



Monthly Financial Data  
April 30, 2024

Prepared for: RCC Board of Education  
Rogue Community College  
3345 Redwood Highway  
Grants Pass, OR 97527

# **Rogue Community College**

## **Executive Financial Summary**

### **For the Period July 1, 2023 through April 30, 2024**

#### **Audit**

The College has received a clean audit opinion for 2022/23. The 2022/23 Annual Comprehensive Financial Report (ACFR) was submitted to the Government Finance Officers Association (GFOA) for consideration to receive the Certificate of Achievement for Excellence in Financial Reporting. A copy of the ACFR is available at <https://web.roguecc.edu/audit>.

Looking forward, the College is gearing up for a major shift in our systems - we're moving from RogueNet to Jenzabar over the summer months. The timing of our 2023/24 ACFR (Annual Comprehensive Financial Report) and our monthly financial reporting will be impacted as follows:

- The ACFR will be presented at the January Board meeting.
- The July, August, and September financial reports will be combined into a quarterly report and presented at the October meeting.

#### **Budget**

The Board of Education adopted the 2023/24 annual budget and associated property tax levies on June 20, 2023. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

The 2024/25 proposed budget will be presented to the District Budget Committee on May 21, 2024. A total of five (5) college-wide budget forums were held between January and May 2024. Budget information is available at <https://www.roguecc.edu/operations/currentBudgetDev.asp>.

#### **Investments**

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 5.2%. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

#### **General Fund**

##### **Tuition and Fee Revenue**

The adopted tuition and fee budget of \$12.7 million was developed assuming a 2.5% increase in tuition bearing credits when compared to the prior year. Tuition and fee revenue through spring term is \$14.6 million, or 115 % of the adopted budget. This is 15% more than expected. Overall, general fund tuition revenue is projected to be \$14.6 million, \$1.9 million more than the original budget.

##### **State Appropriations**

The state appropriations budget of \$9.2 million was developed using a community college support fund (CCSF) appropriation of \$748 million. However, the community college budget bill (HB 5025) was passed and signed by the Governor committing a funding level of \$800 million for the 2023-25 biennium. The College's percentage of the overall state appropriation for 2023/24 is 2.8%; the same as the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$1.6 million more than budgeted.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through April 30, 2024**

**General Fund (Continued)**

Property Taxes

Property tax revenue is budgeted at \$16.9 million. Through April the College has received 91.9%, or \$16.3 million, of the imposed levies. The College has also received \$380,900 from prior year levies. Overall, property tax revenue is projected to be \$17.1 million, approximately \$200,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 69.2% of original budget as of April 30<sup>th</sup>. Overall expenses are not expected to exceed budget.

Fund Balance

The 2023/24 adopted beginning fund balance is \$10.8 million. The beginning fund balance for 2023/24 is \$11.4 million, which is \$569,600 more than the original budget.

The 2023/24 ending fund balance is projected to be \$12.2 million; \$801,700 more than beginning fund balance.

**Community and Workforce Development Fund**

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$695,900. Tuition and fee revenue through spring term is \$919,300, or 132.1% of the adopted budget. Overall, tuition revenue is projected to be \$919,300, \$223,400 more than the original budget. The demand for Workforce offerings has increased which is reflected in the growth of Commercial Truck Driver Training and other offerings provided for our community partners, including Water School and Arial Operator. Driver Education is beginning to realize growth with the addition of qualified ODOT instructors.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 49.8% of original budget as of April 30<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2023/24 adopted beginning fund balance is \$276,800. The beginning fund balance for 2023/24 is \$334,000. This equates to an increase of \$57,000 in beginning fund balance.

The 2023/24 ending fund balance is projected to be \$694,800, \$360,800 more than beginning fund balance.

**Entrepreneurial Fund**

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A - B on pages 16-17.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through April 30, 2024**

**Entrepreneurial Fund (continued)**

Entrepreneurial Activity (Appendix A)

Revenue

Nursing Assistant activity is now reflected in the Community and Workforce Development Fund. Other revenue for this activity is primarily transfers in from the General Fund.

Expenses

Entrepreneurial activity has spent 22.2% of original budget as of April 30<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2023/24 adopted beginning fund balance for entrepreneurial activity is \$433,800. The beginning fund balance for 2023/24 is \$462,900, \$29,000 more than budgeted.

The 2023/24 ending fund balance is projected to be \$534,000, \$71,000 more than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2023/24 projected reimbursement is \$184,500. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 18.5% of original budget as of April 30<sup>th</sup>. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2023/24 adopted beginning fund balance for STEP activity is \$404,300. The beginning fund balance for 2023/24 is \$405,100, which is \$800 more than budgeted.

The 2023/24 ending fund balance is projected to be \$423,800 (assuming unspent contingency), \$18,700 more than beginning fund balance. The net increase reflects the use of new STEP Expansion grant funds instead of reinvestment funds.

