

ITEM NO:
DATE: September 13, 2017

SUBJECT: 2017/18 ADOPTED BUDGET

SYNOPSIS:

Board of Trustees adoption of the proposed 2017/18 Adopted Budget.

A public hearing on the proposed 2017/18 Adopted Budget will be held at 5:30 p.m. on September 13, 2017 at the regular Board of Trustees meeting.

RECOMMENDATION:

The Superintendent/President recommends the adoption of the 2017/18 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 \$2,923,600 for 2017/18, 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 2017/18 fiscal year budget information received from the Chancellor's Office. General Fund unrestricted revenue is projected to total \$23,870,885.

Apportionment Base/Growth/Restoration/Stability

This proposed Adopted Budget assumes that the District will earn apportionment based upon an enrollment of 3,066.40 FTES. The District reported 3,066.40 FTES on the final attendance report for 2016/17. Because of the stability protection mechanism in the apportionment process, the District will receive 2017/18 funding at the same level as reported in 2016/17, regardless of the FTES report in 2017/18.

Total general apportionment is budgeted at \$22,107,435. This includes an increase to the MLCCD's basic allocation of \$308,899 due to the addition of the Coast Center.

The 2017/18 State Enacted budget included \$183.6 million in ongoing increases to general apportionment. These funds increased the rate per FTES and resulted in an increase of \$591,056 to the base apportionment the college will receive for 2017/18. The per Credit FTES rate is \$5,151.

COLA Revenue

This proposed Adopted budget includes a COLA (Cost of Living Adjustment) of 1.56%. This may be compared to prior fiscal years:

<u>Fiscal Year COLA</u>	<u>Dollar Amount</u>	<u>Percent</u>
2017/18	\$327,889	1.56%
2016/17	\$0	0.00%
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) was created in the State General Fund to receive and disburse these temporary tax revenues. The District has sole authority to determine how the funds received from the EPA are spent, estimated by the Chancellor's Office to total \$2,923,600 on the 2017/18 Advance Principal Apportionment, 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 was temporary, the sales tax increase ended in 2016 and the income tax portion was scheduled to terminate at the end of 2018. In 2016, Proposition 55 passed which extended the income tax portion of Proposition 30 to the year 2030.

Enrollment Fees

Enrollment fee of \$46 remains unchanged since the Summer of 2012.

Deficit Factor

This budget includes no deficit factor on general apportionment. 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 State assumption for property taxes is a 4.09% increase between 2016/17 and 2017/18. The actual deficit factor for 2017/18 will not be known until February of 2019. The past two years have not required a deficit factor, largely due to declining enrollments in the community college system as a whole, which resulted in excess revenue available in the system. The administration will keep track of the economy and determine if a deficit factor is prudent at the April Revise.

One-Time Funds

The State Enacted Budget did not include one-time funds. In 2016/17 the State budget included \$105.5 million in one-time funds to pay down prior unfunded mandated costs and resulted in \$234,000 for Mendocino College.

EXPENDITURES:

General Fund unrestricted expenditures are projected to total \$24,814,589.

Salaries, Wages, and Benefits:

Projected 2017/18 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 \$250,000. Salaries and wages are budgeted according to the terms of the current collective bargaining agreements. The District has settled with full time faculty and the management team on a 1.56% COLA effective 7/1/17. 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 \$1,600 per plan participant per month or \$19,200 per year which is the same level as 2016/17. 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 15.531% effective July 1, 2017. The 2016/17 contribution rate was 13.888%, an increase in costs of \$70,000 to the Unrestricted General Fund.

The STRS (State Teachers Retirement System) district contribution rate increased to 14.43% effective July 1, 2017. The 2016/17 rate was 12.58%, an increase of \$133,000 to the Unrestricted General Fund.

Supplies and Services:

Departmental supplies and services budgets reflect a continuation of a level similar to prior years and include \$20,000 for professional development. The expenditure budgets for the Coast Center have been incorporated into the regular college budget. Two items are budgeted on a one-time basis: \$23,000 to implement new financial software through MCOE and \$28,000 to write off uncollected Perkins student loans from the 1980's.

Capital Outlay:

The State budget included \$76.9 million Block Grant for Scheduled Maintenance and Instructional Equipment. \$209,450 is allocated to Mendocino College. This is a reduction from the \$409,292 Mendocino College received in 2016/17. The State has left it to the District's to decide how to allocate the funding between Scheduled Maintenance and Instructional Equipment. As in prior years, the allocation has been split evenly with \$104,725 budgeted in the Capital Projects Fund (41) and \$104,725 in the Restricted General Fund (12) for instructional equipment.

