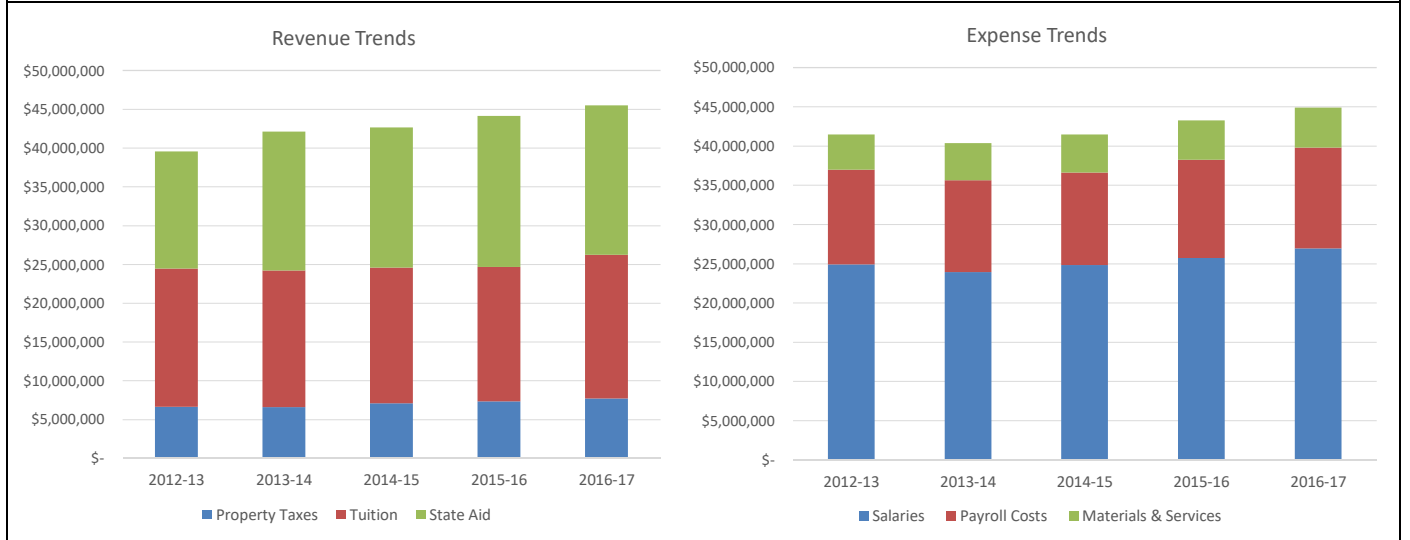


LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending February 28, 2018

	Fiscal year 2017-18				2016-17
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 2/28/17
REVENUE					
Beg. Balance	7,173,690	-	-	-	
State Aid	19,658,775	15,478,361	20,335,372	676,597 ●	14,372,593
Property Taxes	7,869,384	7,695,777	8,270,408	401,024 ●	7,269,205
Tuition & Fees	20,077,496	17,239,687	19,184,442	(893,054) ●	16,446,215
Invest. Earn.	162,985	172,688	360,186	197,201 ●	136,616
Misc. Revenue	315,274	284,934	426,964	111,690 ●	301,428
Transfers In	511,122	206,794	189,517	(321,605) ●	-
Total Revenues	55,768,726	41,078,241	48,766,889	171,853	38,526,056
EXPENDITURES					
Salaries	28,677,922	17,853,870	28,446,353	(231,569) ●	16,926,306
Payroll Costs	14,684,359	8,488,494	14,121,791	(562,568) ●	7,793,306
Matls. & Svcs.	5,539,290	3,712,622	5,546,381	7,091 ●	3,366,986
Transfers Out	1,571,487	1,196,571	1,523,326	(48,161) ●	1,020,275
Contingency	5,295,668	-	-	-	-
Total Expenditures	55,768,726	31,251,557	49,637,851	(835,207)	29,106,873
Net Income	(870,962)				

<table style="width: 100%;"> <tr> <td style="width: 30%;">Estimated Beg. Fund Balance</td> <td style="text-align: right;">\$8,074,631</td> </tr> <tr> <td style="padding-left: 20px;">Projected Net Income</td> <td style="text-align: right;">-\$870,962</td> </tr> <tr> <td>Projected Ending Fund Balance</td> <td style="text-align: right;">\$7,203,669</td> </tr> <tr> <td>Target Fund Balance</td> <td style="text-align: right;">\$4,876,689</td> </tr> </table>	Estimated Beg. Fund Balance	\$8,074,631	Projected Net Income	-\$870,962	Projected Ending Fund Balance	\$7,203,669	Target Fund Balance	\$4,876,689	<p style="text-align: center;">Fund Balance as % of Total Revenue</p> <div style="text-align: center;"> <table style="margin: auto;"> <tr> <td style="text-align: center;">10.0%</td> <td style="text-align: center;">14.8%</td> </tr> <tr> <td style="text-align: center;">Target</td> <td style="text-align: center;">Projected</td> </tr> </table> </div>	10.0%	14.8%	Target	Projected
Estimated Beg. Fund Balance	\$8,074,631												
Projected Net Income	-\$870,962												
Projected Ending Fund Balance	\$7,203,669												
Target Fund Balance	\$4,876,689												
10.0%	14.8%												
Target	Projected												



- Transfers In - Below budget due to \$300K being a one-time cleanup of auxiliary not being shown as expendable general fund revenue
- Tuition & Fees - Improved Winter and solid start to Spring enrollment have improved initial projection brought low by poor International enrollment
- Salaries - Salaries and benefits typically fall below budget. Will monitor further to determine if vacancies will generate further savings

LINN-BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT

February 28, 2018 - Month 8

NARRATIVE:

A. REVENUE

1. State Aid: First payment received in August, second in October, third in January, and fourth in April. Payments based on 16-17 final FTE and projections are according to current HECC estimates.
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: Budgeted tuition revenue based on 5% increase in tuition rate and very modest increase in enrollment. A very weak Summer session of -16% had a further dampening effect on a relatively flat Fall term (-.5%). In addition, International student FTE declined sharply which resulted in a shift down in annual projected tuition revenue. Winter enrollment relative to prior year was an improvement over Fall term and Spring term, though early, is off to a promising start. As a result, the revenue projection has been adjusted slightly upward from the initially lower figures.
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. Transfers Out: No comments.

C. PROJECTED UNDESIGNATED ENDING FUND BALANCE

1. The Estimated Total Ending Fund Balance is \$7,203,669. This represents 14.8% of total projected revenue. The current goal for ending fund balance is 10% of revenue.