**Renewal and Replacement Fund**

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$653,000. Tuition and fee revenue through spring term is \$758,300, or 116.1% of the adopted budget. This is 16.1% more than expected. Overall, revenue is projected to be \$758,300, \$105,400 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 46.3% of original budget as of April 30<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through April 30, 2024**

**Renewal and Replacement Fund (Continued)**

Fund Balance

The 2023/24 adopted beginning fund balance is \$2.7 million. The beginning fund balance for 2023/24 is \$3.0 million, which is \$303,000 more than the original budget.

The 2023/24 ending fund balance is projected to be \$2.4 million, \$621,300 less than beginning fund balance.

**Contract and Grant Fund**

A list of active grants has been updated as of April 30, 2024. The report may be found at: <https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

**ROGUE COMMUNITY COLLEGE  
GENERAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
State Sources	9,162,461	9,162,461	10,776,638	10,776,638	1,614,177
Local Sources	16,897,387	16,897,387	16,548,719	17,095,859	198,472
Tuition and Fees	12,704,924	12,704,924	14,624,096	14,612,695	1,907,771
Other Revenue Sources	1,739,032	1,739,032	2,603,092	3,146,494	1,407,462
<b>Total Revenues</b>	<b>40,503,804</b>	<b>40,503,804</b>	<b>44,552,546</b>	<b>45,631,686</b>	<b>5,127,882</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,499,987	12,469,637	8,916,450	12,578,751	(1,078,764)
Other Personnel	4,062,483	4,098,983	3,115,638	3,891,286	171,197
Materials and Services	681,004	699,911	449,942	612,904	68,100
Capital	6,174	9,018	5,800	6,174	-
<b>Total Instruction</b>	<b>16,249,648</b>	<b>17,277,549</b>	<b>12,487,831</b>	<b>17,089,114</b>	<b>(839,466)</b>
<b>Instructional Support</b>					
Personnel	2,216,432	2,198,190	1,831,000	2,267,236	(50,804)
Other Personnel	1,164,354	1,164,354	903,865	1,091,238	73,116
Materials and Services	767,464	773,464	511,537	745,904	21,560
Capital	23,623	23,623	21,839	23,623	-
<b>Total Instructional Support</b>	<b>4,171,873</b>	<b>4,159,631</b>	<b>3,268,241</b>	<b>4,128,001</b>	<b>43,872</b>
<b>Student Services</b>					
Personnel	3,913,359	3,625,118	3,015,167	3,704,737	208,622
Other Personnel	2,525,433	2,556,615	1,901,249	2,395,773	129,660
Materials and Services	845,066	891,066	540,000	776,439	68,627
<b>Total Student Services</b>	<b>7,283,858</b>	<b>7,072,799</b>	<b>5,456,416</b>	<b>6,876,948</b>	<b>406,910</b>
<b>Community Services</b>					
Personnel	123,022	105,962	89,979	110,013	13,009
Other Personnel	74,810	74,810	55,642	67,671	7,139
Materials and Services	69,223	69,223	23,514	56,069	13,154
<b>Total Community Services</b>	<b>267,055</b>	<b>249,995</b>	<b>169,135</b>	<b>233,753</b>	<b>33,302</b>
<b>College Support Services</b>					
Personnel	4,513,071	4,066,579	3,483,725	4,333,177	179,894
Other Personnel	2,512,116	2,435,934	1,772,752	2,210,779	301,337
Materials and Services	5,254,011	5,290,549	4,469,342	4,830,056	423,955
Capital	32,141	-	-	-	32,141
<b>Total College Support Services</b>	<b>12,311,339</b>	<b>11,793,062</b>	<b>9,725,819</b>	<b>11,374,013</b>	<b>937,326</b>
<b>Plant Operations/Maintenance</b>					
Personnel	1,585,128	1,443,678	1,245,672	1,518,199	66,929
Other Personnel	982,072	982,072	728,136	882,106	99,966
Materials and Services	1,979,471	1,979,471	1,318,040	1,745,287	234,184
Capital	44,629	44,629	16,000	44,629	-
<b>Total Plant Ops/Maintenance</b>	<b>4,591,300</b>	<b>4,449,850</b>	<b>3,307,847</b>	<b>4,190,221</b>	<b>401,079</b>
Contingency	1,000,000	843,337	-	-	1,000,000
Reserved for Future Expenditures	4,538,148	4,538,148	-	-	4,538,148
<b>Total Expenditures</b>	<b>50,413,221</b>	<b>50,384,371</b>	<b>34,415,290</b>	<b>43,892,050</b>	<b>6,521,171</b>
<b>Revenues Over (Under) Expenditures:</b>					
<b>Other Financing Sources (Uses):</b>					
Transfers In	637,258	637,258	621,247	637,258	-
Transfers Out	(1,559,450)	(1,588,300)	(1,575,237)	(1,575,237)	(15,787)
<b>Total Other Financing Sources (Uses):</b>	<b>(922,192)</b>	<b>(951,042)</b>	<b>(953,990)</b>	<b>(937,979)</b>	<b>(15,787)</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,831,609)	(10,831,609)	9,183,266	801,658	11,633,267
Fund Balance, Beginning of Year	10,831,609	10,831,609	11,401,239	11,401,239	569,630
<b>Fund Balance April 30, 2024</b>	<b>-</b>	<b>-</b>	<b>20,584,505</b>	<b>12,202,897</b>	<b>12,202,897</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actuals as of 5/7/2024	1,239,129	4,597,182	4,441,708	4,334,677	14,612,695
<b>Current Projection</b>	<b>1,239,129</b>	<b>4,597,182</b>	<b>4,441,708</b>	<b>4,334,677</b>	<b>14,612,695</b>
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	95,685	658,655	630,230	523,200	1,907,771

