

ITEM NO: 6.1  
DATE: September 10, 2014

**SUBJECT:** 2014/15 ADOPTED BUDGET

**SYNOPSIS:**

Board of Trustees adoption of the proposed 2014/15 Adopted Budget.

A public hearing on the proposed 2014/15 Adopted Budget as well as the proposed transfer of categorical funding as authorized by ABX4.2 will be held at 5:15 p.m. on September 10, 2014 at the regular Board of Trustees meeting.

**RECOMMENDATION:**

The Superintendent/President recommends the adoption of the 2014/15 Adopted Budget 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". The Superintendent/President also recommends that Proposition 30 funds, estimated to total \$2,846,187 for 2014/15, be spent on salaries and benefits for instructional activities and that the proposed transfer of categorical funding of \$1,000 from PT faculty office hours to PT faculty compensation be approved as well in order to provide the District additional flexibility in the use of categorical funds. 2014/15 is the final year of categorical flexibility due to the restoration of program reductions back to the 2007/08 level.

**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 15 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 2014/15 fiscal year budget information received from the Chancellor's Office. General Fund unrestricted revenue is projected to total \$19,279,313.

**Apportionment Base/Restoration/Stability**

This proposed Adopted Budget assumes that the District will report an enrollment of 2,900 FTES for 2014/15 which is 143 FTES less than our enrollment base of 3,043 FTES. The college is still planning to reach 3,043 FTES but this budget estimates general apportionment at 2,900 FTES in order to be fiscally prudent. This 143 FTES equates to a revenue loss of \$663,000. If the college attains its goal of serving 3,043

FTES, the budget as presented here would improve by \$663,000.

This budget includes a deficit factor of 0.5% on general apportionment, resulting in a revenue reduction of \$90,000. 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 2014/15 will not be known until February of 2016.

#### COLA Revenue

This proposed Adopted budget includes a COLA (Cost of Living Adjustment) of 0.85% or \$157,153 which is the second 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>
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%
2002/03	\$242,542	2.00%
2001/02	\$434,229	3.87%

#### 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 monies, estimated to total \$2,846,187 for 2014/15, received from the EPA are spent, provided that the Board of Trustees makes these spending determinations in open session of a public meeting of the Board of Trustees. 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.

### 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 at \$46 per unit for 2014/15.

### Deficit Factor

Due to the increased complexity of apportionment funding and uncertainty of State revenue estimates, we have included a 0.5% deficit factor in the amount of \$90,000. The deficit factor will be reconsidered throughout the year as new information comes available from the State and Chancellor's Office.

## **EXPENDITURES:**

General Fund unrestricted expenditures are projected to total \$20,106,045.

### Salaries, Wages, and Benefits:

Projected 2014/15 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, including a full fiscal year of the 2.57% COLA approved for most units effective 1/1/2014. This proposed budget does not include expenditures which may result from future collective bargaining settlements.

The hourly instructional budget in 2013/14 began at \$3.5 million. At the April Revise budget, based on actual payroll, it was necessary to increase the budget by \$250,000 to \$3.75 million. Unfortunately, 2013/14 was a year when hourly instructional costs increased and yet fewer FTEs were generated. To address this issue, the college planning and shared governance committees have been discussing the commonly used instructional productivity measure of Weekly Student Contact Hours (WSCH) per Full Time Equivalent Faculty (FTEF) or WSCH/FTEF. A good WSCH/FTEF is over 500; we have found ours to be around 290. The 2014/15 hourly instructional budget included in this budget is \$3.3 million, \$450,000 less than 2013/14, making it a necessity to increase the WSCH/FTEF ratio in 2014/15.

The General Fund Budget includes a payment to the Health Fund equal to \$1,650 per plan participant per month or \$19,800 per year which is \$50 per month less than 2013/14 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 Adopted Budget includes a PERS (Public Employees Retirement System) district contribution rate of 11.771% effective July 1, 2014. The 2013/14 contribution rate was 11.442%, an increase of \$14,000. Each 1% increase to the PERS rate equates to a \$42,000 cost increase to the District.

