

Attachment B to 162 July 2016: Legal Services Trust Fund Program – Set Amount for Distribution, Jan to Dec 2017 IOLTA Grants, including Voluntary and State Bar Contributions

The State Bar of California
Legal Services Trust Fund Program Distribution
Projected Available Funds for Calendar Year 2017 Grants
Alternate Scenario

A. Revenue – January through December 2016

IOLTA Revenue – 01/01/16 – 05/31/16 – actual	\$ 2,584,674
IOLTA Revenue – 06/01/16 – 12/31/16 – projected	3,695,120
Interest Income – projected	13,000
Justice Gap Funds	750,000
Legal Services Assistance Option on Dues Statement	<u>6,100,000</u>
Total Revenue:	\$ <u><u>13,142,794</u></u>

B. Expenses – January through December 2016

IOLTA Grant Distributions	\$ 11,107,919
Administration	<u>1,600,000</u>
Total Expenses:	\$ <u><u>12,707,919</u></u>

C. Projected Surplus – January through December 2016 \$ 434,875

D. Projected Net Assets at December 31, 2016

Net assets at December 31, 2015	\$ 6,787,029
Projected Income over Expenses 2016	<u>434,875</u>
Net Assets/Reserve at 12/31/16 - projected:	\$ <u><u>7,221,904</u></u>

E. Calendar Year 2017 Grant Calculation

IOLTA Revenue	\$ 6,000,000
Interest Income	11,000
Justice Gap Revenue	0
Legal Services Assistance Option on Dues Statement	0
Other Fund Raising	1,000,000
Administration	(1,600,000)
Funds from 12/31/16 Net Assets/Reserve	<u>3,753,033</u>
Proposed Calendar Year 2017 Distribution:	\$ <u><u>9,164,033</u></u>

Projected Net Assets/Reserve at December 31, 2017	\$ 3,468,871
% Change from Calendar 2016 Distribution	-17.5%