

ITEM NO: 6.2
DATE: June 10, 2020

SUBJECT: 2020/21 TENTATIVE BUDGETS

SYNOPSIS:

Board of Trustees consideration of adoption of the 2020/21 Tentative Budgets.

A public hearing on the proposed 2020/21 Adopted Budgets will be held at the regular Board of Trustees meeting by October 31.

RECOMMENDATION:

The Interim Superintendent/President recommends the adoption of the 2020/21 Tentative Budgets for the Mendocino-Lake Community College District General Fund, Debt Service Fund, Child Care Fund, Capital Projects Fund, Special Reserve Fund, Health Fund, Student Representation Fee Fund, Student Center Fund, and Student Financial Aid Award Projections, as shown in Attachments A through I.

ANALYSIS:

All California Community College Districts are required to adopt Tentative Budgets for the coming fiscal year and transmit them to the County Superintendent of Schools prior to July 1 of the current year. The Tentative Budgets reflect the best estimates of the coming year revenues and expenditures known at the time of submission. Due to the COVID-19 pandemic, this tentative budget is more preliminary than in prior years. In more typical years, there is little change between the May Revise and the Enacted budget.

The COVID-19 pandemic has severely damaged the economy of the world, the US, and the State of California. The State typically adopts its budget by June 30 and has indicated it will do so again this year. The State has also indicated it will be revising the budget again in August when personal income tax receipts are known. Due to COVID-19, the deadline for filing personal income tax returns was extended to July 15 and personal income taxes make up the largest portion of revenue to the State. The State has also experienced massive increased costs in addressing the pandemic. State revenues are down, and expenditures are up, creating a deficit which will be passed along to agencies such as community colleges which rely on state funding.

The budget for 2020/21 is very unclear at this point in time. The Governor's May Revise calls for no COLA and an 8% reduction in General Apportionment for all colleges. This budget is based upon this assumption which is a cut of \$1.9 million to Mendocino College. The statutory COLA due to colleges this year is 2.31% which would have been \$550,000 to Mendocino College. The 8% cut plus the non-funding of COLA total \$2.45 million in revenue loss to Mendocino College. The Governor's budget also calls for extreme deferral of payments to colleges which will have a negative impact on cash flow. The budget presented to the Board

for adoption in September or October will likely look significantly different from this tentative budget. The Planning and Budget Committee will be looking for ways to reduce expenditures to offset the cut in revenue. 85% of expenditures for the college are in salaries and benefits which makes expenditure reductions of this magnitude very difficult.

BEGINNING BALANCE

The projected 2020/21 Unrestricted General Fund beginning balance is \$5,832,735 based on the 2019/20 budgeted ending balance. Currently over \$344,000 of prospective expenditures are encumbered. Actual expenditure levels cannot be determined until the current year's books are closed and those encumbrances are resolved.

REVENUE

The General Fund revenue included herein is based on the most recent 2020/21 fiscal year budget information received from the Governor's Budget, the Governor's May Revise, the Chancellor's Office, the Community College League of California, the Legislative Analyst's Office, and School Services of California.

General Apportionment

The Governor's May Revise calls for no COLA and an 8% reduction in General Apportionment for all colleges. General Apportionment makes up 92% of General Fund revenue. This proposed budget assumes that the District will earn apportionment based upon the new Student Centered Funding Formula (SCFF). The SCFF for 2020/21 is based on the following: 70% of apportionment on FTES, 20% on enrollment of low-income students, and 10% on successful student outcomes. The new funding formula will be completely phased in by the 2022/23 fiscal year and the hold harmless period will end at that time. Due to COVID-19, there are proposed changes to the SCFF that would extend the hold harmless timeline for an additional two years. The term "hold harmless" is a misnomer in years such as this where the college is facing a \$1.9 million reduction in revenue and will also not receive \$550,000 in COLA funding. Total general apportionment is budgeted at \$21,889,840 which is \$1.9 million less than 2019/20.

COLA Revenue

COLA on general apportionment is statutorily determined by the United States Department of Commerce based upon the Implicit Price Deflator for State and Local Governments. Based on the Governor's May Revise, the District is statutorily due a 2.31% COLA for the 2020/21 fiscal year but will receive 0% COLA. There were five straight years during the Great Recession where colleges were due COLA and received none. This COLA was never funded and cost colleges 15.78% in purchasing power.

