

ITEM NO: 5.1
DATE: September 9, 2015

SUBJECT: 2015/16 ADOPTED BUDGET

SYNOPSIS:

Board of Trustees adoption of the proposed 2015/16 Adopted Budget.

A public hearing on the proposed 2015/16 Adopted Budget will be held at 5:05 p.m. on September 9, 2015 at the regular Board of Trustees meeting.

RECOMMENDATION:

The Superintendent/President recommends the adoption of the 2015/16 Adopted Budget for the Mendocino-Lake Community College District Unrestricted General Fund, Restricted 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". The Superintendent/President also recommends that Proposition 30 funds, estimated to total \$3,242,332 for 2015/16, be spent on salaries and benefits for instructional activities.

ANALYSIS:

California Community College Districts are required to adopt final budgets for the current fiscal year and file those adopted budgets with the County Superintendent of Schools and the Community College Chancellor by September 15th of each year. The attached Adopted Budgets reflect the best estimates of current year revenue and expenditures known at the time of submission.

REVENUE:

The General Fund revenue included herein is based on the most recent 2015/16 fiscal year budget information received from the Chancellor's Office. General Fund unrestricted revenue is projected to total \$23,977,747.

Apportionment Base/Restoration/Stability

This proposed Adopted Budget assumes that the District will earn apportionment based upon an enrollment of 3,045.88 FTES. The District reported 3,045.88 FTES on the final attendance report for 2014/15. Because of the stability protection mechanism in the apportionment process, the District will receive funding at this level regardless of FTES reported in 2015/16.

The 2015/16 State Enacted budget included \$267 million in ongoing increases to general apportionment. These funds included increasing the rate per FTES as well as the basic allocation amounts (small single college district, rural, two centers). This resulted in a significant increase of \$1,730,975 to the base apportionment the college will receive for 2015/16. These funds will eliminate the operational deficit the college has endured during recession.

COLA Revenue

This proposed Adopted budget includes a COLA (Cost of Living Adjustment) of 1.02% or \$189,903 which is the third COLA received since 2007/08. This may be compared to prior fiscal years:

<u>Fiscal Year COLA</u>	<u>Dollar Amount</u>	<u>Percent</u>
2015/16	\$189,903	1.02%
2014/15	\$157,153	0.85%
2013/14	\$235,588	1.57%
2012/13	\$0	0.00%
2011/12	\$0	0.00%
2010/11	\$0	0.00%
2009/10	\$0	0.00%
2008/09	\$0	0.00%
2007/08	\$784,093	4.53%
2006/07	\$870,451	5.92%
2005/06	\$592,884	4.23%
2004/05	\$312,837	2.41%
2003/04	\$0	0.00%

Education Protection Account

Proposition 30, The Schools and Local Public Safety Protection Act of 2012 passed in November 2012. Proposition 30 temporarily raises the sales and use tax by .25 cents for four years and raises the income tax rate for high income earners for seven years to provide continuing funding for local school districts and community colleges. The Education Protection Account (EPA) is created in the General Fund to receive and disburse these temporary tax revenues. The District has sole authority to determine how the funds, estimated to total \$3,242,332 for 2015/16, received from the EPA are spent, provided that the governing board makes these spending determinations in open session of a public meeting of the governing board. Each entity receiving funds must annually publish on its Internet web site an accounting of how much money was received from the EPA and how that money was spent as well as record the EPA expenditures annually on the CCFS-311. Additionally, the annual independent financial and compliance audit required of community colleges shall ascertain and verify whether the funds provided from the EPA have been properly disbursed and expended as required by law. The Act specifically prohibits the expenditure of EPA funds for administrative salaries and benefits or any other administrative costs. Proposition 30 is temporary, the sales tax increase will end in 2016 and the income tax portion terminates at the end of 2018.

Enrollment Fees

Enrollment fees were increased from \$26 per unit to \$36 per unit effective for the Fall semester of 2011, with an additional increase to \$46 per unit effective Summer 2012. The enrollment fee remains unchanged since that time.

