124,053	\$63,000
Interest & Investment Income	11,700	11,284	7,000
TOTAL LOCAL REVENUES	66,950	135,337	70,000
OTHER FINANCING SOURCES			
Incoming Transfers	—	—	—
NET OTHER FINANCING SOURCES	—	—	—
TOTAL REVENUES	66,950	135,337	70,000
EXPENDITURES			
Classified Salaries	73,965	65,831	89,880
Employee Benefits	37,277	30,796	50,000
Supplies & Printing	—	542	1,000
Other Operating Costs	—	—	500
Capital Outlay	—	409	2,000
Contingencies & Suspense	—	—	—
TOTAL EXPENDITURES	111,242	97,578	143,380
REVENUES OVER/(UNDER) EXPENDITURES	(44,292)	37,759	(73,380)
FUND BALANCES			
FUND BALANCE, JULY 1	213,155	168,863	206,621
FUND BALANCE, JUNE 30	168,863	206,621	133,241

STUDENT CENTER FEE FUND: REVENUE, EXPENDITURES & RESERVES



Fund
74

Student Financial Aid

REVENUES

FEDERAL REVENUES

Student Financial Aid

TOTAL FEDERAL REVENUES

STATE REVENUES

General Categorical Programs

Other State Revenues—STRS on Behalf

TOTAL STATE REVENUES

TOTAL REVENUES

EXPENDITURES

Other Outgo

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

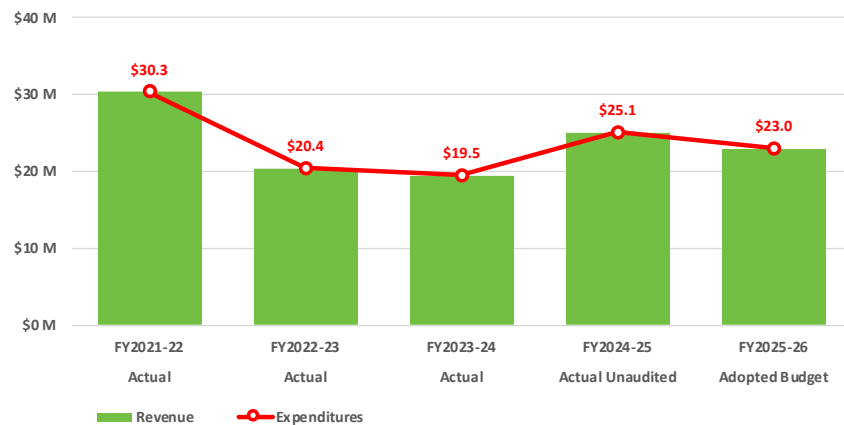
FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
FEDERAL REVENUES			
Student Financial Aid	\$16,890,708	\$22,018,688	\$19,950,000
TOTAL FEDERAL REVENUES	16,890,708	22,018,688	19,950,000
STATE REVENUES			
General Categorical Programs	2,639,037	3,064,622	3,050,000
Other State Revenues—STRS on Behalf			
TOTAL STATE REVENUES	2,639,037	3,064,622	3,050,000
TOTAL REVENUES	19,529,745	25,083,310	23,000,000
EXPENDITURES			
Other Outgo	19,529,745	25,083,310	23,000,000
TOTAL EXPENDITURES	19,529,745	25,083,310	23,000,000
REVENUES OVER/(UNDER) EXPENDITURES	—	—	—
FUND BALANCES			
FUND BALANCE, JULY 1	—	—	—
FUND BALANCE, JUNE 30	—	—	—

STUDENT FINANCIAL AID FUND: REVENUE & EXPENDITURES

Revenue &
Expenses \$ Million

Note: All Financial Aid Revenues are distributed to students. Reserves Balance are \$0.

Fund 79 Other Trust—OPEB

REVENUES

LOCAL REVENUES

Interest & Investment Income

TOTAL LOCAL REVENUES

TOTAL REVENUES

EXPENDITURES

Other Operating Costs

TOTAL EXPENDITURES

REVENUES OVER/(UNDER) EXPENDITURES

FUND BALANCES

FUND BALANCE, JULY 1

FUND BALANCE, JUNE 30

ACTUARIAL GASB 74/75 LIABILITY

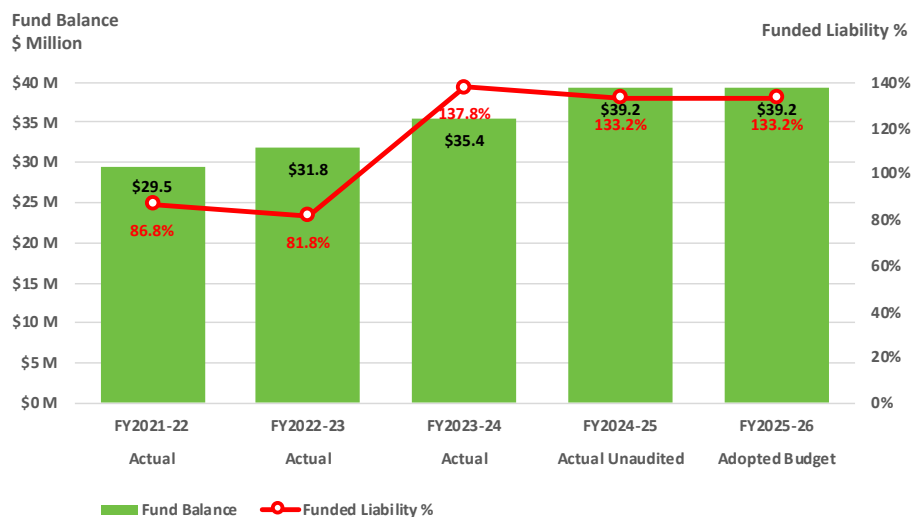
ACCRUED FUNDED LIABILITY RATIO

RATE OF RETURN, PORTFOLIO TARGET

RATE OF RETURN, ACTUAL

	FY2023-24 ACTUAL	FY2024-25 ACTUAL UNAUDITED	FY2025-26 FINAL BUDGET
Interest & Investment Income	\$3,673,986	\$3,793,463	\$41,100
TOTAL LOCAL REVENUES	3,673,986	3,793,463	41,100
TOTAL REVENUES	3,673,986	3,793,463	41,100
Other Operating Costs	41,038	30,425	41,100
TOTAL EXPENDITURES	41,038	30,425	41,100
REVENUES OVER/(UNDER) EXPENDITURES	3,632,948	3,763,038	—
FUND BALANCE, JULY 1	31,813,837	35,446,785	39,209,823
FUND BALANCE, JUNE 30	35,446,785	39,209,823	39,209,823
ACTUARIAL GASB 74/75 LIABILITY	25,727,349	29,435,126	29,435,126
ACCRUED FUNDED LIABILITY RATIO	137.8%	133.2%	133.2%
RATE OF RETURN, PORTFOLIO TARGET	5.5%	5.5%	5.5%
RATE OF RETURN, ACTUAL	11.4%	10.6%	

OTHER TRUST—OPEB FUND: BALANCE & FUNDED LIABILITY



Note: Fund Balance & Funded Liability % based on asset market value and Actuarial GASB 75 interim report, 6/30/2025, fully funded liability \$29,435,126.

CAPITAL EXPENDITURES

Capital expenditures are incurred when money is spent to purchase a fixed asset or add to the value of an existing fixed asset that has a useful life extending beyond the taxable year. Capital expenditures are used to acquire or upgrade physical assets such as equipment, property, or industrial buildings. In accounting, a capital expenditure is added to an asset account (capitalized), thus increasing the asset's basis (the cost or values of an asset as adjusted for tax purposes). The District maintains an initial unit cost capitalization threshold of \$5,000 and an estimated useful life greater than one year. Buildings, as well as renovations to buildings, infrastructure, and land improvements with a unit cost of \$50 thousand or more, that significantly increase the value or extend the useful life of the structure, are capitalized.

Institutional Planning

The District regularly evaluates and assesses its short-term and long-term needs through an integrated planning process. The Long-term Planning Framework (2020–2026) is the overarching long-term planning document which took the place of the District's Comprehensive Master Plan that expired in 2020. The framework outlines the basic relationship between the foundational tenets of the College (mission, vision, values, and commitment) and the goals and strategies that are developed to make those foundational principles a reality from 2020–2026. The framework includes the Educational Plan Update (2021), the Facilities Futures Plan (2025), Online Education Plan (2023–2026), Staffing Plan (2015), Student Equity Plan (2022–25), and Technology Plan (2022–27).

Facilities Futures Plan

To support the region's evolving needs, MiraCosta has continually expanded and modernized its campuses. The Facilities Futures Plan builds on this foundation, guiding sustainable development and innovation in campus infrastructure. The plan prioritizes green building practices, energy efficiency, and adaptable learning environments that foster collaboration and prepare students for the future workforce.

Developed with input from students, faculty, staff, and community members, the Facilities Futures Plan balances current demands with long-term goals. It positions MiraCosta College to remain a leader in education, sustainability, and community engagement for generations to come.

5-Year Capital Improvement Construction Plan

The 5-Year Capital Improvement Construction Plan identifies the capital construction projects the District plans on implementing within the next 5 years. The plan conveys the facilities planning context, current capital outlay needs and objectives, and the list of proposed project schedules and costs by phase. The plan is updated annually and submitted to the California Community Colleges Chancellor's Office. The current 5-Year Capital Improvement Construction Plan weaves together the Institutional Goals outlined in the Long-Term Planning Framework, as well as the California Community Colleges Vision 2030 action plan goals, 1) equity in success, 2) equity in access, and 3) equity in support, which provide focus, equity, and direction to all California community colleges.

In June 2025, the Board of Trustees approved the 2027–2031 5-Year Capital Improvement Construction Plan, identifying the projects to be completed to meet projected facility needs of the District.

Program Review Needs

Projects are identified through the continuous improvement process, also known as program review, and are aimed at improving facility deficiencies for various academic and support programs. Funding for these programs will come from a combination of funding sources including Measure MM, state scheduled maintenance, grants, donations, college capital improvement funds, and other sources of funding.

Planning Priorities

The District's planning priorities promote the development and renovation of facilities that support the highest standards in instructional methodology, equity, the protection of the environment, and public health and safety. Based on the updated Education Plan, institutional goals, and the facilities assessments, the 2026 Facilities Futures Plan established a set of Facilities Guiding Principles:

- Improve visibility and enhance the sense of belonging
- Foster community and representation for all
- Promote collaboration and engagement
- Be agile, adaptable, and innovative
- Create healthy, accessible, and resilient communities

Total Cost of Ownership

The Budget and Planning Committee (BPC) total cost of ownership (TCO) subcommittee was formed to review and improve the current practices used to address TCO regarding facilities, equipment maintenance and replacement, and technology. In 2016, the college hired a construction program management consultant to develop an improved TCO process and report. The TCO process was updated and revised in July 2020 to ensure that the data was current. The TCO model was developed into a dashboard that is being used to improve the college's efforts in capital planning in order to include more accurate reflections of the TCO of new facilities construction, as well as deferred maintenance, staffing needs, and equipment costs. TCO has also been integrated throughout the district planning processes.

Implementing the 5-Year Capital Improvement Construction Plan

In November 2016, the District successfully passed general obligation bond Measure MM with 62.39% of the votes (minimum requirement was 55%). This measure provided the District with \$455 million, which will allow for implementation of the projects identified in the 2016 Facilities Master Plan Update. Additional funds from the District's Fund 41 Capital Construction, State Scheduled Maintenance, Grants, and other sources of funding, will also be used to implement the overall Capital Construction Program Plan.

Prior to the sale of the District's first \$100 million bond allotment in September 2017, second bond allotment of \$255 million in September 2020, and third and final \$100 million bond allotment in November 2022, MiraCosta Community College District earned the highest ratings of AAA from each allotment by both Moody's Investors Services (Moody's) and Standard & Poor's Global (S&P). Both rating services recognized the District's solid financial position, experienced management team, and construction track record in their reports.

Proposed Capital Projects

OCEANSIDE CAMPUS

ACTIVE PROJECTS IN FY2025-2026

- Building 3000 Renovation, Social Justice & Equity Center, Social Sciences Hub, and Student Life & Leadership
 - In construction
- Building 4500 Science Renovation
 - In design
- Building 4700 Professional Development
 - In design
- All Campus—Security Camera Project
 - In design
- Signage & Wayfinding Implementation
 - In design
- Solar Project
 - In construction

BUILDING 3000 RENOVATION, SOCIAL JUSTICE & EQUITY CENTER, SOCIAL SCIENCES HUB, AND STUDENT LIFE & LEADERSHIP

This design-build project includes the demolition of Buildings 3000, 3100, 3200, and 3300 and the construction of a new instructional building to replace those aging facilities. The proposed new building will create a communications hub, social justice and equity center to provide 21st century learning environments, including classrooms, conference rooms, quiet and active study spaces, collaboration spaces, as well as additional faculty office space. The project also includes a major renovation to Buildings 3400 and 3700, including complete renovation of interiors including reconfiguring interior partitions, finishes, and FF&E (furniture, fixtures, and equipment), major renovation of building systems, substantial impact to building envelope and roof, restroom and accessibility upgrades, additional student spaces at vacated art gallery, and interior and exterior accessibility upgrades.