The unrestricted funding for capital outlay within the General Fund is comprised of \$50,000 for computers scheduled for replacement on the refresh cycle and \$10,000 for computers for new hires. This line item also includes \$150,000 in one-time expenditures for computer and science equipment for the Coast Center.

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 (12) includes approximately 50 categorical programs, totaling over \$11.4 million. Categorical revenues are projected based on information from various state and federal agencies. There are a number of new and increased categorical programs over the past few years including: Hispanic Serving Institution (HSI), Adult Education Block Grant (AEBG), Student Support and Success Programs (SSSP), and Student Equity. There are a few categorical program budgets not yet established for 2017/18 and, therefore, are not included in this proposed Adopted Budget.

Retiree Health Benefits:

The College provides post-employment health care coverage for eligible retired employees and their dependents in accordance with negotiated contracts with the various bargaining units. The College is required by GASB 45 to plan for Other Post Employment Benefit (OPEB) liabilities and disclose the unfunded actuarial accrued liability (UAAL) in its financial statements. The College contracts with an actuary to estimate the future liability of these benefits. The most recent study conducted December 2016 determined the UAAL to be \$4,419,247. In December 2013, PBC reviewed a plan to address the OPEB liability and set aside funds from the Health Benefits Fund in years when that fund ends with a surplus. The PBC reviewed the plan on June 6, 2017. This budget recommends a transfer of \$1,151,732 from the Health Benefits Fund to the Special Reserve Fund. This leaves a fund balance of \$750,000 in the Health Benefits Fund and results in a GASB 45 OPEB reserve of \$1,500,218 in the Special Reserve Fund, which is 34% of the total UAAL.

ENDING BALANCE:

The projected 2017/18 Unrestricted General Fund beginning balance is \$5,749,761 based on unaudited actual revenues and expenditures for 2016/17. Not all accounts are closed for 2016/17, therefore, this amount may change when all accounts are reconciled.

The projected Unrestricted General Fund ending balance is \$4,801,057 or 19.34% of expenditures and transfers, meeting one of Board of Trustees' budget parameter which requires

a minimum 5% reserve and a targeted reserve of 15%. The Board has directed administration to set aside funds to address future STRS/PERS rate increases, this amount is estimated to be \$940,000 and lowers the General Fund reserve to 15.56%.

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 includes the cost of collective bargaining/meet and confer settlements for 2017/18 for MCFT and MSC. However, collective bargaining with MPFA and SEIU remain unsettled. A tentative agreement with MPFA is included elsewhere in this agenda, but costs are not included in this budget.

2) Health Fund Fiscal Status

Because the college is self-insured for health benefits, there exists the possibility of health benefit costs exceeding contributions in 2017/18. 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 recent years actual claims have been less than contributions and the Health Fund now has a prudent reserve. In fact, there were two years during the recession that reserves in the Health Fund were used to maintain the General Fund reserve. 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.

3) STRS/PERS District Rate Increases

The CalSTRS rates have been set by law and will increase from 14.43% to 19.10% by 2020/21. Additionally, STRS has decreased its interest rate assumption on investments which will result in rate increases beyond 2020/21. CalPERS has also lowered its interest rate assumptions and PERS rates are estimated to increase to from 15.531% to 28.2% by 2023/24. The College must plan for and set aside ongoing funds to cover the increases that the District will pay to STRS and PERS. At this time the cost is estimated to be \$940,000 to the General Fund of Mendocino College between 2018/19 and 2023/24. When all funds and categorical programs are considered, this amount increases to \$1.2 million. At the direction of the Board, \$940,000 has been designated in the Unrestricted General Fund reserve to address the future cost increases.

4) Economy of the State and Nation

The College budget is very dependent on the economy of the State of California. The current economic expansion is one of the longest on record. It is prudent for the College to plan for the next recession.

BOARD BUDGET PARAMETERS:

1. General Fund Budget Parameters

1.1 Unrestricted Ending Balance -The targeted ending fund balance in the General Fund shall be 15% of total unrestricted expenditures. At no time shall the ending balance go below a minimum of 5%. - **MET**

1.2 Balanced Budget

1.2.1 The General Fund shall have a balanced budget with total ongoing expenditures and transfers not exceeding total ongoing revenues.
NOT MET – The Unrestricted General Fund budget is out of balance by \$950,000 of which \$365,000 is due to one-time expenditures. Therefore, this budget has an ongoing structural deficit of \$585,000.

