
Monthly Financial Data Report
April 2022

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B81-21/22 approving the Monthly Financial Statements for April 2022.

Background Information: The April 2022 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, May 17, 2022 prior to the Board meeting.

Whereas, the RCC Finance and Audit Committee has reviewed and approved the Monthly Financial Statements; therefore, be it;

Resolved, that the RCC Board of Education adopts Resolution No. B81-21/22 approving the Monthly Financial Statements for period ending April 30, 2022.

Action: Approved



Roger Stokes, Chair, RCC Board of Education

Dated: May 17, 2022



Monthly Financial Data
April 30, 2022

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, 2021 through April 30, 2022

Audit

The College has received a clean audit opinion for 2020/21. The 2020/21 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>.

Budget

The Board of Education adopted the 2021/22 annual budget and associated property tax levies on June 15, 2021. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/202122-budget-development>.

The 2022/23 proposed budget will be presented to the Budget Committee on May 17, 2022. A total of ten (10) college-wide budget forums were held between November 2021 and May 2022. Budget information throughout the budget season is available at <https://web.roguecc.edu/budget-and-financial-services/202223-budget-development>.

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 0.65% to 0.75% effective May 10, 2022. 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.

Wildfire Revenue

HB5006 granted counties a reimbursement of lost tax revenue related to the 2020 wildfires. The total amount was \$23,200,000, of which Jackson County was allocated \$13,633,033. This amount was distributed specifically to the directly affected districts based on the pro-rata amount of property tax base loss to the district. The funds were originally planned to be distributed over a 10-year period, but has since been allocated all in FY 2021/22. Rogue's portion of the distribution was approximately \$602,000.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.5 million was developed assuming a 0% change in FTE when compared to the prior year. Through spring term and overall, tuition and fee revenue is projected to be \$11.6 million, or 92.7% of the adopted budget. It is \$913,200 less than original budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through April 30, 2022

General Fund (continued)

State Appropriations

The state appropriations budget of \$10.6 million was developed using a community college support fund (CCSF) appropriation of \$673 million. However, the community college budget bill (SB 5528) was passed and signed by the Governor, committing a funding level of \$703 million for the 2021-23 biennium. The College's percentage of the overall state appropriation for 2021/22 is 3.2%, reflecting a 0.3% decrease from the prior year. In addition, in April the Higher Education Coordinating Commission (HECC) made an allocation from the CCSF strategic fund to support the colleges' ongoing attempts to address cybersecurity. For Rogue this amounted to approximately \$25,500. The total amount received in CCSF for 2021/22 is \$577,000 more than budgeted.

Property Taxes

The property tax revenue budget of \$16.1 million was developed assuming a 3.5% increase over 2020/21 actual revenue. However, the levies for Jackson and Josephine counties reflect a combined increase of 2.5% over the prior year levies. The College has received 92.8%, or \$15.1 million, of the imposed levies through April. The College has also received \$384,000 from prior year levies. Overall, property tax revenue is projected to be \$15.7 million, approximately \$376,000 less than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 62.4% of original budget as of April 30th. Overall expenses are not expected to exceed budget.

Fund Balance

The 2021/22 adopted beginning fund balance is \$5.3 million. The actual beginning fund balance for 2021/22 is \$5.8 million, which is \$481,000 or 9% more than the original budget.

The 2021/22 ending fund balance is projected to be \$6.6 million, \$818,000 more than beginning fund balance. The projection is typically calculated based on historical spending averages. We have changed our assumptions considering current inflation and the higher than average open positions. The College will continue to monitor the projected ending fund balance and provide updates accordingly.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$416,000. Tuition and fee revenue through spring term and overall is \$536,100, or 128.8% of the adopted budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 54% of original budget as of April 30th. 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, 2021 through April 30, 2022**

Community and Workforce Development Fund (cont')

Fund Balance

The 2021/22 adopted beginning fund balance is \$94,700. The ending fund balance for 2020/21 is \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$174,600, \$48,200 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.

