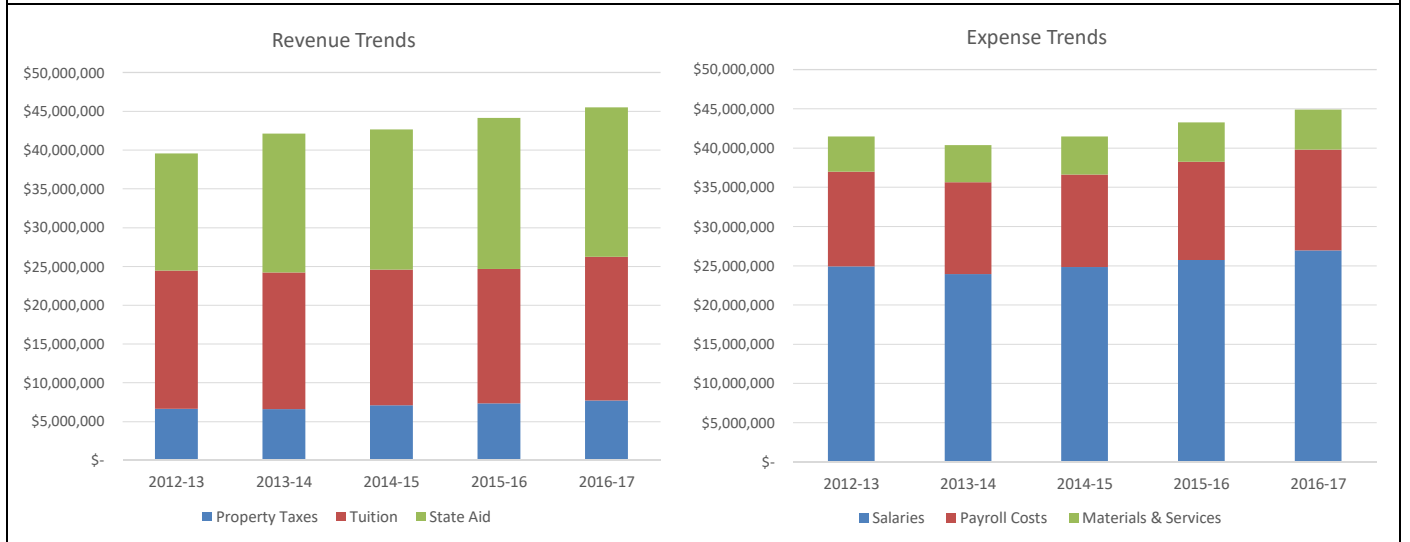


LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending October 31, 2017

	Fiscal year 2017-18				2016-17
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 10/31/16
REVENUE					
Beg. Balance	7,173,690	-	-	-	
State Aid	19,658,775	10,348,253	20,232,778	574,003	9,549,836
Property Taxes	7,869,384	80,896	8,066,879	197,495	46,208
Tuition & Fees	20,077,496	7,549,531	19,132,733	(944,763)	7,428,616
Invest. Earn.	162,985	73,943	319,334	156,349	48,254
Misc. Revenue	315,274	95,192	426,964	111,690	133,741
Transfers In	511,122	206,794	189,517	(321,605)	-
Total Revenues	55,768,726	18,354,611	48,368,205	(226,831)	17,206,654
EXPENDITURES					
Salaries	28,641,496	7,528,495	28,456,299	(185,197)	7,071,535
Payroll Costs	14,720,430	3,744,334	14,085,841	(634,589)	3,425,374
Matls. & Svcs.	5,539,290	2,004,946	5,420,315	(118,975)	1,824,139
Transfers Out	1,571,487	68,012	1,523,326	(48,161)	-
Contingency	5,295,668	-	-	-	-
Total Expenditures	55,768,371	13,345,786	49,485,781	(986,922)	12,321,048
Net Income	(1,117,576)				

Estimated Beg. Fund Balance	\$8,074,631	Fund Balance as % of Total Revenue	
Projected Net Income	-\$1,117,576	10.0%	14.4%
Projected Ending Fund Balance	\$6,957,055	Target	Projected
Target Fund Balance	\$4,836,821		



- 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

October 31, 2017 - Month 4

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. 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.
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 \$6,957,055. This represents 14.4% of total projected revenue. The current goal for ending fund balance is 10% of revenue.