Deficit Factor

This budget includes a deficit factor of 0.5% on general apportionment, resulting in a revenue reduction of \$102,000. A deficit factor on apportionment is a result of the difference between what the State assumes all 72 colleges will receive for property taxes and enrollment fees and what colleges actually receive. The actual deficit factor for 2015/16 will not be known until February of 2017.

One-Time Funds

The State Enacted Budget included \$632 million in one-time funds to pay down prior unfunded mandated costs. This will be distributed at \$553 per FTES and will total \$1,653,061 for Mendocino College. These funds will restore the general fund reserves that have been used during the prolonged recession and could be allocated for other one-time expenditures.

Full-time Faculty Hiring

The State budget included \$62.3 million to increase the number of full-time faculty. The District will receive \$167,581 for this purpose. The Full-Time Faculty Obligation Number (FON) for the District will increase by two as a result of this funding.

EXPENDITURES:

General Fund unrestricted expenditures are projected to total \$21,407,523.

Salaries, Wages, and Benefits:

Projected 2015/16 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 approximately \$200,000. Salaries and wages are budgeted according to the terms of the current collective bargaining agreements. This proposed budget does not include expenditures which may result from future collective bargaining settlements.

For many years, the local hospitals have donated a total of \$80,000-\$90,000 annually to help fund a full-time faculty position in the Nursing Program. New this year, the Mendocino College Foundation authorized an additional \$100,000 to fund a full-time nursing faculty position from Foundation investments. This budget includes \$180,000 in Foundation donations to the District.

The General Fund Budget includes a payment to the Health Fund equal to \$1,600 per plan participant per month or \$19,200 per year which \$50 per month less than 2014/15 and more accurately reflects actual costs for the past three years. This rate may be adjusted during the year as actual health costs become known.

The proposed Adopted Budget includes a PERS (Public Employees Retirement System) district contribution rate of 11.847% effective July 1, 2015. The 2014/15 contribution rate was 11.771%, a modest increase in costs of \$3,100.

The STRS (State Teachers Retirement System) district contribution rate increased to 10.73% effective July 1, 2015. The 2014/15 rate was 8.88%, an increase of \$132,000. Each 1% increase to the STRS rate equates to a \$70,000 cost increase to the District. The State plan is to fully fund the outstanding liability with the following annual increases to STRS contributions:

	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21
Employers	8.88%	10.73%	12.58%	14.43%	16.28%	18.13%	19.1%

Supplies and Services:

Departmental supplies and services budgets reflect the continuation of significant reductions that were made in prior years and include \$10,000 for professional development. \$250,000 has been budgeted to address anticipated additional costs for travel and staff time to service the Mendocino coast community at Fort Bragg. An assumption of \$250,000 in revenue from College of the Redwoods is also included, offsetting the budgeted costs.

Capital Outlay:

The State budget included \$148 million Block Grant for Scheduled Maintenance and Instructional Equipment. \$387,094 is allocated to Mendocino College. The State has left it to the District's to decide how to allocate the funding between Scheduled Maintenance and Instructional Equipment. For purposes of this budget, \$193,547 has been budgeted in the Capital Projects Fund (41) and \$193,547 in the General Fund. The actual allocations will be made through the planning processes of the college.

This budget includes funds budgeted in various categorical programs budgets for capital outlay expenditures as well.

Categorical Programs:

The proposed Adopted Budget for the Restricted General Fund includes over 30 categorical programs, totaling approximately \$5.6 million. Categorical revenues are projected based on information from various state and federal agencies. The drastic cuts made to categorical programs in 2008/09 and 2009/10 have now been fully restored and many categorical programs are receiving COLA increases for the first time in many years, including DSPS, EOPS, and CalWORKs. There are a few categorical program budgets not yet established for 2015/16 and, therefore, are not included in this proposed Budget.

The State budget included a clear emphasis on student success. At the statewide level, the SSSP allocations were increased by \$100 million and Student Equity increased by \$85 million. The allocation to colleges will be based on 2014/15 MIS data, therefore actual allocations will not be known until late September or early October.

