

# **2016-17 FINAL BUDGET**

**September 14, 2016**

## **GOVERNING BOARD**

**Mr. Kendall Pierson, President**

**Ms. Rhonda Nehr, Vice President**

**Mr. Duane Miller, Clerk**

**Dr. Rob Lydon, Trustee**

**Mrs. Rayola Pratt, Trustee**

**Mr. Robert Steinacher, Trustee**

**Mr. Scott Swendiman, Trustee**

**Ms. Emily Groth, Student Trustee**

## SUMMARY OF KEY POINTS

### The Bottom Line

The bottom line for the 2016-2017 Budget is that we have budgeted a deficit of \$1,400,504. Early reports in July had enrollment running below the previous year. The most recent enrollment reports in mid to late August now show enrollment is tracking more than 3% above the Fall 2015 semester. Should the Spring 2017 semester enrollment track consistently with the Fall 2016 enrollment then additional income should in part compensate for the budgeted deficit.

### Historical Budgeted Net Income (Loss)

2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
(\$668,222)	(\$948,432)	(\$2,181,045)	(\$1,465,059)	(\$62,823)	(1,400,504)

Our estimated Beginning Fund Balance for 2016-17 is \$10,413,391. Should we expend the entire budget our Ending Fund Balance would be \$9,012,887. Our mandated 5% reserve based on Board Policy 6200 is \$2,260,186.

### Final State Budget

Key Elements of the State Budget:

	Final Budget	Local Budget Estimated Impact
<b><i>Ongoing Funds</i></b>		
<b>Cost of Living Adjustment (COLA)</b>	<b>0</b>	None
<b>Enrollment Growth</b>	<b>\$114.7M</b>	Funds up to 1% of attained growth for the District.
<b>Workforce &amp; CTE Pathways</b>	<b>\$248M</b>	60% of local share to individual Districts and 40% to regions. These are restricted funds.
<b>Base Augmentation</b>	<b>\$75M</b>	Represents Approximately \$420,000 in ongoing unrestricted funding.
<b><i>One-Time Funds</i></b>		
<b>Mandates</b>	<b>\$105.5M</b>	Represents approximately \$620,000 in one-time funds for unrestricted use. This is roughly \$3.3M less than we received in this category in 2015-16.
<b>Deferred Maintenance &amp; Instructional Equipment</b>	<b>\$184.6M</b>	This represents approximately \$1,044,000 for restricted purposes.

The 2016-17 State Budget represents another solid injection of funding into the community college system. The majority of the new funding lands in restricted categories such as Workforce and CTE Pathways. These restricted funds will help in targeted ways but are not eligible for use in the unrestricted general fund.

In the Unrestricted General Fund (Fund 11) the basic allocation increase is helpful and will add approximately \$420,000 in new ongoing funding. Unfortunately, the State has not provided funding for a Cost of Living Adjustment (COLA). Additionally, the State is providing one-time funds for mandate reimbursements representing approximately \$620,000 in one-time funding. This is well below the approximately \$3.9 million the District received last year in the same category.

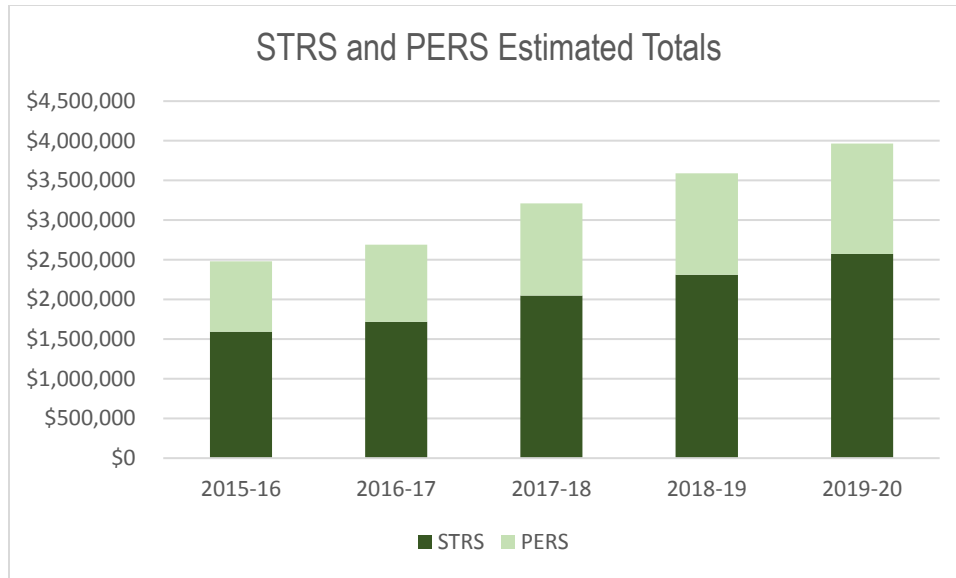
### STRS and PERS Rates

The tables below summarize future PERS and STRS rates. The PERS rates are projections and may or may not be on target. The STRS rates however, were increased based on a legislative action in 2014. It is anticipated that the STRS rates noted in the table below will materialize. These rate increases will have a significant impact on the District's Unrestricted General Fund over the next several years.

#### PERS and STRS Fund 11 Estimated Total Contributions

	Total	Difference	Estimated Fund 11 STRS Contribution should STRS payroll remain flat
2015-16	10.73%		\$1,594,815
2016-17	12.58%	\$122,137	\$1,716,952
2017-18	14.43%	\$332,108	\$2,049,060
2018-19	16.28%	\$262,700	\$2,311,760
2019-20	18.13%	\$262,700	\$2,574,460

	Total	Difference	Estimated Fund 11 PERS Contribution should PERS payroll remain flat
2015-16	11.85%		\$ 887,352
2016-17	13.89%	\$86,350	\$ 973,702
2017-18	15.50%	\$186,969	\$1,160,671
2018-19	17.10%	\$119,811	\$1,280,483
2019-20	18.60%	\$112,323	\$1,392,806



### Historical Perspective

The table below summarizes the recent history of the District's Unrestricted General Fund revenues and expenses.

BUDGET YEAR	TOTAL REVENUES	TOTAL EXPENSES	NET INCOME (LOSS)	TOTAL FUND BALANCE
2004-05	\$34,663,139	\$34,365,496	\$297,643	\$1,878,769
2005-06	\$38,272,067	\$35,827,343	\$2,444,724	\$4,323,494
2006-07	\$41,269,247	\$37,887,006	\$3,382,341	\$7,705,735
2007-08	\$40,015,239	\$41,043,560	(\$1,028,321)	\$6,677,445
2008-09	\$42,347,738	\$41,567,533	\$780,205	\$7,438,641
2009-10	\$41,282,077	\$41,307,619	(\$25,542)	\$7,413,099
2010-11	\$46,745,068*	\$43,864,353**	\$2,880,715	\$10,293,814
2011-12	\$38,902,902	\$38,762,895	\$140,007	\$10,433,821
2012-13	\$39,139,778	\$39,046,892	\$92,886	\$10,526,707
2013-14	\$41,028,156	\$41,519,756	(\$491,600)	\$10,035,107
2014-15	\$39,795,563	\$41,402,747***	(\$1,607,184)	\$8,430,388
<b>Estimated 2015-16</b>	\$46,001,064^	\$44,018,061^^	\$1,983,003	\$10,413,391
<b>Budgeted 2016-17</b>	\$43,803,213	\$45,203,717	(\$1,400,504)	\$9,012,887