The STRS (State Teachers Retirement System) district contribution rate increased to 8.88% effective July 1, 2014. The 2013/14 rate was 8.25%, an increase of \$44,500. This is the first change to the STRS rate in decades. 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. \$20,000 has been added to address additional legal services due the discussions regarding the Point Arena Field Station. \$20,000 has been budgeted to address anticipated additional costs for travel and staff time to service the Mendocino coast community at Fort Bragg. These amounts are estimates and it is unknown if these amounts will be sufficient.

Capital Outlay:

The State budget included a \$148 million Block Grant for Scheduled Maintenance and Instructional Equipment. \$309,649 is allocated to Mendocino College. The State has left it up to the districts to decide how to allocate the funding between Scheduled Maintenance and Instructional Equipment. For purposes of this budget, \$110,000 has been budgeted in the Capital Projects Fund (41) and \$199,649 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 includes over 30 categorical programs, totaling approximately \$4.5 million. Categorical revenues are projected based on information from various state and federal agencies. Categorical programs were cut in the State's Budget by 14.7% (\$405,000) in 2008/09 and 57.2% (\$1.3 million) in 2009/10. The General Fund has been backfilling many categorical programs since that time, most recently, \$400,000 in 2012/13, and \$240,000 in 2013/14. The State has now fully restored those cuts and the backfill from the General Fund is down to \$20,000. There are a few categorical program budgets not yet established for 2014/15 and, therefore, are not included in this proposed Budget.

Effective in 2014/15, the college has been awarded two five-year federal awards from the U.S. Department of Education. The High School Equivalency program (HEP) is budgeted at \$399,547 for 2014/15 and will total \$2 million over the five years. The College Assistance Migrant Program (CAMP) was refunded for five years and is budgeted at \$376,423 for 2014/15 and totals nearly \$2 million over the five years.

**ENDING BALANCE:**

The projected 2014/15 unrestricted General Fund beginning balance is \$1,776,434 based on unaudited actual revenues and expenditures for 2013/14. Not all accounts are closed for 2013/14, therefore, this amount may change when all accounts are reconciled.

The projected unrestricted General Fund ending balance is \$1,595,798 or 8.0% of expenditures and transfers, meeting the Board of Trustees budget parameters which require a minimum 5% reserve and a targeted reserve of 8%. A significant one-time transfer of \$550,000 from the Health Benefits Fund is necessary to maintain an 8.0% budgeted ending fund balance in the General Fund. Without this transfer in from the Health Fund, the General Fund ending fund balance would be 5.2%. In addition, projected unrestricted expenditures exceed revenues by \$180,636 which does not comply with the Board budget parameters of having a balanced budget. The transfer from the Health Fund of \$550,000 and the use of General Fund reserves of \$180,000 are one-time sources. Significant changes need to be made in 2014/15 to prevent this from becoming an ongoing structural budget deficit of \$730,000.

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 2014/15 which could change both total expenditures and the projected ending balance.

2) Health Fund Fiscal Status

There exists the possibility of health benefit costs exceeding contributions in 2014/15. 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 \$1,559,287. 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, \$550,000 is budgeted to be transferred from the Health Fund to the General Fund in 2014/15.

3) Enrollment Decline

If the District cannot meet its FTES funding base (currently 3,043) in 2014/15, it will lose apportionment funding from the State.

## **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 are ending in October 2014, which requires an offsetting increase in the amount transferred from the General Fund to cover debt service payments. Debt service payments on the solar field are set to decrease in March of 2015, which will reduce 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 2013/14 program. Both revenue and expenditure estimates are higher because the center operated a program for Summer 2014. The estimated increased costs for salary step and column advancements are included in this budget. The proposed budget reflects a General Fund subsidy of \$104,144. 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 specific capital projects other than those funded from Measure "W" bond proceeds. In August 2013, the college received \$695,000 as a result of the dissolution of City of Ukiah Redevelopment Agency. These funds were deposited into the Capital Projects Fund with the intent that the funds will remain in reserves until all litigation regarding the dissolution of the RDA is resolved.

