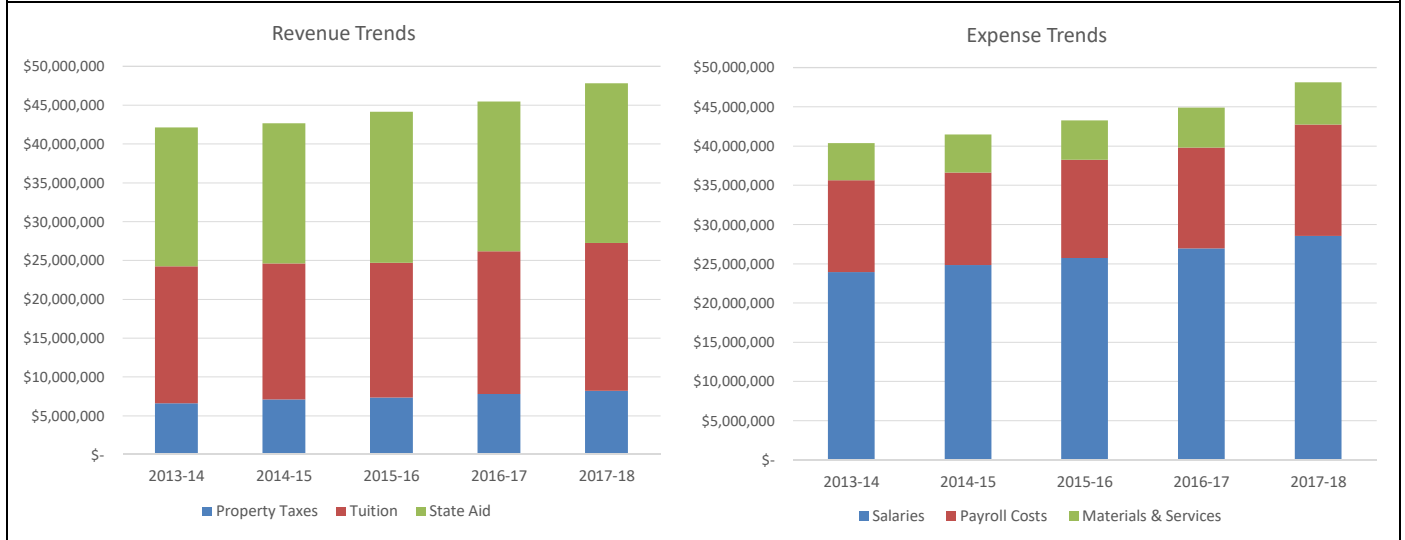


LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending August 31, 2018

	Fiscal year 2018-19				2017-18
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 8/31/17
REVENUE					
Beg. Balance	7,203,669	-	-	-	
State Aid	21,258,598	5,248,526	21,288,268	29,670 ●	5,081,491
Property Taxes	8,570,941	121,223	8,505,542	(65,399) ●	35,533
Tuition & Fees	20,445,042	8,043,598	20,099,701	(345,341) ●	7,285,242
Invest. Earn.	341,019	94	401,541	60,522 ●	172
Misc. Revenue	233,200	49,246	449,154	215,954 ●	51,328
Transfers In	895,530	-	189,517	(706,013) ●	-
Total Revenues	58,947,999	13,462,687	50,933,723	(810,607)	12,453,765
EXPENDITURES					
Salaries	30,030,994	2,913,923	29,844,892	(186,102) ●	2,663,983
Payroll Costs	15,301,619	2,280,705	14,853,192	(448,427) ●	2,159,946
Matls. & Svcs.	5,983,620	1,287,547	5,625,422	(358,198) ●	1,018,304
Transfers Out	2,780,364	-	1,564,493	(1,215,871) ●	68,012
Contingency	4,851,402	-	-	-	-
Total Expenditures	58,947,999	6,482,175	51,887,999	(2,208,598)	5,910,245
Net Income	(954,276)				

<table style="width: 100%;"> <tr> <td style="width: 30%;">Estimated Beg. Fund Balance</td> <td style="text-align: right;">\$7,468,787</td> </tr> <tr> <td style="padding-left: 20px;">Projected Net Income</td> <td style="text-align: right;">-\$954,276</td> </tr> <tr> <td>Projected Ending Fund Balance</td> <td style="text-align: right;">\$6,514,511</td> </tr> <tr> <td>Target Fund Balance</td> <td style="text-align: right;">\$5,093,372</td> </tr> </table>	Estimated Beg. Fund Balance	\$7,468,787	Projected Net Income	-\$954,276	Projected Ending Fund Balance	\$6,514,511	Target Fund Balance	\$5,093,372	<p style="text-align: center;">Fund Balance as % of Total Revenue</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;"> <p>10.0%</p> <div style="width: 40px; height: 20px; background-color: #4F81BD; margin: 0 auto;"></div> <p>Target</p> </div> <div style="text-align: center;"> <p>12.8%</p> <div style="width: 40px; height: 20px; background-color: #4F81BD; margin: 0 auto;"></div> <p>Projected</p> </div> </div>
Estimated Beg. Fund Balance	\$7,468,787								
Projected Net Income	-\$954,276								
Projected Ending Fund Balance	\$6,514,511								
Target Fund Balance	\$5,093,372								



- Transfers In - Below budget due to one-time clean-up funds that are identified but not yet committed for possible construction project funding
- Tuition & Fees - strong Summer term coupled with a slightly below expected Fall term has very early projections down just below budget
- Transfers Out - Below budget due to one-time clean-up of multiple funds. Net effect to potentially fund construction projects.

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.