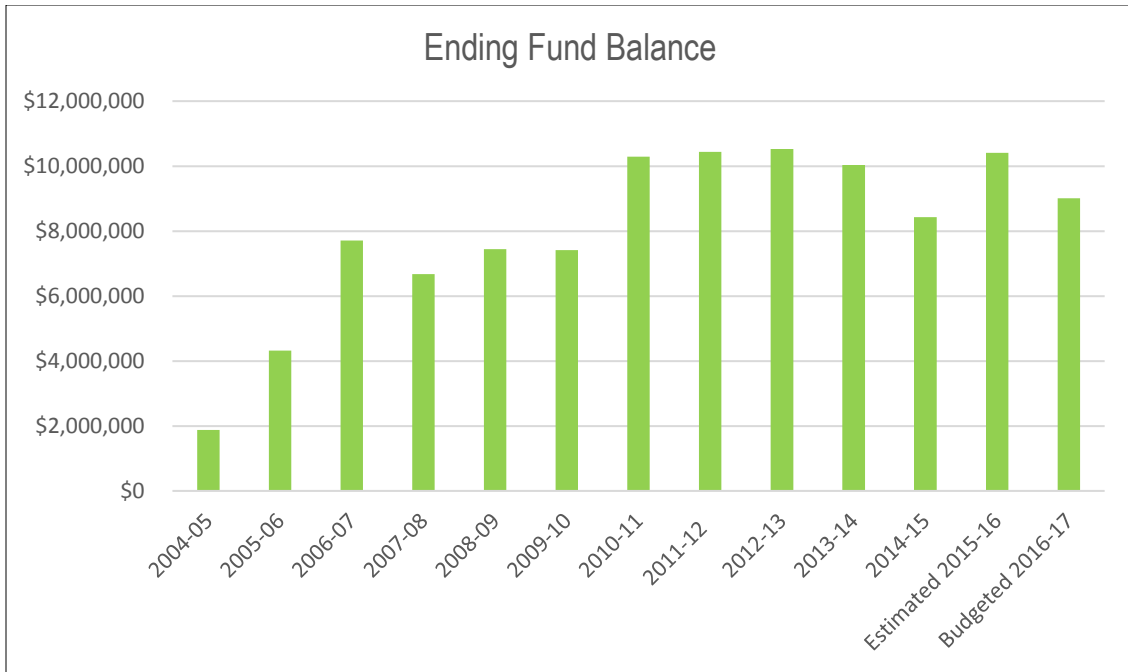
\* includes \$3.8 million from State reimbursements for the LRC building

\*\* includes a \$3.5 million deposit into the Retiree Health Benefits Trust

\*\*\* includes a \$1.3 million deposit into Capital Outlay (Fund 41)

^ includes \$3.9 million in one-time income

^^ includes a \$1.9 million deposit into retiree Health Benefits Trust and \$765,000 deposit into Capital Outlay (Fund 41)



### Summary of Funded COLA

BUDGET YEAR	COLA
2000-01	4.17%
2001-02	3.87%
2002-03	2.00%
2003-04	0.0%
2004-05	2.41%
2005-06	4.23%
2006-07	5.92%
2007-08	4.53%
2008-09	0.0%
2009-10	0.0%
2010-11	0.0%
2011-12	0.0%
2012-13	0.0%
2013-14	1.57%
2014-15	0.85%
2015-16	1.02%
2016-17	0%

### Summary of District's Enrollment

ACADEMIC YEAR	CREDIT FTES	NON-CREDIT FTES	TOTAL FTES
2002-03	7713.86	199.92	7913.78
2003-04	7102.95	273.34	7376.29
2004-05	7241.66	318.84	7560.50
2005-06	7381.61	378.71	7760.32
2006-07	6833.59	431.44	7265.03
2007-08	7150.67	411.89	7562.14
2008-09*	7496.36	438.81	7935.17

\*This is the 2008-09 base FTES for funding. A 1.3% deficit factor was applied to our funding in 2008-09.

ACADEMIC YEAR	CREDIT FTES	NON-CREDIT FTES	TOTAL FTES	FUNDED FTES
2009-10	7940.60	294.23	8234.83	7593.20 (Post workload reduction)
2010-11	7460.28	300.74	7874.36	7734.19
2011-12*	6972.76	191.24	7164.00	7164.00
2012-13	7136.73	198.00	7334.73	7273.74
2013-14	6231.49	235.61	6467.10	7273.74
2014-15	6770.18	193.22	6963.44	6963.44
2015-16 projected	5907.22	211.51	6119.23	6963.44
2016-17 budgeted	6950.00	200.00	7150.00	

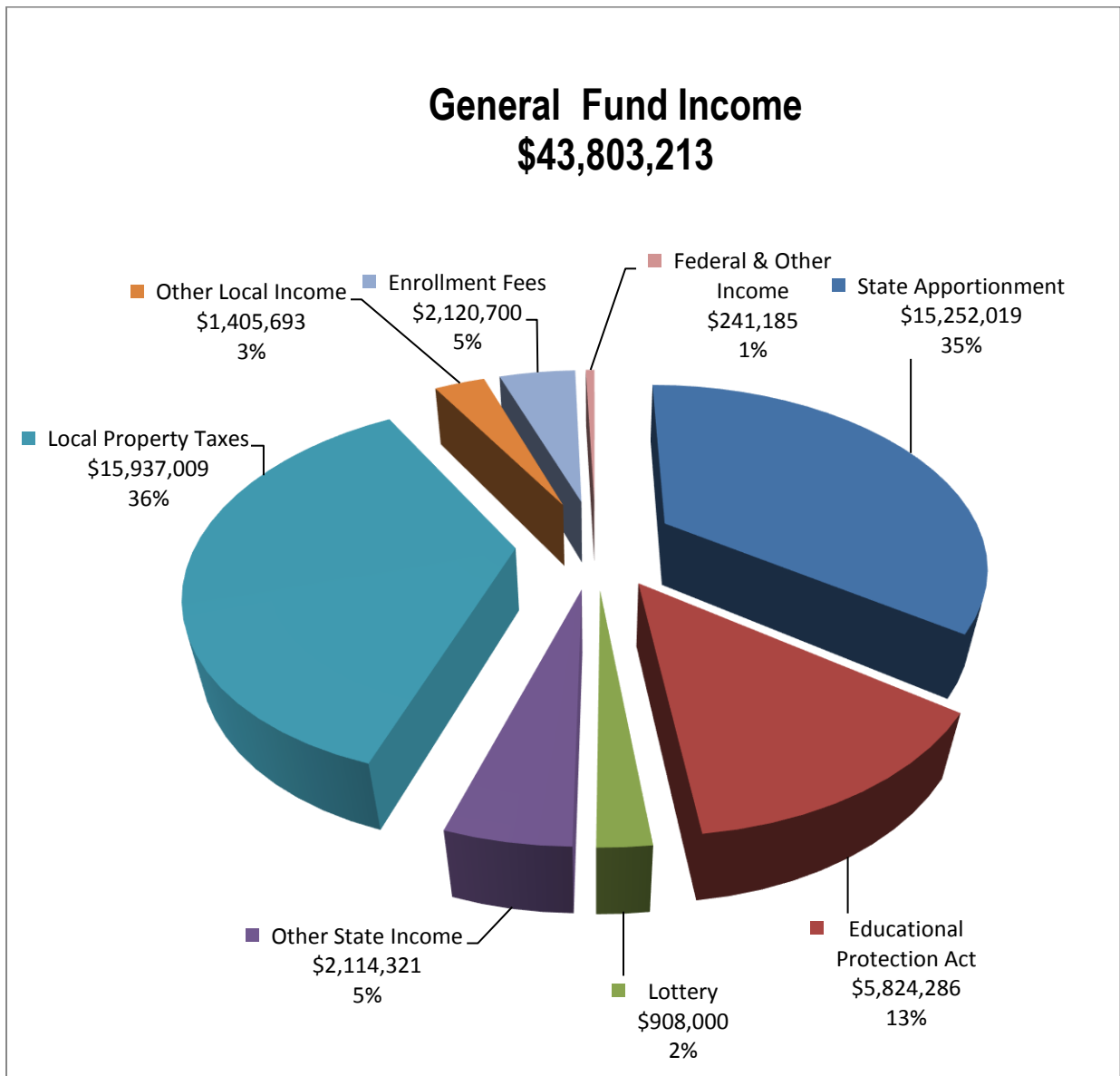
\* This is the 2011-12 base FTES for funding. A 3.4% deficit factor was applied to our funding in 2011-12.