EXPENDITURES

Salaries, Wages, and Benefits

Projected 2020/21 costs for all currently authorized positions are reflected in this budget, including step and longevity increments for which current staff are eligible. The cost of these increments is an increase of approximately \$250,000 each year.

There are many vacant positions included in this budget that total a cost of \$635,000. Those positions will be reviewed and put on hold to the extent possible in order to limit expenditures during this uncertain budget climate. Temporary assignments (STNC) are also being reviewed and will be curtailed to the extent possible to reduce expenditures. The instructional schedules for summer and fall have been converted to primarily online. This will result in fewer class sections which will lower the hourly instructional costs for the fiscal year. These adjustments will be made when the adopted budget is presented to the Board later in the fall.

Salaries and wages are budgeted according to the terms of the current collective bargaining agreements. The District has completed the negotiations with SEIU (Classified) and MPFA (part-time faculty), both groups received a 2% increase for 2020/21. Tentative Agreements with MCFT (full-time faculty), the Management Team, and Vice Presidents are elsewhere in this agenda and include the same 2% increase for 2020/21. This proposed budget includes MPFA and SEIU previously settled agreements but does not yet include the cost of the 2% for MCFT, Management Team, nor Vice Presidents. The costs of these agreements will be included in the Adopted Budget when it is presented to the Board in the fall.

Based on the Governor's May revised budget, this budget includes a PERS (Public Employee Retirement System) District contribution rate of 20.70%, an increase from the 2019/20 rate of 19.721% which will result in a cost increase of \$16,000.

Based on the Governor's May Revised budget, this budget includes a 2020/21 STRS (State Teachers Retirement System) District contribution rate of 16.15% a decrease from 17.10% in 2019/20 which will result in a reduction in cost of \$11,000.

Supplies and Services

Departmental supplies and services budgets reflect the same level as prior years. However, PBC is discussing reductions to offset the reduction in revenue.

Capital Outlay

The unrestricted funding for capital outlay within the General Fund is comprised of \$50,000 for computers scheduled for replacement on the refresh cycle and \$10,000 for computers for new hires. This is another area PBC will be discussing for reduction.

CATEGORICAL PROGRAMS

The proposed June Tentative Budget includes 60 categorical programs, totaling approximately \$10.2 million. The May Revise included steep cuts to some categorical programs. The Adult Education (MLACE) program is up for a 10% reduction, the Student Equity and Achievement (SEA) program is slated for a 15% to 20% reduction, and the Strong Workforce Program is facing a 50% to 60% reduction. Like most categorical programs, these programs fund salaries and benefits of employees. Should these cuts remain in the Enacted budget, the college will be faced with very difficult decisions. In addition to the cuts, the amount is a lower level than 2019/20 due to lower carryover amounts.

ACTUARIAL LIABILITIES FOR RETIREE HEALTH BENEFITS (OPEB)

The college provides post-employment health care coverage for eligible retired employees and their dependents in accordance with negotiated contracts with the various bargaining units. The college is required by GASB 75 to plan for Other Post Employment Benefit (OPEB) liabilities and disclose the Total OPEB Liability (TOL) in its financial statements. The college contracts with an actuary to estimate the future liability of these benefits. The most recent study conducted in August 2019 determined the TOL to be \$6,079,068. The District currently has an OPEB reserve of \$1,500,218 in the Special Reserve Fund, which is 25% of the total TOL.

BOARD BUDGET PARAMETERS

General Fund Budget Parameters

Unrestricted Ending Balance

The targeted ending fund balance in the General Fund shall be 15% of total unrestricted expenditures. At no time shall the ending balance go below a minimum of 5%.

NOT MET – Due to the cuts to apportionment revenue, the ending reserve is estimated at 10.62%. The District is reviewing expenditures and will need to identify approximately \$1.2 million in solutions in order to meet the budget parameter target of a 15% reserve. There is also a possibility that the state budget when it is enacted will be more favorable to the college than the May Revise.

Balanced Budget

The General Fund shall have a balanced budget with total ongoing expenditures and transfers not exceeding total ongoing revenues.

NOT MET – The Unrestricted General Fund budget is out of balance by \$2,990,318 of which \$163,000 is due to one-time transactions. Therefore, this budget has an ongoing structural deficit of \$2,827,318. The District is reviewing expenditures and will need to identify ways to reduce this deficit spending. There is also a possibility that the state budget when it is enacted will be more favorable to the college than the May Revise.

