LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending August 31, 2018

REVENUE Beg. Balance State Aid Property Taxes Tuition & Fees Invest. Earn. Misc. Revenue Transfers In Total Revenues EXPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures Net Income Estimated Beg. Fund E Projected Inding Fund E Target Fund B	Income -\$954,276 alance \$6,514,511	;	Projected - 21,288,268 8,505,542 20,099,701 401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as 10.0%	Difference Bud. vs. Proj. - 29,670 (65,399) (345,341) 60,522 215,954 (706,013) (706,013) (810,607) (186,102) (448,427) (358,198) (1,215,871) - (2,208,598) s % of Total Revenue 12.8%	as of 8/31/17 5,081,49 35,51 7,285,24 11 51,33 - 12,453,76 2,663,99 2,159,94 1,018,30 68,00 - 5,910,24
Beg. Balance State Aid Property Taxes Tuition & Fees Invest. Earn. Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures Het Income Estimated Beg. Fund E Projected Inding Fund E Target Fund B	21,258,598 8,570,941 20,445,042 341,019 233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	121,223 8,043,598 94 49,246 - 13,462,687 2,913,923 2,280,705 1,287,547 - - - 6,482,175	8,505,542 20,099,701 401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	- 29,670 (65,399) (345,341) 60,522 215,954 (706,013) (810,607) (186,102) (448,427) (358,198) (1,215,871) - (2,208,598) s % of Total Revenue	35,5. 7,285,2 1 51,3 - 12,453,76 2,663,9 2,159,9 1,018,3 68,0
State Aid Property Taxes Tuition & Fees Invest. Earn. Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures Matls Expenditures Total Expenditures Matls Projected Ending Fund E Target Fund B	21,258,598 8,570,941 20,445,042 341,019 233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	121,223 8,043,598 94 49,246 - 13,462,687 2,913,923 2,280,705 1,287,547 - - - 6,482,175	8,505,542 20,099,701 401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(65,399) (345,341) 60,522 215,954 (706,013) (810,607) (186,102) (186,102) (448,427) (358,198) (1,215,871) (1,215,871) (2,208,598) (2,208,598)	35,5 7,285,2 1 51,3 - 12,453,70 2,663,9 2,159,9 1,018,3 68,0
Property Taxes Tuition & Fees Invest. Earn. Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures Idet Income Estimated Beg. Fund E Projected Inding Fund E Target Fund B	8,570,941 20,445,042 341,019 233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	121,223 8,043,598 94 49,246 - 13,462,687 2,913,923 2,280,705 1,287,547 - - - 6,482,175	8,505,542 20,099,701 401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(65,399) (345,341) 60,522 215,954 (706,013) (810,607) (186,102) (186,102) (448,427) (358,198) (1,215,871) (1,215,871) (2,208,598) (2,208,598)	35,5. 7,285,2 1 51,3 - 12,453,76 2,663,9 2,159,9 1,018,3 68,0
Tuition & Fees Invest. Earn. Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures Met Income Estimated Beg. Fund B Projected Net	20,445,042 341,019 233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	8,043,598 94 49,246 - 13,462,687 2,913,923 2,280,705 1,287,547 - - 6,482,175	20,099,701 401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(345,341) 60,522 215,954 (706,013) (810,607) (186,102) (448,427) (358,198) (1,215,871) (2,208,598) s % of Total Revenue	7,285,24 1: 51,3: - 12,453,76 2,663,99 2,159,94 1,018,30 68,0
Invest. Earn. Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matis. & Svcs. Transfers Out Contingency Total Expenditures Met Income Estimated Beg. Fund E Projected Net	341,019 233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	94 49,246 13,462,687 2,913,923 2,280,705 1,287,547 - - - 6,482,175	401,541 449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	60,522 215,954 (706,013) (810,607) (186,102) (448,427) (358,198) (1,215,871) (2,208,598) (2,208,598)	1 51,3 - - 12,453,76 2,663,9 2,159,9 1,018,3 68,0
Misc. Revenue Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out <u>Contingency</u> Total Expenditures Matls Regentitures Total Expenditures Matls Regentitures Matls Regentiture	233,200 895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	49,246 - 13,462,687 2,913,923 2,280,705 1,287,547 - - - 6,482,175	449,154 189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	215,954 (706,013) (706,013) (810,607) (186,102) (448,427) (358,198) (1,215,871) (2,208,598) (2,208,598)	51,3
Transfers In Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures et Income Estimated Beg. Fund B Projected Net Target Fund B	895,530 58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	13,462,687 2,913,923 2,280,705 1,287,547 - - 6,482,175	189,517 50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(706,013) (810,607) (810,607) (186,102) (448,427) (448,427) (358,198) (1,215,871) (1,215,871) (1,215,871) (2,208,598) (2,208,598) s % of Total Revenue	12,453,76 2,663,9 2,159,9 1,018,3 68,0
Total Revenues XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures et Income Estimated Beg. Fund E Projected Net Target Fund B	58,947,999 30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	2,913,923 2,280,705 1,287,547 - - 6,482,175	50,933,723 29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(810,607) (186,102) (448,427) (358,198) (1,215,871) (2,208,598) s % of Total Revenue	2,663,9 2,159,9 1,018,3 68,0