## The 2016-17 Final Budget:

- Is based on the assumption that ongoing revenue will be increased by \$420,000 for a base increase to help recover the cost of increased operational costs such as larger STRS and PERS contributions. There is no assumption for additional revenue due to COLA as this was not funded by the State. The assumption for one-time Mandate Block Grant reimbursement is down to \$620,000 from approximately \$3.9 million in 2015-16. Apportionment is based on the assumption that the District will receive no COLA. It also assumes that we will be funded for 7,150 FTES. The District is targeting restoration and growth funds in the 2016-17. Current enrollment trends are showing increased fall to fall enrollment of approximately 3%.
- Is based on the assumption that all current and anticipated positions will be filled for the entire year. This typically results in an area in expenditures where we come in under budget from positions that are temporarily vacant due to retirements or resignations.
- Includes some, but not all categorical programs and grants. Not all Federal and State restricted programs have been awarded and budgeted for 2016-17.
- Includes all anticipated operational cost increases (salary, benefits and insurances). The budget also includes known and estimated increases/decreases in rates for worker's compensation, unemployment and PERS.

## District Revenue

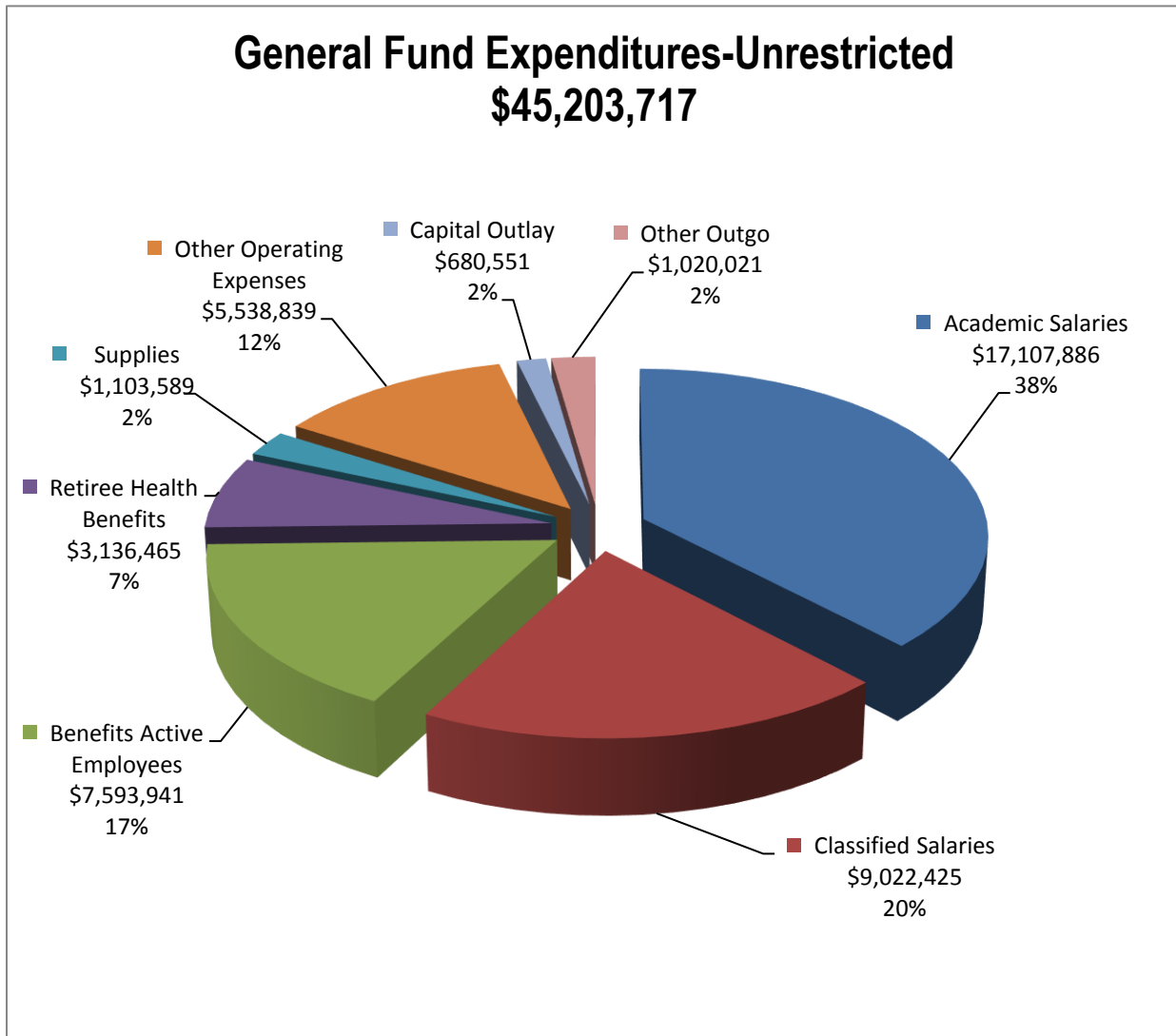
Apportionment is our primary source of revenue. It represents the “per student” funding, the base of which can be increased through COLA and growth funding. Growth revenue is only budgeted and received when enrollment growth is achieved. The current funded rates are estimated at \$5,004 per credit FTES, \$5,004 per CDCP non-credit FTES and \$3,009 per non-credit FTES. The pie chart below summarizes the categories of income in the 2016-17 Final Budget. Overall income is projected to be lower than 2015-16 due to receiving approximately \$3.3 million less in one-time Mandate Reimbursement block grant funds.





## Expenditures

The pie-chart below summarizes the categories of expenditures in the 2016-17 Final Budget. The majority of the Final Budget (82%) is for salaries and benefits. Overall the 2016-17 Final Budget expenditures are higher than the Adopted Budget for 2015-16. The expenditure lines reflect Initiatives approved by the President.



As directed in Board Policy 6200, the mandatory reserve is maintained at 5% (\$2,260,186) of anticipated expenditures. Additionally, the District anticipates ending with an overall fund balance of over 19.9%. Looking forward it will still be important to continue to maintain a solid fund balance given the States reliance on Prop 30 funding. Prop 30 is set to expire at the end of 2018.