ENDING BALANCE:

The projected 2015/16 unrestricted General Fund beginning balance is \$2,109,017 based on unaudited actual revenues and expenditures for 2014/15. Not all accounts are closed for 2014/15, therefore, this amount may change when all accounts are reconciled.

The projected unrestricted General Fund ending balance is \$4,679,241 or 21.86% of expenditures and transfers, meeting the Board of Trustees budget parameters which require a minimum 5% reserve and a targeted reserve of 8%.

The most significant factors which could change the complexion of this budget, future budgets, and compliance with Board budget parameters are:

1) Collective Bargaining

This budget does not include the cost of any collective bargaining/meet and confer

settlements for 2015/16 which could change both total expenditures and the projected ending balance. In addition, 2014/15 collective bargaining with MCFT and MPFA remains unsettled.

2) Health Fund Fiscal Status

There exists the possibility of health benefit costs exceeding contributions in 2015/16. There were many years where a transfer from the General Fund to the Health Fund was necessary when actual claims exceeded contributions.

2001/02	\$440,025
2004/05	\$150,000
2005/06	\$400,000
2006/07	\$200,000
2007/08	\$150,000
<u>2009/10</u>	<u>\$500,000</u>
Total	\$1,840,025

However, in the past few years actual claims have been less than contributions and the Health Fund now as a reserve of \$1,307,710. In 2013/14, in order to maintain an 8.0% reserve in the General Fund, \$175,000 was transferred from the Health Fund to the General fund. Additionally, \$400,000 was transferred from the Health Fund to the General Fund in 2014/15. No transfer between these two funds appears necessary in 2015/16.

3) STRS/PERS District Rate Increases

The STRS rates have been set by law and will increase from 10.73% to 19.10% by 2020/21 which will be a cost increase to the college of \$600,000. In addition, the PERS rate is estimated to increase to from 11.847% to 20.4% by that same year, at a cost of \$350,000 to the college. The college must plan for and set aside ongoing funds to cover the increases in the amount of \$950,000 that the District will pay in to STRS and PERS.

4) Expiration of Proposition 30

The Proposition 30 tax increases as described previously in this document are temporary. The State has used this funding to offset the State portion of community college general apportionment. The State has assumed the economy will expand to accommodate the loss of tax revenue when the taxes expire. Should that not be the case, colleges could be exposed to cuts in apportionment.

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. This 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. In January 2013, the college received a \$500,000 interest free loan from PG&E to upgrade the HVAC system. This loan will also be repaid with the energy savings from the project over the next six years. The PG&E incentives on the solar field ended in October 2014, which required an offsetting increase in the amount transferred from the general fund to cover debt service payments. Debt service payments on the solar field decreased in March of 2015, which reduced the amount required from the general fund. When the loan on

the HVAC upgrade project is paid off in 2018, the transfer from the general fund will level off at \$350,000 until the solar field is paid off in 2021. At that time the debt service fund will no longer be necessary and the \$350,000 will be available for other purposes.

The Child Care Fund Budget (Attachment "C"), reflects a program similar to the 2014/15 program. The transfer from the General Fund in 2014/15 was lower than budgeted due to higher contract earnings. The estimated increased costs for salary step and column advancements are included in this budget. The proposed budget reflects a general fund subsidy of \$110,395. Also included are negotiated child care subsidies for Full-time Faculty and Part-time Faculty of \$5,000 for each group.

The Capital Projects Fund Budget (Attachment "D"), includes projected revenues and expenditures as well as reserves set aside for capital projects. This fund records the Proposition 39 Clean Energy revenues and expenditures, as well as projects funded by the Physical Plant Block Grant funding.

The Special Reserve Fund Budget (Attachment "E"), includes the reserves for accrued vacations, load banking, and self-insurance (active/retiree/GASB 45 health plan, property, liability, worker's compensation). Accrued vacation is reserved at 25% of the total value of vacation accruals projected as of June 30, 2015. Load banking is reserved at 25% of the book value as of June 30, 2014. A transfer of \$150,000 was made from this fund to the General Fund in 2013/14 in order for the General Fund to maintain a reserve of 8%.