Entrepreneurial Activity (Appendix A)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$162,000. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2021/22 at a maximum of 20 students per term.

Expenses

Entrepreneurial activity has spent 15.6% of original budget as of April 30th. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for entrepreneurial activity is \$182,700. The actual beginning fund balance for 2020/21 is \$160,600, \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$170,000, \$9,300 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 2021/22 projected reimbursement is \$233,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 23.4% of original budget as of April 30th. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for STEP activity is \$208,900. The actual beginning fund balance for 2020/21 is \$186,900, which is \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$214,400, \$27,500 more than beginning fund balance.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through April 30, 2022

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$663,000. Tuition and fee revenue through spring term and overall is \$607,100, or 91.6% of the adopted budget. It is 8.4% less than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 17.9% of original budget as of April 30th. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance is \$3.4 million. The actual beginning fund balance for 2021/22 is \$3.1 million, which is \$266,000 or 7.8% less than the original budget.

The 2021/22 ending fund balance is projected to be \$3.6 million, \$423,600 more than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of April 30th, 2022. The report may be found at: <http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022**

	<u>Budgeted Amounts</u>		<u>April 30, 2022</u>	<u>June 30, 2022</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
State Sources	10,558,973	10,558,973	11,151,345	11,136,006	577,033
Local Sources	16,082,032	16,082,032	15,418,621	15,706,263	(375,769)
Tuition and Fees	12,468,980	12,468,980	11,476,743	11,555,736	(913,244)
Other Revenue Sources	598,500	598,500	536,813	598,500	-
Total Revenues	39,708,485	39,708,485	38,583,521	38,996,505	(711,980)
Expenditures:					
Instruction					
Personnel	11,170,932	11,149,240	7,108,983	9,619,786	1,551,146
Other Personnel	4,739,340	4,721,478	3,125,438	4,115,757	623,583
Materials and Services	655,674	658,764	347,530	463,522	192,152
Capital	6,928	3,838	-	8,034	(1,106)
Total Instruction	16,572,874	16,533,320	10,581,951	14,207,098	2,365,776
Instructional Support					
Personnel	2,667,472	2,638,436	2,090,786	2,561,002	106,470
Other Personnel	1,618,556	1,594,542	1,221,312	1,541,770	76,786
Materials and Services	387,100	390,580	229,817	273,692	113,408
Capital	28,048	24,568	23,748	32,525	(4,477)
Total Instructional Support	4,701,176	4,648,126	3,565,663	4,408,990	292,186
Student Services					
Personnel	3,510,135	3,445,135	2,661,848	3,173,679	336,456
Other Personnel	2,684,907	2,665,307	1,908,802	2,438,160	246,747
Materials and Services	651,065	735,665	347,647	418,761	232,304
Total Student Services	6,846,107	6,846,107	4,918,297	6,030,599	815,508
Community Services					
Personnel	45,783	104,689	64,232	81,551	(35,768)
Other Personnel	33,903	67,601	45,280	57,780	(23,877)
Materials and Services	9,638	9,638	2,967	6,813	2,825
Total Community Services	89,324	181,928	112,478	146,145	(56,821)
College Support Services					
Personnel	3,966,700	3,966,700	2,860,029	3,424,871	541,829
Other Personnel	2,509,709	2,509,709	1,771,880	2,274,445	235,264
Materials and Services	4,692,676	4,817,602	3,052,874	3,772,404	920,272
Capital	40,437	41,262	10,800	46,892	(6,455)
Total College Support Services	11,209,522	11,335,273	7,695,583	9,518,611	1,690,911
Plant Operations/Maintenance					
Personnel	1,130,463	1,130,463	923,415	1,117,908	12,555
Other Personnel	882,725	882,725	663,398	829,582	53,143
Materials and Services	1,659,632	1,817,546	1,131,079	1,373,953	285,679
Capital	32,092	31,821	11,610	144,168	(112,076)
Total Plant Ops/Maintenance	3,704,912	3,862,555	2,729,503	3,465,611	239,301
Contingency	5,231,432	4,909,054	-	-	5,231,432
Total Expenditures	48,355,347	48,316,363	29,603,475	37,777,054	10,578,293
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,920,162	4,920,162	1,285,162	1,170,162	(3,750,000)
Transfers Out	(1,611,820)	(1,650,804)	(1,565,555)	(1,571,555)	40,265
Total Other Financing Sources (Uses):	3,308,342	3,269,358	(280,393)	(401,393)	(3,709,735)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,338,520)	(5,338,520)	8,699,652	818,057	6,156,577
Fund Balance, Beginning of Year	5,338,520	5,338,520	5,819,913	5,819,913	481,393
Fund Balance April 30, 2022	-	-	14,519,565	6,637,970	6,637,970