### **Implementing Provisions**

The following “implementing provisions” authorize the Superintendent/President to administer the budget on a day-to-day basis while at the same time providing the Board of Trustees with information to evaluate the status of the budget as the year progresses.

1. The Superintendent/President will provide the Board with a year-to-date report on a monthly basis on the financial condition of the District and status of the budget.
2. The Superintendent/President will provide the Board with a quarterly report regarding the financial condition of the District and the status of the budget. The quarterly report will include any additional income received by the District, changes in expenditures, and transfers.
3. In order to provide funding for projects that began in 2015-16 but were not completed prior to June 30, this budget carries forward those funds that were unexpended at June 30, 2016 into the 2016-17 fiscal year, as applicable.
4. The Board continues to delegate to the Superintendent/President the authority to approve budget transfers within and between funds which are consistent with state law and the regulatory pronouncements of the Board of Governors of the California Community Colleges.
5. In recognition of additional funding received by the District which was not anticipated at the time this budget was developed, the Board hereby delegates to the Superintendent/President the authority to adjust revenue and expenditures of this budget in order to reflect additional revenues received from external funding sources.

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Summary**

<b>Fund</b>	<b>Fund Title</b>	<b>Estimated Beginning Fund Balance</b>	<b>Budgeted Income</b>	<b>Budgeted Expenditures</b>	<b>Estimated Ending Fund Balance</b>
11	General Fund - Unrestricted	\$ 10,413,391	\$ 43,803,213	\$ 45,203,717	\$ 9,012,887
12	General Fund - Restricted	-	16,608,216	16,608,216	-
36	Auxiliary Fund	350,455	163,800	200,267	313,988
34	Revenue Fund	909,886	1,783,900	2,185,200	508,586
35	Repair and Replacement Reserve Fund	357,174	94,705	195,079	256,800
37	Parking Improvement Fund	758,496	69,613	219,869	608,240
41	Capital Outlay Projects Fund	3,142,605	966,700	1,809,389	2,299,916
21	Bond Interest and Redemption Fund	25,000	-	-	25,000
42	Lease Revenue Bond Projects Fund	20,994	-	-	20,994
24	Lease Revenue Bond Interest & Redemption Fund	476,534	1,565,309	1,547,039	494,804
23	2002 General Obligation Bond Interest & Redemption Fund	22,051,937	1,975,500	1,848,780	22,178,657 *
67	Classified Bargaining Unit Members' Benefits Fund	15,789	50	-	15,839
71 & 72	Student Senate of Shasta College Fund	151,586	23,230	23,500	151,316
78 & 89	Student Clubs and Organizations of Shasta College Fund	130,677	122,000	118,000	134,677
74	Student Financial Aid Fund	68,543	19,736,646	19,736,646	68,543
75	Scholarship and Loan Fund	207,551	355,001	375,000	187,552
77	Shasta College Trustees' Scholarship Fund	4,344,975	175,000	80,000	4,439,975
<b>Totals 2016-2017 Tentative Budget</b>		<b>\$ 43,425,591</b>	<b>\$ 87,442,883</b>	<b>\$ 90,150,702</b>	<b>\$ 40,717,773</b>

\* \$19.8M cash in escrow from 2014 debt refunding. Escrow account scheduled to pay off old debt in 16/17

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
General Fund - Unrestricted**

Fund 11	2014-2015	2015-2016	2015-2016	2016-2017
	Actual	Adopted	Estimated Actuals	Proposed
<b>Beginning Fund Balance</b>	\$ 10,037,572	\$ 8,430,388	\$ 8,430,388	
<b>Estimated Beginning Balance 7/1/16</b>				<b>\$ 10,413,391</b>
<b>INCOME</b>				
Federal Income				
Forest Reserve Fund	\$ 68,625	\$ 86,000	\$ 93,845	\$ 86,000
Miscellaneous (Adm. Fees, Federal Projects)	118,837	129,730	128,253	147,685
<b>Total Federal Income</b>	<b>187,462</b>	<b>\$ 215,730</b>	<b>\$ 222,098</b>	<b>\$ 233,685</b>
State Income				
Apprenticeship Allowance	\$ (5,132)	\$ -	\$ -	\$ -
State Apportionment	14,566,257	15,732,009	15,462,846	15,252,019
Educational Protection Act	6,471,105	6,108,460	5,854,388	5,824,286
Board Financial Assistance	115,796	108,013	118,238	99,470
Basic Skills	163,312	90,000	98,600	173,366
Faculty One-time Parity	159,265	194,553	194,553	183,085
Faculty Part-time Office Hours	8,952	-	9,938	-
Home Owners Exemption - All Counties	220,601	226,400	226,082	226,400
Timber Tax Receipts	119,774	102,000	69,823	102,000
Lottery	786,804	900,000	1,127,481	908,000
Mandated Cost Block Grant	489,214	4,000,000	4,062,530	820,000
Miscellaneous (Adm. Fees, State Projects)	327,760	240,374	479,565	510,000
<b>Total State Income</b>	<b>23,423,708</b>	<b>\$ 27,701,809</b>	<b>\$ 27,704,045</b>	<b>\$ 24,098,626</b>
Local Income				
Property Taxes	\$ 12,167,585	\$ 13,264,100	\$ 14,603,668	\$ 15,937,009
Contract Education	22,486	24,500	19,924	20,000
Sales	117,245	92,500	125,148	94,230
Rentals and Leases (Facilities)	157,093	160,000	166,506	160,000
Interest	51,364	30,000	74,866	50,000
Community Services	153,268	250,000	119,566	160,908
Enrollment Fees	2,109,325	2,120,700	1,979,653	2,120,700
Non-Resident Tuition	514,395	465,000	645,193	700,000
Student Fees and Charges	136,203	113,250	196,250	113,555
Miscellaneous Local Income	744,032	105,160	136,645	107,000
<b>Total Local Income</b>	<b>16,172,997</b>	<b>\$ 16,625,210</b>	<b>\$ 18,067,422</b>	<b>\$ 19,463,402</b>
Other Financing Sources				
Interfund Transfers In	\$ 177	\$ -	\$ -	\$ -
Other Income	11,219	7,500	7,500	7,500
<b>Total Other Financing Sources</b>	<b>\$ 11,396</b>	<b>\$ 7,500</b>	<b>\$ 7,500</b>	<b>\$ 7,500</b>
<b>Total Income</b>	<b>\$ 39,795,563</b>	<b>\$ 44,550,249</b>	<b>\$ 46,001,064</b>	<b>\$ 43,803,213</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
General Fund - Unrestricted**

Fund 11

2014-2015	2015-2016	2015-2016	2016-2017
Actual	Adopted	Estimated Actuals	Proposed

**EXPENDITURES**

Academic Salaries

Instructional Contract	\$ 8,914,164	\$ 9,606,710	9,303,729	\$ 9,302,909
Non Instructional Contract	1,081,709	1,120,848	1,186,011	1,087,044
Academic Administrators	2,002,310	2,299,550	2,077,012	2,105,112
Instructional Hourly	4,212,118	4,427,293	4,444,927	4,409,549
Non Instructional Hourly	235,929	182,322	197,165	203,272
<b>Total Academic Salaries</b>	<b>\$ 16,446,231</b>	<b>\$ 17,636,723</b>	<b>\$ 17,208,843</b>	<b>\$ 17,107,886</b>

