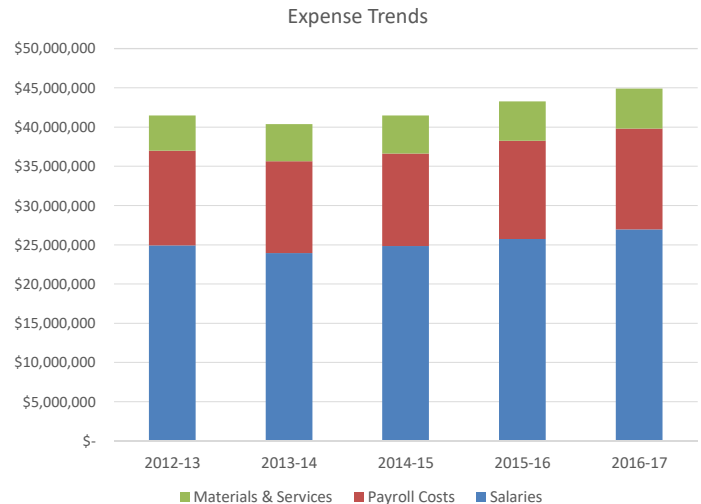
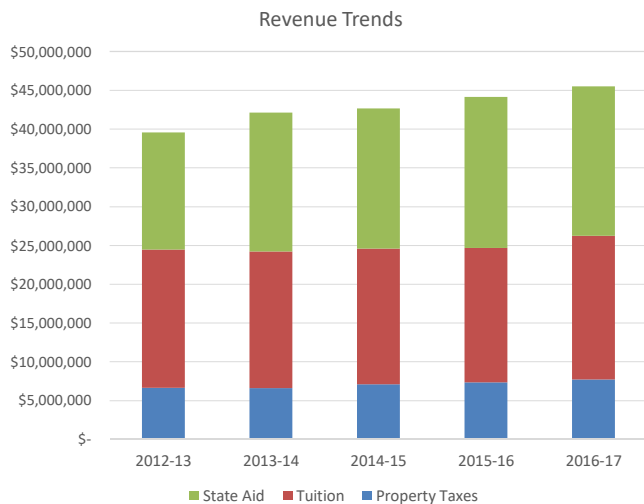
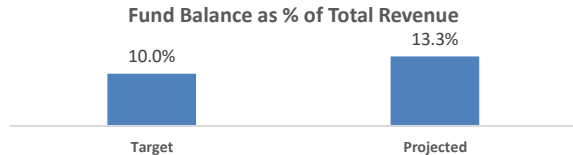


LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending August 31, 2017

Fiscal year 2017-18					2016-17
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 8/31/16
REVENUE					
Beg. Balance	7,173,690	-	-	-	
State Aid	19,658,775	5,081,491	20,325,966	667,191 ●	4,683,276
Property Taxes	7,869,384	35,533	8,066,879	197,495 ●	-
Tuition & Fees	20,077,496	7,285,242	19,606,673	(470,823) ●	7,530,810
Invest. Earn.	162,985	172	319,334	156,349 ●	144
Misc. Revenue	315,274	51,328	426,964	111,690 ●	63,607
Transfers In	511,122	-	189,517	(321,605) ●	-
Total Revenues	55,768,726	12,453,767	48,935,333	340,297	12,277,836
EXPENDITURES					
Salaries	28,468,465	2,663,983	28,334,798	(133,667) ●	2,468,905
Payroll Costs	14,631,853	2,159,946	14,085,841	(546,012) ●	1,983,291
Matls. & Svcs.	5,539,290	1,018,304	5,420,315	(118,975) ●	1,058,443
Transfers Out	1,571,487	68,012	1,523,326	(48,161) ●	-
Contingency	5,557,631	-	-	-	-
Total Expenditures	55,768,726	5,910,245	49,364,280	(846,815)	5,510,639
Net Income			(428,947)		

Estimated Beg. Fund Balance **\$6,915,084**
 Projected Net Income **-\$428,947**
Projected Ending Fund Balance **\$6,486,137**
Target Fund Balance **\$4,893,533**



- Transfers In - Below budget due to \$300K being a one-time cleanup of auxiliary not being shown as expendable general fund revenue
- Tuition & Fees - Overall FTE is down below expectations but too early in year to provide updated projection on full revenue impact.
- Salaries - Salaries and benefits typically fall below budget. Projections based on early 5 year model.

LINN-BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT

August 31, 2017 - Month 2

NARRATIVE:

A. REVENUE

1. State Aid: First payment received in August, second in October, third in January, and fourth in April. First payment based on 15-16 FTE. Future payments will factor in 16-17 FTE with LB's portion expected to increase. These expected increases are reflected in the projected figures.
2. Current and Prior Taxes: Revenue for current and prior year taxes is based on the college's current operating levy. No comments.
3. Tuition and Fees: Projected tuition revenue based on budgeted 5% increase in tuition rate and very modest increase in enrollment. Fall FTE is currently down more than projected. The mix of differential tuition classes and standard tuition classes will determine the true impact on revenue. As Fall enrollment finalizes tuition revenue projections will be updated.
4. Miscellaneous Revenues: Primarily includes admission application fees, testing fees, and parking fines.
5. Investment Earnings: Projections based on increasing return rate on LGIP (local government investment pool) funds.

B. EXPENDITURES

1. Salaries and Payroll Costs: Expected to fall under budget based on historical trends. As the year unfolds the trend of personnel costs will be used to update the projection.
2. Materials and Supplies: Expected to fall under budget as has been typical in prior years.
3. Financial Aid: No comments.
4. Capital Outlay: Includes new classroom furniture, equipment replacement, books replacements. No comments.
5. Transfers Out: No comments.

C. PROJECTED UNDESIGNATED ENDING FUND BALANCE

1. The Estimated Total Ending Fund Balance is \$6,486,137. This represents 13.3% of total projected revenue. The current goal for ending fund balance is 10% of revenue.