The Health Fund Budget (Attachment "F"), identifies those monies set aside for payment of health benefits during the 2015/16 fiscal year. This fund was established when the District made a decision to self-insure these benefits. Revenue is \$1,600 per month for each plan participant budgeted. Due to cost savings in health benefits, this fund now has a beginning fund balance of \$1,307,710. Over the past two years \$575,000 was transferred out of the Health Fund into the General Fund to assure the General Fund maintained an 8% reserve. Due to the improved state economy and apportionment funding increases, no transfer to the General Fund will be necessary in 2015/16.

The Student Representation Fee Fund Budget (Attachment "G"), is 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 "H"), is 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 Center.

The Student Financial Aid Award Projections (Attachment "I"), reflects estimates of Student Financial Aid Awards for 2015/16.

MOTION/ACTION:

RESOLVED, that the Board of Trustees of the Mendocino-Lake Community College District does hereby adopt the proposed 2015/16 Adopted Budgets as presented and shown on Attachments A through I:

Attachment A-1	Adopted Unrestricted General Fund Budget, 2015/16
Attachment A-2	Adopted Restricted General Fund Budget, 2015/16
Attachment B	Adopted Debt Service Fund Budget, 2015/16
Attachment C	Adopted Child Care Fund Budget, 2015/16
Attachment D	Adopted Capital Projects Fund Budget, 2015/16
Attachment E	Adopted Special Reserve Fund Budget, 2015/16
Attachment F	Adopted Health Fund Budget, 2015/16
Attachment G	Adopted Student Representation Fee Fund Budget, 2015/16
Attachment H	Adopted Student Center Fund Budget, 2015/16
Attachment I	Adopted Student Financial Aid Award Projections, 2015/16

The Board of Trustees also hereby determines to spend Proposition 30 funding on salaries and benefits for instructional activities.

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
UNRESTRICTED GENERAL FUND
2015/16**

	2014/15 REVISED BUDGET FUND 11		2014/15 UNAUDITED ACTUALS FUND 11		2015/16 ADOPTED BUDGET FUND 11
BEGINNING FUND BALANCE	\$ 1,776,434		\$ 1,776,434		\$ 2,109,017
REVENUE:					
A. Federal	45,000		41,127		42,000
B. State	12,073,830		12,373,566		15,897,345
C. Local	7,875,569		8,010,092		8,038,402
D. Transfer in from Health Fund	830,000		400,000		-
TOTAL REVENUE	<u>\$ 20,824,399</u>		<u>\$ 20,824,785</u>		<u>\$ 23,977,747</u>
EXPENDITURES:					
A. Certificated Salaries and Wages	\$ 9,074,722		\$ 8,990,165		\$ 9,112,468
Classified Salaries and Wages	4,145,816		4,101,519		4,071,336
Subtotal Salaries and Wages	<u>13,220,538</u>		<u>13,091,684</u>		<u>13,183,804</u>
Fringe Benefits	4,293,620		4,356,684		4,762,151
Total Personnel Costs	<u>17,514,158</u>		<u>17,448,368</u>		<u>17,945,955</u>
B. Supplies	713,263		483,269		650,763
C. Contractual Services	1,945,536		1,872,916		2,241,289
D. Capital Outlay	33,633		40,795		6,138
E. Transfers					
To Child Care Fund	111,441		40,842		120,395
To Debt Service Fund	606,628		606,012		442,983
	<u>718,069</u>		<u>646,854</u>		<u>563,378</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 20,924,659</u>		<u>\$ 20,492,202</u>		<u>\$ 21,407,523</u>
ENDING FUND BALANCE	1,676,174	8.01%	2,109,017	10.29%	4,679,241 21.86%
CHANGE IN RESERVES	<u>\$ (100,260)</u>		<u>\$ 332,583</u>		<u>\$ 2,570,224</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND
2015/16**