Classified Salaries

Non Instructional Contract	\$ 4,878,002	\$ 5,605,279	4,849,672	\$ 5,504,521
Instructional Aides Contract	564,293	449,642	535,909	572,337
Classified Management/Supervisory/Confidential	1,498,615	1,675,050	1,550,654	1,858,231
Non Instructional Hourly	667,403	526,268	663,687	566,622
Instructional Aides Hourly	219,167	203,230	117,376	207,911
Student Hourly	144,724	262,281	251,766	312,803
<b>Total Classified Salaries</b>	<b>\$ 7,972,203</b>	<b>\$ 8,721,750</b>	<b>\$ 7,969,064</b>	<b>\$ 9,022,425</b>

Employee Benefits

STRS - State Teachers Retirement	\$ 1,266,578	\$ 1,902,474	\$ 1,594,815	\$ 1,716,952
PERS - Public Employees Retirement	834,143	916,234	887,352	973,702
Social Security & Medicare	910,256	824,414	922,124	1,057,658
Medical/Dental/Vision/Life Insurance	3,113,514	3,713,717	3,127,395	3,264,838
Unemployment Insurance	43,858	25,464	25,148	39,328
Workers Compensation Insurance	671,040	578,155	522,148	541,463
Retirees Health Benefits	2,515,493	2,700,000	4,242,174	3,136,465
<b>Total Employee Benefits</b>	<b>\$ 9,354,883</b>	<b>\$ 10,660,458</b>	<b>\$ 11,321,156</b>	<b>\$ 10,730,406</b>

Supplies

Instructional	\$ 259,536	\$ 292,252	\$ 170,835	\$ 337,053
Non-Instructional	633,403	775,754	723,998	766,536
<b>Total Supplies</b>	<b>\$ 892,940</b>	<b>\$ 1,068,006</b>	<b>\$ 894,833</b>	<b>\$ 1,103,589</b>

Other Operating Expenses

Dues and Memberships	\$ 82,463	\$ 105,134	\$ 93,076	\$ 118,294
Insurance	389,448	420,662	407,873	421,361
Legal and Professional Services	325,366	273,500	429,651	456,325
Election	-	-	-	90,000
Interest	3,817	3,825	-	-
Postage	30,618	51,100	36,772	56,300
Staff Development, Travel, and Conference	194,990	276,475	220,888	324,652
Building and Equipment Rental/Leases	150,272	178,368	137,064	191,943
Personal Consultant Services	68,199	219,263	125,957	375,763
Repairs	315,131	378,955	323,822	402,126

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
General Fund - Unrestricted**

Fund 11	2014-2015 Actual	2015-2016 Adopted	2015-2016 Estimated Actuals	2016-2017 Proposed
Utilities:Electricity/Gas/Water/Waste/Telephone	922,053	1,024,382	994,244	1,014,439
Service Fees/Other Charges	948,129	1,042,227	821,866	869,618
Software Licenses and Maintenance	560,167	610,189	534,057	741,159
Advertising, Printing, and Miscellaneous Operating	258,110	289,636	306,206	445,997
Field Trips (Classroom related, athletics)	208,540	214,813	226,791	397,862
Operating Backcharges	(190,652)	(178,600)	(185,778)	(367,000)
<b>Total Other Operating Expenses</b>	<b>\$ 4,266,651</b>	<b>\$ 4,909,929</b>	<b>\$ 4,472,489</b>	<b>\$ 5,538,839</b>
<b>Capital Outlay</b>				
Site Development	\$ -	\$ 2,800	\$ 3,986	\$ 2,800
Building Improvement	-	-	-	3,000
Library Books	3,012	14,365	28,727	13,700
Equipment	488,120	621,187	444,583	661,051
<b>Total Capital Outlay</b>	<b>\$ 491,132</b>	<b>\$ 638,352</b>	<b>\$ 477,296</b>	<b>\$ 680,551</b>
<b>Other Outgo</b>				
Interfund Transfers (Debt Service, Cap. Outlay, Rev.)	\$ 1,871,526	\$ 870,647	\$ 1,551,233	\$ 892,335
Student Aid	-	-	16,039	20,480
Debt Principal and Interest	107,181	107,208	107,109	107,206
<b>Total Other Outgo</b>	<b>\$ 1,978,707</b>	<b>\$ 977,855</b>	<b>\$ 1,674,380</b>	<b>\$ 1,020,021</b>
<b>Total Expenditures</b>	<b>\$ 41,402,747</b>	<b>\$ 44,613,073</b>	<b>\$ 44,018,061</b>	<b>\$ 45,203,717</b>
<b>Net Income (Loss)</b>	<b>\$ (1,607,184)</b>	<b>\$ (62,824)</b>	<b>\$ 1,983,003</b>	<b>\$ (1,400,504)</b>
<b>Ending Balance</b>	<b>\$ 8,430,388</b>	<b>\$ 8,367,564</b>	<b>\$ 10,413,391</b>	<b>\$ 9,012,887</b>
	20.4%	18.8%	23.7%	19.9%

<b>FUND BALANCE</b>				
Mandated 5% Reserve	\$ 2,070,137	\$ 2,230,654	\$ 2,200,903	\$ 2,260,186
Revolving Cash	52,500	52,500	52,500	52,500
Reserve for Potential Mid-Year Cuts	-	-	-	-
Undesignated Fund Balance	6,307,750	6,084,410	8,159,988	6,700,201
<b>Total Ending Fund Balance</b>	<b>\$ 8,430,388</b>	<b>\$ 8,367,564</b>	<b>\$ 10,413,391</b>	<b>\$ 9,012,887</b>
	20.4%	18.8%	23.7%	19.9%

TCR	35,831,611	38,162,905	37,898,663	39,420,000
Prior year adj	457,291	-	258,204	-
rev defect @ 0% for 15/16	(358,316)	(651,650)	-	-
RDA deferral from 14/15 to 16/17	(317,685)	-	-	-
EPA	(6,471,105)	(6,108,460)	(5,854,388)	(5,824,286)
prop tax	(12,167,585)	(13,264,100)	(14,603,668)	(15,937,009)
HO & tim tax	(340,814)	(328,400)	(295,906)	(328,400)
enrol @ 98%	(2,067,139)	(2,078,286)	(1,940,060)	(2,078,286)
Gen Apport	14,566,257	15,732,009	15,462,846	15,252,019