XPENDITURES Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures et Income Estimated Beg. Fund E Projected Net Projected Ending Fund E Target Fund B	30,030,994 15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	2,913,923 2,280,705 1,287,547 - - 6,482,175	29,844,892 14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(186,102) (448,427) (358,198) (1,215,871) (2,208,598) s % of Total Revenue	2,663,9 2,159,9 1,018,3 68,0
Salaries Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures et Income Estimated Beg. Fund B Projected Net Projected Ending Fund B Target Fund B	15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	2,280,705 1,287,547 - - - 6,482,175	14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(448,427) (358,198) (1,215,871) (2,208,598) s % of Total Revenue	2,159,9 1,018,3 68,0 -
Payroll Costs Matls. & Svcs. Transfers Out Contingency Total Expenditures et Income Estimated Beg. Fund E Projected Net Projected Ending Fund E Target Fund B	15,301,619 5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	2,280,705 1,287,547 - - - 6,482,175	14,853,192 5,625,422 1,564,493 - 51,887,999 (954,276) Fund Balance as	(448,427) (358,198) (1,215,871) (2,208,598) s % of Total Revenue	2,159,9 1,018,3 68,0 -
Matls. & Svcs. Transfers Out <u>Contingency</u> Total Expenditures et Income Estimated Beg. Fund B Projected Net Projected Ending Fund B Target Fund B	5,983,620 2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	1,287,547 - - 6,482,175	5,625,422 1,564,493 51,887,999 (954,276) Fund Balance as	(358,198) (1,215,871) (1,215,871) (2,208,598) (2,208,598) s % of Total Revenue	1,018,3 68,0 -
Transfers Out <u>Contingency</u> Total Expenditures et Income Estimated Beg. Fund E Projected Net Projected Ending Fund E Target Fund B	2,780,364 4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511	6,482,175	1,564,493 51,887,999 (954,276) Fund Balance as	(1,215,871) • - (2,208,598) s % of Total Revenue	68,0
Contingency Total Expenditures et Income Estimated Beg. Fund E Projected Net Projected Ending Fund E Target Fund B	4,851,402 58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511		51,887,999 (954,276) Fund Balance at	(2,208,598) s % of Total Revenue	-
Total Expenditures et Income Estimated Beg. Fund B Projected Net Projected Ending Fund B Target Fund B	58,947,999 alance \$7,468,787 Income -\$954,276 alance \$6,514,511		51,887,999 (954,276) Fund Balance as	s % of Total Revenue	- 5,910,24
let Income Estimated Beg. Fund B Projected Net Projected Ending Fund B Target Fund B	alance \$7,468,787 Income -\$954,276 alance \$6,514,511		(954,276) Fund Balance as	s % of Total Revenue	5,910,24
Estimated Beg. Fund E Projected Net Projected Ending Fund E Target Fund B	Income -\$954,276 alance \$6,514,511	;	Fund Balance a		
Projected Net Projected Ending Fund E Target Fund B	Income -\$954,276 alance \$6,514,511	;			
Projected Net Projected Ending Fund E Target Fund B	Income -\$954,276 alance \$6,514,511	;	10.0%	12.8%	
Target Fund B					
	alance \$5,003,372				
R	aance \$5,055,572				
R			Target	Projected	
Revenue Trends			Exp	ense Trends	
\$50,000,000		\$50,000,000			
\$45,000,000		\$45,000,000			
\$40,000,000		\$40,000,000			
\$35,000,000		\$35,000,000			
\$30,000,000		\$30,000,000			
\$25,000,000		\$25,000,000			
\$20,000,000		\$20,000,000			
\$15,000,000		\$15,000,000			
\$10,000,000		\$10,000,000			
\$5,000,000		\$5,000,000			
\$-		\$3,000,000 \$			
2013-14 2014	-15 2015-16 2016-17 20	 017-18	2013-14 2014-15	2015-16 2016-1	7 2017-18
Property 1	axes Tuition State Aid		Salaries Payro	Il Costs Materials & Services	

LINN-BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT August 31, 2018 - Month 2

NARRATIVE:

A. REVENUE

- 1. State Aid: First payment received in August, second in October, third in January, and fourth in July. First payment based on share of statewide enrollment using 2016-17 figures. Second payment (in October) will begin using 2017-18 enrollment figures which are expected to increase LB's portion of state aid.
- 2. Current and Prior Taxes: Revenue for current and prior year taxes is based on the college's current operating levy.
- 3. Tuition and Fees: Budgeted tuition revenue based on 4.5% increase in tuition rate and flat enrollment. Summer session has reversed an ongoing trend of decline by increasing FTE over 7%. Early Fall enrollment, however, is current negative 1.5%. The net effect is an early projection of slightly below budget tuition revenue.
- 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. Improved cash management process has maximized available funds for investment.

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: Both Transfers In and Transfers Out are currently projecting under budget as one-time adjustments are being assessed and considered for transfer to fund construction projects. Projections will be updated once this assessment and its related decisions are finalized.

C. PROJECTED UNDESIGNATED ENDING FUND BALANCE

1. The Estimated Total Ending Fund Balance is \$6,514,511. This represents 12.8% of total projected revenue. The current goal for ending fund balance is 10% of revenue.