Budget: \$69,446,329
 Occupy Year: 2025-26
 Gross Square Feet: 49,588

BUILDING 4500 SCIENCE RENOVATION

Major renovations will convert existing Chemistry labs and associated support spaces to new labs for the Physical and Earth Science programs. The project will include upgrades of all remaining science labs, accessibility upgrades, and the replacement of aging air handling units, as well as mechanical, electrical, and plumbing (MEP) upgrades.

Budget: \$35,546,062
 Occupy Year: 2026-27
 Gross Square Feet: 20,565

BUILDING 4700 PROFESSIONAL DEVELOPMENT

This project will renovate the existing building area to create a permanent location for the Professional Development program of MiraCosta College. Their services support professional development of staff and faculty across all MiraCosta College. This service is currently housed in a temporary trailer location.

Budget: \$4,716,462
 Occupy Year: 2025-26
 Gross Square Feet: N/A

ALL CAMPUS—SECURITY CAMERA PROJECT

This project will cover the installation of an integrated security camera system across the San Elijo, Community Learning Center and Oceanside campuses. Once cameras and systems have been installed it will be a significant first step in creating a standardized system for video security.

Budget: \$1,267,420
 Occupy Year: 2024-25
 Gross Square Feet: N/A

OCEANSIDE CAMPUS

SIGNAGE & WAYFINDING IMPLEMENTATION

This project will include implementation of signage and wayfinding throughout the Oceanside Campus. This is planned to include a refresh of building interior and exterior signage, wayfinding signage around campus, and signage to support vehicular traffic.

Budget: \$4,290,000
 Occupy Year: 2024-25
 Gross Square Feet: TBD

SOLAR PROJECT

Installation of renewable electrical power generation equipment and infrastructure including a 2.8 MW car port style solar array at the Oceanside Campus to meet the District's sustainability objectives, and to comply with requirements for utilization of electrical power generated by renewable resources. Solar array car ports to be located in parking lots 4C and 5A.

Budget: \$19,750,351
 Occupy Year: 2024-25
 Gross Square Feet: TBD

SAN ELIJO CAMPUS

ACTIVE PROJECTS IN FY2025-2026

- Solar Project
 - In construction

SOLAR PROJECT

Installation of renewable electrical power generation equipment and infrastructure including a 371 KW car port style solar array at the San Elijo Campus to meet the district's sustainability objectives, and to comply with requirements for utilization of electrical power generated by renewable resources. Arrays will be in the western portion of the parking lot and adjacent to campus.

Budget: \$3,851,074
 Occupy Year: 2024-25
 Gross Square Feet: TBD

COMMUNITY LEARNING CENTER

ACTIVE PROJECTS IN FY2025-2026

- Solar Project
 - In construction

SOLAR PROJECT

Installation of renewable electrical power generation equipment and infrastructure including a 189 KW mixed Carport and Rooftop solar array at the CLC site to meet the District's sustainability objectives, and to comply with requirements for utilization of electrical power generated by renewable resources. Solar array carport to be located in the main parking lot.

Budget: \$1,930,861
 Occupy Year: 2024-25
 Gross Square Feet: TBD

Capital Improvement Construction Plan Update—Projects by Campus

Following is a comprehensive list of planned Capital Construction Projects identified in the 2016 Facilities Master Plan and 2025 Facilities Futures Plan (subject to change) and other capital improvement plan projects:

OCEANSIDE CAMPUS

NEW BUILDING PROJECTS

- Community Hub
- Business & Tech Hub
- Letters Hub
- Arts Storage
- Autotech
- Campus Police
- Facilities, Maintenance & Operations

RENOVATION PROJECTS

- Building 34
- Building 44
- Building 46
- Building 47

SAN ELIJO CAMPUS

NEW BUILDING PROJECTS

- Future Building—University Center

COMMUNITY LEARNING CENTER

NEW BUILDING PROJECTS

- Future Building—TBD
- Future Building—TBD

DEBT MANAGEMENT

Legal Debt Limits

The District does not have a legal debt limit threshold to adhere to.

Debt Service—General Obligation Bond

The San Diego County Treasury manages the debt service on behalf of the District. Funds are collected from the District's taxpayers to service the annual debt payments.

Series A Bonds, September 2017: \$100 million general obligation bonds with various maturity dates, with the final date in 2042.

Series B Bonds, September 2020: \$255 million general obligation bonds with various maturity dates, with the final date in 2045.

Series C Bonds, November 2022: \$100 million general obligation bonds with various maturity dates, with the final date in 2045.

The facilities project plans are listed in the previous section.

Debt Service—Other

The District sold a \$50 million Lease Revenue Bond (LRB) in September 2023. The debt service fees is \$3 million annually (see Fund 29). The final payment will be in 2053.

Post-Employment Benefits

The District's annual Other Post-Employment Benefit (OPEB) cost is calculated based on the actuarially valuation study of the total OPEB liability. The OPEB liability assumes the District's funding strategy is to fund the normal cost (current accrual for benefits being earned) plus an amortization of the unfunded accrued liability.

The District's funded accrued liability at the end of June 30, 2025 was 133.2%. The interim GASB report from June 2025 report calculated a fully funded (100%) liability at \$29.4 million. The OPEB trust balance increased to \$39.2 million from market changes and earned 10.6%.

The table below presents the actuarial accrued liability and the value of the Trust Fund.

OPEB FUNDING PROGRESS AS OF JUNE 30, 2025

Actuarial Total OPEB Liability (TOL) (Interim GASB 75 report 6/30/2025)	\$29,435,126
Trust Fund Asset Value (6/30/2025)	39,209,823
Net OPEB Liability Funded	133.2%

Economic Conditions

The District's economic condition is directly affected by the economic wellbeing of the state of California and the local region's economic outlook. The City of San Diego's economic outlook from fiscal year 2026–2030 from the November 2024 report projected a 4.2% property tax revenue growth. The final assessed value memo from June 2025 was 4.87%, which was used for the Adopted budget property tax revenue projection. The local property tax growth has a direct impact to the District's annual revenues, since MCCD is one of the few community colleges that are funded by local property tax revenues and not through the state apportionment funding formula for general funds.

ECONOMIC TRENDS

Fiscal Year 2026–2030 Five-Year Financial Outlook, City of San Diego*

The major economic drivers of Property Tax revenue are the California Consumer Price Index (CCPI), home sales, home prices, foreclosures, and defaults. The CCPI plays an important role in the assessed valuation of properties that do not sell or are not improved within a given year. Specifically, Proposition 13 specifies that a property's value may increase at the rate of the CCPI, but cannot exceed 2.0 percent per year unless the property is improved or sold to establish a new assessed value. In compliance with Revenue and Taxation Code section 51, the San Diego County Assessor's Office uses the October CCPI to assess property values under Proposition 13. However, at the time that this report was prepared, the October 2024 CCPI had not yet been released. The latest CCPI released by the California Department of Finance (CA DOF) is as of August 2024 at 343.108, which is a 2.7 percent increase from the August 2023 CCPI of 334.027. As a result, the Outlook applies the 2.0 percent maximum that is specified in Proposition 13 to the assessed value of all properties not sold or improved within the given year.

As depicted in Figure 2.3 - City of San Diego Home Sales (CY), home sales began to slow in calendar year 2022 and continued with a 22.2 percent decrease in calendar year 2023. The decline in property sales experienced in calendar year 2023 is primarily attributed to increasing interest rates resulting in unfavorable lending conditions, which when coupled with high median home prices, has further reduced the affordability of homes in the region. Additionally, the low inventory in available housing for sale has also contributed to decreasing home sales across the City. A large percentage of homeowners have a low mortgage rate, making it unfavorable for them to sell in this current market and purchase a new home at both a higher interest rate and higher price. Any changes in future interest rates, could have either a positive or negative effect by further reducing or increasing the number of home sales and also potentially impacting median home prices.

Mortgage rates, changes to federal tax policy, and property tax refunds are all factors considered in the development of the revenue projections for Property Tax. The 30-year mortgage rate has steadily increased in recent months as record high inflation has led the Federal Reserve to increase the federal funds rates in an effort to combat record high inflation and bring the Consumer Price Index (CPI) to a target rate of 2.0 percent. In November 2024, the Federal Open Market Committee (FOMC) decreased the target range for the federal funds rate by 25 basis points due to positive progress in the economy. This was the second consecutive interest rate cut following a reduction of 50 basis points in September 2024. It is expected that there will be an additional rate cut in 2024, with additional cuts continuing in 2025, which should favor property tax revenues in future years. In their November 2024 statement, the Federal Reserve stated that:

In support of its goals, the Committee decided to lower the target range for the federal funds rate by 1/4 percentage point to 4-1/2 to 4-3/4 percent. In considering additional adjustments to the target range for the federal funds rate, the Committee will carefully assess incoming data, the evolving outlook, and the balance of risks. The Committee will continue reducing its holdings of Treasury securities and agency debt and agency mortgage-backed securities. The Committee is strongly committed to supporting maximum employment and returning inflation to its 2 percent objective.¹

At the start of calendar year 2024, the City experienced growth in home prices, which has remained stable through the calendar year. The median home price reached an all-time high of \$1.0 million as of June 2024, and is projected to remain relatively steady through the remainder of the calendar year, with the current median home price in September 2024 reported at \$950,000. Since then, home sales have also begun to slightly improve in calendar year 2024. When comparing the number of home sales activity from September 2023 to September 2024, home sales activity increased slightly by 2.5 percent.

*Source: <https://www.sandiego.gov/sites/default/files/2024-12/fy2026-2030-five-year-financial-outlook-and-attachments-general-fund.pdf>

¹ <https://www.federalreserve.gov/monetarypolicy/files/monetary20241107a1.pdf>. November 7, 2024.

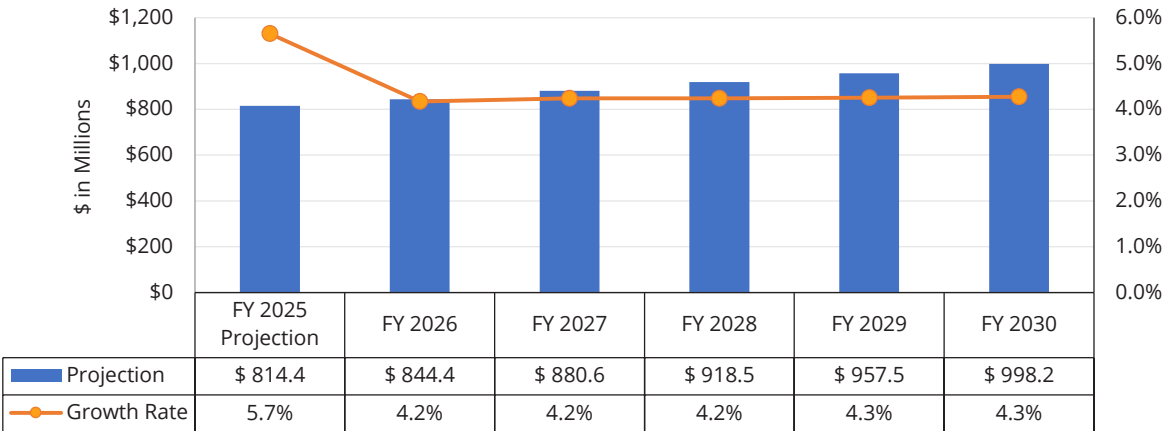
ECONOMIC TRENDS (continued)

Figure 2.4 – Case-Shiller Home Price Index, California CPI, San Diego Median Home Price displays the correlation of several economic factors described above since 2014 and the resulting impact on the City’s assessed valuation. The graph shows that while the Case-Shiller Home Price Index and the median home price have fluctuated significantly over the years, the CCPI has remained relatively stable, then increasing steadily in calendar year 2022, before showing slight improvements beginning in calendar year 2023 and continuing improvement through the outlook period. As CCPI is a key driver of the change in the City’s assessed valuation as long as it remains above 2.0 percent, the stability in this indicator and the Proposition 13 restrictions have allowed the annual change in assessed valuation to remain steady when compared to the Case-Shiller Home Price Index and the local median home price. Notably, the graph displays a lag of approximately 12 to 18 months between activity in the local real estate market and the resulting impact on the City’s assessed valuation, as noted earlier in the *Property Tax Forecast* section.

Additionally, foreclosures have steadily increased while notices of defaults have steadily dropped. The recent trends reflect a return to historically normal levels after the lifting of statewide eviction moratoriums that were put in place during the pandemic. The rate is expected to continue to normalize, with economic factors such as stable unemployment, any changes are expected to be minimal in the near term.