	2014/15 REVISED BUDGET FUND 12	2014/15 UNAUDITED ACTUALS FUND 12	2015/16 ADOPTED BUDGET FUND 12
BEGINNING FUND BALANCE	\$ 232,628	\$ 232,628	\$ 231,725
REVENUE:			
A. Federal	1,282,844	936,790	1,080,806
B. State	3,819,654	3,075,472	4,433,099
C. Local	91,789	129,266	91,500
TOTAL REVENUE	<u>\$ 5,194,287</u>	<u>\$ 4,141,528</u>	<u>\$ 5,605,405</u>
EXPENDITURES:			
A. Certificated Salaries and Wages	\$ 1,021,956	\$ 846,069	\$ 1,230,761
Classified Salaries and Wages	<u>1,167,168</u>	<u>940,929</u>	<u>1,202,165</u>
Subtotal Salaries and Wages	2,189,124	1,786,998	2,432,926
Fringe Benefits	<u>826,506</u>	<u>722,900</u>	<u>917,664</u>
Total Personnel Costs	3,015,630	2,509,898	3,350,590
B. Supplies	365,522	437,504	336,123
C. Contractual Services	847,363	432,232	1,284,105
D. Capital Outlay	612,862	429,524	412,275
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students	<u>397,714</u>	<u>333,273</u>	<u>271,312</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 5,239,091</u>	<u>\$ 4,142,431</u>	<u>\$ 5,654,405</u>
ENDING FUND BALANCE	187,824	231,725	182,725
CHANGE IN RESERVES	<u>\$ (44,804)</u>	<u>\$ (903)</u>	<u>\$ (49,000)</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
DEBT SERVICE FUND
2015/16**

	2014/15 REVISED BUDGET FUND 29	2014/15 UNAUDITED ACTUALS FUND 29	2015/16 ADOPTED BUDGET FUND 29
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE:			
A. Interest	(1,500)	(883)	(1,000)
B. PG&E Incentive - Solar	197,243	197,243	-
C. Transfer from General Fund - Solar	509,854	509,237	346,209
D. Transfer from General Fund - Energy Projects	96,774	96,774	96,774
TOTAL FUNDS AVAILABLE	<u>\$ 802,371</u>	<u>\$ 802,371</u>	<u>\$ 441,983</u>
EXPENDITURES:			
A. Solar debt service payments	\$ 705,597	\$ 705,597	\$ 345,209
B. Energy projects debt service payments	96,774	96,774	96,774
RESERVES	-	-	-
TOTAL EXPENDITURES AND RESERVES	<u>\$ 802,371</u>	<u>\$ 802,371</u>	<u>\$ 441,983</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CHILD CARE FUND
2015/16**

	2014/15 REVISED BUDGET FUND 33	2014/15 UNAUDITED ACTUALS FUND 33	2015/16 ADOPTED BUDGET FUND 33
REVENUE:			
Federal			
A. Food Program	\$ 35,000	\$ 36,430	\$ 35,000
State			
B. CA State Preschool Program	176,624	176,911	177,013
C. Food Program	2,000	2,094	2,000
D. General Contract	130,233	151,091	130,000
E. Facilities Renovation Repair	19,987	731	18,012
Local			
F. Parent Fees - Non-Certified/Full Fee	73,680	108,641	82,220
G. Other Local Income	100	114	-
Transfers			
H. General Fund Subsidy	101,441	30,842	110,395
I. Employee Child Care Benefit	10,000	10,000	10,000
TOTAL REVENUE	\$ 549,065	\$ 516,854	\$ 564,640
EXPENDITURES:			
A. Personnel Costs			
1. Salary and Wages			
Classified Regular	\$ 185,282	\$ 151,591	\$ 181,833
Classified Hourly	169,391	205,249	162,904
	<u>354,673</u>	<u>356,840</u>	<u>344,737</u>
2. Benefits	132,327	108,891	159,531
Total Personnel Costs	<u>487,000</u>	<u>465,731</u>	<u>504,268</u>
B. Supplies	24,100	36,361	24,100
C. Contractual Services	17,978	13,787	18,260
D. Capital Outlay	19,987	975	18,012
TOTAL EXPENDITURES	\$ 549,065	\$ 516,854	\$ 564,640