**ROGUE COMMUNITY COLLEGE  
COMMUNITY AND WORKFORCE DEVELOPMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>April 30, 2024 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
State Sources	59,430	59,430	-	90,720	31,290
Tuition and Fees	695,911	695,911	832,335	919,348	223,437
Other Revenue Sources	200,000	200,000	3,078	-	(200,000)
<b>Total Revenues</b>	<b>955,341</b>	<b>955,341</b>	<b>835,413</b>	<b>1,010,068</b>	<b>54,727</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	305,311	305,311	255,400	334,628	(29,317)
Other Personnel	71,969	71,969	39,990	53,320	18,649
Materials and Services	341,718	341,718	171,323	202,825	138,893
Capital	15,000	15,000	-	-	15,000
<b>Total Instruction</b>	<b>733,998</b>	<b>733,998</b>	<b>466,713</b>	<b>590,773</b>	<b>143,225</b>
<b>Instructional Support</b>					
Personnel	270,478	270,478	188,589	227,127	43,351
Other Personnel	134,805	134,805	98,793	113,199	21,606
Materials and Services	29,400	29,400	8,984	10,000	19,400
<b>Total Instructional Support</b>	<b>434,683</b>	<b>434,683</b>	<b>296,366</b>	<b>350,326</b>	<b>84,357</b>
Contingency	328,795	328,795	-	-	328,795
<b>Total Expenditures</b>	<b>1,497,476</b>	<b>1,497,476</b>	<b>763,079</b>	<b>941,099</b>	<b>556,377</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	251,259	291,873	(8,428)
Transfers Out	(35,000)	(35,000)	-	-	35,000
<b>Total Other Financing Sources (Uses):</b>	<b>265,301</b>	<b>265,301</b>	<b>251,259</b>	<b>291,873</b>	<b>26,572</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(276,834)	(276,834)	323,593	360,842	637,676
Fund Balance, Beginning of Year	276,834	276,834	333,985	333,985	57,151
<b>Fund Balance April 30, 2024</b>	<b>-</b>	<b>-</b>	<b>657,578</b>	<b>694,828</b>	<b>694,828</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	88,011	88,011
Actuals as of 5/7/2024	202,167	217,005	236,473	175,692	831,337
<b>Current Projection</b>	<b>202,167</b>	<b>217,005</b>	<b>236,473</b>	<b>263,703</b>	<b>919,348</b>
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	83,728	57,844	45,670	36,195	223,437