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017**

**Proposed Budget  
General Fund - Restricted**

<b>Fund 12</b>	<b>2015-2016 Adopted</b>	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
<b>Beginning Fund Balance</b>	\$ -	\$ -	\$ -
<b>INCOME</b>			
Federal Income			
College Work Study Program	\$ 231,076	\$ 194,924	\$ 215,680
VTEA	-	266,223	318,467
TANF	95,326	74,814	74,936
TRIO/SSS	262,982	190,811	260,000
TRIO/Talent Search	278,361	254,484	212,963
TRIO/Upward Bound	274,739	212,194	243,056
CTE Transitions	43,384	42,972	-
College To Career	231,482	197,471	231,482
Office on Violence Against Women	-	49,899	100,000
Miscellaneous Federal Grants	315,708	281,222	336,556
<b>Total Federal Income</b>	\$ 1,733,058	\$ 1,765,015	\$ 1,993,140
State Income			
Board Financial Assistance	\$ 365,260	\$ 365,642	309,495
Extended Opportunity Programs (EOPS)	964,805	872,065	1142822
Disabled Students Program (DSPS)	444,875	578,608	567,836
CARE Program	84,719	84,516	140,304
CalWORKs	310,927	346,052	335,251
Student Success and Support Program (SSSP)	1,206,369	1,986,761	1,800,000
Student Access & Equity	845,758	629,020	845,758
Adult Education AB104	-	314,428	836,980
CAFYES Foster Youth Ed Support	-	111,929	215,466
Block Grant/Instructional Equipment	399,500	305,616	399,500
Telecommunication Grant (TTIP)	60,000	5,297	54,703
EWD Grants	691,460	764,524	1,556,846
CTE Grants	-	36,815	32,455
CTE Enhancement Grant	3,518,409	3,409,276	109,133
CTE Pathways Grant	2,884,350	1,796,764	2,600,000
Innovation & Effectiveness	-	103,908	150,000
Basic Skills Student Outcomes	-	-	524,286
Bachelor Degree Pilot	-	78,129	295,000
Lottery	265,000	384,332	265,000
Innovation Award	498,000	322,850	498,000
Miscellaneous Grants and Projects	271,787	517,899	901,940
<b>Total State Income</b>	\$ 12,811,219	\$ 13,014,434	\$ 13,580,775

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017**

**Proposed Budget  
General Fund - Restricted**

<b>Fund 12</b>	<b>2015-2016 Adopted</b>	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
Local Income			
Health Services Fees	\$ 345,486	\$ 353,436	\$ 340,962
Parking Services Fees	278,329	321,058	278,329
Miscellaneous Local Grants	211,865	216,376	415,010
<b>Total Local Income</b>	<b>\$ 835,680</b>	<b>\$ 890,871</b>	<b>\$ 1,034,301</b>
Other Financing Sources			
Transfer from CSEA Benefits Fund	\$ -	\$ 176,006	\$ -
<b>Total Other Financing Sources</b>	<b>\$ -</b>	<b>\$ 176,006</b>	<b>\$ -</b>
<b>Total Income</b>	<b>\$ 15,379,957</b>	<b>\$ 15,846,325</b>	<b>\$ 16,608,216</b>
<b>EXPENDITURES</b>			
Academic Salaries			
Instructional Contract	\$ -	\$ -	\$ -
Non Instructional Contract	1,156,530	1,100,896	1,224,506
Academic Administrators	483,620	665,936	572,308
Instructional Hourly	-	43,973	-
Non Instructional Hourly	511,384	573,559	690,247
<b>Total Academic Salaries</b>	<b>\$ 2,151,534</b>	<b>\$ 2,384,364</b>	<b>\$ 2,487,061</b>
Classified Salaries			
Non Instructional Contract	\$ 1,389,773	\$ 1,345,640	\$ 1,525,741
Classified Management	619,166	560,653	627,250
Non Instructional Hourly	221,071	441,065	352,622
Instructional Aides Hourly	-	1,612	65,232
Student Hourly	319,751	289,223	420,594
<b>Total Classified Salaries</b>	<b>\$ 2,549,761</b>	<b>\$ 2,638,192</b>	<b>\$ 2,991,439</b>
Employee Benefits			
STRS - State Teachers Retirement	\$ 188,331	\$ 203,435	\$ 312,329
PERS - Public Employees Retirement	206,543	254,348	287,527
Social Security & Medicare	152,102	235,520	264,908
Medical/Dental/Vision/Life Insurance	591,690	736,101	806,655
Unemployment Insurance	3,743	4,910	7,000
Workers Compensation Insurance	89,591	108,994	112,000
Retirees Health Benefits	95,925	93,502	96,000
<b>Total Employee Benefits</b>	<b>\$ 1,327,925</b>	<b>\$ 1,636,810</b>	<b>\$ 1,886,419</b>
Supplies			
Instructional	\$ 175,908	\$ 431,642	\$ 426,960
Non-Instructional	677,623	499,432	539,138
<b>Total Supplies</b>	<b>\$ 853,531</b>	<b>\$ 931,074</b>	<b>\$ 966,098</b>



**Shasta-Tehama-Trinity Joint Community College District  
2016-2017**

**Proposed Budget  
General Fund - Restricted**

<b>Fund 12</b>	<b>2015-2016 Adopted</b>	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
Other Operating Expenses			
Building and Copier Leases	\$ 800	\$ 400	\$ 3,500
Repairs	4,825	4,180	11,695
Service Fees/Other Charges	3,882,475	5,282,528	4,861,637
Software License	158,511	284,138	256,834
Other Operating Costs	209,466	257,871	399,130
Personal Consultant Services	1,987,189	417,121	572,403
Advertising, Printing, and Miscellaneous Operating	111,327	66,211	154,179
Field Trips	44,600	47,706	49,553
<b>Total Other Operating Expenses</b>	<b>\$ 6,399,193</b>	<b>\$ 6,360,155</b>	<b>\$ 6,308,931</b>
Capital Outlay			
Site Improvement	\$ 27,000	\$ 1,958	\$ 30,000
Buildings	\$ -	\$ 23,871	
Library Books	72,900	75,348	76,900
Equipment	1,422,340	1,225,086	494,703
<b>Total Capital Outlay</b>	<b>\$ 1,522,240</b>	<b>\$ 1,326,263</b>	<b>\$ 601,603</b>
Other Outgo			
Interfund Transfers	\$ 66,613	\$ 105,403	\$ 66,613
Student Aid-Grant	81,817	32,372	60,000
Student Aid-Reimbursement, other	427,343	431,691	1,240,052
<b>Total Other Outgo</b>	<b>\$ 575,773</b>	<b>\$ 569,467</b>	<b>\$ 1,366,665</b>
<b>Total Expenditures, Capital Outlay &amp; Other Outgo</b>	<b>\$ 15,379,957</b>	<b>\$ 15,846,326</b>	<b>\$ 16,608,216</b>
<b>Net Income</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ 0</b>
<b>Ending Fund Balance</b>	<b>\$ -</b>	<b>\$ (0)</b>	<b>\$ 0</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Auxiliary Fund**

Fund 36

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>Beginning Fund Balance</b>	\$	333,046	\$	350,455
<b>INCOME</b>				
Local Income	\$	154,381	\$	163,800
<b>Total Income</b>	<b>\$</b>	<b>154,381</b>	<b>\$</b>	<b>163,800</b>

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>EXPENDITURES</b>				
Salaries and Employee Benefits	\$	115	\$	2,200
Supplies		66,682		92,326
Other Operating Expenses		51,160		91,657
Equipment		15,791		14,084
Student Aid and Awards		3,225		-
<b>Total Expenditures</b>	<b>\$</b>	<b>136,973</b>	<b>\$</b>	<b>200,267</b>
<b>Net Income/(Loss)</b>	<b>\$</b>	<b>17,409</b>	<b>\$</b>	<b>(36,467)</b>
<b>Ending Fund Balance</b>	<b>\$</b>	<b>350,455</b>	<b>\$</b>	<b>313,988</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Revenue Fund**

