

Policy Number: BP245

Policy Type: BUDGET AND FINANCIAL

Policy Title: ENDING FUND BALANCE

Lane Community College shall maintain an unrestricted General Fund Ending Fund Balance equal to or greater than 10% of total expenditures and transfers.

The Ending Fund Balance target shall include the Unappropriated Ending Fund Balance (UEFB) as set by board policy BP 295. When the Ending Fund Balance falls to 9% or less, the college shall adopt a plan to replenish the Ending Fund Balance to 10% within two years. When the Ending Fund Balance exceeds 11%, balances in excess may be set aside for reserves or investment in one time expenditures.

If the total Ending Fund Balance (including restricted) falls to levels that require short-term borrowing, the levels set by this policy shall be automatically reviewed and adjusted as necessary.

ADOPTED: January 14, 2004

REVIEWED: February 14, 2007

REVISED: October 19, 2009

REVISED: November 4, 2014

		% of EFB
FY19 Beginning General Fund Balance	\$ 7,783,419	9.3%
FY19 Estimated Surplus/Deficit*	\$ (3,431,700)	
Estimated FY19 Ending General Fund Balance	\$ 4,351,719	5.2%
10% Total General Fund Expenditures & Transfers <i>Policy requirement</i>	\$ 8,354,100	
Estimated Surplus/deficit over policy requirement	\$ (4,002,381)	

* We are working with our Deans and Directors to control part time labor, expenses in materials and services, and working to realize our efforts in the enrollment growth plan. We are looking closely at travel and department level expenses.

**FY2017 - FY2019
Projection Estimate**

January 10, 2019

FY2018 Actual Funds I & IX	1.10.19 Estimate
6.5% CR decrease	FY2019 Funds I & IX
	-3.0% CR change

REVENUE	FY2018 Actual Funds I & IX	FY2019 Funds I & IX
Intergovernmental		
State Funding	24,884,595	22,630,300
Property Taxes	19,728,801	20,500,000
	44,613,396	43,130,300
Tuition & Fees		
Tuition	23,208,944	23,645,400
Student Fees	9,365,850	9,299,800
Other Fees & Charges	1,325,861	1,143,000
	33,900,655	34,088,200
Other Revenue Sources		
Administrative Recovery	1,898,029	4,112,500
Gifts & Donations	1,235,416	1,687,000
Other Revenue	1,211,734	1,742,900
Sale of Goods & Services	2,656,417	2,886,600
	7,001,596	10,429,000
Operating Transfers In		
Transfers In	2,605,257	1,431,100
	2,605,257	1,431,100
	88,120,904	89,078,600
EXPENDITURES		
Personnel		
Personnel - Contracted	35,530,159	35,738,400
Personnel - P/T	12,028,058	12,065,000
OPE	27,037,859	27,135,400
	74,596,076	74,938,800
Other Expenditures		
Materials & Services	11,826,249	12,750,000
Capital Outlay	798,651	450,000
Goods for Resale	643,106	735,500
	13,268,006	13,935,500
Operating Transfers Out		
Transfers Out	2,500,958	3,758,300
Transfers Out - Fin. Aid.	-	-
	2,500,958	3,758,300
	90,365,040	92,632,600
Revenue Over/Under Expenditures (Change in Fund Balance)	(2,244,136)	(3,554,000)

Beginning PERS Reserve Balance	5,535,938	4,675,938
--------------------------------	-----------	-----------