**ROGUE COMMUNITY COLLEGE  
ENTREPRENEURIAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
State Sources	268,008	268,008	134,561	184,561	(83,447)
Tuition and Fees	51,120	51,120	-	-	(51,120)
Other Revenue Sources	100,000	70,184	-	-	(100,000)
<b>Total Revenues</b>	<b>419,128</b>	<b>389,312</b>	<b>134,561</b>	<b>184,561</b>	<b>(234,567)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	45,000	49,167	31,999	29,925	15,075
Other Personnel	11,828	12,442	4,138	3,679	8,149
Materials and Services	68,999	64,218	19,631	28,362	40,637
Total Instruction	125,827	125,827	55,768	61,966	63,861
<b>Instructional Support</b>					
Personnel	75,132	75,132	53,045	75,132	-
Other Personnel	62,130	62,130	39,547	62,130	-
Materials and Services	90,732	90,732	2,184	50,000	40,732
Total Instructional Support	227,994	227,994	94,776	187,262	40,732
<b>Student Services</b>					
Personnel	74,819	74,819	60,902	81,203	(6,384)
Other Personnel	40,902	41,719	31,802	42,403	(1,501)
Materials and Services	207,706	206,889	47,923	84,224	123,482
Total Student Services	323,427	323,427	140,628	207,830	115,597
<b>Community Services</b>					
Materials and Services	20,000	20,000	-	-	20,000
Total Community Services	20,000	20,000	-	-	20,000
<b>College Support Services</b>					
Materials and Services	35,000	35,000	-	-	35,000
Total College Support Services	35,000	35,000	-	-	35,000
<b>Plant Operations/Maintenance</b>					
Personnel	62,898	62,898	2,827	20,966	41,932
Other Personnel	37,769	37,769	244	12,590	25,179
Materials and Services	24,715	24,715	-	5,000	19,715
Total College Support Services	125,382	125,382	3,071	38,556	86,826
Contingency	591,849	591,849	-	-	591,849
Reserved for Future Expenditures	502,038	502,038	-	-	502,038
<b>Total Expenditures</b>	<b>1,951,517</b>	<b>1,951,517</b>	<b>294,243</b>	<b>495,613</b>	<b>1,455,904</b>
<b>Revenues Over (Under) Expenditures:</b>					
<b>Other Financing Sources (Uses):</b>					
Transfers In	852,038	852,038	550,000	550,000	(302,038)
Transfers Out	(157,829)	(157,829)	(149,401)	(149,401)	8,428
Total Other Financing Sources (Uses):	694,209	694,209	400,599	400,599	(293,610)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(838,180)	(867,996)	240,917	89,547	927,727
Fund Balance, Beginning of Year	838,180	867,996	867,996	867,996	29,816
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>1,108,913</b>	<b>957,542</b>	<b>957,542</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
Tuition and Fees	652,986	652,986	756,473	758,341	105,355
Other Revenue Sources	150,000	150,000	4,458	4,458	(145,542)
<b>Total Revenues</b>	<b>802,986</b>	<b>802,986</b>	<b>760,931</b>	<b>762,799</b>	<b>(40,187)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	337,359	410,207	195,641	257,001	80,358
Capital	202,000	129,152	-	-	202,000
<b>Total Instruction</b>	<b>539,359</b>	<b>539,359</b>	<b>195,641</b>	<b>257,001</b>	<b>282,358</b>
<b>Instructional Support</b>					
Materials and Services	156,418	156,418	1,232	1,232	155,187
Capital	25,000	25,000	-	-	25,000
<b>Total Instructional Support</b>	<b>181,418</b>	<b>181,418</b>	<b>1,232</b>	<b>1,232</b>	<b>180,187</b>
<b>Student Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
<b>Total College Support Services</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
<b>Community Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
<b>Total College Support Services</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
<b>College Support Services</b>					
Materials and Services	319,853	458,331	361,134	370,744	(50,891)
Capital	317,038	178,560	12,716	12,716	304,322
<b>Total College Support Services</b>	<b>636,891</b>	<b>636,891</b>	<b>373,850</b>	<b>383,459</b>	<b>253,432</b>
<b>Plant Operations and Maintenance</b>					
Materials and Services	853,689	1,108,730	700,959	962,376	(108,687)
Capital	524,326	269,285	49,400	15,600	508,726
<b>Total Plant Ops/Maintenance</b>	<b>1,378,015</b>	<b>1,378,015</b>	<b>750,360</b>	<b>977,976</b>	<b>400,039</b>
Contingency	572,537	572,537	-	-	572,537
<b>Total Expenditures</b>	<b>3,608,220</b>	<b>3,608,220</b>	<b>1,321,082</b>	<b>1,619,668</b>	<b>1,988,552</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	752,605	752,605	869,179	885,544	132,939
Transfers Out	(650,000)	(650,000)	(650,000)	(650,000)	-
<b>Total Other Financing Sources (Uses):</b>	<b>102,605</b>	<b>102,605</b>	<b>219,179</b>	<b>235,544</b>	<b>132,939</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,702,629)	(2,702,629)	(340,971)	(621,325)	2,081,304
Fund Balance, Beginning of Year	2,702,629	2,702,629	3,005,357	3,005,357	302,728
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>2,664,387</b>	<b>2,384,032</b>	<b>2,384,032</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	-	-
Actuals as of 5/7/2024	59,767	247,155	228,633	222,785	758,341
<b>Current Projection</b>	<b>59,767</b>	<b>247,155</b>	<b>228,633</b>	<b>222,785</b>	<b>758,341</b>
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	999	44,730	32,737	26,889	105,355

**ROGUE COMMUNITY COLLEGE  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Federal Sources	3,615,000	3,615,000	-
State Sources	1,459,782	1,459,782	-
Local Sources	-	-	-
Other Revenue Sources	4,000,000	4,000,000	217,928
<b>Total Revenues</b>	<u><b>9,074,782</b></u>	<u><b>9,074,782</b></u>	<u><b>217,928</b></u>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	4,706,620	900,824
Capital	15,691,659	10,985,039	3,350,000
Total Facilities Acq/Construction	<u>15,691,659</u>	<u>15,691,659</u>	<u>4,250,824</u>
Contingency	-	-	-
<b>Total Expenditures</b>	<u><b>15,691,659</b></u>	<u><b>15,691,659</b></u>	<u><b>4,250,824</b></u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	873,592
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>500,000</u>	<u>500,000</u>	<u>873,592</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(6,116,877)	(6,116,877)	(3,159,304)
Fund Balance, Beginning of Year	6,116,877	6,116,877	6,174,440
<b>Fund Balance, APRIL 30, 2024</b>	<u><u><b>-</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>3,015,135</b></u></u>