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 5/9/2022	1,072,498	3,700,507	3,531,803	3,250,927	11,555,736
Current Projection	1,072,498	3,700,507	3,531,803	3,250,927	11,555,736
Original Budget	1,433,933	3,865,384	3,740,694	3,428,970	12,468,980
Better(worse)	(361,435)	(164,877)	(208,891)	(178,042)	(913,244)

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

	Budgeted Amounts		April 30, 2022	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	60,060	60,060	345	59,430	(630)
Tuition and Fees	416,349	416,349	524,621	536,121	119,772
Other Revenue Sources	200,000	200,000	18,400	35,288	(164,712)
Total Revenues	676,409	676,409	543,366	630,839	(45,570)
Expenditures:					
Instruction					
Personnel	166,338	188,646	149,776	193,342	(27,004)
Other Personnel	52,279	55,724	30,346	39,537	12,742
Materials and Services	289,596	272,944	73,600	142,225	147,371
Capital	15,000	5,899	-	-	15,000
Total Instruction	523,213	523,213	253,722	375,104	148,109
Instructional Support					
Personnel	143,902	143,902	119,946	143,902	-
Other Personnel	90,552	90,552	71,984	90,552	-
Materials and Services	36,700	36,700	11,925	15,000	21,700
Total Instructional Support	271,154	271,154	203,855	249,454	21,700
Contingency	18,688	18,688	-	-	18,688
Total Expenditures	813,055	813,055	457,577	624,558	188,497
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	76,911	76,911	76,911	76,911	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	41,911	41,911	76,911	41,911	-
Revenues and Other Sources Over (Under)	(94,735)	(94,735)	162,700	48,192	142,927
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	94,735	94,735	126,429	126,429	31,694
Fund Balance April 30, 2022	-	-	289,129	174,621	174,621

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 5/9/2022	89,176	90,595	138,387	217,963	536,121
Current Projection	89,176	90,595	138,387	217,963	536,121
Original Budget	90,417	93,117	108,629	124,187	416,349
Better(worse)	(1,241)	(2,522)	29,758	93,776	119,772