Fund 34	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
<b>Beginning Fund Balance</b>	<b>\$ 1,145,022</b>	<b>\$ 909,886</b>
<b>INCOME</b>		
Bookstore Commissions	\$ 148,492	\$ 135,000
Food Service	807,995	746,800
Food Service Instruction	22,330	22,300
Interest	6,617	4,500
Dormitory Rentals/Other Fees	417,909	500,300
Campus Center Fees	349,145	360,000
Other Miscellaneous Income	7,682	15,000
<b>Total Income</b>	<b>\$ 1,760,170</b>	<b>\$ 1,783,900</b>
<b>EXPENDITURES</b>		
Salaries	\$ 686,223	\$ 765,513
Fringe Benefits	221,620	240,585
Supplies	412,253	445,154
Utilities	99,116	108,260
Other Operating Expenses	56,472	61,911
Equipment	8,294	9,500
Building	668	5,000
Principal and Interest on Debt	26,795	26,801
Transfer to Interest and Redemption Fund	424,959	428,571
Transfer to Repair and Replacement Fund	58,905	93,905
<b>Total Expenditures</b>	<b>\$ 1,995,305</b>	<b>\$ 2,185,200</b>
<b>Net Income/(Loss)</b>	<b>\$ (235,136)</b>	<b>\$ (401,300)</b>
<b>Ending Fund Balance</b>	<b>\$ 909,886</b>	<b>\$ 508,586</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Repair and Replacement Reserve Fund**

Fund 35

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>Beginning Fund Balance</b>	\$ 296,681	\$ 357,174
<b>INCOME</b>		
Interest	\$ 1,589	\$ 1,200
Transfers from Revenue Fund	58,905	93,505
<b>Total Income</b>	<b>\$ 60,493</b>	<b>\$ 94,705</b>

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>EXPENDITURES</b>		
Supplies	\$ -	\$ 1,500
Repairs	-	4,000
Service Fees	-	1,000
Site Improvements	-	1,000
Buildings	-	187,579
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 195,079</b>
<b>Net Income/(Loss)</b>	<b>\$ 60,493</b>	<b>\$ (100,374)</b>
<b>Ending Fund Balance</b>	<b>\$ 357,174</b>	<b>\$ 256,800</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Parking Improvement Fund**

Fund 37	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance</b>	\$ 741,788	\$ 758,496
<b>INCOME</b>		
Interest	\$ 3,363	\$ 3,000
Transfer from Restricted Fund	105,403	66,613
<b>Total Income</b>	<b>\$ 108,766</b>	<b>\$ 69,613</b>

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>EXPENDITURES</b>		
Repairs and Operating Expenses	\$ -	\$ 4,000
Equipment	-	75,000
Site Improvement	53,519	102,000
Transfer to Interest and Redemption Fund	38,539	38,869
<b>Total Expenditures</b>	<b>\$ 92,058</b>	<b>\$ 219,869</b>
<b>Net Income/(Loss)</b>	<b>\$ 16,708</b>	<b>\$ (150,256)</b>
<b>Ending Fund Balance</b>	<b>\$ 758,496</b>	<b>\$ 608,240</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Capital Outlay Projects Fund**

Fund 41

	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
<b>Beginning Fund Balance</b>	<b>\$ 3,208,736</b>	<b>\$ 3,142,605</b>
<b>INCOME</b>		
Scheduled Maintenance	\$ 506,016	\$ 500,000
Redevelopment Agencies	189,075	172,400
Proposition 39 Funding	199,899	262,300
Physcial Plant Block Grant	339,270	
Interest	14,343	6,000
Transfer from General	675,000	
Transfer from General Fund-Trans R&R		26,000
<b>Total Income</b>	<b>\$ 1,923,602</b>	<b>\$ 966,700</b>

	<b>2015-2016 Estimated Actual</b>	<b>2016-2017 Proposed</b>
<b>EXPENDITURES</b>		
Supplies and Operating Expenses	\$ 31,781	\$ 189,873
Site Improvement	924,402	518,512
Equipment	411,394	52,637
Building Improvement	406,587	817,153
Transfer to Interest and Redemption Fund	215,571	231,214
<b>Total Expenditures</b>	<b>\$ 1,989,734</b>	<b>\$ 1,809,389</b>
<b>Net Income/(Loss)</b>	<b>\$ (66,132)</b>	<b>\$ (842,689)</b>
<b>Ending Fund Balance</b>	<b>\$ 3,142,605</b>	<b>\$ 2,299,916</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Bond Interest and Redemption Fund**

Fund 21		<b>2015-2016</b>	<b>2016-2017</b>
		<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance</b>		\$ 25,000	\$ 25,000
<b>INCOME</b>			
Taxes		\$ -	\$ -
<b>Total Income</b>		<b>\$ -</b>	<b>\$ -</b>
<b>EXPENDITURES</b>			
Debt Principal Reduction		\$ -	\$ -
Impound Transfer		-	-
<b>Total Expenditures</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Net Income/(Loss)</b>		<b>\$ -</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>		<b>\$ 25,000</b>	<b>\$ 25,000</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Lease Revenue Bond Projects Fund**

Fund 42	2015-2016 Estimated Actual	2016-2017 Proposed
<b>Beginning Fund Balance</b>	\$ 634,255	\$ 20,994
<b>INCOME</b>		
Interest	\$ 530	\$ -
<b>Total Income</b>	<b>\$ 530</b>	<b>\$ -</b>

	2015-2016 Estimated Actual	2016-2017 Proposed
<b>EXPENDITURES</b>		
Supplies and Operating Expenses	\$ -	\$ -
Site Improvement	613,791	
Buildings	-	
<b>Total Expenditures</b>	<b>\$ 613,791</b>	<b>\$ -</b>
<b>Net Income/(Loss)</b>	<b>\$ (613,261)</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 20,994</b>	<b>\$ 20,994</b>

\*Lease Revenue Bond Fund expected to close out 6/30/17



**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Lease Revenue Bond Interest and Redemption**

Fund 24	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance</b>	\$ 476,052	\$ 476,534
<b>INCOME</b>		
Interest	\$ 634	\$ 320
Transfer from General Fund	875,518	866,335
Transfer from Capital Outlay Fund	215,571	231,214
Transfer from Revenue Fund	424,959	428,571
Transfer from Parking Fund	38,539	38,869
<b>Total Income</b>	<b>\$ 1,555,221</b>	<b>\$ 1,565,309</b>

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>EXPENDITURES</b>		
Debt Principal Reduction	\$ 785,000	\$ 785,000
Debt Interest Reduction	769,739	762,039
<b>Total Expenditures</b>	<b>\$ 1,554,739</b>	<b>\$ 1,547,039</b>
<b>Net Income/(Loss)</b>	<b>\$ 482</b>	<b>\$ 18,270</b>
<b>Ending Fund Balance</b>	<b>\$ 476,534</b>	<b>\$ 494,804</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
2002 General Obligation Bond Interest and Redemption**

Fund 23

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance</b>	<b>\$ 23,244,213</b>	<b>\$ 22,051,937</b>
<b>INCOME</b>		
Interest	\$ 147,746	\$ 4,500
Taxes	1,408,997	1,971,000
<b>Total Income</b>	<b>\$ 1,556,744</b>	<b>\$ 1,975,500</b>

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>EXPENDITURES</b>		
Debt Principal Reduction	\$ 640,000	\$ 725,000
Debt Interest Reduction	2,109,020	1,123,780
<b>Total Expenditures</b>	<b>\$ 2,749,020</b>	<b>\$ 1,848,780</b>
<b>Net Income/(Loss)</b>	<b>\$ (1,192,276)</b>	<b>\$ 126,720</b>
<b>Ending Fund Balance</b>	<b>\$ 22,051,937</b>	<b>\$ 22,178,657</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Classified Bargaining Unit Members' Benefits Fund**