In addition to the above factors, due to the dissolution of RDAs, pass-through and residual property tax payments to the City from the RPTTF are included in the Property Tax forecast. Pass-through payments are agreements between former redevelopment areas and the local entities to provide payments from the RPTTF deposits to local entities. The residual property tax payment is the City’s proportionate share of funds remaining in the RPTTF after the Recognized Obligation Payment Schedule (ROPS) requirements have been met. As ROPS obligations are paid off, residual RPTTF revenues will grow. **Table 2.2 – Property Tax Components** and **Figure 2.5 – Property Tax Revenue Projections: Fiscal Years 2026 - 2030** provide details on the components of the FY 2025 Adopted Budget and year-end projection, as well as the forecasted Property Tax revenue for FY 2026 through FY 2030. The current growth rates incorporate a 12 to 18-month lag time between the time that the assessed valuation is set by the County Assessor’s Office and the time that Property Tax revenue is received by the City. It is anticipated that Property Tax will see the impacts from the current year trends in FY 2026 before normalizing in the outer years.”

Figure 2.5 - Property Tax Revenue Projections: Fiscal Years 2026 - 2030
Projections including Redevelopment Property Tax Trust Fund (RPTTF)



[page 17]

General Fund—Unrestricted 5-Year Financial Plan

The tables on pages 73–74 outline MiraCosta College District’s 5-Year Financial Plan of the General Fund’s unrestricted revenues and expenditures for FY2025–26 through FY2029–30. The long-range plan links directly to the District’s institutional goals outlined on page 8 and the board directives. The 5-Year Financial Plan continues to fund programs and initiatives for student success by investing in resources, while enabling the college to be flexible and change with the needs of the students and the local community.

The 5-Year Financial Plan revenue assumption from local property tax revenues are 4.87% for FY2025–26 and 4.3% for the remaining fiscal years.

Expenses are projected to increase each year due to annual salary “Step and Column” increases, COLA increases for the next three years, health benefit costs, CalSTRS and CalPERS increases, and inflation. Full-time faculty replacements and fulfillment of classified staff vacancies, along with program review needs are planned for FY2025–26. The District strategy is to invest in the Guided Pathways program for the long term with technology and operating expenses; and to support the Facilities Futures Plan.

In summary, the plan includes some modest revenue growth and expenditures to retain a fund balance above 17% of expenditures through FY2029–30. Should economic conditions match the local economic outlook and MiraCosta College manages its expenditures, the ending reserve balances planned for above 20% of annual expenses, higher than the policy’s 17% (2 months of expenses).

5-YEAR FINANCIAL PLAN

GENERAL FUND—UNRESTRICTED					
	FY2025–26 FINAL BUDGET	FY2026–27 PROJECTED	FY2027–28 PROJECTED	FY2028–29 PROJECTED	FY2029–30 PROJECTED
ASSUMPTIONS					
EPA Proposition 5 to Year 2030 EPA Allocation at \$100/FTES	Lower Unrestricted Lottery, EPA, Gen Apprt, Higher STRS on Behalf	No Change EPA, Gen Apprt	No Change EPA, Gen Apprt	No Change EPA, Gen Apprt	No Change EPA, Gen Apprt
Property Tax Revenue Change	4.87%	4.30%	4.30%	4.30%	4.30%
Enrollment Fees & Tuition	2%	2%	2%	2%	2%
DISTRICT PLANS					
Enrollment FTES (Credit & Noncredit)	2.0%	2.0%	2.0%	2.0%	2.0%
Academic Salaries: Step and Column	1.5%	1.5%	1.5%	1.5%	1.5%
Academic Salaries: COLA*	4.00%	2.50%	2.00%	0.00%	0.00%
Academic Salaries: Change in Positions, Programs, or Services, Salary Schedules Adjustments, and Flex Credit Forfeiture (Program Review and Staffing Plan)	Faculty New Hires, Changes in Salary Schedules, Offset COLA Increase	Program Review, Replacements	Program Review, Replacements	Program Review, Replacements	Program Review, Replacements
Classified Salaries: Step and Column	1.5%	1.5%	1.5%	1.5%	1.5%
Classified Salaries: COLA*	3.00%	3.00%	1.50%	0.00%	0.00%
Classified Salaries: Change in Positions, Programs, or Services (Program Review & Staffing Plan)	Program Review, Guided Pathway, Fill Open Reqs	Program Review, Minimum Wage; Fill Open Reqs	Program Review, Minimum Wage; Fill Open Reqs	Program Review, Minimum Wage; Fill Open Reqs	Program Review, Minimum Wage; Fill Open Reqs
Health Benefits: Rate Increase Current Employee	5.6%	5.5%	5.5%	5.5%	5.5%
Benefits: Change in Positions, Programs or Services (Program Review & Staffing Plan)	Increases for STRS/PERS, Worker Comp; New Hires, New Benefits, Offset COLA increase, Flex Credit Forfeiture	Increases for STRS/ PERS; New Hires, New Benefits	Increases for STRS/ PERS; New Hires, New Benefits	Increases for STRS/ PERS; New Hires, New Benefits	Increases for STRS/ PERS; New Hires, New Benefits
STRS on Behalf	Increase	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Supplies, Printing, Copy Charges: Inflation	5.0%	3.0%	3.0%	3.0%	3.0%
Supplies, Printing, Copy Charges: Programs or Services	Guided Path Budget	No Changes	No Changes	No Changes	No Changes
Supplies: Previous Year Savings Adjustment	Increase from Previous Year Savings	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Other Operating Expenses: Inflation	5.0%	5.0%	5.0%	5.0%	5.0%
Other Operating Expenses: Change in Programs or Services	Insurance Increase, HotSpot, Guided Pathway	Services No Change	Services No Change	Services No Change	Services No Change
Other Operating Expenses: Previous Year Savings Adjustment	No adjustment	No Adjustment	No Adjustment	No Adjustment	No Adjustment
Fund 11 Capital Outlay	Inflation + Guided Pathway	Inflation	Inflation	Inflation	Inflation

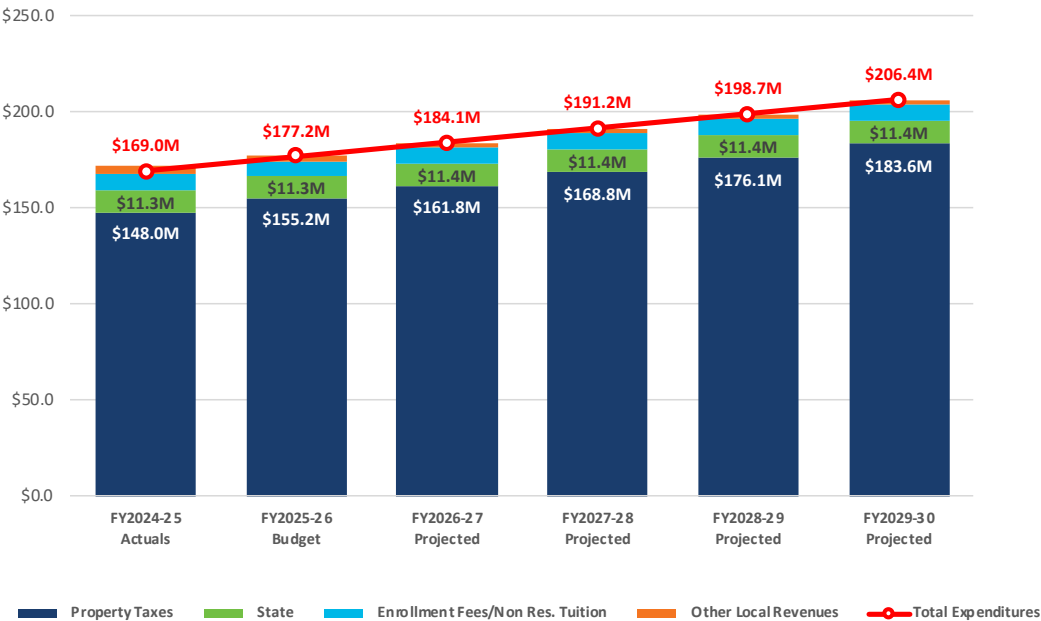
*Average COLA for different negotiated contracts and budgeting purposes only.

5-YEAR FINANCIAL PLAN (continued)

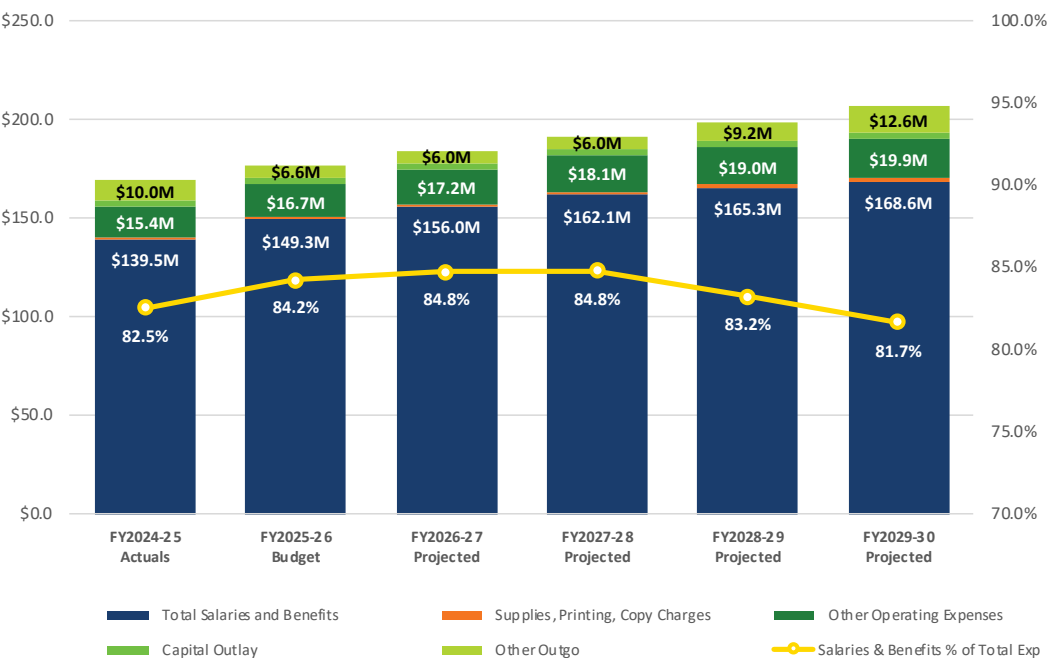
GENERAL FUND—UNRESTRICTED							
	FY2024-25 BUDGET	FY2024-25 ACTUAL	FY2025-26 FINAL BUDGET	FY2026-27 PROJECTED	FY2027-28 PROJECTED	FY2028-29 PROJECTED	FY2029-30 PROJECTED
REVENUES							
State	\$11,037,899	\$11,319,966	\$11,331,399	\$11,351,339	\$11,371,677	\$11,392,422	\$11,434,328
Property Taxes	149,084,221	147,963,421	155,169,240	161,841,517	168,800,702	176,059,132	183,629,675
Enrollment Fees/Nonresident Tuition	8,939,429	8,911,104	8,089,326	8,251,113	8,416,135	8,581,158	8,749,480
Other Local Revenues	2,585,378	3,446,640	2,625,000	2,625,000	2,625,000	2,625,000	2,625,000
TOTAL REVENUES	171,646,927	171,641,131	177,214,965	184,068,969	191,213,515	198,657,712	206,438,483
EXPENDITURES							
Academic Salaries	58,588,157	57,851,777	62,979,663	66,032,359	68,708,057	69,459,785	70,501,682
Classified Salaries	39,768,196	38,602,952	41,081,892	43,130,577	44,624,494	45,493,862	46,376,270
Benefits	44,722,015	43,037,675	45,192,989	46,844,549	48,766,784	50,393,610	51,726,322
TOTAL SALARIES & BENEFITS	143,078,368	139,492,404	149,254,544	156,007,485	162,099,335	165,347,256	168,604,273
Supplies, Printing, Copy Charges	1,432,264	1,249,373	1,411,841	1,454,197	1,497,823	1,542,757	1,589,040
Other Operating Expenses	16,921,504	15,437,880	16,703,663	17,208,846	18,069,288	18,972,753	19,921,391
Capital Outlay	3,231,046	2,810,458	3,274,081	3,389,081	3,504,081	3,619,081	3,734,081
Guided Pathway*	0	0	0	0	0	0	0
Other Outgo	7,177,213	9,999,443	6,570,836	6,009,360	6,042,988	9,175,865	12,589,698
TOTAL EXPENDITURES	171,840,395	168,989,557	177,214,965	184,068,969	191,213,515	198,657,712	206,438,482
NET REVENUES LESS EXPENDITURES	-193,468	2,651,574	0	0	0	0	0
FUND BALANCE							
BEGINNING FUND BALANCE	39,861,228	39,861,228	42,512,802	42,512,802	42,512,802	42,512,802	42,512,803
NET REVENUES LESS EXPENDITURES	-193,468	2,651,574	0	0	0	0	0
ENDING FUND BALANCE	39,667,760	42,512,802	42,512,802	42,512,802	42,512,802	42,512,803	42,512,803
FUND BALANCE % OF EXPENDITURE BUDGET	23.1%	25.2%	24.0%	23.1%	22.2%	21.4%	20.6%
PROPERTY TAX REVENUE GROWTH %	5.31%	4.52%	4.87%	4.30%	4.30%	4.30%	4.30%

*Guided Pathway budget of \$3.1 million in the Expense lines for FY2025-26.

