

SUBJECT: 2013/14 APRIL REVISED BUDGETS

SYNOPSIS:

The 2013/14 April Revised Budgets are presented for Board of Trustees consideration.

RECOMMENDATION:

The Superintendent/President recommends the adoption of the 2013/14 April Revised Budgets for the Mendocino-Lake Community College District General Fund, Debt Service Fund, Child Care Fund, Capital Projects Fund, Bond 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 "J".

ANALYSIS:

On September 11, 2013, the Board of Trustees approved the 2013/14 Adopted Budgets. All Budgets presented here reflect information received and decisions made since the approval of the Adopted Budgets. Highlights are discussed below:

GENERAL FUND:

Beginning Balance: The beginning balance for the 2013/14 proposed April Revised Budget is \$2,096,981 based on the 2012/13 Audit Report. The unrestricted portion of the beginning balance is \$1,873,963. The remaining \$223,018 is funds restricted for the Student Health Fee Program.

Revenue Highlights include:

1. General Apportionment Revenue– Based on the First Principal Apportionment documents and related information provided by the California Community Colleges Chancellor’s Office (CCCCO), the proposed April Revised Budget includes an assumption that our General Apportionment will decrease in 2013/14 by a total of \$242,537 from the level assumed in the Adopted Budget. General Apportionment at the Adopted Budget assumed we would report 3,097 FTES and the State would deficit apportionment by 1%. The April Revise assumes we will receive funding for our base of 3,043 FTES and a deficit factor of 0.25%. The college received the final calculation for 2012/13 apportionment in February 2014. We had assumed a 1% deficit factor when closing 2012/13. The actual final deficit factor for 2012/13 was 0.22% which resulted in \$129,000 in additional one-time revenue in 2013/14.
2. Decline/Restoration/Budget Stability – It is anticipated that the District will receive funding for its enrollment base of 3,043 FTES for 2013/14 due to the fact that this is a stability year. In the event of enrollment decline, districts are protected under current regulations from a reduction to apportionment revenue in the year of the decline only. Any decline must be restored in the following year to avoid a loss of apportionment funding. The college will need to report 3,043 FTES in 2014/15 in order to avoid revenue loss; however, with enrollments on the decline, maintaining a 3,043 FTES service level will be a challenge.
3. Transfers in – The proposed April Revised Budget reflects an additional transfer of \$175,000 from the Health Benefits Fund and a transfer of \$150,000 from the Special Reserve Fund. The transfer from the Health Benefits Fund is a result of health benefit claims coming in under budget for the third consecutive year. We budgeted \$1,700 per month per plan participant for 2013/14 and claims through February 28, 2014 have averaged \$1,520 per month. The transfer from the Special

Reserve Fund is necessary to meet required debt service payments on the solar field. If PG&E rebates come in higher than projected, the entire \$150,000 may not be used.

4. Revisions to Existing Grants – Based on additional information received subsequent to the adoption of the Adopted Budget, the budgets for some grants and other restricted programs have been revised accordingly.

Expenditure Highlights include:

1. Salaries, Wages and Benefits:

Costs for all currently authorized positions are included in this budget based on projected actual costs for 2013/14. This budget includes the cost of collective bargaining unit settlements, and step and longevity changes. It was necessary to increase the hourly instructional budget (part time faculty and full time faculty overload) by \$250,000 based upon the actual expenditures for Summer 2013, Fall 2013 and estimated expenditures for Spring 2014 and Summer 2014. If you recall, the course offerings for Summer 2013 were increased to effectively accommodate the higher enrollment pursued to meet our targets. The negotiated salary increase of 2.57% for employees effective January 1, 2014, along with staff turnover resulted in a net increase of \$140,000 to salary and benefit costs. Negotiations with MPFA have not been concluded; therefore, any costs associated with future settlements are not included in this budget.

2. Contractual Services:

We were able to realize a savings of \$25,000 due to a fewer number of deaf or hard of hearing students requiring interpreting services. The cost of the accreditation self-evaluation and team site visit is estimated to total \$50,000. The utilities budget has been increased by \$75,000 partly due to an increase in costs and partly due to new facilities adding to our square footage of conditioned space. Nearly \$40,000 was added to the maintenance and operations budget due to the costs of maintaining the new facilities.