**ROGUE COMMUNITY COLLEGE  
DEBT SERVICE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Local Sources	3,661,572	3,661,572	3,568,303
Other Revenue Sources	3,915,282	3,915,282	3,238,603
<b>Total Revenues</b>	<b>7,576,854</b>	<b>7,576,854</b>	<b>6,806,907</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	1,820,888	1,820,888	910,444
Capital	5,985,000	5,985,000	-
<b>Total College Support Services</b>	<b>7,805,888</b>	<b>7,805,888</b>	<b>910,444</b>
Unappropriated Ending Fund Balance	874,906	874,906	-
<b>Total Expenditures</b>	<b>8,680,794</b>	<b>8,680,794</b>	<b>910,444</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(1,103,940)	(1,103,940)	5,896,463
Fund Balance, Beginning of Year	1,103,940	1,103,940	1,268,532
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>7,164,995</b>

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2023	Principal Due FY 23/24	Principal Balance June 30, 2024	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 9,025,000	\$ 1,700,000	\$ 7,325,000	\$ 1,865,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	2,980,000	1,450,000	\$ 1,530,000	1,530,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,375,000	660,000	\$ 715,000	715,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	14,715,000	1,105,000	\$ 13,610,000	1,200,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 29,700,000	\$ 1,070,000	\$ 28,630,000	\$ 1,135,000
<b>Total</b>	<b>\$ 89,050,000</b>	<b>\$ 57,795,000</b>	<b>\$ 5,985,000</b>	<b>\$ 51,810,000</b>	<b>\$ 6,445,000</b>

**ROGUE COMMUNITY COLLEGE  
CONTRACT AND GRANT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>April 30, 2024 Actual</b>
<b>Revenues:</b>			
Federal Sources	3,558,188	3,558,188	2,034,025
State Sources	2,316,471	2,316,471	558,752
Local Sources	55,000	55,000	91,627
Tuition and Fees	249,000	249,000	311,593
Other Revenue Sources	1,114,912	1,114,912	470,057
<b>Total Revenues</b>	<b>7,293,571</b>	<b>7,293,571</b>	<b>3,466,054</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	831,739	922,835	555,731
Other Personnel	303,804	359,587	201,769
Materials and Services	466,279	730,549	361,831
Capital	143,044	286,513	256,479
<b>Total Instruction</b>	<b>1,744,866</b>	<b>2,299,484</b>	<b>1,375,810</b>
<b>Instructional Support</b>			
Personnel	457,408	458,158	266,978
Other Personnel	249,211	249,211	125,799
Materials and Services	1,013,132	853,752	324,166
Capital	-	-	-
<b>Total Instructional Support</b>	<b>1,719,751</b>	<b>1,561,121</b>	<b>716,943</b>
<b>Student Services</b>			
Personnel	1,338,442	1,247,888	1,022,346
Other Personnel	429,265	362,729	272,997
Materials and Services	3,109,095	2,895,478	425,132
<b>Total Student Services</b>	<b>4,876,802</b>	<b>4,506,095</b>	<b>1,720,475</b>
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
<b>Total Community Services</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>
<b>College Support Services</b>			
Personnel	185,250	205,759	108,315
Other Personnel	95,737	109,837	58,660
Materials and Services	168,412	133,803	51,248
<b>Total College Support Services</b>	<b>449,399</b>	<b>449,399</b>	<b>218,223</b>
<b>Plant Operations and Maintenance</b>			
Personnel	11,791	11,791	5,665
Other Personnel	9,895	9,895	1,468
Materials and Services	378,926	378,926	220,034
<b>Total Plant Ops/Maintenance</b>	<b>400,612</b>	<b>400,612</b>	<b>227,167</b>
<b>Facilities Acquisition and Construction</b>			
Materials and Services	25,000	25,000	-
<b>Total Facilities Acq/Construction</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>
Contingency	2,419,808	2,394,527	-
Unappropriated Ending Fund Balance	5,948,867	5,948,867	-
<b>Total Expenditures</b>	<b>17,610,105</b>	<b>17,610,105</b>	<b>4,258,619</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(154,828)	(154,828)	(114,214)
<b>Total Other Financing Sources (Uses):</b>	<b>(154,828)</b>	<b>(154,828)</b>	<b>(114,214)</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,471,362)	(10,471,362)	(906,778)
Fund Balance, Beginning of Year	10,471,362	10,471,362	10,521,266
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>9,614,487</b>

For a list of active grants please visit:  
<https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>

**ROGUE COMMUNITY COLLEGE  
INTRA-COLLEGE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	50,807	37,986
<b>Total Revenues</b>	<u>49,000</u>	<u>50,807</u>	<u>37,986</u>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	261,198	261,198	62,789
Total Instructional Support	261,198	261,198	62,789
<b>Student Services</b>			
Personnel	51,000	54,000	47,259
Other Personnel	13,404	14,381	9,597
Materials and Services	631,529	597,944	277,412
Capital	356,060	7,374	-
Total Student Services	1,051,993	673,699	334,269
<b>College Support Services</b>			
Materials and Services	107,842	107,842	65,996
Total College Support Services	107,842	107,842	65,996
Contingency	-	-	-
<b>Total Expenditures</b>	<u>1,421,033</u>	<u>1,042,739</u>	<u>463,053</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	708,906	708,906	570,377
Transfers Out	(35,841)	(414,135)	(409,317)
Total Other Financing Sources (Uses):	<u>673,065</u>	<u>294,771</u>	<u>161,060</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(698,968)	(697,161)	(264,007)
Fund Balance, Beginning of Year	698,968	697,161	700,790
<b>Fund Balance APRIL 30, 2024</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>436,783</u></u>

Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges.