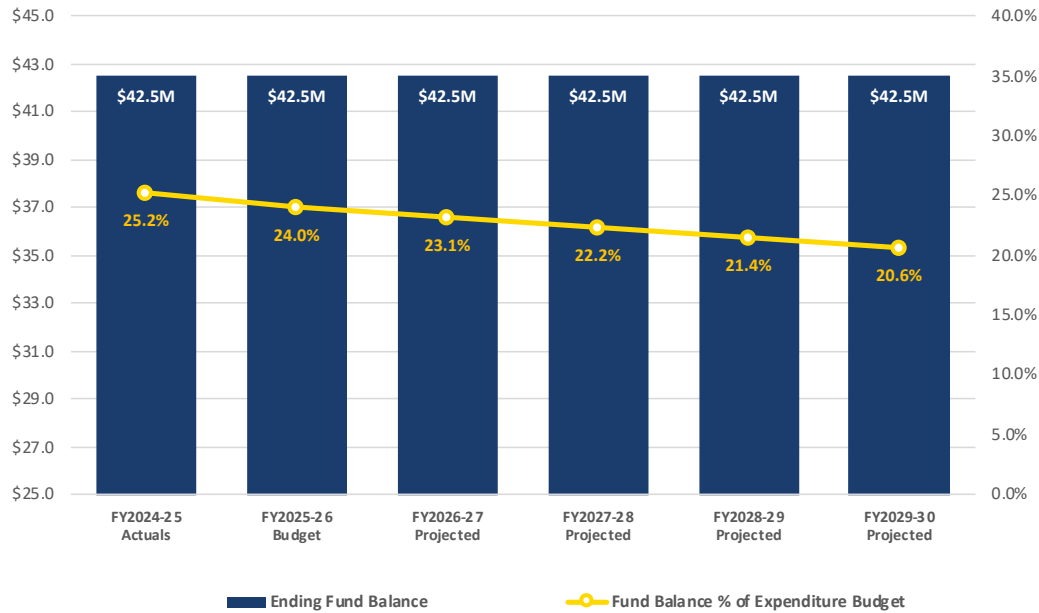
GENERAL FUND—UNRESTRICTED REVENUE
5-YEAR FINANCIAL PLAN



GENERAL FUND—UNRESTRICTED EXPENSE
5-YEAR FINANCIAL PLAN



GENERAL FUND—UNRESTRICTED REVENUE
5-YEAR FINANCIAL PLAN FUND BALANCE



FULL-TIME EQUIVALENT STUDENTS (FTES)

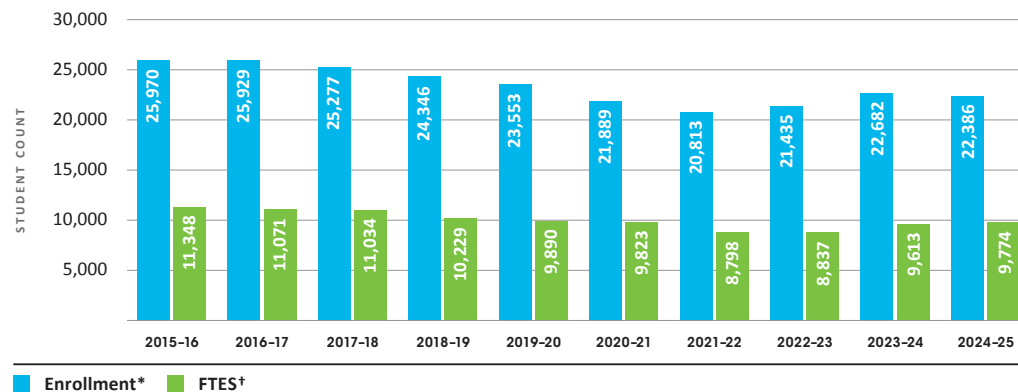
	ENROLLMENT				GENDER				ETHNICITY									
	ENROLLMENT*	% CHANGE	FTES†	% CHANGE	FEMALE	MALE	NON-BINARY‡	NOT INDICATED	AFRICAN-AMERICAN	AMERICAN INDIAN/ALASKAN NATIVE	ASIAN	FILIPINO	HISPANIC	MIDDLE EASTERN/NORTH AFRICAN§	MULTI-ETHNICITY	PACIFIC ISLANDER	UNKNOWN	WHITE NON-HISPANIC
2024–2025	22,386	-1%	9,774.31	2%	58.3%	38.3%	1.0%	2.3%	3.2%	0.3%	6.7%	2.3%	43.5%	1.4%	7.2%	0.6%	1.6%	33.2%
2023–2024	22,692	6%	9,612.73	9%	57.9%	38.8%	0.8%	2.6%	3.2%	0.3%	6.6%	2.3%	42.5%	1.4%	6.9%	0.6%	2.4%	33.8%
2022–2023	21,435	3%	8,836.63	0%	59.3%	38.0%	0.5%	2.2%	3.3%	0.3%	7.9%	2.4%	43.2%	1.1%	6.5%	0.6%	2.2%	34.5%
2021–2022	20,813	-5%	8,798.04	-10%	60.5%	37.4%	0.3%	1.9%	3.2%	0.4%	6.1%	2.4%	41.7%	1.3%	6.5%	0.6%	2.5%	35.4%
2020–2021	21,889	-7%	9,822.72	-1%	62.1%	36.3%	0.1%	1.5%	3.2%	0.4%	5.8%	2.6%	37.8%	–	6.6%	0.5%	3.3%	39.9%
2019–2020	23,553	-3%	9,889.85	-3%	59.6%	38.7%	0.0%	1.7%	3.2%	0.4%	6.0%	2.4%	39.1%	–	6.0%	0.6%	4.2%	38.1%
2018–2019	24,346	-4%	10,229.25	-7%	59.6%	39.6%		0.9%	3.2%	0.4%	6.0%	2.4%	39.3%	–	6.4%	0.5%	2.2%	39.6%
2017–2018	25,277	-3%	11,034.11	0%	59.7%	39.6%		0.7%	3.2%	0.3%	6.0%	2.4%	37.9%	–	6.7%	0.6%	2.0%	41.1%
2016–2017	25,929	0%	11,071.02	-2%	59.7%	39.8%		0.6%	3.3%	0.3%	5.7%	2.4%	37.4%	–	6.4%	0.5%	2.0%	42.0%
2015–2016	25,970	3%	11,348.30	2%	58.8%	40.7%		0.4%	3.4%	0.3%	5.6%	2.3%	36.6%	–	6.5%	0.4%	1.8%	43.1%
2014–2015	25,200	-1%	11,090.50	1%	58.3%	41.5%		0.3%	3.4%	0.3%	5.5%	2.4%	35.1%	–	6.5%	0.4%	1.8%	44.7%
2013–2014	25,489	-2%	10,948.37	0%	58.0%	42.0%		0.1%	3.6%	0.4%	5.5%	2.3%	33.8%	–	6.2%	0.5%	1.8%	45.9%
2012–2013	26,138	0%	10,901.45	4%	58.3%	41.7%		0.1%	3.6%	0.4%	5.4%	2.4%	32.3%	–	6.0%	0.5%	1.8%	47.6%
2011–2012	26,050	-5%	10,525.03	0%	58.2%	41.8%		0.0%	3.8%	0.4%	5.5%	2.3%	30.5%	–	5.6%	0.5%	1.8%	49.6%

Source: CCFS320 Reports.

*Student Count includes both credit and noncredit students. †FTES Based on factored CCFS320 reports, credit residents, and noncredit students.

‡Nonbinary category added as of 2019–2020. §Middle Eastern/North African added as a category as of 2021–2022.

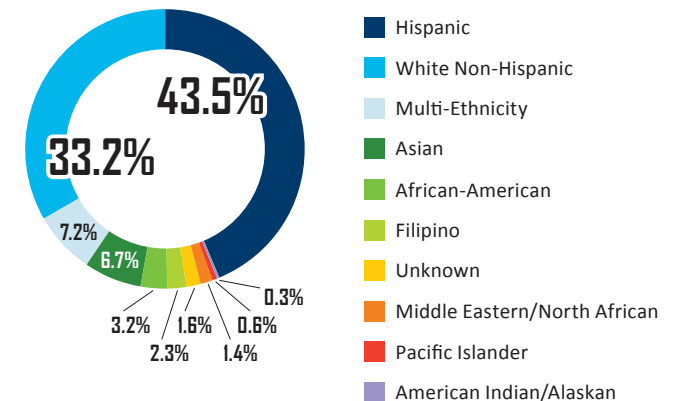
ENROLLMENT



*Student Count includes both credit and noncredit students. †FTES Based on factored CCFS320 reports, credit residents, and noncredit students.

ETHNICITY

2024–25



HISTORY OF ASSESSED PROPERTY VALUATION

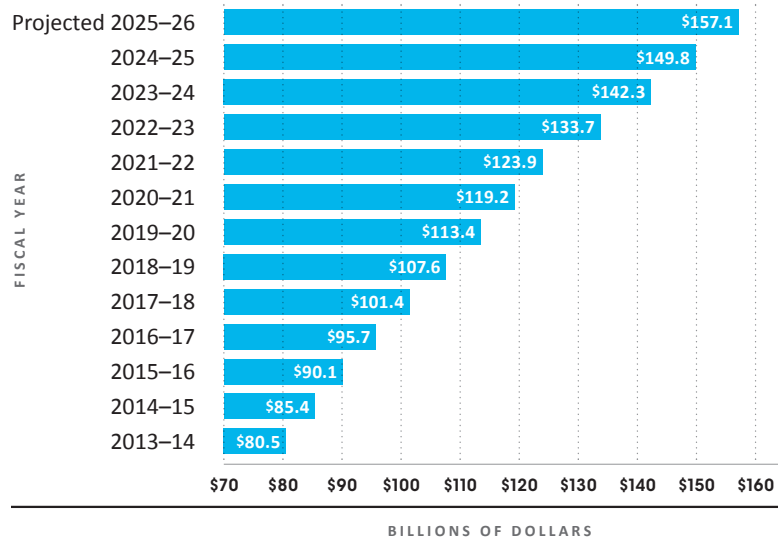
HISTORY OF PROPERTY TAX REVENUE

FISCAL YEAR	ASSESSED PROPERTY VALUE	% ANNUAL CHANGE	PROPERTY TAX REVENUE	ANNUAL CHANGE	% ANNUAL CHANGE
2025–26 Projected	\$157,120,501,375	4.87%	\$155,169,240	\$7,205,819	4.87%
2024–25	149,819,882,524	5.31%	147,963,421	6,396,409	4.52%
2023–24	142,262,578,353	6.42%	141,567,012	7,407,965	5.52%
2022–23	133,677,478,026	7.92%	134,159,047	11,088,151	9.01%
2021–22	123,864,975,334	3.90%	123,070,896	5,831,197	4.97%
2020–21	119,220,225,291	5.18%	117,239,699	5,342,110	4.77%
2019–20	113,352,688,040	5.38%	111,897,589	7,033,165	6.71%
2018–19	107,567,920,063	6.07%	104,864,424	5,403,570	5.43%
2017–18	101,407,690,857	5.96%	99,460,854	5,531,155	5.89%
2016–17	95,706,910,876	6.19%	93,929,699	5,526,057	6.25%
2015–16	90,127,485,749	5.52%	88,403,642	5,289,086	6.36%
2014–15	85,414,276,107	6.08%	83,114,556	4,972,125	6.36%
2013–14	80,517,356,225	3.11%	78,142,430	2,312,294	3.05%
Historical Average Annual Change					
Last 5 years: 2020–21 to 2024–25		5.75%	5.76%		
Previous 5 years: 2015–16 to 2019–20		5.82%	6.13%		