One-time revenues and reserves shall not be used to fund ongoing expenditures but may be considered for current year expenditures that do not create obligations in future years.

NOT MET – The Unrestricted General Fund budget is out of balance by \$2,990,318 of which \$163,000 is due to one-time transactions. Therefore, this budget has an ongoing structural deficit of \$2,827,318. The District is reviewing expenditures and will need to identify ways to reduce this deficit spending. There is also a possibility that the state budget when it is enacted will be more favorable to the college than the May Revise.

Health Fund Budget Parameter

Health Fund

The Health Benefit contribution rate shall be set for the next fiscal year so that total annual contributions equal or exceed projected total health care costs as determined by an analysis of historical trends. – **MET**

ENDING BALANCE

The projected 2020/21 General Fund ending fund balance is \$2,842,417 million or 10.62% of expenditures and transfers. The Board has directed administration to set aside the amount estimated to cover future STRS/PERS pension cost increases. This amount totals \$114,400 for the time period from 2021/22 to 2022/23. With this amount set aside in the General Fund, the unrestricted reserve is lowered to \$2,728,017 or 10.20% of expenditures and transfers. Typically, District expenditures are known with greater accuracy than revenues at this time. The 2020/21 beginning balance will also be more precisely projected by the time the Adopted Budget is presented as most financial transactions for 2019/20 will have been reconciled by that time. Revenue will be able to be more accurately estimated after the State approves a second budget for the year in August.

SUMMARY

In summary, there are many revenue and expenditure assumptions included in this budget that will likely change based upon the final budget enacted by the State. 2015/16 through 2019/20 were very good budget years for community colleges. 2020/21 and beyond are very uncertain due to the major negative impacts the COVID-19 pandemic has had on the economy of the world, nation, and state.

Unknowns that may impact the budget which, when clarified, may be included in the Adopted Budget:

- ✓ Deficit factor on apportionment
- ✓ Changes to the Student Centered Funding Formula (SCFF)
- ✓ State offset of college STRS and PERS contribution rates
- ✓ State budget cuts related to COVID-19
- ✓ Expenditure reductions in response to State budget cuts to revenue

The Chancellor's Office, Department of Finance, Legislative Analyst's Office and the Governor continue to advise colleges to remain cautious in making on-going expenditure decisions. The current economic expansion has extended well beyond the average number of years of historical economic up turns. All agencies implore colleges to plan for the increases to pension costs and position themselves for the next downturn.

OTHER FUND BUDGETS

The Debt Service Fund Budget (Attachment B) was included for the first time in 2009/10 to reflect the debt service payments on the Solar project. A portion of the project was funded by municipal lease bonds and the debt service will be offset by the energy savings from the solar field and PG&E

rebates. The transfer from the General Fund will be \$278,092 and will be paid off by February 2021. At that time the debt service fund will no longer be necessary these funds will be available for other purposes.

The Child Care Fund Budget (Attachment C) reflects a program similar to the 2019/20 program, except that the center will not operate a Summer 2020 program. The estimated increased costs for salary step and column advancements are included in this budget. The proposed budget reflects a General Fund subsidy of \$141,261.

The Capital Projects Fund Budget (Attachment D) includes projected revenues and expenditures as well as reserves set aside for future capital projects.

The Special Reserve Fund Budget (Attachment E) includes reserves for accrued vacations, load banking, GASB 75 requirements, and self-insurance (active/retiree health plans, property, liability, and workers' compensation). Accrued vacation and load banking are each reserved at 25% of the total value of vacation and load banking accruals respectively, based on the most recent audited figures.

The Health Fund Budget (Attachment F) identifies those monies set aside for payment of health benefits during the 2020/21 fiscal year. This fund will be closed out in the 2020/21 fiscal year because the college will no longer be self-funded for health benefits as of July 1, 2020. However, there will still be some claims paid after June 30 in this fund for claims that occurred prior to the end of the fiscal year but not paid until after July 1.

The Student Representation Fee Fund Budget (Attachment G) reflects the \$2 per semester that each student pays to support student government here at the college and at the State level.

The Student Center Fund Budget (Attachment H) reflects the \$1 per unit per semester to a maximum of \$5 that each student pays for equipment and improvements to student areas in the Lowery Student Center and student areas at the Lake Center, North County Center, and Coast Center.

The Student Financial Aid Award Projections Budget (Attachment I) reflects a program similar to the 2019/20 program.