1.2.2 One-time revenues and reserves shall not be used to fund ongoing expenditures but may be considered for current year expenditures that do not create obligations in future years.
NOT MET – The Unrestricted General Fund budget is out of balance by \$950,000 of which \$365,000 is due to one-time expenditures. Therefore, this budget relies on the use of \$585,000 of one-time reserves to fund ongoing expenditures.

2. Health Fund Budget Parameter

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

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 2016/17 program. The transfer from the General Fund in 2016/17 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 \$133,267. Also included are negotiated child care subsidies for all four constituent groups of \$5,000 for each group, \$20,000 total.

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, 2016. Load banking is reserved at 25% of the book value as of June 30, 2016. The GASB 45 reserve now totals \$1,500,218 due to a transfer in from the Health Benefits Fund, more details are included previously in this document.

The Health Fund Budget (Attachment "F"), identifies those monies set aside for payment of health benefits during the 2017/18 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. A transfer of \$1,151,732 is budgeted to the Special Reserve Fund to fund a portion of the GASB 45 OPEB liability, more details are included previously in this document. After this transfer, the Health Fund has a budgeted ending fund balance of \$750,000.

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 2017/18.

MOTION/ACTION:

RESOLVED, that the Board of Trustees of the Mendocino-Lake Community College District does hereby adopt the proposed 2017/18 Adopted Budgets as presented and shown on Attachments A through I:

- Attachment A-1 Adopted Unrestricted General Fund Budget, 2017/18
- Attachment A-2 Adopted Restricted General Fund Budget, 2017/18
- Attachment B Adopted Debt Service Fund Budget, 2017/18
- Attachment C Adopted Child Care Fund Budget, 2017/18
- Attachment D Adopted Capital Projects Fund Budget, 2017/18
- Attachment E Adopted Special Reserve Fund Budget, 2017/18
- Attachment F Adopted Health Fund Budget, 2017/18

Attachment G Adopted Student Representation Fee Fund Budget, 2017/18
Attachment H Adopted Student Center Fund Budget, 2017/18
Attachment I Adopted Student Financial Aid Award Projections, 2017/18

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
2017/18**

	2016/17 REVISED BUDGET FUND 11		2016/17 UNAUDITED ACTUALS FUND 11		2017/18 ADOPTED BUDGET FUND 11
BEGINNING FUND BALANCE	\$ 4,971,004		\$ 4,971,004		\$ 5,749,761
REVENUE:					
A. Federal	40,000		23,503		24,500
B. State	14,397,652		14,311,401		14,440,005
C. Local	9,240,782		8,843,772		9,406,380
D. Transfer in from Health Fund	-		-		-
TOTAL REVENUE	<u>\$ 23,678,434</u>		<u>\$ 23,178,676</u>		<u>\$ 23,870,885</u>
EXPENDITURES:					
A. Certificated Salaries and Wages	\$ 9,802,675		\$ 9,536,117		\$ 10,201,186
Classified Salaries and Wages	4,546,540		4,375,005		4,852,987
Subtotal Salaries and Wages	<u>14,349,215</u>		<u>13,911,122</u>		<u>15,054,173</u>
Fringe Benefits	5,377,828		5,159,063		5,932,194
Total Personnel Costs	<u>19,727,043</u>		<u>19,070,185</u>		<u>20,986,367</u>
B. Supplies	776,430		517,489		759,969
C. Contractual Services	2,187,258		2,127,790		2,245,894
D. Capital Outlay	78,862		122,485		218,707
E. Transfers					
To Child Care Fund	132,217		102,334		153,267
To Debt Service Fund	457,699		458,810		455,385
Other Outgo	-		826		-
	<u>589,916</u>		<u>561,970</u>		<u>608,652</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 23,359,509</u>		<u>\$ 22,399,919</u>		<u>\$ 24,819,589</u>
FUND BALANCE:					
A. Designated (PERS/STRS)	693,000	2.97%			940,000 3.79%
B. Undesignated	<u>4,596,929</u>	19.68%	<u>5,749,761</u>	25.67%	<u>3,861,057</u> 15.56%
TOTAL ENDING FUND BALANCE	5,289,929	22.65%	5,749,761	25.67%	4,801,057 19.34%
CHANGE IN RESERVES	<u>\$ 318,925</u>		<u>\$ 778,757</u>		<u>\$ (948,704)</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
RESTRICTED GENERAL FUND
2017/18**