3. Capital Outlay:

No material changes were made to the general fund capital outlay budget.

4. Other Transfers:

The net transfer to the Child Care Fund remains unchanged from the Adopted budget. The transfer to the Debt Service Fund has been increased by \$150,000 as noted previously in the “transfers in” description.

Unrestricted Ending Balance:

The proposed April Revised Budget includes a net increase in revenue of \$456,671 and a net increase in expenditures of \$829,790 from what was approved in the Adopted Budget. Total expenditures now exceed total revenues by \$220,596 which does not comply with the Board of Trustees Budget Parameter regarding a balanced budget. Therefore the unrestricted ending balance is projected to decrease from \$2,021,163 as reflected in the adopted budget to \$1,653,366 (8.0% of expenditures). This is a considerable change in our financial situation but still leaves us with significant reserves which will greatly aid us in meeting the financial challenges that await us in the next three years.

These figures assume that all revenues and expenditures will materialize at 100% of budgeted amounts. Past experience suggests that some budgeted expenditures could be unspent at year-end which would increase the ending balance.

**OTHER FUNDS:**

The Debt Services Fund Budget (Attachment B), includes the debt service payments on the Solar field project and the Energy Project. A portion of the Solar field project was funded by eleven year municipal lease bonds. The debt service will be offset by the energy savings from the solar field and PG&E incentives, both of which are highly dependent upon weather conditions. The Energy Project was funded with a five year, \$500,000 interest free loan from PG&E. In prior years, there were sufficient reserves in the Debt Service fund to cover debt service payments. Those reserves were depleted in 2012/13. The transfer to the Debt Service Fund has increased \$150,000 from the adopted budget.

The Child Care Fund Budget (Attachment C), was revised to reflect salary, benefit, supply, service expenditure revisions made since the adoption of the budget in September. The proposed April Revised Budget includes a general fund subsidy of \$96,987, an increase of \$109 from the Adopted Budget.

The Capital Projects Fund Budget (Attachment D), reflects \$111,000 in Proposition 39, Clean Energy Jobs Act funding which will be used for HVAC upgrades and gym lighting retrofit. Another change from the adopted budget is the receipt of \$47,910 from PG&E as a result of energy efficiencies achieved through the design of recent new buildings and remodels. \$929,680 of reserves is set aside for future projects.

The Bond Project Fund Budget (Attachment E), includes projected revenues and expenditures for all Measure "W" Bond Projects anticipated for this fiscal year from bond proceeds. It is anticipated that all projects will be completed by December 2014.

The Special Reserve Fund Budget (Attachment F), includes the reserves for accrued vacations, load banking and self-insurance needs (active/retiree health plans, property, liability, worker's compensation). Accrued vacation and load banking are both reserved at 25% of the total value projected as of June 30, 2011. The Health Fund Reserve is intended to set aside funds for possible transfer to the Health Benefits Fund if necessary and to recognize that at the end of each year there are Incurred But Not Recorded (IBNR) health benefit claims. The Self Insurance Reserve is set aside to address other unforeseen costs associated with the District being self-insured for property, liability, and worker's compensation. The GASB 45 Reserve begins to address the need to fund the future liability of retiree health benefits; it was decreased to reflect the Annual Required Contribution (ARC) as reflected in the actuarial study dated December 7, 2013. This budget includes a transfer of \$150,000 to the general fund, which in turn will be transferred to the Debt Service fund if necessary to pay debt service obligations on the solar field.

The Health Fund Budget (Attachment G), identifies those monies set aside for payment of plan participant health benefits during the 2013/14 fiscal year. Revenue is budgeted at \$1,700 per plan participant per month. Actual health benefit claims from July 1, 2013 through February 28, 2014 have averaged \$1,520 per month. This budget includes a transfer of \$175,000 to the general fund, which leaves an expenditure budget of \$1,600 per month per plan participant to cover health benefit claims.

The Student Representation Fee Fund Budget (Attachment H), was included to reflect the \$1 per semester that each student pays to support student government here at the College.

The Student Center Fund Budget (Attachment I), was included to reflect the \$1 per unit per semester to a maximum of \$5 that each student pays for equipment and improvements in the Student Centers.