Fund 67	<table border="0"> <tr> <td style="padding: 0 10px;"><b>2015-2016</b></td> <td style="padding: 0 10px;"><b>2016-2017</b></td> </tr> <tr> <td style="padding: 0 10px;">Estimated Actual</td> <td style="padding: 0 10px;">Proposed</td> </tr> </table>	<b>2015-2016</b>	<b>2016-2017</b>	Estimated Actual	Proposed
<b>2015-2016</b>	<b>2016-2017</b>				
Estimated Actual	Proposed				
<b>Beginning Fund Balance</b>	\$ 190,884    \$ 15,789				
<b>INCOME</b>					
Interest	\$ 911    \$ 50				
Transfer from General Fund	-    -				
<b>Total Income</b>	<b>\$ 911    \$ 50</b>				
	<table border="0"> <tr> <td style="padding: 0 10px;"><b>2015-2016</b></td> <td style="padding: 0 10px;"><b>2016-2017</b></td> </tr> <tr> <td style="padding: 0 10px;">Estimated Actual</td> <td style="padding: 0 10px;">Proposed</td> </tr> </table>	<b>2015-2016</b>	<b>2016-2017</b>	Estimated Actual	Proposed
<b>2015-2016</b>	<b>2016-2017</b>				
Estimated Actual	Proposed				
<b>EXPENDITURES</b>					
Transfer to General Fund	\$ 176,006    \$ -				
<b>Total Expenditures</b>	<b>\$ 176,006    \$ -</b>				
<b>Net Income/(Loss)</b>	<b>\$ (175,095)    \$ 50</b>				
<b>Ending Fund Balance</b>	<b>\$ 15,789    \$ 15,839</b>				

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Student Senate, Clubs and Organizations of Shasta College Fund**

<b>STUDENT SENATE</b>	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance - Funds 71 &amp; 72</b>	<b>\$ 140,469</b>	<b>\$ 151,586</b>
<b>INCOME</b>		
General	\$ -	\$ 5,540
Activity Cards	24,502	17,500
Interest	384	90
Events	-	100
Student Representation Fees	348	-
<b>Total Income</b>	<b>\$ 25,234</b>	<b>\$ 23,230</b>
<b>EXPENDITURES</b>		
Scholarships	\$ 1,550	\$ 2,000
Operating Expenses	12,568	21,500
Equipment	-	-
<b>Total Expenditures</b>	<b>\$ 14,118</b>	<b>\$ 23,500</b>
<b>Net Income/(Loss)</b>	<b>\$ 11,116</b>	<b>\$ (270)</b>
<b>Ending Fund Balance</b>	<b>\$ 151,586</b>	<b>\$ 151,316</b>

<b>STUDENT CLUBS &amp; ORGANIZATIONS</b>	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance - Funds 78 &amp; 89</b>	<b>\$ 111,861</b>	<b>\$ 130,677</b>
<b>INCOME</b>		
Clubs & Organizations	\$ 159,434	\$ 122,000
<b>Total Income</b>	<b>\$ 159,434</b>	<b>\$ 122,000</b>
<b>EXPENDITURES</b>		
Clubs & Organizations	\$ 140,618	\$ 118,000
<b>Total Expenditures</b>	<b>\$ 140,618</b>	<b>\$ 118,000</b>
<b>Net Income/(Loss)</b>	<b>\$ 18,815</b>	<b>\$ 4,000</b>
<b>Ending Fund Balance</b>	<b>\$ 130,677</b>	<b>\$ 134,677</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Student Financial Aid Fund**

Fund 74

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>Beginning Fund Balance</b>	\$ 5,273	\$ 68,543
<b>INCOME</b>		
SEOG Grants	\$ 184,675	\$ 253,646
PELL Grants	12,860,277	15,000,000
Bureau of Indian Affairs	29,375	50,000
National Service Award	43,844	75,000
NSL-Federal/Local	2,940,672	2,750,000
TRIO SSS Grant	29,285	-
Cal Grants	1,172,579	1,550,000
EOPS/CARE	344,392	50,000
CAFYES	18,793	-
Full Time Student Success Grant	402,558	-
Other Grants/Awards	5,000	8,000
Transfer from General Fund	363	-
<b>Total Income</b>	<b>\$ 18,031,812</b>	<b>\$ 19,736,646</b>

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>EXPENDITURES</b>		
SEOG Grants	\$ 184,675	\$ 253,646
PELL Grants	12,867,312	15,000,000
Bureau of Indian Affairs	29,375	50,000
National Service Award	43,844	75,000
NSL-Federal/Local	2,932,788	2,750,000
TRIO SSS Grant	29,285	-
Cal Grants	1,172,579	1,550,000
EOPS/CARE	344,392	50,000
CAFYES	18,793	-
Full Time Student Success Grant	340,500	-
Other Grants/Awards	5,000	8,000
Return Title IV Funds		-
<b>Total Expenditures</b>	<b>\$ 17,968,541</b>	<b>\$ 19,736,646</b>
<b>Net Income/(Loss)</b>	<b>\$ 63,270</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>\$ 68,543</b>	<b>\$ 68,543</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Scholarship and Loan Fund**

Fund 75

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>Beginning Fund Balance</b>	<b>\$ 209,209</b>	<b>\$ 207,551</b>
<b>INCOME</b>		
Income		
Donations	\$ 349,711	\$ 275,001
Transfer from Trustee Scholarship Fund	88,384	80,000
<b>Total Income</b>	<b>\$ 438,095</b>	<b>\$ 355,001</b>

	<b>2015-2016</b>	<b>2016-2017</b>
	<b>Estimated Actual</b>	<b>Proposed</b>
<b>EXPENDITURES</b>		
Awards	\$ 439,753	\$ 375,000
<b>Total Expenditures</b>	<b>\$ 439,753</b>	<b>\$ 375,000</b>
<b>Net Income/(Loss)</b>	<b>\$ (1,658)</b>	<b>\$ (19,999)</b>
<b>Ending Fund Balance</b>	<b>\$ 207,551</b>	<b>\$ 187,552</b>

**Shasta-Tehama-Trinity Joint Community College District  
2016-2017  
Proposed Budget  
Shasta College Trustees' Scholarship Fund**

Fund 77

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

<b>Beginning Fund Balance</b>	\$ 4,226,702	\$ 4,344,975
-------------------------------	--------------	--------------

**REVENUES**

Investment Earnings	\$ 160,669	\$ 165,000
Contributions	45,989	10,000
<b>Total Income</b>	<b>\$ 206,657</b>	<b>\$ 175,000</b>

2015-2016 Estimated Actual	2016-2017 Proposed
-------------------------------	-----------------------

**EXPENDITURES**

Transfer to Scholarship/Loan Fund	\$ 88,384	\$ 80,000
Other Operating Expenses	-	-
<b>Total Expenditures</b>	<b>\$ 88,384</b>	<b>\$ 80,000</b>
<b>Net Income/(Loss)</b>	<b>\$ 118,273</b>	<b>\$ 95,000</b>
<b>Ending Fund Balance</b>	<b>\$ 4,344,975</b>	<b>\$ 4,439,975</b>