

Rogue Community College

Other Supplementary Information Description of Budgeted College Funds

Other supplementary information consists of schedules required by the Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Oregon Secretary of State. Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual are presented on a Non GAAP budgetary basis for each College fund required to be budgeted in accordance with the Oregon Local Budget Law.

The level of control established by the College's appropriation resolution is by object (i.e., Personnel Services, Materials and Services, Capital Outlay, Contingency & Reserves and Transfers) for the General Fund and by total fund expenditures for all other funds.

Budgeted College funds are as follows:

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

Capital Improvement Funds - Account for the receipt and disbursement of resources for building, buying or maintaining college facilities and equipment. The principal revenues normally include transfers from the General Fund, bond proceeds, certificates of participation proceeds and investment earnings.

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 a transfer from the General Fund and property taxes approved for bond levies.

College Services Fund – Accounts for the College building remodel and/or purchase. The principal revenue is from half of the College Services fee.

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.

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

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

PERS Fund – Accounts for the potential PERS unfunded actuarial liability reserve being held by the College. Resources during 2004-05 consisted primarily of proceeds from Limited Tax Pension Obligation Bonds which were used to pay the College's share of the cost sharing plans unfunded actuarial liability to PERS.

Self Support Fund - Accounts for the self-support instructional activities of the College. The principal revenue is tuition and fees.

Technology Fund - This fund is designated for the replacement of the College's equipment. The principal revenue is the \$4 per credit and the \$4 per non-credit class technology fee. The principal expenditure is upgrades/replacements for equipment.

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Other Supplementary Information

Description of Budgeted College Funds (continued)

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

Auxiliary Services Fund - Accounts for the operation of the College's bookstore and cafeteria.

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