

ITEM NO: 5.1
DATE: June 5, 2013

SUBJECT: 2013/14 TENTATIVE BUDGETS

SYNOPSIS:

Board of Trustees consideration of the adoption of the 2013/14 Tentative Budgets.

RECOMMENDATION:

The Superintendent/President recommends the adoption of the 2013/14 Tentative 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:

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 coming year revenues and expenditures known at the time of submission. Since the State of California typically does not adopt its budget until after June 15, significant changes in projected revenues and expenditures can be anticipated for the September Adopted Budget.

BEGINNING BALANCE

The projected 2013/14 General Fund beginning balance is \$2,184,520 based on the 2012/13 estimated actual ending balance. \$2,005,011 of the projected 2013/14 beginning balance is unrestricted. Currently over \$150,000 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 2013/14 fiscal year budget information received from the Governor's Budget, the Chancellor's Office, the Community College League of California, and School Services of California.

Apportionment Base/ Restoration/Stability

This proposed Tentative Budget assumes that the District will report an enrollment of 3097 FTES for 2012/13 which is equal to our enrollment base for which the District will receive restoration funding. If we fall short of our enrollment base, we will lose apportionment in the amount of \$4565 per FTES.

The final FTES we report for 2012-13 will become our new base for 2013-14. Stability funding will be provided in 2013-14 if our enrollment base is not attained. 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.

COLA Revenue

Statutory COLAs for the past five years have not been funded due to the State's financial woes, a loss of 18% in purchasing power. This year the Governor's budget for 2013/14 includes a 1.57% COLA. Therefore this proposed Tentative Budget reflects additional COLA revenue in general apportionment of 1.57% or \$287,000.

Growth/Restoration Revenue

The Governor's Budget also includes \$89.4 million of growth revenue for 2013/14 or 1.63%. The Chancellor's Office will apply this growth revenue to restore the workload reduction that all CCC districts experienced in 2009/10. Our apportionment in 2012/13 included an additional \$196,975 to reflect that restoration. Until we know how many FTES we actually achieve in 2012/13, we will not know how much restoration we can earn in 2013/14; therefore this tentative budget does not include any restoration funds.

Student Support Revenue

The Governor's Budget includes an additional \$50 million for additional student support services including orientation, assessments, and counseling in accordance with the Student Success Act of 2012. Until we know how this revenue will be distributed to districts, we cannot estimate the amount that Mendocino College will receive; therefore this budget does not include any student support revenue.

One-time Revenue

The Governor's Budget identifies approximately \$4.5 billion of new revenue that it has deemed to be one-time money and therefore has been used to 'buy back' past deferrals of \$179.9 million in 2012/13 and \$63.7 million in 2013/14 for community colleges. The Legislative Analyst has projected an additional \$3.2 billion of new revenue. The Chancellor's Office anticipates that some of this new revenue will be provided for equipment and instructional materials, and to restore past categorical program cuts. We will not know the final outcome until the State adopts the 2013/14 budget later this month.

EXPENDITURES

Salaries, Wages, and Benefits

Due to cuts in the State Budget, staff vacancies have been 'frozen' for the past five years with the savings estimated to be as much as \$1 million annually. Prior year reductions in various expenditure accounts have been carried forward into the 2013/14 budget year. This budget includes a net total of \$635,000 for additional positions: one Nursing instructor, one World Languages instructor, a Dean of Student Services, a Financial Aid technician, an Admission and Records technician, a computer programmer/analyst, and a half-time computer lab technician; all of these positions are replacements for prior vacancies and retirements. We also have budgeted an additional \$450,000 to fill recent and upcoming retirements such as the Institutional Researcher, Dean of Instruction, and others. \$220,000 for additional course sections taught by part time faculty is also included.

Projected 2013/14 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.

The General Fund Budget includes a payment to the Health Fund equal to \$1,700 per plan participant per month or \$20,400 per year which is a reduction from the prior year's rate of \$1936 and more accurately reflects actual costs for the past two years. This rate may be adjusted during the year as actual health costs become known.

The proposed 2013/14 June Tentative Budget includes a PERS (Public Employee Retirement System) District contribution rate of 12.617%, an increase from the 2012/13 rate of 11.417% which will result in \$65,000 of additional costs.

The Tentative Budget includes a STRS (State Teachers Retirement System) District contribution rate of 8.25%, unchanged from 2012/13.

Supplies and Services

Departmental supplies and services budgets reflect the continuation of significant reductions that were made in prior years and include an additional \$60,000 for the election budget for 2013/14, \$15,000 for accreditation costs, and \$10,000 for professional development.