The Student Financial Aid Award Projections (Attachment J), includes projected 2013/14 revenues and

expenditures based on the latest information regarding utilization and program funding.

MOTION/ACTION:

RESOLVED, That the Board of Trustees of the Mendocino-Lake Community College District does hereby adopt the proposed 2013/14 April Revised Budgets as presented and shown on Attachments A through J:

- |              |  |
|--------------|--|
| Attachment A | April Revised General Fund Budget, 2013/14                     |
| Attachment B | April Revised Debt Service Fund Budget, 2013/14                |
| Attachment C | April Revised Child Care Fund Budget, 2013/14                  |
| Attachment D | April Revised Capital Projects Fund Budget, 2013/14            |
| Attachment E | April Revised Bond Projects Fund Budget, 2013/14               |
| Attachment F | April Revised Special Reserve Fund Budget, 2013/14             |
| Attachment G | April Revised Health Fund Budget, 2013/14                      |
| Attachment H | April Revised Student Representation Fee Fund Budget, 2013/14  |
| Attachment I | April Revised Student Center Fund Budget, 2013/14              |
| Attachment J | April Revised Student Financial Aid Award Projections, 2013/14 |

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
GENERAL FUND  
2013/14**

	2013/14 ADOPTED BUDGET			2013/14 REVISED BUDGET		
	Unrestricted Subfund 11	Restricted Subfund 12	Total General Fund Fund 10	Unrestricted Subfund 11	Restricted Subfund 12	Total General Fund Fund 10
<b>BEGINNING FUND BALANCE</b>						
Restricted - Student Health Fee Program		\$223,018	\$223,018		\$223,018	\$223,018
Unrestricted	1,868,640		1,868,640	1,873,963		1,873,963
<b>TOTAL BEGINNING FUND BALANCE</b>	<u>\$1,868,640</u>	<u>\$223,018</u>	<u>\$2,091,658</u>	<u>\$1,873,963</u>	<u>\$223,018</u>	<u>\$2,096,981</u>
<b>REVENUE:</b>						
A. Federal	\$43,000	\$699,132	\$742,132	\$43,000	\$699,132	\$742,132
B. State	12,582,588	1,933,793	14,516,381	12,576,677	2,875,174	15,451,851
C. Local	7,393,961	105,685	7,499,646	7,531,543	109,566	7,641,109
D. Transfers In			0	325,000		325,000
<b>TOTAL REVENUE</b>	<u>\$20,019,549</u>	<u>\$2,738,610</u>	<u>\$22,758,159</u>	<u>\$20,476,220</u>	<u>\$3,683,872</u>	<u>\$24,160,092</u>
<b>EXPENDITURES:</b>						
A. Certificated Salaries and Wages	\$8,623,732	\$568,404	\$9,192,136	\$8,904,434	\$676,452	\$9,580,886
Classified Salaries and Wages	4,058,334	699,181	4,757,515	4,218,752	1,006,218	5,224,970
Subtotal Salaries and Wages	<u>\$12,682,066</u>	<u>\$1,267,585</u>	<u>\$13,949,651</u>	<u>\$13,123,186</u>	<u>\$1,682,669</u>	<u>\$14,805,855</u>
Fringe Benefits	\$4,473,752	\$453,459	\$4,927,211	\$4,423,913	\$626,539	\$5,050,452
Total Personnel Costs	<u>\$17,155,818</u>	<u>\$1,721,044</u>	<u>\$18,876,862</u>	<u>\$17,547,099</u>	<u>\$2,309,208</u>	<u>\$19,856,307</u>
B. Supplies	\$610,353	\$323,043	\$933,396	\$669,576	\$342,430	\$1,012,006
C. Contractual Services	1,628,004	382,952	2,010,956	1,839,283	611,978	2,451,261