The Bond Projects Fund (Attachment "E"), reflects the bond proceeds from the passage of Measure W in November 2006 approving a \$67.5 million bond program; Series A bonds in the amount of \$30 million were issued in March 2007 and the remaining \$37.5 million of Series B bonds were issued in August 2011. The balance of \$576,289 carried into 2014/15 has been committed to specific projects and will be spent in the first few months of 2014/15.

The Special Reserve Fund Budget (Attachment "F"), includes the reserves for accrued vacations, load banking, and self-insurance (active/retiree/GASB 45 health plan, property, liability, workers' compensation). Accrued vacation is reserved at 25% of the total value of vacation accruals projected as of June 30, 2014. 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 "G"), identifies those monies set aside for payment of health benefits during the 2014/15 fiscal year. This fund was established when the District made a decision to self-insure these benefits. Revenue is \$1,650 per month for each plan participant budgeted. Due to cost savings in health benefits, this fund now has a beginning fund balance of \$1,559,286. This budget includes a transfer of \$550,000 from this fund to the General Fund in order for the General Fund to maintain an 8% reserve. This is in addition to the transfer of \$175,000 that was made in 2013/14 for this same purpose.

The Student Representation Fee Fund Budget (Attachment "H"), 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 "I"), 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 "J"), reflects estimates of Student Financial Aid Awards for 2014/15.

MOTION/ACTION:

RESOLVED, that the Board of Trustees of the Mendocino-Lake Community College District does hereby adopt the proposed 2014/15 Adopted Budgets as presented and shown on Attachments A through J:

Attachment A	Adopted General Fund Budget, 2014/15
Attachment B	Adopted Debt Service Fund Budget, 2014/15
Attachment C	Adopted Child Care Fund Budget, 2014/15
Attachment D	Adopted Capital Projects Fund Budget, 2014/15
Attachment E	Adopted Bond Projects Fund Budget, 2014/15
Attachment F	Adopted Special Reserve Fund Budget, 2014/15
Attachment G	Adopted Health Fund Budget, 2014/15
Attachment H	Adopted Student Representation Fee Fund Budget, 2014/15
Attachment I	Adopted Student Center Fund Budget, 2014/15
Attachment J	Adopted Student Financial Aid Award Projections, 2014/15

The Board of Trustees also hereby determines to spend Proposition 30 funding on salaries and benefits for instructional activities and adopts the transfer of \$1,000 from PT faculty office hours to PT faculty compensation.