Capital Outlay

At this time, unrestricted funding for capital outlay within the General Fund has nothing budgeted for non-instructional equipment and \$30,000 budgeted for electronic journals for the library.

CATEGORICAL PROGRAMS

The proposed June Tentative Budget includes over thirty categorical programs, totaling approximately \$3.0 million. Categorical revenues are projected based on tentative information from various state and federal agencies. \$406,000 of General Fund monies have been set aside in 2013/14 to backfill categorical programs that have been previously cut in the State Budget by 14.7% (\$405,000) in 08/09 and 57.2% (\$1.3 million) in 09/10. Until a 2013/14 State budget is adopted, some degree of uncertainty will prevail as to categorical program budgets.

ENDING BALANCE

The projected 2013/14 unrestricted ending fund balance is \$1,791,592 or 8.8% of expenditures and transfers. Total unrestricted expenditures and transfers exceed revenue by \$396,848 which is significantly less than last year but still in violation of Board Budget Parameters. This deficit reflects the continued reduction in apportionment revenue from the State over the last four years and reduces our reserves by a like amount.

In summary, the primary new expenditures in this budget are:

- Additional positions of \$635,000 and \$450,000 for upcoming retirements
- Additional course sections of \$220,000
- Step and longevity increases estimated to be \$200,000.

Typically, District expenditures are known with greater accuracy than revenues at this time. The 2013/14 beginning balance will also be more precisely projected by the time the Adopted Budget is presented. In the event of timely passage of the State Budget, more accurate revenue information will be available in time for inclusion in the September Adopted Budget.

OTHER FUND BUDGETS

The Debt Services 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. An additional \$500,000 interest free loan from PG&E is reflected this year for the major HVAC upgrade that we recently completed. This loan will also be repaid with the energy savings from the project over the next six years.

The Child Care Fund Budget (Attachment C), reflects a program similar to the 2012/13 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 \$91,784.

The Capital Projects Fund Budget (Attachment D), includes projected revenues and expenditures as well as reserves set aside for specific capital projects other than those funded from Measure "W" bond proceeds. This fund is also carrying the unfunded cost of the recent HVAC upgrade resulting in a temporary negative fund balance.

The Bond Projects Fund Budget (Attachment E), includes projected revenues, expenditures, and reserves for all Measure "W" Bond Projects anticipated from Series A/B bond proceeds. 2013/14 is anticipated to be that last year for all the major bond projects.

The Special Reserve Fund Budget (Attachment F), includes reserves for accrued vacations, load banking, GASB 45 requirements, and self insurance (active/retiree health plans, property, liability, and worker's 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 G), identifies those monies set aside for payment of health benefits during the 2013/14 fiscal year. This fund was established when the District made a decision to self-insure these benefits. Revenue is budgeted at \$1,700 per plan participant per month for 2013/14. A significant reserve in excess of \$1.1 million is budgeted to reflect savings in health costs for the last two years.

The Student Representation Fee Fund Budget (Attachment H), was included for the first time in 2009/10 to reflect the optional \$1 per semester that each student pays to support student government here at the College.

The Student Center Fund Budget (Attachment I), was included for the first time in 2009/10 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. It is anticipated that approximately \$150,000 will be spent this year on new furnishings for the new Student Center.

The Student Financial Aid Award Projections Budget (Attachment J), reflects a program similar to the 2012/13 program.

MOTION/ACTION:

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

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

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

	2012/13 REVISED BUDGET			2013/14 PROPOSED TENTATIVE BUDGET		
	Unrestricted Subfund 11	Restricted Subfund 12	Total General Fund Fund 10	Unrestricted Subfund 11	Restricted Subfund 12	Total General Fund Fund 10
BEGINNING FUND BALANCE						
Restricted - Student Health Fee Program		\$203,471	\$203,471	\$183,429	\$179,509	\$179,509
Unrestricted	\$3,068,996		3,068,996	\$2,005,011		2,005,011
TOTAL BEGINNING FUND BALANCE	<u>\$3,068,996</u>	<u>\$203,471</u>	<u>\$3,272,467</u>	<u>\$2,188,440</u>	<u>\$179,509</u>	<u>\$2,184,520</u>
REVENUE:						
A. Federal	\$52,000	\$737,111	\$789,111	\$43,000	\$636,988	\$679,988
B. State	12,131,151	2,713,426	14,844,577	12,576,097	2,281,793	14,857,890
C. Local	7,492,260	86,486	7,578,746	7,305,155	90,000	7,395,155
D. Transfers In			0			0
TOTAL REVENUE	<u>\$19,675,411</u>	<u>\$3,537,023</u>	<u>\$23,212,433</u>	<u>\$19,924,252</u>	<u>\$3,008,781</u>	<u>\$22,933,033</u>
EXPENDITURES:						
A. Certificated Salaries and Wages	\$8,550,703	\$660,960	\$9,211,663	\$8,741,940	\$572,559	\$9,314,499
Classified Salaries and Wages	4,258,546	980,447	5,238,993	4,146,067	816,490	4,962,557
Subtotal Salaries and Wages	<u>\$12,809,249</u>	<u>\$1,641,407</u>	<u>\$14,450,656</u>	<u>\$12,888,007</u>	<u>\$1,389,049</u>	<u>\$14,277,056</u>
Fringe Benefits	\$5,039,273	\$626,080	\$5,665,353	\$4,681,293	\$530,526	\$5,211,819
Total Personnel Costs	<u>\$17,848,522</u>	<u>\$2,267,488</u>	<u>\$20,116,009</u>	<u>\$17,569,300</u>	<u>\$1,919,575</u>	<u>\$19,488,875</u>
B. Supplies	\$679,489	\$293,031	\$972,520	\$654,347	\$259,067	\$913,414
C. Contractual Services	1,766,714	574,317	2,341,031	1,649,233	487,405	2,136,638
D. Capital Outlay	89,192	212,455	301,646	38,436	186,039	224,475
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students	3,080	213,694	216,774		180,657	180,657
F. Other Transfers						
To Child Care Fund	107,140		107,140	96,784		96,784
To Debt Service Fund	245,258		245,258	313,000		313,000
	<u>\$352,398</u>	<u>\$0</u>	<u>\$352,398</u>	<u>\$409,784</u>	<u>\$0</u>	<u>\$409,784</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$20,739,396</u>	<u>\$3,560,985</u>	<u>\$24,300,380</u>	<u>\$20,321,100</u>	<u>\$3,032,743</u>	<u>\$23,353,843</u>
ENDING FUND BALANCE						
Restricted - Student Health Fee Program		\$179,509	\$179,509		\$155,547	\$155,547
Unrestricted	2,005,011 9.7%		2,005,011	1,791,592 8.8%		1,791,592
TOTAL ENDING FUND BALANCE	<u>\$2,005,011</u>	<u>\$179,509</u>	<u>\$2,184,520</u>	<u>\$1,791,592</u>	<u>\$155,547</u>	<u>\$1,947,139</u>
CHANGE IN RESERVES						
Restricted - Student Health Fee Program		(\$23,962)	(\$23,962)		(\$23,962)	(\$23,962)
Unrestricted	(\$1,063,985)		(1,063,985)	(\$396,848)		(396,848)
TOTAL CHANGE IN RESERVES	<u>(\$1,063,985)</u>	<u>(\$23,962)</u>	<u>(\$1,087,947)</u>	<u>(\$396,848)</u>	<u>(\$23,962)</u>	<u>(\$420,810)</u>

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

	2012/13 REVISED BUDGET FUND 29	2013/14 TENTATIVE BUDGET FUND 29
BEGINNING FUND BALANCE	\$114,799	\$0
<u>REVENUE:</u>		
A. Interest	\$0	\$0
B. PG&E Incentive - Solar	544,386	668,572
C. Transfer from General Fund - Solar	213,000	213,000
D. Transfer from General Fund - Energy Projects	32,258	100,000
TOTAL FUNDS AVAILABLE	<u>\$904,443</u>	<u>\$981,572</u>
<u>EXPENDITURES:</u>		
A. Solar debt service payments	\$872,185	\$881,572
B. Energy projects debt service payments	\$32,258	\$100,000
RESERVES	\$0	\$0
TOTAL EXPENDITURES AND RESERVES	<u>\$904,443</u>	<u>\$981,572</u>

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

	2012/13 REVISED BUDGET FUND 33	2013/14 TENTATIVE BUDGET FUND 33
REVENUE:		
Federal		
A. Food Program	\$31,000	\$31,000
State		
B. CA State Preschool Program	153,560	153,560
C. CalWORKS via North Coast Opportunities	10,924	5,924
D. Food Program	2,000	2,000
E. General Contract	108,026	108,026
F. Renovation and Repair Grant	18,000	
Local		
G. Parent Fees - Certified/Subsidized	1,268	1,268
H. Parent Fees - Non-Certified/Full Fee	62,570	67,570
I. Interest	0	
J. NCO CAPP Program	3,000	3,000
K. Other Local Income	3,641	100
Transfers		
L. General Fund Subsidy	102,140	91,784
M. Employee Child Care Benefit	5,000	5,000
TOTAL REVENUE	\$501,129	\$469,232
EXPENDITURES:		
A. Personnel Costs		
1. Salary and Wages		
Classified Regular	167,843	167,843
Classified Hourly	138,816	138,816
	<u>\$306,659</u>	<u>\$306,659</u>
2. Benefits	\$138,576	\$128,220
Total Personnel Costs	<u>\$445,235</u>	<u>\$434,879</u>
B. Supplies	\$16,607	\$16,607
C. Contractual Services	\$18,787	\$17,746
D. Capital Outlay	<u>\$20,500</u>	<u>\$0</u>
TOTAL EXPENDITURES	\$501,129	\$469,232