D. Capital Outlay	62,973	220,844	283,817	79,591	225,726	305,317
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students		119,689	119,689	1,281	223,492	224,773
F. Other Transfers						
To Child Care Fund	96,878		96,878	96,987		96,987
To Debt Service Fund	313,000		313,000	463,000		463,000
	<u>\$409,878</u>	<u>\$0</u>	<u>\$409,878</u>	<u>\$559,987</u>	<u>\$0</u>	<u>\$559,987</u>
<b>TOTAL EXPENDITURES AND TRANSFERS</b>	<u>\$19,867,026</u>	<u>\$2,767,572</u>	<u>\$22,634,598</u>	<u>\$20,696,816</u>	<u>\$3,712,834</u>	<u>\$24,409,651</u>
<b>ENDING FUND BALANCE</b>						
Restricted - Student Health Fee Program		\$194,056	\$194,056		\$194,056	\$194,056
Unrestricted	2,021,163	10.2%	2,021,163	1,653,366	8.0%	1,653,366
<b>TOTAL ENDING FUND BALANCE</b>	<u>\$2,021,163</u>	<u>\$194,056</u>	<u>\$2,215,219</u>	<u>\$1,653,366</u>	<u>\$194,056</u>	<u>\$1,847,422</u>
<b>CHANGE IN RESERVES</b>						
Restricted - Student Health Fee Program		(\$28,962)	(\$28,962)		(\$28,962)	(\$28,962)
Unrestricted	\$152,523		152,523	(\$220,596)		(\$220,596)
<b>TOTAL CHANGE IN RESERVES</b>	<u>\$152,523</u>	<u>(\$28,962)</u>	<u>\$123,561</u>	<u>(\$220,596)</u>	<u>(\$28,962)</u>	<u>(\$249,558)</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
DEBT SERVICE FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 29	2013/14 REVISED BUDGET FUND 29
BEGINNING FUND BALANCE	\$0	\$0
<u>REVENUE:</u>		
A. Interest	(\$2,000)	(\$2,000)
B. PG&E Incentive - Solar	667,346	517,346
C. Transfer from General Fund - Solar	216,226	366,226
D. Transfer from General Fund - Energy Projects	96,774	96,774
TOTAL FUNDS AVAILABLE	<u>\$978,346</u>	<u>\$978,346</u>
<u>EXPENDITURES:</u>		
A. Solar debt service payments	\$881,572	\$881,572
B. Energy projects debt service payments	\$96,774	\$96,774
RESERVES	\$0	\$0
TOTAL EXPENDITURES AND RESERVES	<u>\$978,346</u>	<u>\$978,346</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
CHILD CARE FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 33	2013/14 REVISED BUDGET FUND 33
	<hr/>	<hr/>
<b>REVENUE:</b>		
Federal		
A. Food Program	\$31,000	\$35,000
State		
B. CA State Preschool Program	153,560	135,441
C. CalWORKS via North Coast Opportunities		
D. Food Program	2,000	2,000
E. General Contract	108,026	141,549
F. Facilities Renovation Repair	19,987	19,987
Local		
G. Parent Fees - Certified/Subsidized	1,268	0
H. Parent Fees - Non-Certified/Full Fee	76,494	78,962
I. Interest		
J. NCO CAPP Program		
K. Other Local Income	1,100	3,781
Transfers		
L. General Fund Subsidy	91,878	91,987
M. Employee Child Care Benefit	5,000	5,000
 TOTAL REVENUE	 <hr/> <hr/> \$490,313	 <hr/> <hr/> \$513,707
<b>EXPENDITURES:</b>		
A. Personnel Costs		
1. Salary and Wages		
Classified Regular	157,414	159,556
Classified Hourly	149,324	169,550
	<hr/> \$306,738	<hr/> \$329,106
2. Benefits	\$128,235	\$122,067
Total Personnel Costs	<hr/> \$434,973	<hr/> \$451,173
B. Supplies	\$17,607	\$24,288
C. Contractual Services	\$17,746	\$16,746
D. Capital Outlay	<hr/> \$19,987	<hr/> \$21,500
 TOTAL EXPENDITURES	 <hr/> <hr/> \$490,313	 <hr/> <hr/> \$513,707