**ROGUE COMMUNITY COLLEGE  
RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	350,000	350,000	-
PERS Reserve	7,123,786	7,123,786	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,635	172,635	-
<b>Total Expenditures</b>	<u>16,515,387</u>	<u>16,515,387</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out			
District Refund	(300,000)	(300,000)	(300,000)
District Wildfires	(602,038)	(602,038)	(300,000)
Total Other Financing Sources (Uses):	<u>(902,038)</u>	<u>(902,038)</u>	<u>(600,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(17,417,425)	(17,417,425)	(600,000)
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	300,000
District Wildfires	602,038	602,038	300,000
PERS Reserve	7,123,786	7,123,786	7,123,786
Reinvestment Reserve	-	-	4,382,587
Stability Reserve	5,311,052	5,311,052	5,311,052
Unemployment Reserve	172,635	172,635	-
Total Beginning Fund Balance	<u>17,417,425</u>	<u>17,417,425</u>	<u>17,417,424</u>
<b>Fund Balance APRIL 30, 2024</b>	<u>-</u>	<u>-</u>	<u>16,817,424</u>

Internally Restricted:

College Services Reserve  
District Refund (ERP implementation costs)  
District Wildfires  
Reinvestment Reserve  
Stability Reserve

Externally Restricted:

PERS Reserve  
Unemployment Reserve

**ROGUE COMMUNITY COLLEGE  
STUDENT FINANCIAL AID FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Federal Sources	15,823,907	15,823,907	11,682,371
State Sources	4,665,000	4,665,000	5,435,274
Local Sources	750,000	750,000	511,359
<b>Total Revenues</b>	<u><b>21,238,907</b></u>	<u><b>21,238,907</b></u>	<u><b>17,629,004</b></u>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	125,791	125,791	76,206
Materials and Services	21,078,116	21,078,116	18,237,507
Total Financial Aid	21,203,907	21,203,907	18,313,713
Contingency	-	-	-
<b>Total Expenditures</b>	<u><b>21,203,907</b></u>	<u><b>21,203,907</b></u>	<u><b>18,313,713</b></u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	-	-	(684,709)
Fund Balance, Beginning of Year	-	-	-
<b>Fund Balance APRIL 30, 2024</b>	<u><u><b>-</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>(684,709)</b></u></u>

Negative fund balance is due to timing from when Financial Aid disburses awards, and the Business Office draws down from the Federal and/or State Department of Education. This resolves itself the following month.

**ROGUE COMMUNITY COLLEGE  
AUXILIARY SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>
<b>Revenues:</b>			
Sales	75,000	75,000	32,323
Tuition and Fees	5,500	5,500	5,760
Other Revenue Sources	84,100	84,100	70,082
Total Revenues	<u>164,600</u>	<u>164,600</u>	<u>108,166</u>
Cost of Goods Sold:			
Materials and Services	74,500	74,500	29,837
<b>Gross Profit</b>	<b><u>90,100</u></b>	<b><u>90,100</u></b>	<b><u>78,329</u></b>
<b>Operating Expenditures:</b>			
Personnel	98,286	98,286	81,188
Other Personnel	47,070	47,070	39,412
Materials and Services	122,204	119,052	28,313
Capital	28,544	31,696	2,943
Total Operating Expenditures	<u>296,104</u>	<u>296,104</u>	<u>151,856</u>
<b>Year to Date Net Operating Income (Loss)</b>	<b><u>(206,004)</u></b>	<b><u>(206,004)</u></b>	<b><u>(73,527)</u></b>
Contingency	142,366	126,001	-
Reserved for Future Expenditures	311,761	311,761	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(221,122)	(237,487)	(237,485)
Total Other Financing Sources (Uses):	<u>(221,122)</u>	<u>(237,487)</u>	<u>(237,485)</u>
Revenues and Other Sources Over (Under)	(881,253)	(881,253)	(311,013)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	881,253	881,253	861,041
<b>Retained Earnings APRIL 30, 2024</b>	<b><u><u>-</u></u></b>	<b><u><u>-</u></u></b>	<b><u><u>550,028</u></u></b>

Activities include Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, Testing Center, Theater, and Welding.