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

	2012/13 REVISED BUDGET FUND 41	2013/14 TENTATIVE BUDGET FUND 41
	<u> </u>	<u> </u>
BEGINNING FUND BALANCE		
Restricted	\$0	\$0
Unrestricted	119,037	(\$265,867)
TOTAL BEGINNING FUND BALANCE	<u>\$119,037</u>	<u>(\$265,867)</u>
<u>REVENUE:</u>		
A. Interest	(\$2,000)	(\$5,000)
B. Energy System Upgrade Rebates/Loans	723,229	0
C. Other PG & E rebates	46,520	0
D. City of Ukiah - Carousel Sewer Funds	62,477	0
E. Redevelopment Agency	100,000	100,000
F. NCCCSIA Return of Equity	49,000	30,000
TOTAL REVENUES	<u>\$979,226</u>	<u>\$125,000</u>
TOTAL FUNDS AVAILABLE	<u><u>\$1,098,263</u></u>	<u><u>(\$140,867)</u></u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. Energy System Upgrade	1,263,105	0
B. HVAC Upgrades	23,548	0
C. Campus Signs	62,477	0
D. Other Capital Projects	15,000	15,000
TOTAL EXPENDITURES	<u>\$1,364,130</u>	<u>\$15,000</u>
<u>RESERVES:</u>		
A. Other Capital Projects	(\$265,867)	(\$155,867)
TOTAL RESERVES	<u>(\$265,867)</u>	<u>(\$155,867)</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$1,098,263</u></u>	<u><u>(\$140,867)</u></u>

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

	2012/13 REVISED BUDGET FUND 43	2013/14 TENTATIVE BUDGET FUND 43
	<hr/>	<hr/>
BEGINNING FUND BALANCE	\$20,710,778	\$3,901,383
<u>REVENUE:</u>		
Series B bond proceeds	\$0	\$0
Interest	5,563	0
TOTAL REVENUES	<hr/> \$5,563	<hr/> \$0
TOTAL FUNDS AVAILABLE	<hr/> <hr/> \$20,716,341	<hr/> <hr/> \$3,901,383
Project #		
Bond Project Management		
717320 Salary and Benefits	\$248,160	\$243,106
717320 Supplies, Services, & Equipment	20,700	20,700
Subtotal, Bond Project Management	<hr/> \$268,860	<hr/> \$263,806
717030 Flooring Replacement	31,862	31,862
717050 Other Campus Infrastructure	28,000	347
717060 Point Arena Field Station	67,127	0
717170 Allied Health/ Nursing Facility	2,075,000	2,437,877
717190 Library/Learning Center	1,728,528	72,304
717200 Student Center Cafeteria (renovate current Library Bldg.)	3,559,472	276,569
717240 Modernize Vocational Program Facilities and Equipment	60,000	216,151
717270 Integrated Information System	130,076	392,408
717300 Lake County Center	6,457,392	10,903
717310 Willits/Northern Mendocino County Center	4,772,567	39,740
000000 Other Bond Projects	472,000	0
Subtotal, Bond Projects	<hr/> \$19,382,024	<hr/> \$3,478,161
TOTAL EXPENDITURES	<hr/> \$19,650,884	<hr/> \$3,741,967
RESERVES:	<hr/> \$1,065,457	<hr/> \$159,416
TOTAL EXPENDITURES AND RESERVES	<hr/> <hr/> \$20,716,341	<hr/> <hr/> \$3,901,383

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

	2012/13 REVISED BUDGET FUND 61	2013/14 TENTATIVE BUDGET FUND 61
	<u> </u>	<u> </u>
BEGINNING FUND BALANCE	\$1,418,441	\$1,424,441
<u>REVENUE:</u>		
A. Interest	\$6,000	\$6,000
TOTAL FUNDS AVAILABLE	<u><u>\$1,424,441</u></u>	<u><u>\$1,430,441</u></u>
<u>EXPENDITURES AND TRANSFERS:</u>		
A. Transfer to Health Fund	<u>\$0</u>	<u>\$0</u>
<u>RESERVES:</u>		
A. Accrued Vacation Reserve	\$132,000	\$132,000
B. Load Banking Reserve	58,000	58,000
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 **	640,341 **
F. Self Insurance Reserve	139,100	145,100
TOTAL RESERVES	<u>\$1,424,441</u>	<u>\$1,430,441</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$1,424,441</u></u>	<u><u>\$1,430,441</u></u>

*Health benefit expenditures incurred but not paid at June 30, 2012.