MOTION/ACTION:

RESOLVED, That the Board of Trustees of the Mendocino-Lake Community College District does hereby adopt the proposed 2020/21 Tentative Budgets as presented and shown on Attachments A-1 through I:

- | | |
|----------------|--|
| Attachment A-1 | General Fund Unrestricted Tentative Budget |
| Attachment A-2 | General Fund Restricted Tentative Budget |
| Attachment B | Debt Service Fund Tentative Budget |
| Attachment C | Child Care Fund Tentative Budget |

Attachment D	Capital Projects Fund Tentative Budget
Attachment E	Special Reserve Fund Tentative Budget
Attachment F	Health Benefits Fund Tentative Budget
Attachment G	Student Representation Fee Fund Tentative Budget
Attachment H	Student Center Fund Tentative Budget
Attachment I	Student Financial Aid Award Tentative Projections

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND
2020/21**

	2019/20 REVISED BUDGET FUND 11		2020/21 TENTATIVE BUDGET FUND 11	
	<u> </u>		<u> </u>	
BEGINNING FUND BALANCE	\$ 6,754,373		\$ 5,832,735	
REVENUE:				
A. Federal	37,500		37,500	
B. State	13,125,945		11,360,654	
C. Local	12,582,404		12,363,812	
TOTAL REVENUE	<u>\$ 25,745,849</u>		<u>\$ 23,761,966</u>	
EXPENDITURES:				
A. Certificated Salaries and Wages	\$ 10,490,635		\$ 10,593,985	
Classified Salaries and Wages	<u>5,028,161</u>		<u>5,354,005</u>	
Subtotal Salaries and Wages	15,518,796		15,947,990	
Fringe Benefits	<u>6,719,430</u>		<u>6,767,129</u>	
Total Personnel Costs	22,238,226		22,715,119	
B. Supplies	759,099		649,211	
C. Contractual Services	2,960,931		2,749,817	
D. Capital Outlay	82,098		73,754	
E. Transfers				
To Capital Project Fund	-		125,000	
To Child Care Fund	220,572		161,291	
To Debt Service Fund	<u>406,561</u>		<u>278,092</u>	
	627,133		564,383	
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 26,667,487</u>		<u>\$ 26,752,284</u>	
FUND BALANCE:				
A. Designated (PERS/STRS)	525,000		114,400	
B. Undesignated	<u>5,219,004</u>	19.57%	<u>2,728,017</u>	10.20%
TOTAL ENDING FUND BALANCE	5,832,735	21.87%	2,842,417	10.62%
CHANGE IN RESERVES	<u>\$ (921,638)</u>		<u>\$ (2,990,318)</u>	

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND
2020/21**

	2019/20 REVISED BUDGET FUND 12	2020/21 TENTATIVE BUDGET FUND 12
BEGINNING FUND BALANCE	\$ 245,888	\$ 254,631
<u>REVENUE:</u>		
A. Federal	1,654,487	1,702,535
B. State	10,671,010	8,416,987
C. Local	118,000	109,000
TOTAL REVENUE	<u>\$ 12,443,497</u>	<u>\$ 10,228,522</u>
<u>EXPENDITURES:</u>		
A. Certificated Salaries and Wages	\$ 1,986,876	\$ 1,636,564
Classified Salaries and Wages	1,764,858	1,431,993
Subtotal Salaries and Wages	<u>3,751,734</u>	<u>3,068,557</u>
Fringe Benefits	1,464,298	1,227,423
Total Personnel Costs	<u>5,216,032</u>	<u>4,295,980</u>
B. Supplies	716,125	511,426
C. Contractual Services	4,118,593	3,392,655
D. Capital Outlay	802,308	613,711
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students	<u>1,581,696</u>	<u>1,431,993</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 12,434,754</u>	<u>\$ 10,245,765</u>
ENDING FUND BALANCE	\$ 254,631	\$ 237,388
CHANGE IN RESERVES	<u>\$ 8,743</u>	<u>\$ (17,243)</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
DEBT SERVICE FUND
2020/21**