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
GENERAL FUND  
2014/15**

	2013/14 UNAUDITED ACTUALS			2014/15 ADOPTED 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		\$223,018	\$223,018		\$232,628	\$232,628
Unrestricted	1,873,963		1,873,963	1,776,434		1,776,434
TOTAL BEGINNING FUND BALANCE	<u>\$1,873,963</u>	<u>\$223,018</u>	<u>\$2,096,981</u>	<u>\$1,776,434</u>	<u>\$232,628</u>	<u>\$2,009,062</u>
<b>REVENUE:</b>						
A. Federal	\$44,029	\$550,897	\$594,926	\$45,000	\$1,113,015	\$1,158,015
B. State	12,587,655	2,324,336	14,911,991	11,930,238	3,332,239	15,262,477
C. Local	7,351,782	122,588	7,474,370	7,304,075	90,000	7,394,075
D. Transfer in from Health Fund	175,000		175,000	550,000		550,000
E. Transfer in from Special Reserve	150,000		150,000			0
TOTAL REVENUE	<u>\$20,308,466</u>	<u>\$2,997,821</u>	<u>\$23,306,287</u>	<u>\$19,829,313</u>	<u>\$4,535,254</u>	<u>\$24,364,567</u>
<b>EXPENDITURES:</b>						
A. Certificated Salaries and Wages	\$8,879,300	\$680,186	\$9,559,486	\$8,343,699	\$830,347	\$9,174,046
Classified Salaries and Wages	4,202,789	753,194	4,955,983	4,137,285	1,084,493	5,221,778
Subtotal Salaries and Wages	<u>\$13,082,089</u>	<u>\$1,433,379</u>	<u>\$14,515,469</u>	<u>\$12,480,984</u>	<u>\$1,914,840</u>	<u>\$14,395,824</u>
Fringe Benefits	<u>\$4,367,042</u>	<u>\$517,544</u>	<u>\$4,884,586</u>	<u>\$4,265,883</u>	<u>\$790,301</u>	<u>\$5,056,184</u>
Total Personnel Costs	<u>\$17,449,131</u>	<u>\$1,950,923</u>	<u>\$19,400,054</u>	<u>\$16,746,867</u>	<u>\$2,705,141</u>	<u>\$19,452,008</u>
B. Supplies	\$422,370	\$352,318	\$774,687	\$638,033	\$330,196	\$968,229
C. Contractual Services	1,969,906	324,088	2,293,994	1,895,549	1,085,564	2,981,113
D. Capital Outlay	39,393	205,011	244,404	11,485	221,049	232,534
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students	2,170	163,472	165,642	0	238,109	238,109
F. Other Transfers						
To Child Care Fund	95,067		95,067	114,144		114,144
To Debt Service Fund	427,958		427,958	603,871		603,871
	<u>\$523,025</u>	<u>\$0</u>	<u>\$523,025</u>	<u>\$718,015</u>	<u>\$0</u>	<u>\$718,015</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$20,405,995</u>	<u>\$2,995,812</u>	<u>\$23,401,807</u>	<u>\$20,009,949</u>	<u>\$4,580,059</u>	<u>\$24,590,008</u>
ENDING FUND BALANCE						
Restricted - Student Health Fee Program		\$225,027	\$225,027		\$187,823	\$187,823
Unrestricted	1,776,434 8.7%		1,776,434	1,595,798 8.0%		1,595,798
TOTAL ENDING FUND BALANCE	<u>\$1,776,434</u>	<u>\$225,027</u>	<u>\$2,001,461</u>	<u>\$1,595,798</u>	<u>\$187,823</u>	<u>\$1,783,621</u>
CHANGE IN RESERVES						
Restricted - Student Health Fee Program		\$2,009	\$2,009		(\$44,805)	(\$44,805)
Unrestricted	(\$97,529)		(97,529)	(\$180,636)		(180,636)
TOTAL CHANGE IN RESERVES	<u>(\$97,529)</u>	<u>\$2,009</u>	<u>(\$95,520)</u>	<u>(\$180,636)</u>	<u>(\$44,805)</u>	<u>(\$225,441)</u>