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CAPITAL PROJECTS FUND
2015/16**

	2014/15 REVISED BUDGET FUND 41	2014/15 UNAUDITED ACTUALS FUND 41	2015/16 ADOPTED BUDGET FUND 41
	<u> </u>	<u> </u>	<u> </u>
BEGINNING FUND BALANCE			
Unrestricted	\$ 983,681	\$ 983,681	\$ 1,061,605
TOTAL BEGINNING FUND BALANCE	<u>983,681</u>	<u>983,681</u>	<u>1,061,605</u>
<u>REVENUE:</u>			
A. Interest	5,000	(202)	2,500
B. Proposition 39 Energy Projects	88,006	57,449	119,011
D. Physical Plant Block Grant	113,457	113,457	193,547
E. Redevelopment Agency On-going	100,000	101,905	100,000
F. NCCCSIA Return of Equity	20,000	28,403	20,000
TOTAL REVENUES	<u>326,463</u>	<u>301,012</u>	<u>435,058</u>
TOTAL FUNDS AVAILABLE	<u>\$ 1,310,144</u>	<u>\$ 1,284,693</u>	<u>\$ 1,496,663</u>
<u>EXPENDITURES AND TRANSFERS:</u>			
A. Energy Projects	\$ 88,006	\$ 57,449	\$ 119,011
B. Physical Plant Block Grant	113,457	113,457	193,547
C. Campus Signs	54,952	-	54,952
D. Disabled Access Improvements	-	-	50,000
E. Other Capital Projects	25,000	52,182	100,000
TOTAL EXPENDITURES	<u>281,415</u>	<u>223,088</u>	<u>517,510</u>
RESERVES	1,028,729	1,061,605	979,153
TOTAL EXPENDITURES AND RESERVES	<u>\$ 1,310,144</u>	<u>\$ 1,284,693</u>	<u>\$ 1,496,663</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
SPECIAL RESERVE FUND
2015/16**

	2014/15 REVISED BUDGET FUND 61	2014/15 UNAUDITED ACTUALS FUND 61	2015/16 ADOPTED BUDGET FUND 61
BEGINNING FUND BALANCE	\$ 1,277,487	\$ 1,277,487	\$ 1,280,852
<u>REVENUE:</u>			
A. Interest	4,000	3,365	4,000
TOTAL FUNDS AVAILABLE	<u>\$ 1,281,487</u>	<u>\$ 1,280,852</u>	<u>\$ 1,284,852</u>
<u>EXPENDITURES AND TRANSFERS:</u>			
A. Transfer to General Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>RESERVES:</u>			
A. Accrued Vacation Reserve	138,000	138,000	135,000
B. Load Banking Reserve	81,000	81,000	81,000
C. Health Fund Reserve	275,000	275,000	275,000
D. Incurred But Not Recorded (IBNR) Health Benefits	180,000	180,000	180,000
E. GASB 45 Reserve	599,990 *	599,990 *	599,990 *
F. Self Insurance Reserve	7,497	6,862	13,862
TOTAL RESERVES	<u>1,281,487</u>	<u>1,280,852</u>	<u>1,284,852</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 1,281,487</u>	<u>\$ 1,280,852</u>	<u>\$ 1,284,852</u>

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

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
HEALTH FUND
2015/16**

	2014/15 REVISED BUDGET FUND 62	2014/15 UNAUDITED ACTUALS FUND 62	2015/16 ADOPTED BUDGET FUND 62
BEGINNING FUND BALANCE	\$ 1,559,787	\$ 1,559,338	\$ 1,307,710
REVENUE:			
A. Contribution from Other Funds	2,952,374	2,960,384	3,226,662
B. Employee Contributions	21,701	21,153	21,000
C. Interest	5,535	4,133	4,000
TOTAL REVENUE	<u>2,979,610</u>	<u>2,985,670</u>	<u>3,251,662</u>
TOTAL FUNDS AVAILABLE	<u>\$ 4,539,397</u>	<u>\$ 4,545,008</u>	<u>\$ 4,559,372</u>
EXPENDITURES:			
A. Health Care Services	\$ 2,919,246	\$ 2,837,298	\$ 3,251,662
B. Transfer to General Fund	830,000	400,000	-
TOTAL EXPENDITURES	<u>3,749,246</u>	<u>3,237,298</u>	<u>3,251,662</u>
RESERVES	<u>790,151</u>	<u>1,307,710</u>	<u>1,307,710</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 4,539,397</u>	<u>\$ 4,545,008</u>	<u>\$ 4,559,372</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT REPRESENTATION FEE FUND
2015/16**