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
CAPITAL PROJECTS FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 41	2013/14 REVISED BUDGET FUND 41
	<u>                    </u>	<u>                    </u>
BEGINNING FUND BALANCE		
Restricted	\$0	\$0
Unrestricted	110,274	110,274
TOTAL BEGINNING FUND BALANCE	<u>\$110,274</u>	<u>\$110,274</u>
<u>REVENUE:</u>		
A. Interest	\$0	\$3,000
B. Proposition 39 Energy Projects		111,000
C. PG & E Incentives		47,910
D. Physical Plant Block Grant	109,705	109,705
E. Redevelopment Agency On-going	100,000	100,000
F. Redevelopment Agency One-time	694,992	694,992
G. NCCCSIA Return of Equity	30,000	30,000
TOTAL REVENUES	<u>\$934,697</u>	<u>\$1,096,607</u>
 TOTAL FUNDS AVAILABLE	 <u>\$1,044,971</u>	 <u>\$1,206,881</u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. Energy System Upgrades		\$111,000
B. HVAC Upgrades		
C. Campus Signs	56,496	56,496
D. Other Capital Projects	109,705	109,705
TOTAL EXPENDITURES	<u>\$166,201</u>	<u>\$277,201</u>
 <u>RESERVES:</u>		
A. Other Capital Projects	<u>\$878,770</u>	<u>\$929,680</u>
TOTAL RESERVES	<u>\$878,770</u>	<u>\$929,680</u>
 TOTAL EXPENDITURES AND RESERVES	 <u>\$1,044,971</u>	 <u>\$1,206,881</u>



**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
BOND PROJECTS FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 43	2013/14 REVISED BUDGET FUND 43
BEGINNING FUND BALANCE	\$4,555,072	\$4,555,072
<u>REVENUE:</u>		
Interest	5,065	5,065
TOTAL REVENUES	<u>\$5,065</u>	<u>\$5,065</u>
TOTAL FUNDS AVAILABLE	<u>\$4,560,137</u>	<u>\$4,560,137</u>
<u>Project #</u>		
<b>Bond Project Management</b>		
717320 Salary and Benefits	\$241,249	\$176,197
717320 Supplies, Services, & Equipment	106,627	67,851
Subtotal, Bond Project Management	<u>\$347,876</u>	<u>\$244,048</u>
717010 Disabled Access Improvements	10,292	19,122
717020 Energy Projects		7,016
717030 Flooring Replacement	31,862	41,362
717050 Other Campus Infrastructure	17,367	20,570
717060 Point Arena Field Station	2,875	2,875
71707X Renovation for Instructional and Student Services		34,166
717170 Allied Health/ Nursing Facility	2,473,449	2,164,807
717190 Library/Learning Center	190,030	126,769
717200 Student Center Cafeteria (renovate current Library Bldg.)	207,730	203,169
717240 Modernize Vocational Program Facilities and Equipment	216,151	216,151
717270 Integrated Information System	324,281	305,311
717300 Lake County Center	78,161	137,865
717310 Willits/Northern Mendocino County Center	620,310	727,317
000000 Other Bond Projects	39,753	
Subtotal, Bond Projects	<u>\$4,212,261</u>	<u>\$4,006,500</u>
 TOTAL EXPENDITURES	 <u>\$4,560,137</u>	 <u>\$4,250,548</u>
RESERVES:	<u>\$0</u>	<u>\$309,589</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$4,560,137</u>	<u>\$4,560,137</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
SPECIAL RESERVE FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 61	2013/14 REVISED BUDGET FUND 61
	<u>          </u>	<u>          </u>
BEGINNING FUND BALANCE	\$1,423,505	\$1,423,505
<u>REVENUE:</u>		
A. Interest	\$5,000	\$5,000
TOTAL FUNDS AVAILABLE	<u>\$1,428,505</u>	<u>\$1,428,505</u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. Transfer to General Fund	<u>\$0</u>	<u>\$150,000</u>
<u>RESERVES:</u>		
A. Accrued Vacation Reserve	\$138,000	\$138,000
B. Load Banking Reserve	66,000	66,000
C. Health Fund Reserve	275,000	275,000
D. Incurred But Not Recorded (IBNR) Health Benefits	180,000	180,000
E. GASB 45 Reserve	640,341 *	599,990 **
F. Self Insurance Reserve	129,164	19,515
TOTAL RESERVES	<u>\$1,428,505</u>	<u>\$1,278,505</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$1,428,505</u>	<u>\$1,428,505</u>

\*Total GASB 45 liability per actuarial study dated June 13, 2011 is \$6,236,313.