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

	Budgeted Amounts		April 30, 2022 Actual	June 30, 2022 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
State Sources	233,311	233,311	117,529	151,519	(81,792)
Tuition and Fees	162,000	162,000	56,579	66,225	(95,775)
Other Revenue Sources	100,000	122,048	-	-	(100,000)
Total Revenues	495,311	517,359	174,108	217,744	(277,567)
Expenditures:					
Instruction					
Personnel	72,440	72,440	48,804	68,338	4,102
Other Personnel	24,733	24,733	10,492	23,332	1,401
Materials and Services	60,664	60,664	18,524	61,244	(580)
Total Instruction	157,837	157,837	77,820	152,914	4,923
Instructional Support					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
Student Services					
Personnel	59,989	59,989	46,449	54,287	5,702
Other Personnel	120,207	28,695	31,059	36,300	83,907
Materials and Services	75,287	166,799	26,058	33,426	41,861
Total Student Services	255,483	255,483	103,566	124,013	131,470
Community Services					
Materials and Services	50,000	50,000	-	-	50,000
Total Community Services	50,000	50,000	-	-	50,000
College Support Services					
Materials and Services	50,000	50,000	8,000	8,000	42,000
Total College Support Services	50,000	50,000	8,000	8,000	42,000
Contingency	377,568	377,568	-	-	377,568
Total Expenditures	990,888	990,888	189,387	284,927	705,961
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	104,025	104,025	104,025	104,025	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	104,025	104,025	104,025	104,025	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(391,552)	(369,504)	88,747	36,842	428,394
Fund Balance, Beginning of Year	391,552	369,504	347,521	347,521	(44,031)
Fund Balance April 30, 2022	-	-	436,268	384,363	384,363

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022**

	Budgeted Amounts		April 30, 2022	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	662,913	661,293	600,734	607,116	(55,798)
Other Revenue Sources	192,000	205,791	30,517	41,821	(150,179)
Total Revenues	854,913	867,084	631,251	648,937	(205,977)
Expenditures:					
Instruction					
Materials and Services	373,216	372,822	16,950	28,558	344,658
Capital	162,359	162,753	-	-	162,359
Total Instruction	535,575	535,575	16,950	28,558	507,017
Instructional Support					
Capital	20,000	20,000	-	-	20,000
Total Instructional Support	20,000	20,000	-	-	20,000
College Support Services					
Materials and Services	514,141	512,523	48,338	472	513,669
Capital	53,698	53,698	25,443	25,443	28,255
Total College Support Services	567,839	566,221	73,781	25,916	541,923
Plant Operations and Maintenance					
Materials and Services	1,074,795	1,076,413	217,628	160,301	914,494
Capital	1,380,085	1,380,085	96,914	286,047	1,094,038
Total Plant Ops/Maintenance	2,454,880	2,456,498	314,542	446,348	2,008,532
Contingency	225,000	225,000	-	-	225,000
Total Expenditures	3,803,294	3,803,294	405,273	500,822	3,302,472
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	616,372	616,372	541,758	591,372	(25,000)
Transfers Out	(1,065,934)	(1,065,934)	(465,934)	(315,934)	750,000
Total Other Financing Sources (Uses):	(449,562)	(449,562)	75,824	275,438	725,000
Revenues and Other Sources Over (Under)	(3,397,943)	(3,385,772)	301,802	423,553	3,821,496
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,397,943	3,385,772	3,131,804	3,131,804	(266,139)
Fund Balance April 30, 2022	-	-	3,433,606	3,555,357	3,555,357

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 5/9/2022	53,998	198,413	185,356	169,349	607,116
Current Projection	53,998	198,413	185,356	169,349	607,116
Original Budget	76,235	205,503	198,874	182,301	662,913
Better(worse)	(22,237)	(7,090)	(13,518)	(12,952)	(55,798)

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022**

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
State Sources	3,856,557	3,856,557	2,661,861
Local Sources	-	-	-
Other Revenue Sources	12,000,000	12,000,000	1,787,496
Total Revenues	15,856,557	15,856,557	4,449,358
Expenditures:			
Facilities Acquisition and Construction			
Personnel	87,110	146,702	71,992
Other Personnel	49,750	49,750	38,662
Materials and Services	10,816,079	12,322,276	7,173,107
Capital	14,541,010	12,975,221	17,249
Total Facilities Acq/Construction	25,493,949	25,493,949	7,301,009
Contingency	-	-	-
Total Expenditures	25,493,949	25,493,949	7,301,009
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	295,354	295,354	295,354
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	295,354	295,354	295,354
Revenues and Other Sources Over (Under)	(9,342,038)	(9,342,038)	(2,556,297)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,342,038	9,342,038	11,083,364
Fund Balance, April 30, 2022	-	-	8,527,068