	2016/17 REVISED BUDGET FUND 12	2016/17 UNAUDITED ACTUALS FUND 12	2017/18 ADOPTED BUDGET FUND 12
BEGINNING FUND BALANCE	\$ 233,106	\$ 233,106	\$ 231,661
REVENUE:			
A. Federal	1,826,804	1,176,058	2,275,452
B. State	7,715,854	5,717,741	8,988,686
C. Local	133,643	135,304	157,643
TOTAL REVENUE	<u>\$ 9,676,301</u>	<u>\$ 7,029,103</u>	<u>\$ 11,421,781</u>
EXPENDITURES:			
A. Certificated Salaries and Wages	\$ 1,403,631	\$ 1,039,879	\$ 1,532,877
Classified Salaries and Wages	1,799,093	1,582,381	2,055,770
Subtotal Salaries and Wages	<u>3,202,724</u>	<u>2,622,260</u>	<u>3,588,647</u>
Fringe Benefits	1,071,103	956,151	1,318,175
Total Personnel Costs	<u>4,273,827</u>	<u>3,578,411</u>	<u>4,906,822</u>
B. Supplies	765,017	453,629	550,107
C. Contractual Services	3,328,962	1,882,349	4,739,045
D. Capital Outlay	792,384	631,327	899,906
E. Transfers to Student Financial Aid Fund and Other Payments To/For Students	<u>555,160</u>	<u>484,832</u>	<u>360,021</u>
TOTAL EXPENDITURES AND TRANSFERS	<u>\$ 9,715,350</u>	<u>\$ 7,030,548</u>	<u>\$ 11,455,901</u>
ENDING FUND BALANCE	194,057	231,661	197,541
CHANGE IN RESERVES	<u>\$ (39,049)</u>	<u>\$ (1,445)</u>	<u>\$ (34,120)</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
DEBT SERVICE FUND
2017/18**

	2016/17 REVISED BUDGET FUND 29	2016/17 UNAUDITED ACTUALS FUND 29	2017/18 ADOPTED BUDGET FUND 29
BEGINNING FUND BALANCE	\$ -	\$ -	\$ -
REVENUE:			
A. Interest	(500)	(1,611)	(1,500)
B. Transfer from General Fund - Solar	359,449	362,036	374,740
C. Transfer from General Fund - Energy Projects	96,774	96,774	80,645
TOTAL FUNDS AVAILABLE	<u>\$ 455,723</u>	<u>\$ 457,199</u>	<u>\$ 453,885</u>
EXPENDITURES:			
A. Solar debt service payments	\$ 358,949	\$ 358,949	\$ 373,240
B. Energy projects debt service payments	96,774	96,774	80,645
C. Solar debt payment fee	-	1,476	-
RESERVES	-	-	-
TOTAL EXPENDITURES AND RESERVES	<u>\$ 455,723</u>	<u>\$ 457,199</u>	<u>\$ 453,885</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CHILD CARE FUND
2017/18**

	2016/17 REVISED BUDGET FUND 33	2016/17 UNAUDITED ACTUALS FUND 33	2017/18 ADOPTED BUDGET FUND 33
REVENUE:			
Federal			
A. Food Program	\$ 35,000	\$ 38,667	\$ 35,000
State			
B. CA State Preschool Program	202,228	207,138	202,228
C. Food Program	2,000	2,067	2,000
D. General Contract	146,732	146,732	146,732
Local			
E. Parent Fees - Certified/Subsidized	-	26,579	5,000
F. Parent Fees - Non-Certified/Full Fee	65,000	70,044	65,000
G. Other Local Income	2,244	1,990	-
Transfers			
H. General Fund Subsidy	112,217	82,334	133,267
I. Employee Child Care Benefit	20,000	20,000	20,000
TOTAL REVENUE	\$ 585,421	\$ 595,551	\$ 609,227
EXPENDITURES:			
A. Personnel Costs			
1. Salary and Wages			
Classified Regular	\$ 187,166	\$ 214,442	\$ 211,915
Classified Hourly	200,606	188,983	180,064
	<u>387,772</u>	<u>403,425</u>	<u>391,979</u>
2. Benefits	131,947	134,268	158,311
Total Personnel Costs	<u>519,719</u>	<u>537,693</u>	<u>550,290</u>
B. Supplies	44,380	40,857	40,593
C. Contractual Services	21,322	17,001	18,344
TOTAL EXPENDITURES	\$ 585,421	\$ 595,551	\$ 609,227