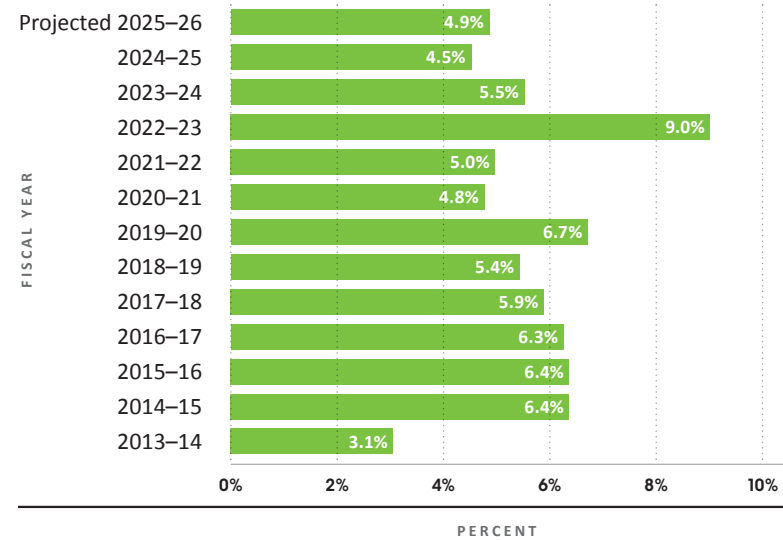
Source: SD County Assessor Office

Source: MCCD Ledger

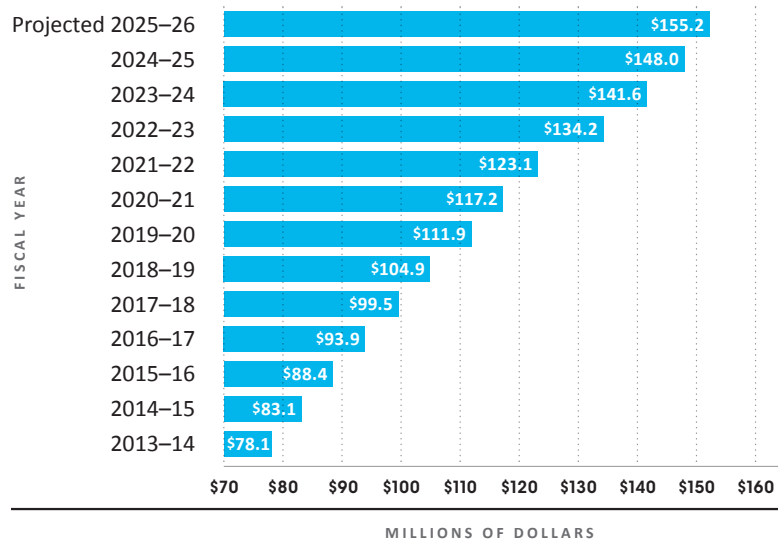
ASSESSED PROPERTY VALUE



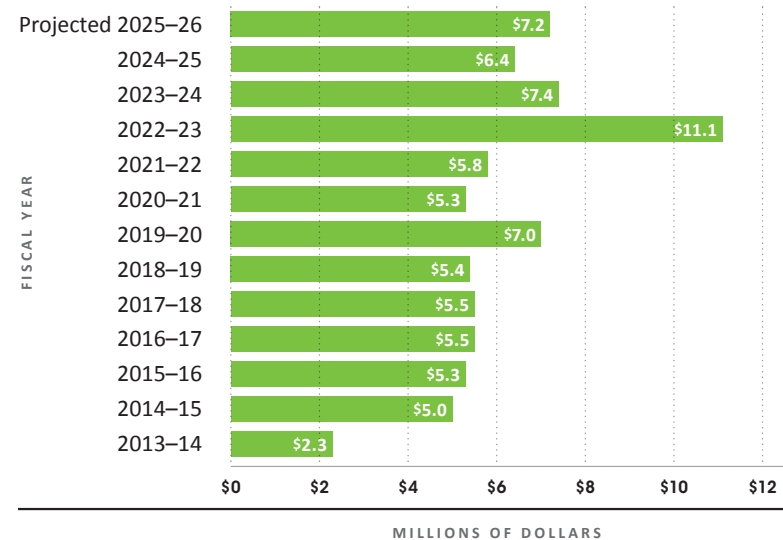
MCCD PROPERTY TAX REVENUE ANNUAL CHANGE %



MCCD PROPERTY TAX REVENUE



MCCD PROPERTY TAX REVENUE ANNUAL CHANGE



NEW GROWTH POSITIONS FOR FY2025–26 & CARRYOVER FROM PRIOR YEAR

The following growth positions are included in the FY2025–26 budget:

FACULTY—GENERAL FUNDS UNRESTRICTED (GFU)

- Ethnic Studies Instructor (2 positions)
- Art Instructor
- English as a Second Language (ESL) Instructor

FACULTY—CATEGORICAL OR GRANT

None

ADMINISTRATORS

None

CLASSIFIED ADMINISTRATORS—GENERAL FUNDS UNRESTRICTED (GFU)

- Director of Title IX & Inclusive Practices

CLASSIFIED ADMINISTRATORS—CATEGORICAL OR GRANT

None

CLASSIFIED—GENERAL FUNDS UNRESTRICTED (GFU)

None

CLASSIFIED—CATEGORICAL OR GRANT

- Admin Support Assistant II—Nursing & Allied Health

LOCATION & AREA INFORMATION

The District

The MiraCosta Community College District is located in North San Diego County along the southern California coast, between Orange County to the north and the metropolitan area of San Diego to the south. The District is approximately 35 miles north of San Diego and 90 miles south of Los Angeles. The District includes the communities of Oceanside, Carlsbad, Leucadia, Encinitas, Olivenhain, Rancho Santa Fe, Cardiff, Solana Beach, Del Mar, Carmel Valley, and parts of Camp Pendleton.

North San Diego County

North San Diego County is nationally known for its exceptional K–12 schools and the plethora of superb higher education choices. Public school districts served by MiraCosta College include Carlsbad, Cardiff, Del Mar, Encinitas, Oceanside, Rancho Santa Fe, San Dieguito and Solana Beach. Local colleges and universities include Cal State San Marcos, National University, Palomar College, San Diego State University, University of California San Diego, and University of San Diego, among others.

The San Diego Tourism Authority website describes San Diego's North County as a vast, expansive region known for its pristine beaches, natural preserves and miles of open spaces. From Del Mar to Oceanside, the North County coastline is a string of unique picturesque seaside villages that have a small-town feel.

San Diego's north region offers plenty of outdoor activities. From hiking and horseback riding in Los Peñasquitos Canyon Preserve, stand-up paddle boarding and kayaking in Carlsbad Lagoon, to biking along historic Highway 101, or sport fishing, whale watching or surfing the coastline from La Jolla through Oceanside, outdoor enthusiasts are sure to be entertained. San Diego's north coastal town of Encinitas was recently named among the best surf towns in the world by National Geographic.

The North County Coastal region is home to some of San Diego's top attractions, including LEGOLAND California, Sea Life Aquarium and LEGOLAND Water Park, the Flower Fields at Carlsbad, and the Del Mar Fairgrounds, host to

the San Diego County Fair from mid-June to early July, followed by the Del Mar Thoroughbred Races until early September. There's also the San Diego Botanic Garden for a look at San Diego native flora and fauna and at the eastern border of North County you'll also find the San Diego Zoo Safari Park, Las Vegas-style Indian casino gaming and a handful of great wineries and local breweries. Art enthusiasts will love the Oceanside Museum of Art and the LUX Art Institute.

North San Diego County's coastal and inland regions are also a paradise for golfers, with more than 40 diverse courses to choose from. Graced by cooling breezes from the Pacific Ocean, the Arnold Palmer-designed Park Hyatt Aviara and Tom Fazio-designed Grand Del Mar golf courses are uniquely sculpted around the natural landscapes and native vegetation.

Historic Highway 101, Cardiff



San Diego's north region puts you just an hour from Disneyland yet still close to downtown San Diego where the museums of Balboa Park, the San Diego Zoo, the Gaslamp Quarter and SeaWorld San Diego are nearby.

North San Diego County is home to eight of the county's fastest growing cities. Businesses and families are drawn to North County's sunny inland valleys and scenic coastal communities. Additional information about the business environment can be found on the San Diego North Economic Development Council website or on the Oceanside, Carlsbad, Encinitas, or San Diego Coastal Chamber of Commerce websites.

GLOSSARY

311 Forms: Financial Status Reports (CCFS-311), is a summary overview of financial status required by the Chancellor's Office each quarter for the 311Q (quarterly) and 311 Annual Report.

Academic Salaries: Salaries for District employees who are required to meet minimum academic standards as a condition of employment.

Accrual Basis: Method of accounting that calls for recognizing revenue/gains and expenses/losses in the accounting period in which the transactions occur regardless of the timing of the related cash flows.

Allocation: Division or distribution of resources according to a predetermined plan.

Appropriation: A legal authorization granted by a legislative or governing body to make expenditures and incur obligations for a specified time and purpose.

Apportionment: Allocation of state or federal aid, District taxes, or other monies to community college districts or other governmental units.

Assessed Property Values: The assessed valuation is the value computed by the county assessor's office on each unit of property, which serves as the basis for calculating property taxes.

Audit: An official examination and verification of financial statements and related documents, records and accounts for the purpose of determining the propriety of transactions, whether transactions are recorded properly, and whether statements drawn from accounts reflect an accurate picture of financial operations and financial status. Audit procedures may also include examination and verification of compliance with applicable laws and regulations, economy and efficiency of operations, and effectiveness in achieving program results. The general focus of the annual audit conducted on the District is usually a financial statement examination and compliance audit.

Balanced Budget: A budget in which revenues are equal to or greater than expenditures not including the use of reserves to fund one-time expenditures in a fiscal period.

Basis of Accounting: A term used to refer to when revenues, expenditures, expenses and transfers, and the related assets and liabilities, are recognized in the

accounts and reported in the financial statements. Specifically, it relates to the timing of the measurements made, regardless of the nature of the measurement, on either the cash or the accrual method.

Bond: A bond is a written promise to pay a specific sum of money, called the face value or principal amount, at a specified date (or dates) in the future, called the maturity date, and with periodic interest at a rate specified in the bond. A bond is generally issued for a specific purpose or project, such as construction of a new facility.

Budget: A financial plan of operation for a given period consisting of an estimate of proposed expenditures and revenues.

Budget Calendar: The schedule of key dates that the District follows in the preparation, adoption and administration of the budget.

Board of Trustees: The body of elected officials that governs the MiraCosta Community College District.

Capital Expenditures: Capital expenditures are incurred when money is spent to purchase a fixed asset, or add to the value of an existing fixed asset, which has a useful life that extends beyond the taxable year. Capital expenditures are used to acquire or upgrade physical assets such as equipment, property or industrial buildings.

Capital Outlay: The acquisition of or additions to fixed assets, including land or existing buildings, improvements of grounds, construction of buildings, additions to buildings, remodeling of buildings, or equipment.

Cash: Includes currency, coins, checks, money orders, and bank drafts on hand or deposit with a designated agent or official acting as custodian of deposited funds.

Cash Flow: Incomings and outgoings of cash, representing the operating activities of an organization.

Classified Salaries: Salaries for District employees not required to meet minimum academic standards as a condition of employment.

Deferrals: State withholding of apportionment funding due to cash flow shortages.

Employee Benefits: Amounts paid by an employer on behalf of employees. Examples are group health or life insurance payments, contributions to employee retirement, District share of taxes, and workers' compensation payments. These amounts are not included in the gross salary, but are over and above. While not paid directly to employees, they are a part of the total cost of employees.

Expenditures: Payment of cash or cash equivalent for payroll, goods or services, or a charge against available funds in settlement of an obligation.

Fees: Amounts collected from or paid to individuals or groups for services or for purchase of goods or services.

Fifty-Percent Law: The "50 Percent Law," as defined in Education Code Section 84362 and California Code of Regulations Section 59200 et seq., requires California community college districts to spend each fiscal year 50% of the current expense of education for payment of salaries of classroom instructors. The intent of the statute is to limit class size and contain the relative growth of administrative and non-instructional costs.

Fiscal: Of or relating to government expenditures, revenues, and debts.

Fiscal Year: A 12-month period to which the annual operating budget applies and at the end of which an entity determines its financial position and the results of its operations. For governmental entities in the state of California, this period begins July 1 and ends June 30.

Full-Time Equivalent Students (FTES): FTES represent 525 class (contact) hours of student instruction/activity in credit and noncredit courses. FTES is one of the workload measures used in the computation of state aid for California community colleges.

Fund: An independent fiscal and accounting entity with a self-balancing set of accounts for recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein.

Fund Accounting: Control device used to separate financial resources and ensure they are used for their intended purposes.

Fund Balance: The difference between fund assets and fund liabilities of governmental and similar trust funds; used to describe the net assets, or available resources, of funds.

Fund Group: Compilation of two or more individual funds used to report sources and uses of resources in providing some major service or group of services.

Generally Accepted Accounting Principles (GAAP): Guidelines to financial accounting and reporting which set uniform minimum standards for accepted accounting practices.

Governmental Accounting Standards Board (GASB): The authoritative accounting and financial reporting standard-setting body for governmental entities.

General Fund: The fund used to account for the ordinary operations of the District. It is available for any legally authorized purpose not specified for payment by other funds.

Grant: A contribution of assets from one organization to another to support a particular function or purpose.

Operating Expenses: Expenses related directly to the entity's primary activities.

Other Outgo: Intrafund expense transfer to other funds as revenue-incoming transfers.

Property Taxes: In general, property taxes are those taxes levied on real property for the purpose of providing services for the public good.

Reserves: An amount set aside to provide for estimated future expenditures or losses, for working capital, or for other specified purposes.

Resource Allocation Model: The overall process by which funds are best allocated to the campuses and District office operations in order to meet District goals and objectives.

Resources: All assets owned including land, buildings, cash, estimated income not realized, and, in certain funds, bonds authorized but unissued.