**ROGUE COMMUNITY COLLEGE  
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

**Appendix A**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	51,120	51,120	-	-	(51,120)
Fund Balance, Beginning of Year	83,536	85,039	85,039	85,039	1,503
<b>Total Nursing Assistant Revenue</b>	<b>134,656</b>	<b>136,159</b>	<b>85,039</b>	<b>85,039</b>	<b>(49,617)</b>
Expenditure:					
Personnel	45,000	46,503	29,925	29,925	15,075
Other Personnel	11,828	11,828	3,679	3,679	8,149
Non-District M&S	19,999	19,999	2,034	2,034	17,965
Transfers Out	57,829	57,829	49,401	49,401	8,428
<b>Total Nursing Assistant Expenditures</b>	<b>134,656</b>	<b>136,159</b>	<b>85,039</b>	<b>85,039</b>	<b>49,617</b>
<b>Total Nursing Assistant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	70,184	-	-	(100,000)
Transfers In	852,038	852,038	550,000	550,000	(302,038)
Fund Balance, Beginning of Year	350,344	377,840	377,840	377,840	27,496
<b>Total Other Activity Revenue</b>	<b>1,302,382</b>	<b>1,300,062</b>	<b>927,840</b>	<b>927,840</b>	<b>(374,542)</b>
Expenditure:					
Other	140,447	132,473	-	-	140,447
22/23 Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen	6,000	2,000	1,040	2,000	4,000
Marketing: Mural	-	9,654	-	-	-
Welding: Weld-A-Thon	5,968	5,968	-	-	5,968
23/24 Microgrants					
High School Partnerships	100,000	100,000	35,346	71,328	28,672
Energy Management	242,262	242,262	194,776	242,262	-
Investments in Future & Transformative Changes	115,667	115,667	3,071	38,556	77,111
Contingency	40,000	40,000	-	40,000	-
Reserved for Future Expenditures	150,000	150,000	-	-	150,000
<b>Total Other Activity Expenditures</b>	<b>502,038</b>	<b>502,038</b>	<b>-</b>	<b>-</b>	<b>502,038</b>
<b>Total Other Activity</b>	<b>1,302,382</b>	<b>1,300,062</b>	<b>234,233</b>	<b>394,146</b>	<b>908,236</b>
<b>Total Other Activity</b>	<b>-</b>	<b>-</b>	<b>693,607</b>	<b>533,695</b>	<b>533,695</b>
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>693,607</b>	<b>533,695</b>	<b>533,695</b>

	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Projected for future years:</b>			
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	533,695	296,461	115,932
<b>Total Other Activity Revenue</b>	<b>\$ 783,695</b>	<b>\$ 546,461</b>	<b>\$ 365,932</b>
Expenditure:			
Microgrants	100,000	100,000	100,000
High School Partnerships	230,074	168,789	
Energy Management	117,160	121,740	
Investments in Future & Transformative Changes	40,000	40,000	40,000
<b>Total Other Activity Expenditures</b>	<b>\$ 487,234</b>	<b>\$ 430,529</b>	<b>\$ 140,000</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 296,461</b>	<b>\$ 115,932</b>	<b>\$ 225,932</b>

**ROGUE COMMUNITY COLLEGE  
ENTREPRENEURIAL FUND - STEP ACTIVITY  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED APRIL 30, 2024**

**Appendix B**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
State Sources	268,008	268,008	134,561	184,561	(83,447)
<b>Total Revenues</b>	<b>268,008</b>	<b>268,008</b>	<b>134,561</b>	<b>184,561</b>	<b>(83,447)</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	74,819	74,819	60,902	81,203	(6,384)
Other Personnel	40,902	41,719	31,802	42,403	(1,501)
Materials and Services	30,028	30,028	5,876	7,834	22,194
Tuition	34,560	34,560	6,968	9,290	25,270
Travel & training	14,150	14,150	701	934	13,216
Supportive Services	36,000	36,000	18,124	24,165	11,835
Contingency	441,849	441,849	-	-	441,849
<b>Total Expenditures</b>	<b>672,308</b>	<b>673,125</b>	<b>124,372</b>	<b>165,829</b>	<b>506,479</b>
Fund Balance, Beginning of Year	404,300	405,117	405,117	405,117	817
<b>Fund Balance APRIL 30, 2024</b>	<b>-</b>	<b>-</b>	<b>415,306</b>	<b>423,848</b>	<b>423,848</b>

<b>Projected for future years:</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Revenues:</b>			
Other Revenue Sources	184,561	184,561	184,561
<b>Total Revenues</b>	<b>184,561</b>	<b>184,561</b>	<b>184,561</b>
<b>Expenditures:</b>			
STEP Project			
Personnel	84,451	87,829	91,342
Other Personnel	44,099	45,863	47,697
Materials and Services	8,147	8,473	8,812
Tuition	9,662	10,048	10,450
Travel & training	972	1,011	1,051
Supportive Services	25,132	26,137	27,182
<b>Total Expenditures</b>	<b>\$ 172,462</b>	<b>\$ 179,361</b>	<b>\$ 186,535</b>
Projected Fund Balance, Beginning of Year	\$ 405,117	\$ 417,215	\$ 422,416
<b>Projected Ending Fund Balance</b>	<b>\$ 417,215</b>	<b>\$ 422,416</b>	<b>\$ 420,442</b>

The SNAP Training and Employment Program (STEP) is a federally-recognized Supplemental Nutrition Assistance Program Employment and Training (SNAP E&T) Program. STEP assists SNAP participants in receiving job skills training, finding work, or gaining experience that will increase their ability to secure and maintain employment in a family-wage job. Participation in STEP is voluntary, and is a qualifying service for allowing able-bodied adults without dependents (ABAWDs) to maintain access to vital supplemental food assistance while attending college. STEP participation includes needs assessment, training and employment-related activities, and wraparound support services.