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Local Sources	3,506,082	3,506,082	3,512,581
Other Revenue Sources	4,053,072	4,053,072	34,314,834
Total Revenues	7,559,154	7,559,154	37,827,415
Expenditures:			
College Support Services			
Materials and Services	2,780,238	2,780,238	1,277,950
Capital	4,890,000	4,890,000	31,247,729
Total College Support Services	7,670,238	7,670,238	32,525,679
Contingency	226,026	226,026	-
Unappropriated Ending Fund Balance	416,380	416,380	-
Total Expenditures	8,312,644	8,312,644	32,525,679
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(753,490)	(753,490)	5,301,736
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	753,490	753,490	741,296
Fund Balance April 30, 2022	-	-	6,043,032

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2021	Principal Due FY 21/22	Principal Balance June 30, 2022	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 11,960,000	\$ 1,395,000	\$ 10,565,000	\$ 1,540,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	5,700,000	1,355,000	4,345,000	1,365,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	2,595,000	605,000	1,990,000	615,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	16,515,000	785,000	15,730,000	1,015,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2034	\$ 31,545,000	\$ -	\$ 815,000	\$ 30,730,000	\$ 1,030,000
Total	\$ 89,050,000	\$ 36,770,000	\$ 4,955,000	\$ 63,360,000	\$ 5,565,000

ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	10,659,929	10,645,179	5,873,625
State Sources	796,412	779,221	254,247
Local Sources	175,019	179,769	54,598
Tuition and Fees	315,000	315,000	214,350
Other Revenue Sources	3,926,161	3,956,161	3,692,602
Total Revenues	15,872,521	15,875,330	10,089,422
Expenditures:			
Instruction			
Personnel	722,703	782,092	532,038
Other Personnel	357,611	382,991	220,668
Materials and Services	744,350	557,105	232,304
Capital	80,900	179,780	72,689
Total Instruction	1,905,564	1,901,968	1,057,699
Instructional Support			
Personnel	679,126	625,395	470,557
Other Personnel	360,994	357,561	248,787
Materials and Services	581,697	651,581	231,081
Capital	-	5,000	498
Total Instructional Support	1,621,817	1,639,537	950,923
Student Services			
Personnel	1,276,614	1,348,309	763,300
Other Personnel	389,619	440,760	221,325
Materials and Services	2,302,839	2,198,347	496,020
Capital	-	-	21,286
Total Student Services	3,969,072	3,987,416	1,501,931
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	241,889	242,009	295,515
Other Personnel	151,518	151,555	129,809
Materials and Services	7,801,819	7,764,178	3,830,066
Capital	-	75,500	75,478
Total College Support Services	8,195,226	8,233,242	4,330,868
Plant Operations and Maintenance			
Personnel	15,240	15,240	8,511
Other Personnel	15,552	15,552	2,679
Materials and Services	242,126	242,786	71,216
Total Plant Ops/Maintenance	272,918	273,578	82,406
Facilities Acquisition and Construction			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	3,755,390	3,684,246	-
Total Expenditures	19,769,987	19,769,987	7,923,827
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	395,240	395,240	395,240
Transfers Out	(3,000,000)	(3,000,000)	(943,832)
Total Other Financing Sources (Uses):	(2,604,760)	(2,604,760)	(548,592)
Revenues and Other Sources Over (Under)	(6,502,226)	(6,499,417)	1,617,003
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,502,226	6,499,417	7,126,314
Fund Balance April 30, 2022	-	-	8,743,317

For a list of active grants please visit:

<https://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	430
Other Revenue Sources	60,580	49,818	5,047
Total Revenues	61,330	50,568	5,477
Expenditures:			
Instructional Support			
Materials and Services	175,250	175,250	44,057
Total Instructional Support	175,250	175,250	44,057
Student Services			
Personnel	51,000	52,000	35,768
Other Personnel	17,418	17,418	10,482
Materials and Services	475,901	510,712	253,498
Capital	244,629	234,854	70,884
Total Student Services	788,948	814,984	370,632
College Support Services			
Materials and Services	101,987	101,987	32,574
Total College Support Services	101,987	101,987	32,574
Contingency	-	-	-
Total Expenditures	1,066,185	1,092,221	447,264
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	457,034	496,018	437,093
Transfers Out	(178,750)	(178,750)	(171,850)
Total Other Financing Sources (Uses):	278,284	317,268	265,243
Revenues and Other Sources Over (Under)	(726,571)	(724,385)	(176,544)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	726,571	724,385	825,280
Fund Balance April 30, 2022	-	-	648,736

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, 2022**

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
District Refund	-	-	850,000
District Wildfires	-	-	475,895
PERS Reserve	50,000	50,000	24,848
Unemployment Reserve	4,000	4,000	996
Total Revenues	54,000	54,000	1,351,739
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	2,614,082	2,614,082	-
District Refund	-	-	-
District Wildfires	-	-	-
PERS Reserve	5,835,455	5,835,455	-
Stability Reserve	4,811,052	4,811,052	-
Unemployment Reserve	175,000	175,000	-
Total Expenditures	13,435,589	13,435,589	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
College Services Reserve	(943,832)	(943,832)	-
SOHOPE Institutionalization Reserve	(395,240)	(395,240)	(395,240)
Total Other Financing Sources (Uses):	(839,072)	(839,072)	104,760
Revenues and Other Sources Over (Under)	(14,220,661)	(14,220,661)	1,456,500
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	3,557,914
PERS Reserve	5,785,455	5,785,455	5,777,186
SOHOPE Institutionalization Reserve	395,240	395,240	395,240
Stability Reserve	4,311,052	4,311,052	4,311,052
Unemployment Reserve	171,000	171,000	171,387
Total Beginning Fund Balance	14,220,661	14,220,661	14,212,779
Fund Balance April 30, 2022	-	-	15,669,278

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- SOHOPE Institutionalization 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, 2022**

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	26,931,471	26,931,471	14,458,223
State Sources	4,625,000	4,625,000	3,291,158
Local Sources	500,000	500,000	382,405
Total Revenues	32,056,471	32,056,471	18,131,786
Expenditures:			
Financial Aid			
Personnel	170,786	170,786	135,460
Materials and Services	31,850,685	31,850,685	18,278,714
Total Financial Aid	32,021,471	32,021,471	18,414,174
Contingency	-	-	-
Total Expenditures	32,021,471	32,021,471	18,414,174
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	(35,000)	(35,000)	-
Revenues and Other Sources Over (Under)	-	-	(282,388)
Expenditures and Other Uses:	-	-	21,397
Fund Balance, Beginning of Year	-	-	
Fund Balance April 30, 2022*	-	-	(260,992)

*Financial aid funds for spring term have been applied to student's accounts and RCC is in the process of requesting reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency or recovered from the students.

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022**

	Budgeted Amounts		April 30, 2022
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	20,270
Tuition and Fees	50,500	50,500	22,424
Other Revenue Sources	266,838	266,838	219,520
Total Revenues	392,338	392,338	262,213
Cost of Goods Sold:			
Materials and Services	74,500	74,500	25,953
Gross Profit	317,838	317,838	236,261
Operating Expenditures:			
Personnel	137,064	137,064	96,947
Other Personnel	89,195	89,195	64,083
Materials and Services	415,724	415,724	79,700
Capital	81,705	81,705	-
Total Operating Expenditures	723,688	723,688	240,730
Year to Date Net Operating Income (Loss)	(405,850)	(405,850)	(4,470)
Contingency	272,933	272,933	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	36,000	36,000	7,776
Transfers Out	(135,522)	(135,522)	(100,908)
Total Other Financing Sources (Uses):	(99,522)	(99,522)	(93,132)
Revenues and Other Sources Over (Under)	(778,305)	(778,305)	(97,602)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	778,305	778,305	725,565
Retained Earnings April 30, 2022	-	-	627,963