Revenue: Increase in net assets from other than expense or expenditure refunds or other financing sources (e.g., long-term debt proceeds, residual equity, operating transfers, and capital contributions).

Restricted Fund: Cash or other assets that are limited as to use or disposition by their source. Their identity is therefore maintained and their expenditure or use is also recorded separately.

Student Services: Student services include those activities that provide assistance to students in the areas of financial aid, admissions and records, health, placement testing, counseling, and student life.

Student Tuition & Fees: All student tuition and student fees assessed against students for educational and general purposes.

Title 5: California Code of Regulations, Title 5 Education. The working Education Code regulations established by the California Legislature. The California Community Colleges Board of Governors is responsible for approving Title 5 regulations, and the California Community Colleges Chancellor's Office (CCCCO) is responsible for implementation and compliance.

Trust Fund: A fund consisting of resources received and held by an entity as trustee to be expended or invested in accordance with the conditions of the trust.

ACRONYMS

ACCJC	Accrediting Commission for Community & Junior Colleges	GEAR UP	Gaining Early Awareness & Readiness for Undergraduate Programs
CalPERS	California Public Employees' Retirement System	MCCD	MiraCosta Community College District
CalSTRS	California State Teachers' Retirement System	OPEB	Other Post-Employment Benefits
CCCBAM	California Community Colleges Budget & Accounting Manual	SAS	Student Accessibility Services
CCCCO	California Community Colleges Chancellor's Office	TANF	Temporary Assistance for Needy Families (federal government program)
COLA	Cost-of-Living Adjustment	TCI	Technology Career Institute (MiraCosta's career institute)
EOPS	Extended Opportunities Programs & Services	TCO	Total Cost of Ownership
EPA	Education Protection Account	TOL	Total OPEB Liability
ERP	Enterprise Resource Planning	WASC	Western Association of Schools & Colleges (accrediting commission for schools)
FF&E	Furniture, Fixtures & Equipment		
FTES	Full-Time Equivalent Students		

LOCALLY ASSESSED VALUES



JORDAN Z. MARKS
ASSESSOR/RECORDER/COUNTY CLERK
COUNTY OF SAN DIEGO
www.sdarcc.gov



ASSESSOR'S OFFICE
1600 PACIFIC HIGHWAY, SUITE 103
SAN DIEGO, CA 92101-2480
(619) 236-3771 • FAX (619) 557-4056

RECORDER/COUNTY CLERK'S OFFICE
1600 PACIFIC HIGHWAY, SUITE 260
SAN DIEGO, CA 92101-2400
P.O. BOX 121750, SAN DIEGO, CA 92112-1750
(619) 237-0502 • FAX (619) 557-4155

June 30, 2025

Dr. Sunita Cooke
MiraCosta Community College District
One Barnard Drive
Oceanside, CA 92056-3899

Dear Dr. Sunita Cooke:

Thank you for your partnership. The following is the **FINAL 2025-2026 assessed value** for your jurisdiction. Generally year-over-year changes in assessed value are attributable to changes in ownership, new construction, Prop 8s, and the annual inflation adjustment.

	Secured Roll	Unsecured Roll
Land	\$ 87,040,584,093	
Improvements	\$ 68,356,027,833	\$ 1,013,391,813
Personal Property	\$ 778,824,242	\$ 3,413,412,458
Total Valuation	\$156,175,436,168	\$ 4,426,804,271
Less: Homeowners' Exemptions	\$ 488,966,075	\$ 80,836
Other Exemptions	\$ 2,302,550,481	\$ 201,094,761
NET TOTAL	\$153,383,919,612	\$ 4,225,628,674
COMBINED TOTAL	\$157,609,548,286	

We are here as a key resource for you in your budgeting process with this helpful information. I have assigned a staff member with data analysis expertise to provide your team concierge service for any additional information requests or assistance. Please contact, Leeanna Kirby, Chief Deputy Assessor at (619) 405-5914 or email leeanna.kirby@sdcounty.ca.gov. We are here to serve you!

Very truly yours,

JORDAN Z. MARKS
County Assessor/Recorder/Clerk

JZM:LK:AC
cc: Property Tax Services, Auditor & Controller

CALIFORNIA COMMUNITY COLLEGES
MONTHLY PAYMENT SCHEDULE BY DISTRICT
2025-2026 ADVANCE APPORTIONMENT

EXHIBIT A

MIRACOSTA COMMUNITY COLLEGE DISTRICT
SAN DIEGO COUNTY

Programs	Revenue Control	Amount Certified	July Payment	August Payment	September Payment	October Payment	November Payment	December Payment	January Payment	Total Paid Thru January 2026
State General Apportionment	Unrestricted 8610	688,770	55,902	55,901	83,953	69,877	62,869	34,938	55,902	419,262
Access to Print and Electronic Information	Restricted 8620	11,199	896	896	1,344	1,120	1,008	559	896	6,719
Adult Education Block Grant	Restricted 8620	1,479,355	123,279	123,279	123,280	123,279	123,280	123,280	123,279	882,957
Apprentice Allowance (RSI)	Unrestricted 8610	0	0	0	0	0	0	0	0	0
Asian American, Native Hawaiian and Pacific Island	Restricted 8620	0	0	0	0	0	0	0	0	0
Basic Needs Centers	Restricted 8620	363,887	30,711	30,711	46,066	38,389	34,560	19,194	30,711	230,332
Board Financial Aid Program (BFAF 2%)	Unrestricted 8610	104,283	8,343	8,342	12,514	10,429	9,385	5,214	8,343	62,570
California College Promise	Restricted 8620	1,584,297	1,584,297	0	0	0	0	0	0	1,584,297
CalWORKS	Restricted 8620	315,088	25,206	25,206	37,808	31,507	28,356	15,753	25,206	188,041
CARE	Restricted 8620	232,649	18,612	18,612	27,918	23,265	20,938	11,632	18,612	138,589
Childcare Tax Rebate	Restricted 8620	0	0	0	0	0	0	0	0	0
Classified Employee Summer Assistance Program	Restricted 8650	14,418	14,418	0	0	0	0	0	0	14,418
College Rapid Relaunching Funds	Restricted 8620	0	0	0	0	0	0	0	0	0
Corporation for Education Network Initiatives	Restricted 8620	0	0	0	0	0	0	0	0	0
Deaf and Hard of Hearing	Restricted 8620	0	0	0	0	0	0	0	0	0
Disabled Student Program & Services	Restricted 8620	1,712,161	136,973	136,973	205,459	171,216	154,095	85,608	136,973	1,027,297
EOFS	Restricted 8620	1,301,254	111,300	111,301	166,860	139,126	125,212	69,503	111,300	834,752
Financial Aid Technology	Restricted 8620	51,837	51,837	0	0	0	0	0	0	51,837
Foster Care Education	Restricted 8620	0	0	0	0	0	0	0	0	0
Full Time Faculty Hiring	Unrestricted 8690	1,481,347	118,508	118,508	177,761	148,135	133,321	74,067	118,508	888,808
Immigration Legal Services	Restricted 8620	0	0	0	0	0	0	0	0	0
LGBTQ+	Restricted 8620	93,447	7,476	7,476	11,213	9,345	8,410	4,672	7,476	56,068
Mental Health Program	Restricted 8620	278,402	22,272	22,272	33,409	27,840	25,056	13,920	22,272	167,041
Middle College High School Grants	Restricted 8620	0	0	0	0	0	0	0	0	0
NexusUp	Restricted 8620	289,582	23,167	23,166	34,750	28,568	26,063	14,479	23,166	173,749
Part-Time Faculty Compensation	Unrestricted 8610	270,000	21,600	21,600	32,400	27,000	24,300	13,500	21,600	162,000
SFAA	Restricted 8620	488,741	39,179	39,180	58,768	48,875	44,076	24,487	39,180	293,845
Special Trustee AB318 Restricted Exp.	Restricted 8620	0	0	0	0	0	0	0	0	0
Student Equity and Achievement Program	Restricted 8620	4,501,012	360,081	360,081	540,121	450,102	405,091	225,090	360,081	2,700,607
Student Success Completion Grant	Restricted 8620	3,927,772	3,927,772	0	0	0	0	0	0	3,927,772
Uniga	Restricted 8690	0	0	0	0	0	0	0	0	0
Undocumented Resources Liaisons	Restricted 8620	97,177	7,774	7,774	11,662	9,717	8,746	4,859	7,774	56,306
Veteran Resource Center	Restricted 8620	207,350	16,588	16,588	24,882	20,735	18,662	10,367	16,588	124,410
2024-25 Education Protection Account Recalculation EPA	See 2024-25 Exhibit D - EPA	0	0	0	0	0	0	0	0	0
2024-25 Categorical Adjustment	See 2024-25 Exhibit D	0	0	0	0	0	0	0	0	0
2024-25 State General Apportionment Adjustment	See 2024-25 Exhibit D	44,215	44,215	0	0	0	0	0	0	44,215
Total		18,659,223	6,750,406	1,127,866	1,630,158	1,379,015	1,253,438	751,142	1,127,867	14,018,892

BOARD RESOLUTIONS

**MIRACOSTA COMMUNITY COLLEGE DISTRICT
RESOLUTION NO. 17-24/25
EDUCATION PROTECTION ACCOUNT**

WHEREAS, the voters approved Proposition 30 on November 6, 2012;

WHEREAS, the voters approved Proposition 55 on November 8, 2016, that extended the Education Protection Account through 2030 with no changes to reporting requirements;

WHEREAS, Proposition 30 added Article XIII, Section 36 to the California Constitution effective November 7, 2012;

WHEREAS, the provisions of Article XIII, Section 36(e) create in the state General Fund an Education Protection Account to receive and disburse the revenues derived from the incremental increases in taxes imposed by Article XIII, Section 36(f);

WHEREAS, before June 30 of each year, the Director of Finance shall estimate the total amount of additional revenues, less refunds that will be derived from the incremental increases in tax rates made pursuant to Article XIII, Section 36(f) that will be available for transfer into the Education Protection Account during the next fiscal year;

WHEREAS, if the sum determined by the State Controller is positive, the State Controller shall transfer the amount calculated into the Education Protection Account within ten days preceding the end of the fiscal year;

WHEREAS, all monies in the Education Protection Account are hereby continuously appropriated for the support of school districts, county offices of education, charter schools, and community college districts;

WHEREAS, monies deposited in the Education Protection Account shall not be used to pay any costs incurred by the Legislature, the Governor, or any agency of state government;

WHEREAS, a community college district, county office of education, school district, or charter school shall have the sole authority to determine how the monies received from the Education Protection Account are spent in the school or schools within its jurisdiction;

WHEREAS, the governing board of the district shall make the spending determinations with respect to monies received from the Education Protection Account in open session of a public meeting of the governing board;

WHEREAS, the monies received from the Education Protection Account shall not be used for salaries or benefits for administrators or any other administrative cost;

WHEREAS, each community college district, county office of education, school district and charter school shall annually publish on its Internet Website an accounting of how much money was received from the Education Protection Account and how that money was spent;

WHEREAS, the annual independent financial and compliance audit required of community college districts, county offices of education, school districts, and charter schools shall ascertain and verify whether the funds provided from the Education Protection Account have been properly disbursed and expended as required by Article XIII, Section 36 of the California Constitution;


WHEREAS, expenses incurred by community college districts, county offices of education, school districts, and charter schools to comply with the additional audit requirements of Article XIII, Section 36 may be paid with funding from the Education Protection Act and shall not be considered administrative costs for purposes of Article XIII, Section 36.

NOW, THEREFORE, IT IS HEREBY RESOLVED:


1. The monies received from the Education Protection Account shall be spent as required by Article XIII, Section 36 and the spending determinations on how the money will be spent shall be made in open session of a public meeting of the Board of Trustees of the MiraCosta Community College District;
2. In compliance with Article XIII, §36(e), with the California Constitution, the Board of Trustees of the MiraCosta Community College District has determined to spend the monies received from the Education Protection Act as attached.

DATED, SIGNED AND APPROVED this 15th day of May 2025.

BOARD OF TRUSTEES OF THE
MIRACOSTA COMMUNITY COLLEGE DISTRICT

By: 
Rick Cassar
President, Board of Trustees

Attest:

By: 
Sunita V. Cooke, Ph.D.,
Secretary, Board of Trustees

STATE OF CALIFORNIA)
)ss
SAN DIEGO COUNTY)


I, Sunita V. Cooke, Ph.D., do hereby certify that the foregoing is a true and correct copy of Resolution No. 17-24/25, which was duly adopted by the Board of Trustees of the MiraCosta Community College District at a meeting thereof held on the 15th day of May 2025, and that it was so adopted by the following vote:

AYES: 7 (Cassar, Clendening, Conklin, Crosbie, Merchat, Pedroza, Simon)

NOES: 0

ABSENT: 0

ABSTENTIONS: 0

By: 
Sunita V. Cooke, Ph.D., Superintendent / President

District ID: 54 Name: MiraCosta Community College

Classification		Account Code	Unrestricted		
EPA Proceeds:		863100	966,392		
Classification	Program Code	Salaries and Benefits (1XXXXX - 3XXXXX)	Operating Expenses (4000 - 5000)	Capital Outlay (6000)	Total
Instructional Activities	0100-5999	966,392			966,392
Total Expenditures for EPA*		966,392	0	0	966,392
Revenues less Expenditures					0
*Total Expenditures for EPA may not include Administrator Salaries and Benefits or other administrative costs.					

