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Annual Fiscal Report
 Reporting Year: 2014-2015
 Final Submission
 04/11/2016

MiraCosta College
 One Barnard Drive
 Oceanside, CA 92056

General Information

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

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 14/15	FY 13/14	FY 12/13
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 111,697,129	\$ 103,500,486	\$ 99,818,482
	b. Revenue from other sources (non-general fund)	\$ 17,456	\$ 165,044	\$ 201,940
5.	Net Beginning Balance (General Fund)	\$ 19,028,151	\$ 19,148,752	\$ 14,851,105

Expenditures/Transfer

		FY 14/15	FY 13/14	FY 12/13
6.	a. Total annual general fund expenditures (Operating Expenditures)	\$ 109,955,912	\$ 103,786,133	\$ 95,722,777
	b. Salaries and benefits (General Fund)	\$ 86,068,086	\$ 83,066,227	\$ 79,807,356
	c. Other expenditures/outgo	\$ 23,887,826	\$ 20,719,906	\$ 15,915,421

Liabilities

7.	Did the institution borrow funds for cash flow purposes?	FY 14/15 No	FY 13/14 No	FY 12/13 Yes
8.	Total Local Borrowing	FY 14/15	FY 13/14	FY 12/13
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 8,000,000
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	Yes	No	No
	b. What type(s)	Lease Revenue Bond	NA	NA

20.	<p>a. During the reporting period, did the institution settle any contracts with employee bargaining units? Yes</p> <p>b. Did any negotiations remain open? No</p> <p>c. Did any contract settlements exceed the institutional COLA for the year? No</p> <p>d. Describe significant fiscal impacts:</p>	<div style="border: 1px solid black; padding: 2px; margin-top: 10px;"> <p>2% COLA increases to Salaries for FY2015-16; 1.5% COLA for FY2016-17; 1% COLA for FY2017-18.</p> </div>						
21.	<p>a. Federal Financial Aid programs in which the College participates (check all that apply):</p> <p>b. Changes in Federal Financial Aid Program Participation: Programs that have been DELETED:</p> <p>Programs that have been ADDED:</p>	<p>Pell FSEOG FWS DIRECT</p> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"> <p>NA</p> </div> <div style="border: 1px solid black; padding: 2px; margin-top: 5px;"> <p>NA</p> </div>						
22.	<p>College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)</p>	<table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th style="width: 33%;">Cohort Year 11/12</th> <th style="width: 33%;">Cohort Year 10/11</th> <th style="width: 33%;">Cohort Year 09/10</th> </tr> </thead> <tbody> <tr> <td>9 %</td> <td>11 %</td> <td>24 %</td> </tr> </tbody> </table>	Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10	9 %	11 %	24 %
Cohort Year 11/12	Cohort Year 10/11	Cohort Year 09/10						
9 %	11 %	24 %						
23.	<p>Were there any executive or senior administration leadership changes at the institution during the fiscal year?</p> <p>Please describe the leadership change(s)</p>	<p style="text-align: right;">Yes</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>FY 14/15: Outgoing: Dec 2014: Dick Robertson, as Interim Superintendent/President, returned to VP Student Services position. Incoming: Jan 2015: Sunita Cook, Superintendent/President</p> </div>						

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

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