Activities include Art, Auto Artist, Campus Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, 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, 2022

Appendix A

	Budgeted Amounts		April 30, 2022	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	162,000	162,000	56,900	66,225	(95,775)
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	(38,871)	(38,871)	(38,871)	(38,871)
Total Nursing Assistant Revenue	162,000	123,129	18,029	27,354	(134,646)
Expenditure:					
Personnel	72,440	72,440	48,804	68,338	4,102
Other Personnel	24,733	24,733	10,492	23,332	1,401
Non-District M&S	60,664	25,956	18,524	61,244	(580)
Contingency	4,163	-	-	-	4,163
Total Nursing Assistant Expenditures	162,000	123,129	77,820	152,914	9,086
Total Nursing Assistant	-	-	(59,791)	(125,560)	(125,560)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2022

Appendix B

	Budgeted Amounts		April 30, 2022	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	233,311	233,311	117,529	151,519	(81,792)
Total Revenues	233,311	233,311	117,529	151,519	(81,792)
Expenditures:					
STEP Project					
Personnel	59,989	59,989	46,449	54,287	5,702
Other Personnel	28,695	28,695	31,059	36,300	(7,605)
Materials and Services	44,417	34,269	9,882	9,426	34,991
Tuition	-	-	-	-	-
Travel & training	-	1,900	-	1,500	(1,500)
Supportive Services	30,870	39,118	16,176	22,500	8,370
Contingency	278,214	278,214	-	-	278,214
Total Expenditures	442,185	442,185	103,566	124,013	318,172
Fund Balance, Beginning of Year	208,874	208,874	186,891	186,891	(21,984)
Fund Balance April 30, 2022	-	-	200,854	214,397	214,397
Projected for future years:			2022/23	2023/24	2024/25
Revenues:					
Other Revenue Sources			151,519	151,519	151,519
Total Revenues			151,519	151,519	151,519
Expenditures:					
STEP Project					
Personnel			48,908	50,864	52,899
Other Personnel			32,088	33,371	34,706
Materials and Services			23,998	24,898	25,834
Tuition			-	-	-
Travel & training			1,560	1,622	1,687
Supportive Services			23,400	24,336	25,309
Total Expenditures			\$ 129,953	\$ 135,092	\$ 140,435
Projected Fund Balance, Beginning of Year			\$ 214,397	\$ 235,963	\$ 252,390
Projected Ending Fund Balance			\$ 235,963	\$ 252,390	\$ 263,474

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, 2022**

Appendix C

	2020/21 Budgeted Amounts		April 30, 2022	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	158,255	158,255	131,040	27,215
Other Personnel	94,391	94,391	75,454	18,937
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,829	2,829	602	2,227
OTHER SERVICES	4,703	1,464	1,387	3,316
FEES AND DUES	2,451	2,451	1,400	1,051
STAFF TRAVEL	13,272	13,272	3,025	10,247
POSTAGE	7	7	63	(56)
Presidential Search	-	67,000	46,724	(46,724)
Capital	-	-	-	-
Total Expenditures	275,908	339,669	259,696	16,212

Travel details:

Event	Encumbered	Expended	Total
Local mileage	-	310	310
OCCA Annual Conference	-	2,715	2,715
OCCA Board Meeting	-	-	-
OCCA Executive Committee Retreat	-	-	-
OCCA New Board Member Training	-	-	-
	-	3,025	3,025

**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, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, 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. Allied Health Program activity is being incorporated into the General Fund for FY 2020/21.

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; SOHOPE reserve for the institutionalization of activity from the grant after it expires; 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, HEERF Student Emergency Financial Aid Grants), 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.