**ROGUE COMMUNITY COLLEGE**  
**GENERAL FUND - BOARD OF EDUCATION**  
**STATEMENT OF EXPENDITURES**  
**FOR THE MONTH ENDED APRIL 30, 2024**

**Appendix C**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>April 30, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
<b>Expenditures:</b>				
Personnel	178,076	144,576	112,027	66,049
Other Personnel	88,805	69,379	53,749	35,056
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	1,511	5,379
OTHER SERVICES	3,963	89,463	48,100	(44,137)
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	10,286	932
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
<b>Total Expenditures</b>	<b><u>291,560</u></b>	<b><u>324,134</u></b>	<b><u>225,673</u></b>	<b><u>65,887</u></b>

**ROGUE COMMUNITY COLLEGE  
GLOSSARY OF TERMS**

**ADOPTED BUDGET** – The financial plan adopted by the College.

**APPROPRIATION** – (1) A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purpose, usually with specific limitations as to amount, purpose and time limits. (2) An account used to record the budgetary appropriation for the period.

**BEGINNING FUND BALANCE** – The amount of unexpended funds carried forward from one fiscal year to another.

**BOND** – A certificate of debt issued by a government or corporation guaranteeing payment of the original investment plus interest by a specified future date.

**CAPITAL IMPROVEMENT FUND TYPE** – The Capital Improvement Funds account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities, and equipment. The principal revenues include transfers from the College Services Fund, bond levy proceeds, certificates of participation and investment earnings.

**Capital Projects Fund** – This fund accounts for the purchase or remodel of buildings and land. The principal revenue is from the sale of voter approved general obligation bonds, COPs, state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, financed by the state and local resources. This fund is externally restricted.

**DEBT SERVICE FUND TYPE** – The Debt Service Funds account for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations.

**Debt Service Fund** – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005 and Series 2021. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

**ENCUMBRANCE** – The formal accounting recognition of commitments to expend resources in the future.

**FUND** – A division in the budget with independent fiscal and accounting requirements with a self balancing set of accounts for its assets, liabilities, fund balance, revenues and other additions, expenditures and other deductions, and transfers.

**GENERAL FUND** – The General Fund covers general operations of the College and 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 tuition, property taxes, and state community college support.

**PROPERTY TAXES** – Amounts received from tax levies based on the assessed valuation of real and personal property within a district.

**PROPRIETARY FUND TYPE** – Proprietary Funds are 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.

**Auxiliary Services Fund** – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, Testing Center, Theater, and Welding.

**ROGUE COMMUNITY COLLEGE  
GLOSSARY OF TERMS**

**SPECIAL REVENUE FUND TYPE** - The Special Revenue Funds account for revenues and expenditures for specific projects that are legally and/or administratively restricted for a specific purpose.

**COMMUNITY AND WORKFORCE DEVELOPMENT FUND** – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

**CONTRACT AND GRANT FUND** – This fund accounts for grants and contracts awarded to and for the College from federal, state and local sources. This fund is externally restricted.

**ENTREPRENEURIAL FUND** – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and the STEP contract with the state.

**INTRA-COLLEGE FUND** – This fund accounts for activities performed by the College for the benefit of the College. Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges. The principal revenue for this fund is transfers in from other funds.

**RENEWAL AND REPLACEMENT FUND** – This fund is designated for the replacement of the College's equipment and costs of maintaining College facilities. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment and maintenance of College facilities.

**RESERVE FUND** – This fund accounts for the funds set aside for the following: College Services reserve to be used in the next biennium to smooth changes in support from the State; PERS reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability; District reserve from the ERP refund to be used for implementation of new ERP; District reserve from replacement of lost revenue due to wildfires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

**STUDENT FINANCIAL AID FUND** – This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans. This fund is externally restricted.

**TRANSFERS** – May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory.

**Mandatory Transfers** – Result from (1) binding legal agreements related to the financing of plant assets, including amounts for debt retirement, interest, and required provision for renewals and replacement of facilities not financed from other sources: and (2) sponsored program agreements with Federal agencies, donors, and other organizations to match gifts and grants.

**Non-mandatory Transfers** – Made at the discretion of the governing board to serve a variety of objectives, such as additions to loan funds, additions to quasi-endowment funds, general or specific plant additions, voluntary renewals and replacements of facilities, and prepayment on debt principal.