\*\*Total GASB 45 liability per actuarial study dated December 7, 2013 is \$6,342,577.

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
HEALTH FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 62	2013/14 REVISED BUDGET FUND 62
	<u>                    </u>	<u>                    </u>
BEGINNING FUND BALANCE	\$1,557,570	\$1,557,570
<u>REVENUE:</u>		
A. Contribution from Other Funds	\$3,074,345	\$3,016,373
B. Employee Contributions	24,671	24,671
C. Interest	6,000	6,000
TOTAL REVENUE	<u>\$3,105,016</u>	<u>\$3,047,044</u>
TOTAL FUNDS AVAILABLE	<u><u>\$4,662,586</u></u>	<u><u>\$4,604,614</u></u>
<u>EXPENDITURES:</u>		
A. Health Care Services	\$3,105,016	\$2,872,044
B. Transfer to General Fund	\$0	\$175,000
TOTAL EXPENDITURES	<u>\$3,105,016</u>	<u>\$3,047,044</u>
B. Reserve for Future Expenditures	<u>\$1,557,570</u>	<u>\$1,557,570</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$4,662,586</u></u>	<u><u>\$4,604,614</u></u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT REPRESENTATION FEE FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 72	2013/14 REVISED BUDGET FUND 72
BEGINNING FUND BALANCE	\$18,815	\$18,815
<u>REVENUE:</u>		
A. Student Representation Fees	\$10,000	\$10,000
B. Interest	100	100
TOTAL REVENUE	<u>\$10,100</u>	<u>\$10,100</u>
TOTAL FUNDS AVAILABLE	<u><u>\$28,915</u></u>	<u><u>\$28,915</u></u>
<u>EXPENDITURES:</u>		
A. Services (Travel)	\$10,100	\$10,100
TOTAL EXPENDITURES	<u>\$10,100</u>	<u>\$10,100</u>
RESERVES	<u>\$18,815</u>	<u>\$18,815</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$28,915</u></u>	<u><u>\$28,915</u></u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT CENTER FUND  
2013/14**

	2013/14 ADOPTED BUDGET FUND 73	2013/14 REVISED BUDGET FUND 73
BEGINNING FUND BALANCE	\$325,802	\$325,802
<u>REVENUE:</u>		
A. Student Center Fees	\$30,000	\$30,000
B. Interest	1,000	1,000
TOTAL REVENUE	<u>\$31,000</u>	<u>\$31,000</u>
TOTAL FUNDS AVAILABLE	<u>\$356,802</u>	<u>\$356,802</u>
<u>EXPENDITURES:</u>		
A. Student Salary & Benefits		\$10,000
B. Supplies	1,000	5,587
C. Services		2,370
D. Equipment	150,000	143,043
TOTAL EXPENDITURES	<u>\$151,000</u>	<u>\$161,000</u>
RESERVES	<u>\$205,802</u>	<u>\$195,802</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$356,802</u>	<u>\$356,802</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT FINANCIAL AID AWARD PROJECTIONS  
2013/14**

	<u>2013/14 ESTIMATED AWARDS</u>	<u>2013/14 ESTIMATED AWARDS</u>
<u>SOURCE OF FUNDS:</u>		
FEDERAL SOURCES		
A. PELL GRANT	\$5,500,000	\$5,500,000
B. FSEOG	55,000	55,000
C. BUREAU OF INDIAN AFFAIRS	6,000	6,000
D. DIRECT LOANS	1,400,000	1,400,000
E. AMERICORPS	12,000	12,000
F. FEDERAL WORK STUDY	35,000	35,000
TOTAL FEDERAL SOURCES	7,008,000	7,008,000
STATE SOURCES		
A. CAL GRANT	\$300,000	\$300,000
B. EOPS GRANT	40,000	40,000
C. CHAFEE GRANT	12,500	12,500
TOTAL STATE SOURCES	\$352,500	\$352,500
C. LOCAL SOURCES		
1. SCHOLARSHIPS	\$200,000	\$200,000
TOTAL	\$7,560,500	\$7,560,500
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	\$7,560,500	\$7,560,500