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
CAPITAL PROJECTS FUND
2017/18**

	2016/17 REVISED BUDGET FUND 41	2016/17 UNAUDITED ACTUALS FUND 41	2017/18 ADOPTED BUDGET FUND 41
BEGINNING FUND BALANCE			
Unrestricted	\$ 935,697	\$ 935,697	\$ 1,019,216
TOTAL BEGINNING FUND BALANCE	<u>935,697</u>	<u>935,697</u>	<u>1,019,216</u>
REVENUE:			
A. Interest	2,500	6,800	6,000
B. Proposition 39 Energy Projects	197,385	103,617	199,945
C. Physical Plant Block Grant	237,864	173,672	168,916
D. Redevelopment Agency On-going	100,000	104,648	100,000
E. NCCCSIA Return of Equity	38,000	34,401	34,000
TOTAL REVENUES	<u>575,749</u>	<u>423,138</u>	<u>508,861</u>
TOTAL FUNDS AVAILABLE	<u>\$ 1,511,446</u>	<u>\$ 1,358,835</u>	<u>\$ 1,528,077</u>
EXPENDITURES AND TRANSFERS:			
A. Energy Projects	\$ 197,385	\$ 103,617	\$ 199,945
B. Physical Plant Block Grant	187,864	173,672	168,916
C. Campus Signs	52,983	10,973	42,010
D. Disabled Access Improvements	90,000	9,180	50,000
E. Coast Center Improvements	100,000	-	115,000
F. Other Capital Projects	105,143	42,177	166,000
TOTAL EXPENDITURES	<u>733,375</u>	<u>339,619</u>	<u>741,871</u>
RESERVES	778,071	1,019,216	786,206
TOTAL EXPENDITURES AND RESERVES	<u>\$ 1,511,446</u>	<u>\$ 1,358,835</u>	<u>\$ 1,528,077</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
SPECIAL RESERVE FUND
2017/18**

	2016/17 REVISED BUDGET FUND 61	2016/17 UNAUDITED ACTUALS FUND 61	2017/18 ADOPTED BUDGET FUND 61
BEGINNING FUND BALANCE	\$ 1,286,197	\$ 1,286,197	\$ 1,295,665
REVENUE:			
A. Interest	7,000	9,468	9,000
B. Transfer from Health Fund			1,151,732
TOTAL FUNDS AVAILABLE	<u>\$ 1,293,197</u>	<u>\$ 1,295,665</u>	<u>\$ 2,456,397</u>
EXPENDITURES AND TRANSFERS:			
A. Self Insurance Claim	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 93,678</u>
RESERVES:			
A. Accrued Vacation Reserve	141,622	141,622	151,788
B. Load Banking Reserve	87,000	87,000	91,888
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	348,486 *	348,486 *	1,500,218 *
F. Self Insurance Reserve	261,089	263,557	163,825
TOTAL RESERVES	<u>1,293,197</u>	<u>1,295,665</u>	<u>2,362,719</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 1,293,197</u>	<u>\$ 1,295,665</u>	<u>\$ 2,456,397</u>

*Total GASB 45 liability per actuarial study dated December 27, 2016 is \$4,419,247.

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
HEALTH FUND
2017/18**

	2016/17 REVISED BUDGET FUND 62	2016/17 UNAUDITED ACTUALS FUND 62	2017/18 ADOPTED BUDGET FUND 62
BEGINNING FUND BALANCE	\$ 1,854,703	\$ 1,854,703	\$ 1,900,732
REVENUE:			
A. Contribution from Other Funds	3,548,000	3,413,323	3,808,000
B. Employee Contributions	17,000	22,325	24,000
C. Interest	8,000	9,224	9,000
TOTAL REVENUE	<u>3,573,000</u>	<u>3,444,872</u>	<u>3,841,000</u>
TOTAL FUNDS AVAILABLE	<u>\$ 5,427,703</u>	<u>\$ 5,299,575</u>	<u>\$ 5,741,732</u>
EXPENDITURES:			
A. Health Care Services	\$ 3,573,000	\$ 3,398,843	\$ 3,840,000
B. Transfer to Special Reserve Fund	-	-	1,151,732
TOTAL EXPENDITURES	<u>3,573,000</u>	<u>3,398,843</u>	<u>4,991,732</u>
RESERVES	<u>1,854,703</u>	<u>1,900,732</u>	<u>750,000</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 5,427,703</u>	<u>\$ 5,299,575</u>	<u>\$ 5,741,732</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT REPRESENTATION FEE FUND
2017/18**