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

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

	2012/13 REVISED BUDGET FUND 62	2013/14 TENTATIVE BUDGET FUND 62
BEGINNING FUND BALANCE	\$1,116,042	\$1,116,042
<u>REVENUE:</u>		
A. Contribution from Other Funds	\$3,549,608	\$3,171,850
B. Employee Contributions	16,500	24,671
C. Interest	5,000	6,000
TOTAL REVENUE	<u>\$3,571,108</u>	<u>\$3,202,521</u>
TOTAL FUNDS AVAILABLE	<u>\$4,687,150</u>	<u>\$4,318,563</u>
<u>EXPENDITURES:</u>		
A. Health Care Services	<u>\$3,571,108</u>	<u>\$3,202,521</u>
TOTAL EXPENDITURES	<u>\$3,571,108</u>	<u>\$3,202,521</u>
B. Reserve for Future Expenditures	<u>\$1,116,042</u>	<u>\$1,116,042</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$4,687,150</u>	<u>\$4,318,563</u>

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

	2012/13 REVISED BUDGET FUND 72	2013/14 TENTATIVE BUDGET FUND 72
BEGINNING FUND BALANCE	\$15,087	\$15,087
<u>REVENUE:</u>		
A. Student Representation Fees	\$10,000	\$10,000
B. Interest	200	100
TOTAL REVENUE	<u>\$10,200</u>	<u>\$10,100</u>
TOTAL FUNDS AVAILABLE	<u><u>\$25,287</u></u>	<u><u>\$25,187</u></u>
<u>EXPENDITURES:</u>		
A. Services (Travel)	\$10,200	\$10,100
TOTAL EXPENDITURES	<u>\$10,200</u>	<u>\$10,100</u>
RESERVES	<u>\$15,087</u>	<u>\$15,087</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$25,287</u></u>	<u><u>\$25,187</u></u>

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

	2012/13 REVISED BUDGET FUND 73	2013/14 TENTATIVE BUDGET FUND 73
BEGINNING FUND BALANCE	\$291,428	\$318,928
<u>REVENUE:</u>		
A. Student Center Fees	\$30,000	\$30,000
B. Interest	1,500	1,000
TOTAL REVENUE	<u>\$31,500</u>	<u>\$31,000</u>
TOTAL FUNDS AVAILABLE	<u>\$322,928</u>	<u>\$349,928</u>
<u>EXPENDITURES:</u>		
A. Supplies	\$1,000	\$1,000
B. Equipment	3,000	150,000
TOTAL EXPENDITURES	<u>\$4,000</u>	<u>\$151,000</u>
RESERVES	<u>\$318,928</u>	<u>\$198,928</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$322,928</u>	<u>\$349,928</u>

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

	2012/13 ESTIMATED AWARDS	2013/14 ESTIMATED AWARDS
	<u> </u>	<u> </u>
<u>SOURCE OF FUNDS:</u>		
FEDERAL SOURCES		
A. PELL GRANT	\$5,000,000	\$5,300,000
B. FSEOG	60,000	90,000
C. BUREAU OF INDIAN AFFAIRS	12,000	10,000
D. DIRECT LOANS	1,200,000	1,500,000
E. AMERICORPS	22,000	20,000
F. FEDERAL WORK STUDY	35,000	50,000
TOTAL FEDERAL SOURCES	<u>6,329,000</u>	<u>6,970,000</u>
STATE SOURCES		
A. CAL GRANT	\$200,000	\$300,000
B. EOPS GRANT	40,000	35,000
C. CHAFEE GRANT	12,500	12,500
TOTAL STATE SOURCES	<u>\$252,500</u>	<u>\$347,500</u>
C. LOCAL SOURCES		
1. SCHOLARSHIPS	\$225,000	\$225,000
TOTAL	<u><u>\$6,806,500</u></u>	<u><u>\$7,542,500</u></u>
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	<u><u>\$6,806,500</u></u>	<u><u>\$7,542,500</u></u>