	2019/20 REVISED BUDGET FUND 29	2020/21 TENTATIVE BUDGET FUND 29
BEGINNING FUND BALANCE	\$ -	\$ -
<u>REVENUE:</u>		
A. Interest	(3,000)	(2,000)
B. Transfer from General Fund - Solar	406,561	278,092
TOTAL FUNDS AVAILABLE	<u>\$ 403,561</u>	<u>\$ 276,092</u>
<u>EXPENDITURES:</u>		
A. Solar debt service payments	\$ 403,561	\$ 276,092
RESERVES	-	-
TOTAL EXPENDITURES AND RESERVES	<u>\$ 403,561</u>	<u>\$ 276,092</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CHILD CARE FUND
2020/21**

	2019/20 REVISED BUDGET FUND 33	2020/21 TENTATIVE BUDGET FUND 33
<u>REVENUE:</u>		
Federal		
A. Food Program	\$ 20,000	\$ 26,000
State		
B. CA State Preschool Program	197,593	249,209
C. Food Program	1,000	1,500
D. General Contract	203,099	223,908
Local		
E. Parent Fees - Non-Certified/Full Fee	78,000	75,000
F. Other Local Income	-	-
Transfers		
G. General Fund Subsidy	207,024	141,291
H. Employee Child Care Benefit	13,548	20,000
 TOTAL REVENUE	 <u>\$ 720,264</u>	 <u>\$ 736,908</u>
<u>EXPENDITURES:</u>		
A. Personnel Costs		
1. Salary and Wages		
Classified Regular	\$ 249,443	\$ 257,951
Classified Hourly	214,985	214,985
	<u>464,428</u>	<u>472,936</u>
2. Benefits		
Total Personnel Costs	<u>190,508</u>	<u>196,898</u>
	654,936	669,834
B. Supplies	42,942	45,450
C. Contractual Services	<u>22,386</u>	<u>21,624</u>
 TOTAL EXPENDITURES	 <u>\$ 720,264</u>	 <u>\$ 736,908</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CAPITAL PROJECTS FUND
2020/21**

	2019/20 REVISED BUDGET FUND 41	2020/21 TENTATIVE BUDGET FUND 41
	<u> </u>	<u> </u>
BEGINNING FUND BALANCE		
Unrestricted	\$ 889,305	\$ 543,364
TOTAL BEGINNING FUND BALANCE	889,305	543,364
<u>REVENUE:</u>		
A. Interest	15,000	15,000
B. Physical Plant Block Grant	20,741	-
C. Redevelopment Agency On-going	150,000	150,000
D. NCCCSIA Return of Equity	30,000	30,000
E. NCCCSIA Safety Credit	17,000	17,000
F. Other Local Grants	17,500	-
G. Transfer from General Funds	-	125,000
TOTAL REVENUES	<u>250,241</u>	<u>337,000</u>
TOTAL FUNDS AVAILABLE	<u>\$ 1,139,546</u>	<u>\$ 880,364</u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. HVAC Upgrades	\$ 140,000	\$ 140,000
C. Lake Center		
B. Campus Signs	41,287	-
C. Disabled Access Improvements	50,000	50,000
D. Technology Master Planning	50,000	-
E. Network Upgrade	-	62,500
F. Traffic Light	270,000	-
G. Safety Improvements	40,000	40,000
H. Facilities Master Planning	17,395	
I. Other Capital Projects	127,500	162,500
TOTAL EXPENDITURES	<u>736,182</u>	<u>455,000</u>
RESERVES	403,364	425,364
TOTAL EXPENDITURES AND RESERVES	<u>\$ 1,139,546</u>	<u>\$ 880,364</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
SPECIAL RESERVE FUND
2020/21**

	2019/20 REVISED BUDGET FUND 61	2020/21 TENTATIVE BUDGET FUND 61
	<u> </u>	<u> </u>
BEGINNING FUND BALANCE	\$ 2,297,748	\$ 2,309,415
<u>REVENUE:</u>		
A. Interest	45,000	40,000
B. Transfer from Health Fund	-	-
TOTAL FUNDS AVAILABLE	<u>\$ 2,342,748</u>	<u>\$ 2,349,415</u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. Transfer to General Fund	<u>33,333</u>	<u>-</u>
<u>RESERVES:</u>		
A. Accrued Vacation Reserve	\$ 169,531	\$ 169,531
B. Load Banking Reserve	111,025	111,025
C. Health Fund Reserve	275,000	275,000
D. Incurred But Not Recorded (IBNR) Health Benefits	180,000	180,000
E. GASB 75 Reserve	1,500,218 *	1,500,218 *
F. Self-Insurance Reserve	73,641	113,641
TOTAL RESERVES	<u>2,309,415</u>	<u>2,349,415</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 2,342,748</u>	<u>\$ 2,349,415</u>

*Total GASB 75 liability per actuarial study dated August 6, 2019 is \$6,079,068.