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

	2013/14 REVISED BUDGET FUND 29	2013/14 UNAUDITED ACTUALS FUND 29	2014/15 ADOPTED BUDGET FUND 29
BEGINNING FUND BALANCE	\$0	\$0	\$0
<b>REVENUE:</b>			
A. Interest	(\$2,000)	(\$1,156)	(\$1,500)
B. PG&E Incentive - Solar	517,346	551,544	200,000
C. Transfer from General Fund - Solar	366,226	331,184	507,097
D. Transfer from General Fund - Energy Projects	96,774	96,774	96,774
<b>TOTAL FUNDS AVAILABLE</b>	<u>\$978,346</u>	<u>\$978,346</u>	<u>\$802,371</u>
<b>EXPENDITURES:</b>			
A. Solar debt service payments	\$881,572	\$881,572	\$705,597
B. Energy projects debt service payments	\$96,774	\$96,774	\$96,774
<b>RESERVES</b>	\$0	\$0	\$0
<b>TOTAL EXPENDITURES AND RESERVES</b>	<u>\$978,346</u>	<u>\$978,346</u>	<u>\$802,371</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
CHILD CARE FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 33	2013/14 UNAUDITED ACTUALS FUND 33	2014/15 ADOPTED BUDGET FUND 33
<b>REVENUE:</b>			
Federal			
A. Food Program	\$35,000	\$31,541	\$35,000
State			
B. CA State Preschool Program	135,441	135,599	177,226
C. CalWORKS via North Coast Opportunities			
D. Food Program	2,000	1,842	2,000
E. General Contract	141,549	115,068	130,233
F. Facilities Renovation Repair	19,987	0	19,987
Local			
G. Parent Fees - Certified/Subsidized	0	19,293	0
H. Parent Fees - Non-Certified/Full Fee	78,962	102,617	98,240
I. Interest		-55	
J. NCO CAPP Program			
K. Other Local Income	3,781	790	5,000
Transfers			
L. General Fund Subsidy	91,987	90,067	104,144
M. Employee Child Care Benefit	5,000	5,000	10,000
<b>TOTAL REVENUE</b>	<b>\$513,707</b>	<b>\$501,762</b>	<b>\$581,830</b>
<b>EXPENDITURES:</b>			
A. Personnel Costs			
1. Salary and Wages			
Classified Regular	159,556	160,300	194,748
Classified Hourly	169,550	183,360	166,587
	<u>\$329,106</u>	<u>\$343,661</u>	<u>\$361,335</u>
2. Benefits	\$122,067	\$122,799	\$153,986
Total Personnel Costs	<u>\$451,173</u>	<u>\$466,460</u>	<u>\$515,321</u>
B. Supplies	\$24,288	\$22,486	\$24,050
C. Contractual Services	\$16,746	\$12,817	\$17,472
D. Capital Outlay	\$21,500	\$0	\$24,987
<b>TOTAL EXPENDITURES</b>	<b>\$513,707</b>	<b>\$501,762</b>	<b>\$581,830</b>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
CAPITAL PROJECTS FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 41	2013/14 UNAUDITED ACTUALS FUND 41	2014/15 ADOPTED BUDGET FUND 41
BEGINNING FUND BALANCE			
Unrestricted	110,274	110,274	983,681
TOTAL BEGINNING FUND BALANCE	<u>\$110,274</u>	<u>\$110,274</u>	<u>\$983,681</u>
<b>REVENUE:</b>			
A. Interest	\$3,000	\$3,211	\$5,000
B. Proposition 39 Energy Projects	111,000	90,038	85,103
C. PG & E Incentives	47,910	47,910	0
D. Physical Plant Block Grant	109,705	106,248	113,457
E. Redevelopment Agency On-going	100,000	104,945	100,000
F. Redevelopment Agency One-time	694,992	694,992	0
G. NCCCSIA Return of Equity	30,000	50,394	20,000
TOTAL REVENUES	<u>\$1,096,607</u>	<u>\$1,097,737</u>	<u>\$323,560</u>
TOTAL FUNDS AVAILABLE	<u>\$1,206,881</u>	<u>\$1,208,011</u>	<u>\$1,307,241</u>
<b>EXPENDITURES AND TRANSFERS:</b>			
A. Energy System Upgrades	\$111,000	\$115,038	\$85,103