	2014/15 REVISED BUDGET FUND 72	2014/15 UNAUDITED ACTUALS FUND 72	2015/16 ADOPTED BUDGET FUND 72
BEGINNING FUND BALANCE	\$ 21,520	\$ 21,519	\$ 24,336
REVENUE:			
A. Student Representation Fees	10,000	11,150	11,000
B. Interest	100	63	100
TOTAL REVENUE	<u>10,100</u>	<u>11,213</u>	<u>11,100</u>
TOTAL FUNDS AVAILABLE	<u>\$ 31,620</u>	<u>\$ 32,732</u>	<u>\$ 35,436</u>
EXPENDITURES:			
A. Services (Travel)	\$ 10,100	\$ 8,396	\$ 11,100
TOTAL EXPENDITURES	<u>10,100</u>	<u>8,396</u>	<u>11,100</u>
RESERVES	<u>21,520</u>	<u>24,336</u>	<u>24,336</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 31,620</u>	<u>\$ 32,732</u>	<u>\$ 35,436</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT CENTER FUND
2015/16**

	2014/15 REVISED BUDGET FUND 73	2014/15 UNAUDITED ACTUALS FUND 73	2015/16 ADOPTED BUDGET FUND 73
BEGINNING FUND BALANCE	\$ 271,243	\$ 273,743	\$ 297,136
REVENUE:			
A. Student Center Fees	30,000	33,905	34,000
B. Interest	1,000	816	1,000
TOTAL REVENUE	<u>31,000</u>	<u>34,721</u>	<u>35,000</u>
TOTAL FUNDS AVAILABLE	<u>\$ 302,243</u>	<u>\$ 308,464</u>	<u>\$ 332,136</u>
EXPENDITURES:			
A. Student Salary & Benefits	\$ 10,000	\$ -	\$ 10,000
B. Supplies	10,000	4,693	10,000
C. Services	3,500	2,782	3,500
D. Equipment	10,000	3,853	10,000
TOTAL EXPENDITURES	<u>33,500</u>	<u>11,328</u>	<u>33,500</u>
RESERVES	<u>268,743</u>	<u>297,136</u>	<u>298,636</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 302,243</u>	<u>\$ 308,464</u>	<u>\$ 332,136</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT FINANCIAL AID AWARD PROJECTIONS
2015/16**

	<u>2014/15 ESTIMATED AWARDS</u>	<u>2015/16 ESTIMATED AWARDS</u>
<u>SOURCE OF FUNDS:</u>		
FEDERAL SOURCES		
A. PELL GRANT	\$ 5,500,000	\$ 5,500,000
B. FSEOG	55,000	69,000
C. BUREAU OF INDIAN AFFAIRS	6,000	6,000
D. DIRECT LOANS	1,400,000	1,250,000
E. AMERICORPS	12,000	45,000
F. FEDERAL WORK STUDY	35,000	62,000
TOTAL FEDERAL SOURCES	7,008,000	6,932,000
STATE SOURCES		
A. CAL GRANT	300,000	370,000
B. EOPS GRANT	40,000	80,000
C. CHAFEE GRANT	12,500	40,000
TOTAL STATE SOURCES	352,500	490,000
C. LOCAL SOURCES		
A. SCHOLARSHIPS	200,000	300,000
TOTAL	\$ 7,560,500	\$ 7,722,000
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	\$ 7,560,500	\$ 7,722,000