
**MINUTES OF THE MAY 15, 2007
BUDGET COMMITTEE
ROGUE COMMUNITY COLLEGE BOARD OF EDUCATION**

1. **Call to Order** – Rogue Community College (RCC) Budget Committee Chair, Skip Patterson, called the meeting to order at 3:00 p.m. on Tuesday, May 15, 2007, Redwood Campus, 3345 Redwood Highway, Grants Pass, Oregon. Due notice was given.
2. **Determine Presence of Quorum** – A quorum of Board/Advisory members were present including Mr. Patterson, Jim Dole, John Harelson, Pat Huycke, Kevin Talbert, David Trump, Charly Warren, and Dean Wendle.
3. **Introduction of Guests** – Faculty and staff including Peter Angstadt, Margaret Bradford, Paul Fisher, Nancy Maxwell, Lisa Stanton, Denise Swafford, Lynda Warren and Denise Nelson were in attendance. Patti Richter from the Daily Courier also attended.
4. **Review Budget (Oregon Budget Law, Chapter 294 Oregon Revised Statutes)**

Skip Patterson was elected, and accepted, the position of Chair of the Budget Committee. Mr. Patterson requested a roll call vote and confirmed there was not a quorum at the beginning of the meeting; however, with John Harelson's arrival at 3:20 p.m., a quorum was obtained.

A. Updates on Proposed Budget Presented April 17, 2007

Lisa Stanton distributed copies of the 2007/08 budget and provided a visual presentation. Budget detail, which can be reviewed at www.roguecc.edu/budget/2007__08/approved, was provided for each account in addition to account descriptions as follows:

a. General Fund

The General Fund accounts for all financial resources and expenditures of the College, except for those required to be accounted for in another fund. The principle sources of revenue include property taxes, tuition and state community college support.

b. Capital Improvement Fund Type

The Capital Improvement Fund (CIP) Types account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities and equipment. The College maintains three funds; Maintenance, COPS & Bonds and State Funds. The principle revenues include transfers from the General

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Fund, bond levy proceeds, certificates of participation and investment earnings.

c. CIP-Maintenance

Accounts for the cost of maintaining College facilities and equipment. The major source of revenue is a transfer from General Fund.

d. CIP-COPS & Bonds

Accounts for the purchase and/or remodel of buildings and land with COP and/or bond proceeds.

- \$3 million available for RCC's match for the construction of the RCC/SOU building.
- \$340,000 available for construction costs of the Table Rock Campus.
- \$1 million available for other Riverside Campus facility remodels.

e. CIP State Funds

Accounts for state funding received for capital projects including purchases, remodels and maintenance of buildings, land and equipment.

- \$4,100,000 for construction of the RCC/SOU building.

f. DEBT Service Fund

Accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations. The principal revenues are transfers from the General Fund and College Services Fund, and property taxes approved for bond levies.

- \$1.6 million for Series 2005 General Obligation and Refunding Bond.
- \$1.13 million for Series 2005 Limited Tax Pension Obligation Bond.
- \$25,746 for the Title VII loan payments.
- \$115,500 of interest expense on the \$2.75 million TRAN issued in April 2007.
- \$139,514 for the 1998 COP series payments.

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g. Special Revenue Fund Type

Special Revenue Funds account for revenues and expenditures for specific projects that are legally restricted for a specific purpose and the Financial Aid Fund. Funds included in this classification are College Services Fund, Contract and Grant Fund, Financial Aid Fund, Intra-College Fund, PERS Fund, Self Support Fund, Technology Fund, and Unemployment Reserve Fund.

h. College Services Fund

Accounts for College building remodel, purchase or lease payments. The principle revenue is from half of the college services fees remitted by students.

- \$25,746 for the Title VII loan payments.
- \$139,514 of principle and interest for 1998 COP series associated with JOCO.
- \$240,480 for lease payments for building located in Jackson County

i. Contract and Grant Fund

Accounts for grants and contracts for Vocational Education Grants, Small Business Development Center, JOBS programs and other activities. Revenues are primarily provided by federal, state and local sources.

- Continuation of Title III Grant (year 3 of 5)
- Slight reduction in Perkins funding
- There are 3 federal TRIO Grants

j. Financial Aid Fund

Accounts for the provision of grants, stipends and other aid to enrolled students, including Pell grants, Supplemental Educational Opportunity Grants, Oregon State Scholarship Commission Grants, College Work-Study and awards from the RCC Foundation. Revenues are primarily provided by federal government grants.

k. Intra-College Fund

Accounts for activities performed by the College for the benefit of the College. Activities include Associated Students of RCC, Professional Growth, Staff Development and other departmental charges. The principal revenue for this fund is transfers from other funds.

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I. PERS Fund

Designated for the accumulation of resources for, and payment of, Series 2005 Limited Tax Pension Obligation Bond, principal and interest and any past or future unfunded actuarial liability.

m. Self Support Fund

Accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

- New programs established in 06/07 include Commercial Truck Driving and Dental Assisting.

n. Technology and Equipment Fund

Designated for the replacement of the College's equipment. Principle revenues are the technology fee and the distributed learning fee associated with credit and non-credit courses. Principle expenditures are upgrades/replacements of equipment and distributed learning activities.

o. Unemployment Reserve Fund

Accounts for payments to the Oregon Employment Division for unemployment benefits paid to terminated employees. Principle revenues are transfers from the General Fund and investment earnings.

p. Proprietary Fund Type

Used to account for operations that are financed and operated in a manner similar to those of private business enterprises. The intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

q. Auxiliary Service Fund

This fund accounts for the operation of the College's bookstore. Principle revenue for this fund is book sales.

r. Other Auxiliary Services Fund

Accounts for the operation of ATM machines located on Redwood and Riverside campuses, Auto Artist, Black White and the Blues, Diesel Technology, Facility Rental, Friends of the Library, Gallery

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Projects, HPER, Humanities, Massage, Math, Media, Pay Phones, RogueNet software lease and Welding.

s. **Fiduciary Fund Type**

Accounts for assets received and held by the College in a fiduciary capacity or as a trustee for other governments or other funds. Disbursements from this fund are made in accordance with the trust agreement or applicable legislative enactment and by local board resolution.

t. **Agency Fund**

Custodial in nature (assets = liabilities) and does not involve measurement of results of operations.

- Partners include Jackson County Library, Josephine County Library and RCC Library

Upon conclusion of budget presentation, John Harelson suggested looking at different ways to deal with contingencies.

B. Public Comment

There was no public comment.

C. Approve 2007/08 Budget

Kevin Talbert moved, seconded by Sharon Davidson, that the RCC Budget Committee approve the proposed budget for 2007/08 and recommend adoption by the RCC Board of Education at their next meeting on June 19, 2007.

5. **Public Comment** – None
6. **Old Business** – None
7. **New Business** – None
8. **Round Table** – None
9. **Adjournment** – The meeting was adjourned at approximately 3:55 p.m.

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Denise Nelson, Assistant to the President and Board of Education

Skip Patterson, Budget Committee Chair

Dated: June 19, 2007