B. Physical Plant Block Grant (Road)	109,705	106,248	113,457
C. Campus Signs	56,496	1,544	54,952
D. Other Capital Projects		1,500	25,000
TOTAL EXPENDITURES	<u>\$277,201</u>	<u>\$224,330</u>	<u>\$278,512</u>
<b>RESERVES:</b>			
A. Redevelopment Agency One-time			\$694,992
B. Other Capital Projects	\$929,680	\$983,681	333,737
TOTAL RESERVES	<u>\$929,680</u>	<u>\$983,681</u>	<u>\$1,028,729</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$1,206,881</u>	<u>\$1,208,011</u>	<u>\$1,307,241</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
BOND PROJECTS FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 43	2013/14 UNAUDITED ACTUALS FUND 43	2014/15 ADOPTED BUDGET FUND 43
BEGINNING FUND BALANCE	\$4,555,072	\$4,555,072	\$576,289
<b>REVENUE:</b>			
Interest	5,065	10,667	0
<b>TOTAL REVENUES</b>	<b>\$5,065</b>	<b>\$10,667</b>	<b>\$0</b>
<b>TOTAL FUNDS AVAILABLE</b>	<b>\$4,560,137</b>	<b>\$4,565,739</b>	<b>\$576,289</b>
<u>Project #</u>			
<b>Bond Project Management</b>			
717320 Salary and Benefits	\$176,197	\$169,863	\$5,000
717320 Supplies, Services, & Equipment	67,851	66,805	10,000
Subtotal, Bond Project Management	<b>\$244,048</b>	<b>\$236,667</b>	<b>\$15,000</b>
717010 Disabled Access Improvements	19,122	16,362	0
717020 Energy Projects	7,016	0	0
717030 Flooring Replacement	41,362	0	31,862
717050 Other Campus Infrastructure	20,570	23,328	460,317
717060 Point Arena Field Station	2,875	2,875	0
71707X Renovation for Instructional and Student Services	34,166	43,677	0
717170 Allied Health/ Nursing Facility	2,164,807	2,080,753	0
717190 Library/Learning Center	126,769	119,272	10,000
717200 Student Center Cafeteria (renovate current Library Bldg.)	203,169	189,657	0
717240 Modernize Vocational Program Facilities and Equipment	216,151	171,016	45,135
717270 Integrated Information System	305,311	272,817	13,975
717300 Lake County Center	137,865	135,565	0
717310 Willits/Northern Mendocino County Center	727,317	697,461	0
000000 Other Bond Projects			
Subtotal, Bond Projects	<b>\$4,006,500</b>	<b>\$3,752,784</b>	<b>\$561,289</b>
<b>TOTAL EXPENDITURES</b>	<b>\$4,250,548</b>	<b>\$3,989,451</b>	<b>\$576,289</b>
<b>RESERVES:</b>	<b>\$309,589</b>	<b>\$576,289</b>	<b>\$0</b>
<b>TOTAL EXPENDITURES AND RESERVES</b>	<b>\$4,560,137</b>	<b>\$4,565,740</b>	<b>\$576,289</b>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
SPECIAL RESERVE FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 61	2013/14 UNAUDITED ACTUALS FUND 61	2014/15 ADOPTED BUDGET FUND 61
BEGINNING FUND BALANCE	\$1,423,505	\$1,423,505	\$1,277,487
<u>REVENUE:</u>			
A. Interest	\$5,000	\$3,982	\$4,000
TOTAL FUNDS AVAILABLE	<u>\$1,428,505</u>	<u>\$1,427,487</u>	<u>\$1,281,487</u>
<u>EXPENDITURES AND TRANSFERS:</u>			
A. Transfer to General Fund	<u>\$150,000</u>	<u>\$150,000</u>	<u>\$0</u>
<u>RESERVES:</u>			
A. Accrued Vacation Reserve	\$138,000	\$138,000	\$138,000
B. Load Banking Reserve	66,000	66,000	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	19,515	18,497	7,497
TOTAL RESERVES	<u>\$1,278,505</u>	<u>\$1,277,487</u>	<u>\$1,281,487</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$1,428,505</u>	<u>\$1,427,487</u>	<u>\$1,281,487</u>