	2016/17 REVISED BUDGET FUND 72	2016/17 UNAUDITED ACTUALS FUND 72	2017/18 ADOPTED BUDGET FUND 72
BEGINNING FUND BALANCE	\$ 24,480	\$ 24,480	\$ 26,888
<u>REVENUE:</u>			
A. Student Representation Fees	11,000	12,053	11,000
B. Interest	100	174	150
TOTAL REVENUE	<u>11,100</u>	<u>12,227</u>	<u>11,150</u>
TOTAL FUNDS AVAILABLE	<u>\$ 35,580</u>	<u>\$ 36,707</u>	<u>\$ 38,038</u>
<u>EXPENDITURES:</u>			
A. Services (Travel)	\$ 11,000	\$ 9,819	\$ 11,100
TOTAL EXPENDITURES	<u>11,000</u>	<u>9,819</u>	<u>11,100</u>
RESERVES	<u>24,580</u>	<u>26,888</u>	<u>26,938</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 35,580</u>	<u>\$ 36,707</u>	<u>\$ 38,038</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT CENTER FUND
2017/18**

	2016/17 REVISED BUDGET FUND 73	2016/17 UNAUDITED ACTUALS FUND 73	2017/18 ADOPTED BUDGET FUND 73
BEGINNING FUND BALANCE	\$ 325,690	\$ 325,690	\$ 347,403
<u>REVENUE:</u>			
A. Student Center Fees	36,000	36,702	36,000
B. Interest	1,500	2,208	2,000
TOTAL REVENUE	<u>37,500</u>	<u>38,910</u>	<u>38,000</u>
TOTAL FUNDS AVAILABLE	<u>\$ 363,190</u>	<u>\$ 364,600</u>	<u>\$ 385,403</u>
<u>EXPENDITURES:</u>			
A. Student Salary & Benefits	\$ 16,268	\$ 10,549	\$ 30,502
B. Supplies	7,000	1,857	6,000
C. Services	5,300	4,791	5,300
TOTAL EXPENDITURES	<u>28,568</u>	<u>17,197</u>	<u>41,802</u>
RESERVES	<u>334,622</u>	<u>347,403</u>	<u>343,601</u>
TOTAL EXPENDITURES AND RESERVES	<u>\$ 363,190</u>	<u>\$ 364,600</u>	<u>\$ 385,403</u>

**MENDOCINO-LAKE COMMUNITY COLLEGE DISTRICT
STUDENT FINANCIAL AID AWARD PROJECTIONS
2017/18**

	<u>2016/17 ESTIMATED AWARDS</u>	<u>2017/18 ESTIMATED AWARDS</u>
<u>SOURCE OF FUNDS:</u>		
FEDERAL SOURCES		
A. PELL GRANT	\$ 5,500,000	\$ 5,500,000
B. FSEOG	69,000	69,000
C. BUREAU OF INDIAN AFFAIRS	6,000	6,000
D. DIRECT LOANS	1,300,000	1,300,000
E. AMERICORPS	20,000	20,000
F. FEDERAL WORK STUDY	62,000	62,000
TOTAL FEDERAL SOURCES	<u>6,957,000</u>	<u>6,957,000</u>
STATE SOURCES		
A. CAL GRANT	395,000	395,000
B. FULL-TIME STUDENT SUCCESS GRANT	115,000	115,000
C. EOPS GRANT	127,000	127,000
D. CHAFEE GRANT	40,000	40,000
TOTAL STATE SOURCES	<u>677,000</u>	<u>677,000</u>
C. LOCAL SOURCES		
A. SCHOLARSHIPS	200,000	250,000
TOTAL	<u>\$ 7,834,000</u>	<u>\$ 7,884,000</u>
<u>DISBURSEMENTS:</u>		
A. STUDENT FINANCIAL AID	<u>\$ 7,834,000</u>	<u>\$ 7,884,000</u>