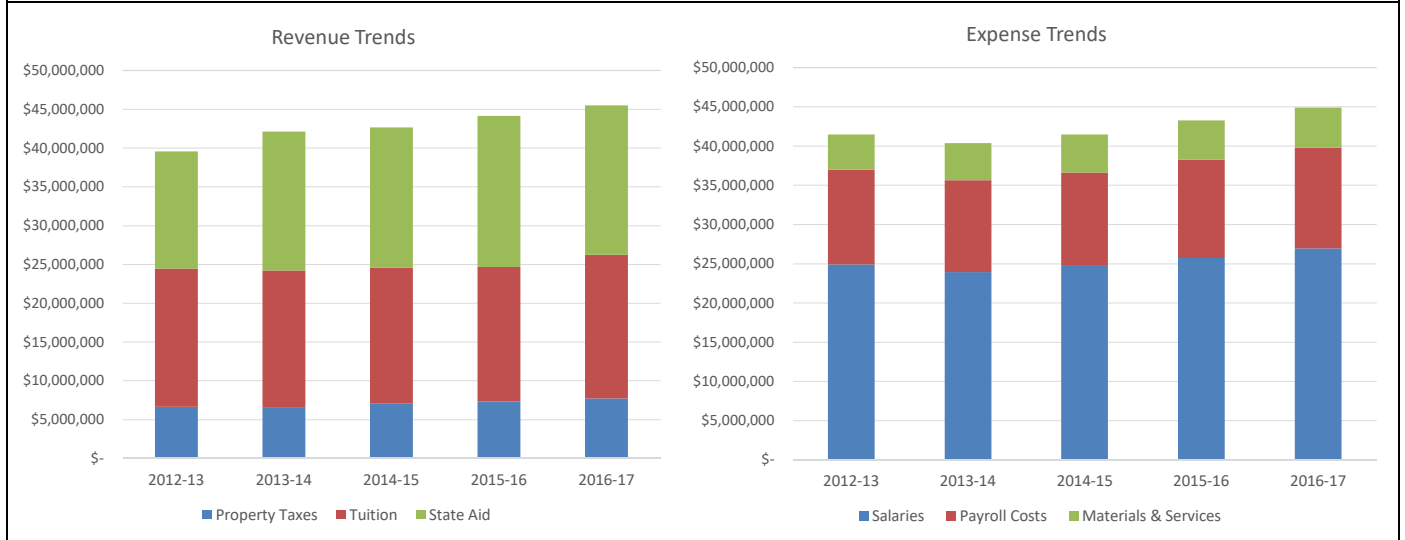


# LINN BENTON COMMUNITY COLLEGE

## BOARD MONTHLY FISCAL REPORT For Month Ending January 31, 2018

	<b>Fiscal year 2017-18</b>				<b>2016-17</b>
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 1/31/17
<b>REVENUE</b>					
Beg. Balance	7,173,690	-	-	-	
State Aid	19,658,775	15,478,361	20,335,372	676,597 ●	13,564,621
Property Taxes	7,869,384	7,643,676	8,270,408	401,024 ●	7,189,557
Tuition & Fees	20,077,496	13,530,523	18,896,697	(1,180,799) ●	13,172,626
Invest. Earn.	162,985	172,246	360,186	197,201 ●	96,331
Misc. Revenue	315,274	245,757	426,964	111,690 ●	224,605
Transfers In	511,122	206,794	189,517	(321,605) ●	-
<b>Total Revenues</b>	<b>55,768,726</b>	<b>37,277,358</b>	<b>48,479,144</b>	<b>(115,892)</b>	<b>34,247,739</b>
<b>EXPENDITURES</b>					
Salaries	28,677,922	15,232,134	28,499,557	(178,365) ●	14,413,818
Payroll Costs	14,684,359	7,287,665	14,085,841	(598,518) ●	6,661,601
Mats. & Svcs.	5,539,290	3,232,370	5,420,315	(118,975) ●	2,860,933
Transfers Out	1,571,487	1,196,571	1,523,326	(48,161) ●	71,689
Contingency	5,295,668	-	-	-	-
<b>Total Expenditures</b>	<b>55,768,726</b>	<b>26,948,739</b>	<b>49,529,039</b>	<b>(944,019)</b>	<b>24,008,041</b>
<b>Net Income</b>			<b>(1,049,895)</b>		

<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;"><b>Estimated Beg. Fund Balance</b></td> <td style="text-align: right;"><b>\$8,074,631</b></td> </tr> <tr> <td style="padding-left: 20px;">Projected Net Income</td> <td style="text-align: right;">-\$1,049,895</td> </tr> <tr> <td><b>Projected Ending Fund Balance</b></td> <td style="text-align: right;"><b>\$7,024,736</b></td> </tr> <tr> <td><b>Target Fund Balance</b></td> <td style="text-align: right;"><b>\$4,847,914</b></td> </tr> </table>	<b>Estimated Beg. Fund Balance</b>	<b>\$8,074,631</b>	Projected Net Income	-\$1,049,895	<b>Projected Ending Fund Balance</b>	<b>\$7,024,736</b>	<b>Target Fund Balance</b>	<b>\$4,847,914</b>	<p><b>Fund Balance as % of Total Revenue</b></p> <table style="margin: auto; border-collapse: collapse;"> <tr> <td style="text-align: center;">10.0%</td> <td style="text-align: center;">14.5%</td> </tr> <tr> <td style="text-align: center;">Target</td> <td style="text-align: center;">Projected</td> </tr> </table>	10.0%	14.5%	Target	Projected
<b>Estimated Beg. Fund Balance</b>	<b>\$8,074,631</b>												
Projected Net Income	-\$1,049,895												
<b>Projected Ending Fund Balance</b>	<b>\$7,024,736</b>												
<b>Target Fund Balance</b>	<b>\$4,847,914</b>												
10.0%	14.5%												
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 - Sharp decline in International students and a weak Summer term have shifted projections lower
- 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

January 31, 2018 - Month 7

### **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 session is currently showing positive enrollment which has resulted in a slight increase in projected 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.

#### **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 \$7,024,736. This represents 14.5% of total projected revenue. The current goal for ending fund balance is 10% of revenue.