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

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
HEALTH FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 62	2013/14 UNAUDITED ACTUALS FUND 62	2014/15 ADOPTED BUDGET FUND 62
BEGINNING FUND BALANCE	\$1,557,570	\$1,557,570	\$1,559,787
<b>REVENUE:</b>			
A. Contribution from Other Funds	\$3,016,373	\$2,952,374	\$2,889,575
B. Employee Contributions	24,671	21,701	24,671
C. Interest	6,000	5,535	5,000
TOTAL REVENUE	<u>\$3,047,044</u>	<u>\$2,979,610</u>	<u>\$2,919,246</u>
TOTAL FUNDS AVAILABLE	<u><u>\$4,604,614</u></u>	<u><u>\$4,537,180</u></u>	<u><u>\$4,479,033</u></u>
<b>EXPENDITURES:</b>			
A. Health Care Services	\$2,872,044	\$2,802,393	\$2,919,246
B. Transfer to General Fund	\$175,000	\$175,000	\$550,000
TOTAL EXPENDITURES	<u>\$3,047,044</u>	<u>\$2,977,393</u>	<u>\$3,469,246</u>
B. Reserve for Future Expenditures	<u>\$1,557,570</u>	<u>\$1,559,787</u>	<u>\$1,009,787</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$4,604,614</u></u>	<u><u>\$4,537,180</u></u>	<u><u>\$4,479,033</u></u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT REPRESENTATION FEE FUND  
2014/15**

	<u>2013/14 REVISED BUDGET FUND 72</u>	<u>2013/14 UNAUDITED ACTUALS FUND 72</u>	<u>2014/15 ADOPTED BUDGET FUND 72</u>
BEGINNING FUND BALANCE	\$18,815	\$18,815	\$21,520
<u>REVENUE:</u>			
A. Student Representation Fees	\$10,000	\$10,692	\$10,000
B. Interest	100	80	100
TOTAL REVENUE	<u>\$10,100</u>	<u>\$10,773</u>	<u>\$10,100</u>
TOTAL FUNDS AVAILABLE	<u>\$28,915</u>	<u>\$29,588</u>	<u>\$31,620</u>
<u>EXPENDITURES:</u>			
A. Services (Travel)	\$10,100	\$8,067	\$10,100
TOTAL EXPENDITURES	<u>\$10,100</u>	<u>\$8,067</u>	<u>\$10,100</u>
RESERVES	<u>\$18,815</u>	<u>\$21,520</u>	<u>\$21,520</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$28,915</u>	<u>\$29,588</u>	<u>\$31,620</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT CENTER FUND  
2014/15**

	2013/14 REVISED BUDGET FUND 73	2013/14 UNAUDITED ACTUALS FUND 73	2014/15 ADOPTED BUDGET FUND 73
BEGINNING FUND BALANCE	\$325,802	\$325,802	\$273,743
<b>REVENUE:</b>			
A. Student Center Fees	\$30,000	\$32,565	\$30,000
B. Interest	1,000	1,250	1,000
TOTAL REVENUE	<u>\$31,000</u>	<u>\$33,815</u>	<u>\$31,000</u>
TOTAL FUNDS AVAILABLE	<u><u>\$356,802</u></u>	<u><u>\$359,617</u></u>	<u><u>\$304,743</u></u>
<b>EXPENDITURES:</b>			
A. Student Salary & Benefits	\$10,000	\$3,061	\$10,000
B. Supplies	5,587	17,058	10,000
C. Services	2,370	3,320	3,500
D. Equipment	143,043	62,435	10,000
TOTAL EXPENDITURES	<u>\$161,000</u>	<u>\$85,874</u>	<u>\$33,500</u>
RESERVES	<u>\$195,802</u>	<u>\$273,743</u>	<u>\$271,243</u>
TOTAL EXPENDITURES AND RESERVES	<u><u>\$356,802</u></u>	<u><u>\$359,617</u></u>	<u><u>\$304,743</u></u>



**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT  
STUDENT FINANCIAL AID AWARD PROJECTIONS  
2014/15**

	2013/14 ESTIMATED AWARDS	2014/15 ESTIMATED AWARDS
	<u>                    </u>	<u>                    </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	<u>7,008,000</u>	<u>7,008,000</u>
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	<u>\$352,500</u>	<u>\$352,500</u>
C. LOCAL SOURCES		
1. SCHOLARSHIPS	\$200,000	\$200,000
TOTAL	<u><u>\$7,560,500</u></u>	<u><u>\$7,560,500</u></u>
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	<u><u>\$7,560,500</u></u>	<u><u>\$7,560,500</u></u>