MIRACOSTA COMMUNITY COLLEGE DISTRICT

**RESOLUTION NO. 2-25/26
ESTABLISH THE DISTRICT APPROPRIATIONS (GANN) LIMIT FOR FISCAL YEAR
2025/26
AS REQUIRED BY SENATE BILL 1352, CHAPTER 1205 OF 1980**

WHEREAS, on Nov. 6, 1979, the People of California passed Proposition 4, a constitutional amendment requiring appropriations limits for state and local government units; and

WHEREAS, Senate Bill 1352, Chapter 1205 of 1980, implements Proposition 4, and requires the Board of Trustees to establish by resolution an appropriations limit each fiscal year beginning with 1981/82; and

WHEREAS, the documentation used in determining the appropriations limit for fiscal year 2024/25 be developed in accordance with provisions of Senate Bill 1352; and

WHEREAS, California Government Code Section 7910 provides that the governing body of each local jurisdiction shall, by resolution, establish its appropriations limit and make other necessary determination for the following fiscal year pursuant to Article XIIIIB at a regularly scheduled meeting or noticed special meeting; and

WHEREAS, the Government Code 7902.1 provides that school districts may increase their Gann Limits under specified circumstances; and

WHEREAS, the documentation used in determining the appropriations limit for fiscal year 2025/26 are made in accord with applicable constitutional and statutory law;

NOW THEREFORE, THE BOARD OF TRUSTEES OF THE MIRACOSTA COMMUNITY COLLEGE DISTRICT DOES HEREBY RESOLVE, DETERMINE AND ORDER AS FOLLOWS: establish a fiscal year 2025/26 appropriations limit of \$166,807,873.


AND, BE IT FURTHER RESOLVED, that this board does hereby declare that the appropriations in the budget for the 2025/26 fiscal year does not exceed the limitations imposed by Proposition 4.

ADOPTED, SIGNED AND APPROVED this 21st day of August 2025.

BOARD OF TRUSTEES OF THE
MIRACOSTA COMMUNITY COLLEGE DISTRICT

By: 
Rick Cassar
President, Board of Trustees

Attest:

By: 
Sunita V. Cooke, Ph.D.
Secretary, Board of Trustees

STATE OF CALIFORNIA)
)ss
SAN DIEGO COUNTY)

I, Sunita V. Cooke, Ph.D., do hereby certify that the foregoing is a true and correct copy of Resolution No **2-25/26** which was duly adopted by the Board of Trustees of the MiraCosta Community College District at a meeting thereof held on the 21st day of August 2025, and that it was so adopted by the following vote:

AYES: 6 (Clendening, Conklin, Crosbie, Merchat, Pedroza, Simon)

NOES: 0

ABSENT: 1 (Cassar)

ABSTENTIONS: 0

By



Sunita V. Cooke, Ph.D.
Superintendent/President

**California Community Colleges
Gann Limit Worksheet
Budget Year 2025-26**

DISTRICT: **MIRACOSTA**
DATE: July 21, 2025

I. Appropriations Limit:

A. Appropriations Limit			\$ 153,642,550
B. Price Factor:		1.0644	
C. Population factor:			
1 2023-24	Second Period Actual FTES	9,285.5900	
2 2024-25	Second Period Actual FTES	9,470.8700	
	Population Change Factor	1.0200	
	(C.2. divided by C.1.)		
D. Limit adjusted by inflation and population factors (line A multiplied by line B and line C.3.)			\$ 166,807,873
E. Adjustments to increase limit:			
1 Transfers in of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - increase			-
F. Adjustments to decrease limit:			
1 Transfers out of financial responsibility			
2 Temporary voter approved increases			
3 Total adjustments - decrease			-
G. Appropriations Limit			\$ 166,807,873

II. Appropriations Subject to Limit

A. State Aid ¹		4,153,298
B. State Subventions ²		618,000
C. Local Property taxes		155,169,240
D. Estimated excess Debt Service taxes		
E. Estimated Parcel taxes, Square Foot taxes, etc.		
F. Interest on proceeds of taxes		
G. Less: Costs for Unreimbursed Mandates ³		
H. Appropriations Subject to Limit		\$ 159,940,538

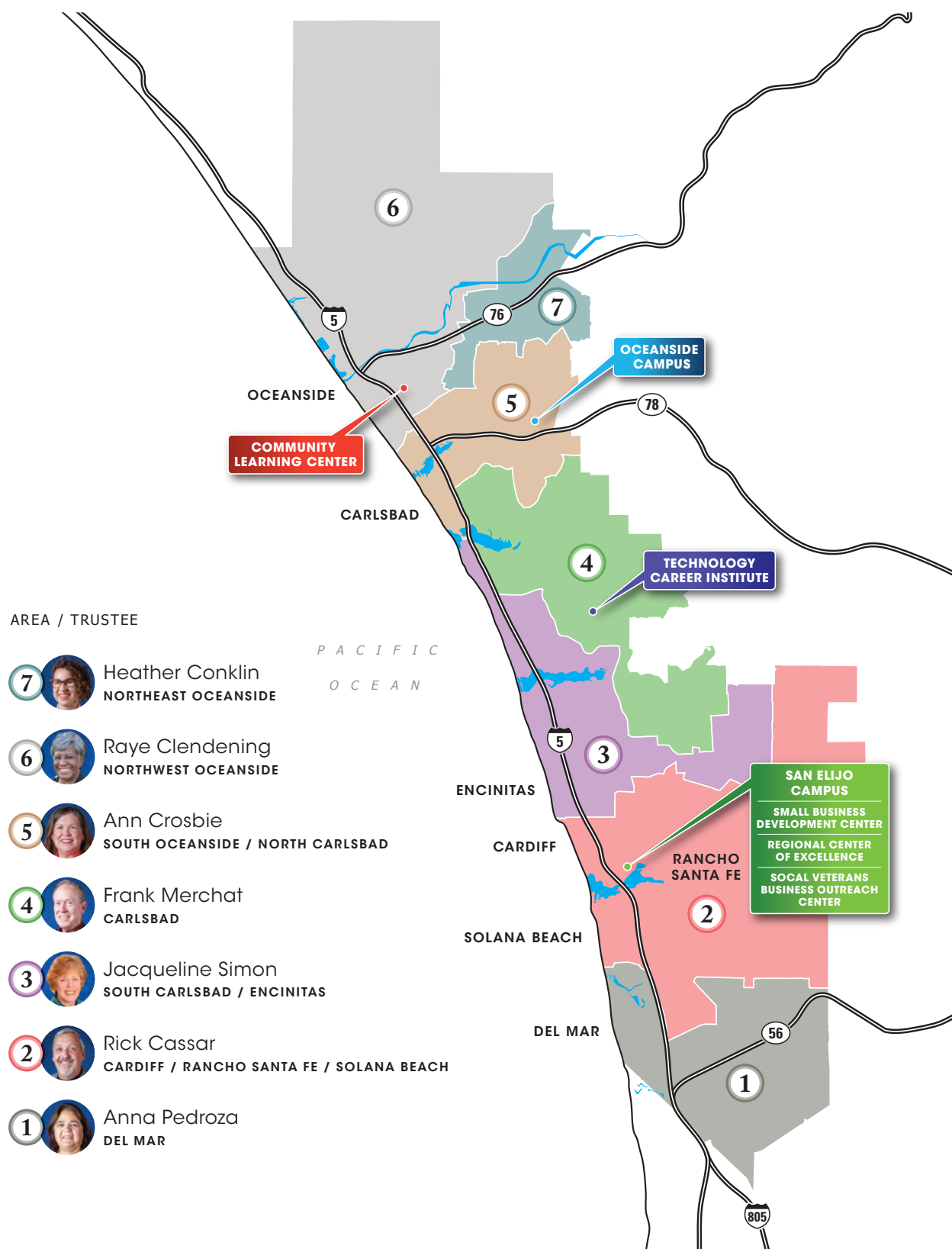
Please contact Jubilee Smallwood, jsmallwood@cccco.edu, for any instructions regarding the Gann Limit.

¹ Includes any unrestricted General Fund such as State General Apportionments, Apprenticeship Allowance, Prop 30/55 Education Protection Account tax revenue, Full-Time Faculty, Part-Time Faculty Compensation, Part-Time Health Benefits, or Part-Time Faculty Office Hours. Additional information may be found in the California Community College Compendium of Allocations and Resources.

² Home Owners Property Tax Relief, Timber Yield Tax, etc...

³ Local Appropriations for Unreimbursed State, Court, and Federal Mandates. This may include amounts of district money spent for unreimbursed mandates such as the federally-required Medicare payments and Social Security contributions for hourly, temporary, part-time, and student employees not covered by PERS or STRS.

MIRACOSTA COMMUNITY COLLEGE DISTRICT



MIRACOSTA COLLEGE LOCATIONS



Oceanside Campus

1 Barnard Drive, Oceanside, CA 92056 ▶ 760.757.2121 ▶ miracosta.edu

View Current Map on Your Phone



MiraCosta College Locations



Directory

	Bldg. #		Bldg. #		Bldg. #
Admissions & Records.....	14	EOPS.....	14	Printing Services.....	3400
Art.....	2100, 2200, 2300	Facilities Department.....	T600	Proctoring Center.....	14
Associate Faculty Office.....	4606	Financial Aid/Scholarships.....	14	Public Information Office.....	1000
Associated Students.....	T100	Gymnasium.....	5200	Purchasing.....	1000
Athletics.....	5200	Health Services.....	14	School Relations/Diversity Outreach.....	14
Automotive Technology.....	4000	Horticulture.....	7000	Service Learning.....	14
Board Room.....	1000	Human Resources/Payroll.....	1000	Shipping/Receiving.....	6100
Bookstore.....	3400	Institutional Advancement.....	1000	Strong Workforce.....	T560
Business/Fiscal Services.....	1000	Institutional Research.....	1000	Student Accessibility Services (SAS).....	14
Cafeteria.....	3400	Instructional Services.....	1000	Student Accounts.....	14
CalWORKs.....	14	International Education.....	14	Student Center.....	3400
Career Center.....	14	Lactation Rooms.....	T305A, 28, 5200	Student Life & Leadership.....	T100
Chemistry & Biotechnology.....	13	Language Lab.....	4701	Testing Office.....	14
Child Development Center.....	8000	Learning Commons.....	1200	The Learning Centers.....	1200
College Police.....	1100	Library.....	1200	Theatre.....	2000
Concert Hall.....	2400	Lost & Found.....	1100	Theatre Studio.....	2700
Counseling.....	14	Media Arts.....	28	Little Theatre.....	3601
Dance Studio.....	2700	Music.....	2200, 2300	Transfer Center.....	14
Development & Foundation.....	1000	Nursing & Allied Health.....	5100	Tutoring.....	1200
Driver Education.....	T510	Open Computer Lab.....	T210	Veterans Services.....	14
English Language Institute.....	T510, T520	Parking Permits.....	1100	Welcome Center.....	14
Enrollment Information.....	14	President, Office of the.....	1000	Wellness Center.....	5300



