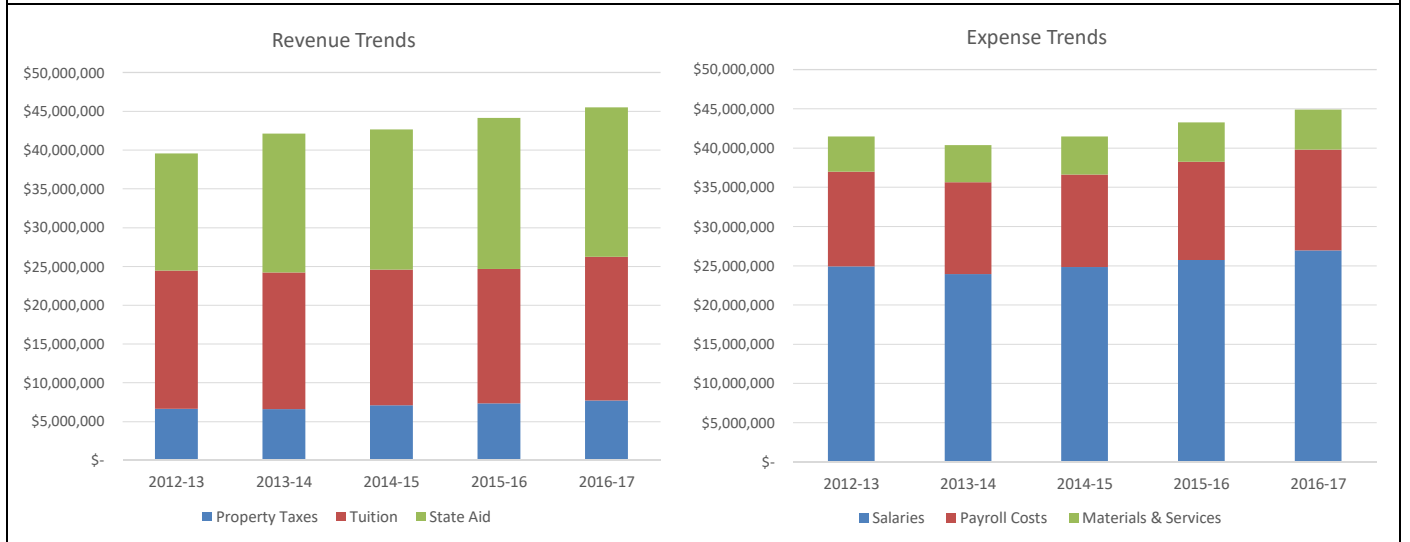


LINN BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT For Month Ending September 30, 2017

	Fiscal year 2017-18				2016-17
	Adopted Budget	Y.T.D	Projected	Difference Bud. vs. Proj.	as of 9/30/16
REVENUE					
Beg. Balance	7,173,690	-	-	-	
State Aid	19,658,775	5,297,824	20,325,966	667,191 ●	4,683,276
Property Taxes	7,869,384	60,824	8,066,879	197,495 ●	25,048
Tuition & Fees	20,077,496	7,504,539	19,606,673	(470,823) ●	7,499,165
Invest. Earn.	162,985	24,566	319,334	156,349 ●	15,572
Misc. Revenue	315,274	66,553	426,964	111,690 ●	79,498
Transfers In	511,122	206,794	189,517	(321,605) ●	-
Total Revenues	55,768,726	13,161,100	48,935,333	340,297	12,302,558
EXPENDITURES					
Salaries	28,468,465	4,927,564	28,334,798	(133,667) ●	4,656,836
Payroll Costs	14,631,853	2,551,161	14,085,841	(546,012) ●	2,357,640
Matls. & Svcs.	5,539,290	1,516,273	5,420,315	(118,975) ●	1,455,225
Transfers Out	1,571,487	68,012	1,523,326	(48,161) ●	-
Contingency	5,557,631	-	-	-	-
Total Expenditures	55,768,726	9,063,010	49,364,280	(846,815)	8,469,701
Net Income	(428,947)				

Estimated Beg. Fund Balance	\$6,915,084	Fund Balance as % of Total Revenue 
Projected Net Income	-\$428,947	
Projected Ending Fund Balance	\$6,486,137	
Target Fund Balance	\$4,893,533	



- Transfers In - Below budget due to \$300K being a one-time cleanup of auxiliary not being shown as expendable general fund revenue
- Tuition & Fees - Overall FTE is down below expectations but Fall term revenue breakdown for projection not available yet.
- Salaries - Salaries and benefits typically fall below budget. Projections based on early 5 year model.

LINN-BENTON COMMUNITY COLLEGE

BOARD MONTHLY FISCAL REPORT

September 30, 2017 - Month 3

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. Fall FTE is currently down 1% over prior year. The mix of differential tuition classes and standard tuition classes will determine the true impact on revenue. That breakdown will solidify in October for an updated projection.
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 \$6,486,137. This represents 13.3% of total projected revenue. The current goal for ending fund balance is 10% of revenue.