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
HEALTH FUND
2020/21**

	2019/20 REVISED BUDGET FUND 62	2020/21 TENTATIVE BUDGET FUND 62
BEGINNING FUND BALANCE	\$ 810,497	\$ 810,497
<u>REVENUE:</u>		
A. Contribution from Other Funds	4,251,770	-
B. Employee Contributions	40,000	-
C. Interest	1,500	-
TOTAL REVENUE	<u>4,293,270</u>	<u>-</u>
TOTAL FUNDS AVAILABLE	<u>\$ 5,103,767</u>	<u>\$ 810,497</u>
<u>EXPENDITURES:</u>		
A. Health Care Services	\$ 4,293,270	\$ 810,497
B. Transfer to Special Reserve Fund	-	-
TOTAL EXPENDITURES	<u>4,293,270</u>	<u>810,497</u>
RESERVES	<u>810,497</u>	<u>-</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 5,103,767</u>	<u>\$ 810,497</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT REPRESENTATION FEE FUND
2020/21**

	2019/20 REVISED BUDGET FUND 72	2020/21 TENTATIVE BUDGET FUND 72
BEGINNING FUND BALANCE	\$ 39,088	\$ 50,688
<u>REVENUE:</u>		
A. Student Representation Fees	16,000	22,000
B. State Portion of Representation Fees	(5,000)	(11,000)
C. Interest	600	750
TOTAL REVENUE	<u>11,600</u>	<u>11,750</u>
TOTAL FUNDS AVAILABLE	<u>\$ 50,688</u>	<u>\$ 62,438</u>
<u>EXPENDITURES:</u>		
A. Services (Travel)	<u>\$ 9,000</u>	<u>\$ 11,750</u>
TOTAL EXPENDITURES	9,000	11,750
RESERVES	<u>41,688</u>	<u>50,688</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 50,688</u>	<u>\$ 62,438</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT CENTER FUND
2020/21**

	2019/20 REVISED BUDGET FUND 73	2020/21 TENTATIVE BUDGET FUND 73
BEGINNING FUND BALANCE	\$ 326,684	\$ 320,934
<u>REVENUE:</u>		
A. Student Center Fees	32,000	32,000
B. Charging Station Revenue	-	25,000
C. Interest	5,000	5,000
TOTAL REVENUE	<u>37,000</u>	<u>62,000</u>
TOTAL FUNDS AVAILABLE	<u>\$ 363,684</u>	<u>\$ 382,934</u>
<u>EXPENDITURES:</u>		
A. Student Salary & Benefits	\$ 10,250	\$ 19,500
B. Supplies	4,500	6,000
C. Services	3,000	4,500
D. Equipment	-	25,000
TOTAL EXPENDITURES	<u>17,750</u>	<u>55,000</u>
RESERVES	<u>345,934</u>	<u>327,934</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 363,684</u>	<u>\$ 382,934</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT FINANCIAL AID AWARD PROJECTIONS
2020/21**

	<u>2019/20 ESTIMATED AWARDS</u>	<u>2020/21 ESTIMATED AWARDS</u>
<u>SOURCE OF FUNDS:</u>		
FEDERAL SOURCES		
A. PELL GRANT	\$ 4,900,000	\$ 4,900,000
B. FSEOG	105,000	120,000
C. BUREAU OF INDIAN AFFAIRS	4,500	4,500
D. DIRECT LOANS	640,355	790,000
E. AMERICORPS	15,000	15,000
F. FEDERAL WORK STUDY	97,910	120,000
TOTAL FEDERAL SOURCES	<u>5,762,765</u>	<u>5,949,500</u>
STATE SOURCES		
A. CAL GRANT	590,000	730,000
B. EOPS GRANT	148,000	148,000
C. CHAFEE GRANT	40,000	40,000
F. STUDENT SUCCESS COMPLETION	341,124	480,000
TOTAL STATE SOURCES	<u>1,119,124</u>	<u>1,398,000</u>
LOCAL SOURCES		
A. SCHOLARSHIPS	250,000	250,000
TOTAL FUNDS	<u>\$ 7,131,889</u>	<u>\$ 7,597,500</u>
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	<u>\$ 7,131,889</u>	<u>\$ 7,597,500</u>