San Elijo Campus

3333 Manchester Avenue, Cardiff, CA 92007

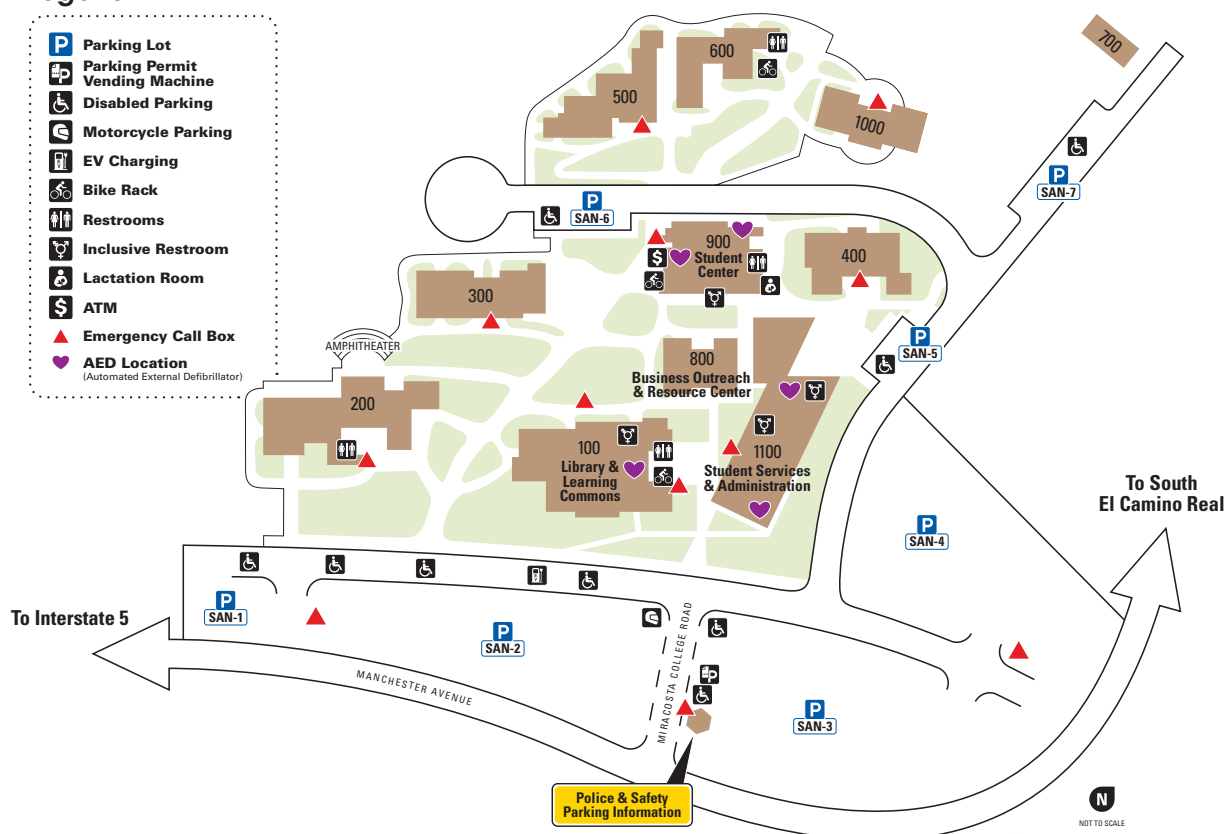
► 760.944.4449 ► miracosta.edu

View Current Map
on Your Phone



Legend

- Parking Lot**
- Parking Permit Vending Machine**
- Disabled Parking**
- Motorcycle Parking**
- EV Charging**
- Bike Rack**
- Restrooms**
- Inclusive Restroom**
- Lactation Room**
- ATM**
- Emergency Call Box**
- AED Location**
(Automated External Defibrillator)



MiraCosta College Locations



Directory

- Building 100**
Computer Labs
Library
STEM & Math
Learning Centers
Tutoring
Writing Center
- Building 200**
Amphitheater
Art Studios
Classrooms
Multipurpose Room

- Building 300**
Classrooms
Faculty Workroom
- Building 400**
Classrooms
Faculty Offices
Science Labs
- Building 500**
Classrooms
Faculty Offices
Language Lab
- Building 600**
Classrooms
Faculty Offices

- Building 700**
Facilities
- Building 800**
North San Diego Small Business
Development Center
Regional Center of Excellence
SoCal Veterans Business
Outreach Center (VBOC)
- Building 900**
Associated Student Government
Cafeteria
Health Services
Lactation Room
Student Affairs
Student Clubs/Organizations
Student Life & Leadership

- Building 1000**
Science Labs
- Building 1100**
Administration
Admissions & Records
Bookstore
Career Services
Conference Rooms
Counseling
Dean, San Elijo Campus
Financial Aid
Instructional Services
Student Accessibility
Services (SAS)
Student Accounts/Cashier
Student Information
Testing

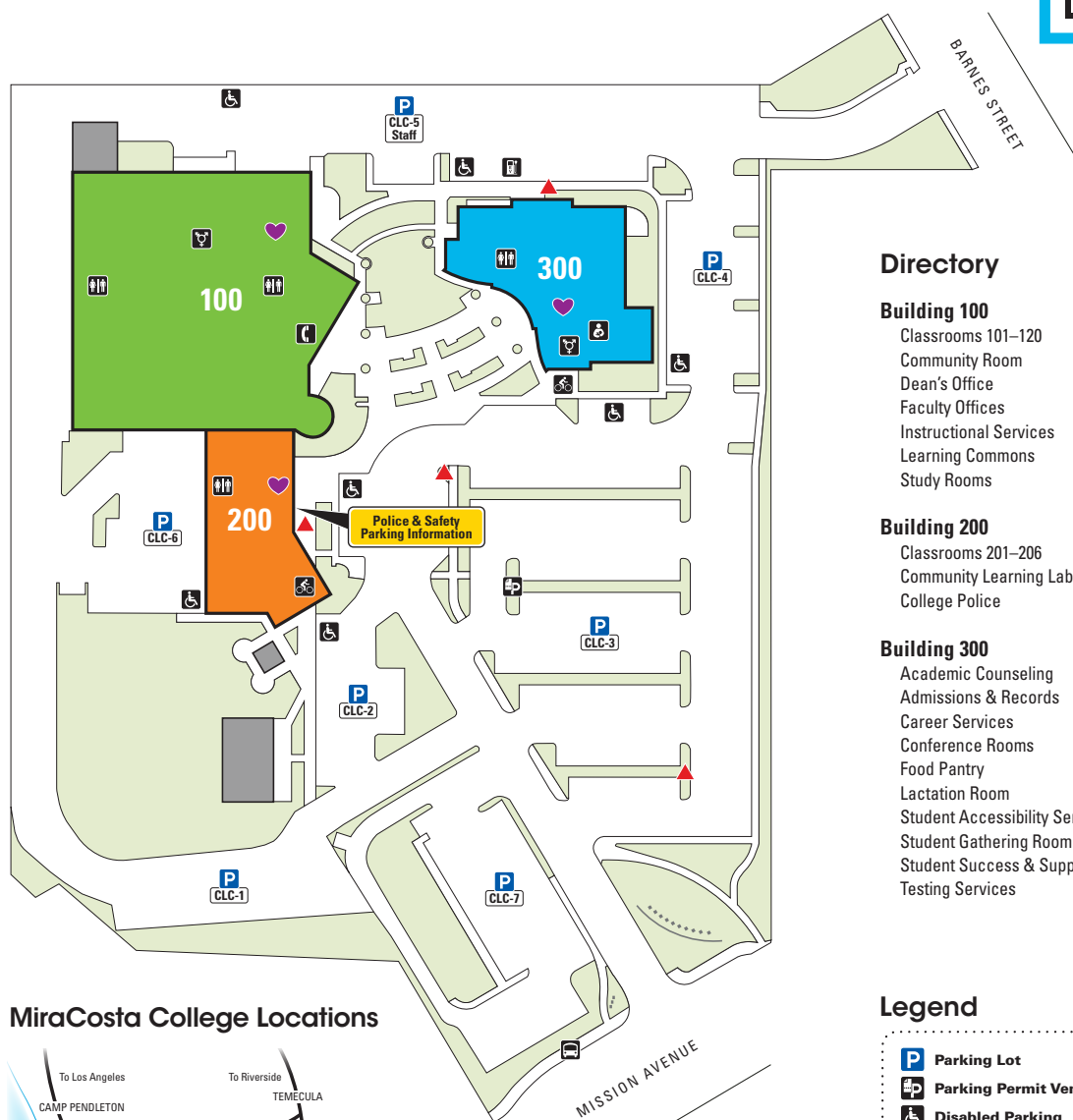


Community Learning Center

1831 Mission Avenue, Oceanside, CA 92058

► 760.795.8710 ► miracosta.edu/clc

View Current Map
on Your Phone



Directory

Building 100

Classrooms 101–120
Community Room
Dean's Office
Faculty Offices
Instructional Services
Learning Commons
Study Rooms

Building 200

Classrooms 201–206
Community Learning Lab
College Police

Building 300

Academic Counseling
Admissions & Records
Career Services
Conference Rooms
Food Pantry
Lactation Room
Student Accessibility Services
Student Gathering Room
Student Success & Support Program
Testing Services

MiraCosta College Locations



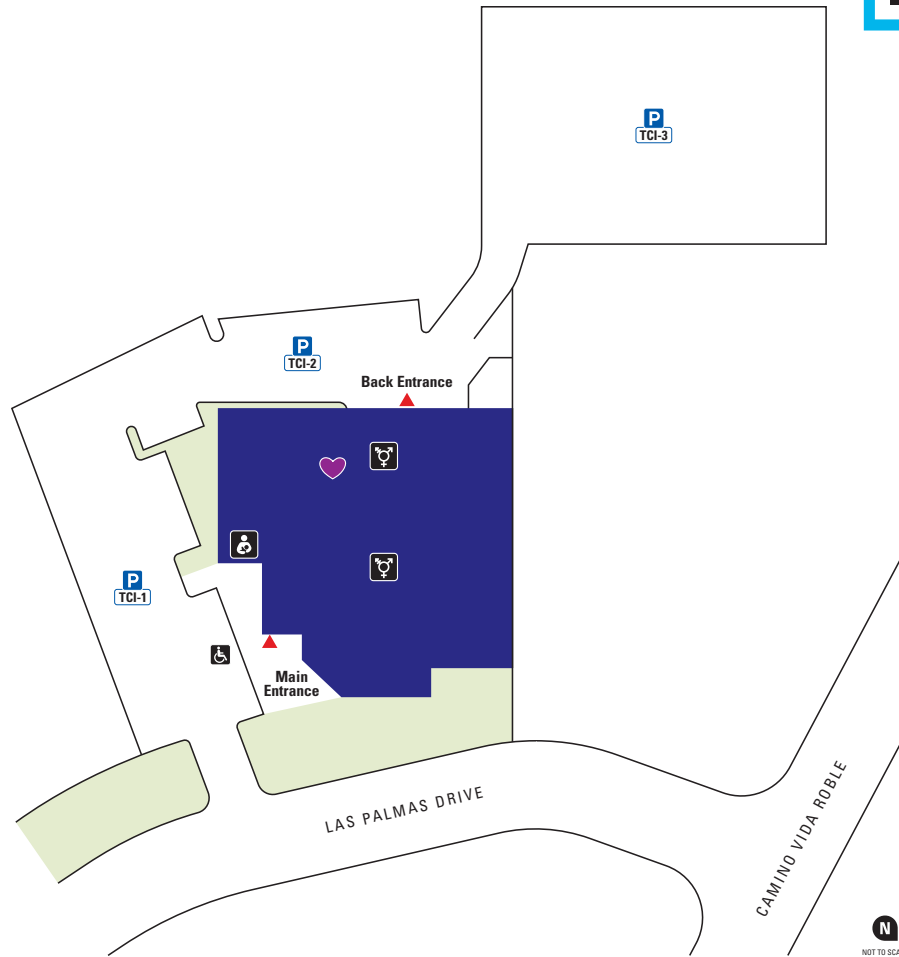
Legend

- Parking Lot**
- Parking Permit Vending Machine**
- Disabled Parking**
- EV Charging**
- Bike Rack**
- Bus Stop**
- Restrooms**
- Inclusive Restroom**
- Lactation Room**
- Telephone**
- Emergency Call Box**
- AED Location** (Automated External Defibrillator)

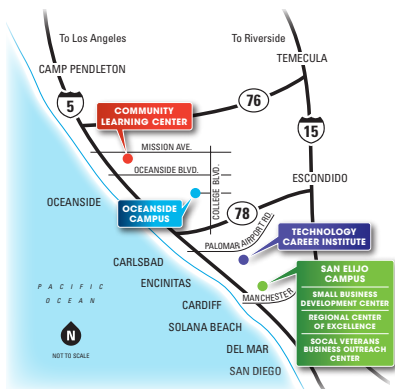


Technology Career Institute

2075 Las Palmas Drive, Carlsbad, CA 92011



MiraCosta College Locations



Directory

Technology Career Institute
760.795.6820
commed.miracosta.edu

Community Education & Workforce Development
760.795.6820
miracosta.edu/community

Legend

- Parking Lot
- Disabled Parking
- Inclusive Restroom
- Lactation Room
- Emergency Call Box
- AED Location (Automated External Defibrillator)

2025-2026

Final Budget



MIRACOSTA COMMUNITY COLLEGE DISTRICT

Community Learning Center

1831 Mission Avenue, Oceanside, CA 92058
760.795.8710

Oceanside Campus

1 Barnard Drive, Oceanside, CA 92056
760.757.2121

San Elijo Campus

North San Diego Small Business Development Center
Regional Center of Excellence
Social Veterans Business Outreach Center

3333 Manchester Avenue, Cardiff, CA 92007
760.944.4449

Technology Career Institute

2075 Las Palmas Drive, Carlsbad, CA 92011
760.795.6820

miracosta.edu

The MiraCosta Community College District, and each individual who represents the District, shall provide access to its services, classes, and programs without regard to national origin, immigration status, religion, age, gender, gender identity, gender expression, race or ethnicity, color, medical condition, genetic information, ancestry, sexual orientation, marital status, pregnancy, physical or mental disability, or veteran status, or because they are perceived to have one or more of the foregoing characteristics, or based on association with a person or group with one or more of these actual or perceived characteristics. In addition to the aforementioned legally protected characteristics, the District also has an interest in nondiscrimination based on additional factors such as accent, citizenship status, economic status, and ethnic group identification even though students or employees could not make a legal claim of discrimination based on these factors.