
**Monthly Financial Data Report
April 2023**

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B5822/23 approving the Monthly Financial Statements for April 2023.

Background Information: The April 2023 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 16, 2023 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. B5822/23 approving the Monthly Financial Statements for period ending April 30, 2023.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: May 16, 2023



Monthly Financial Data
April 30, 2023

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, 2022 through April 30, 2023

Audit

The College has received a clean audit opinion for 2021/22. The 2021/22 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://www.roguecc.edu/businessOffice/audits.asp>.

Budget

The Board of Education adopted the 2022/23 annual budget and associated property tax levies on June 21, 2022. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

The 2023/24 proposed budget will be presented to the District Budget Committee on May 16, 2023. A total of eight (8) college-wide budget forums were held between December 2022 and May 2023. 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 3.75%. 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 \$11.8 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through spring term is \$12.3 million, or 104.2% of the adopted budget. This is 4.2% more than expected. Overall, general fund tuition revenue is projected to be \$12.3 million, \$499,000 more than the original budget.

State Appropriations

The state appropriations budget of \$9.99 million was developed using a community college support fund (CCSF) appropriation of \$703 million. The College's percentage of the overall state appropriation for 2022/23 is 2.8%, reflecting a 0.4% decrease from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$249,000 less than budgeted.

Property Taxes

Property tax revenue is budgeted at \$16.26 million. Through April the College has received 92.2%, or \$15.7 million, of the imposed levies. The College has also received \$301,000 from prior year levies. Overall, property tax revenue is projected to be \$16.3 million, approximately \$70,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 65.0% of original budget as of April 30th. Overall expenses are not expected to exceed budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through April 30, 2023

General Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance is \$6.6 million. The beginning fund balance for 2022/23 is \$12 million, which is \$5.3 million more than the original budget. This is due to the anticipated ERTC refund which was recorded in FY 2021/22 as a result of the annual audit.

The 2022/23 ending fund balance is projected to be \$10.8 million, \$1.14 million less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2022/23.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$540,700. Tuition and fee revenue through spring term is \$645,000, or 119.2% of the adopted budget. This is 19.2% more than expected. Overall, tuition revenue is projected to be \$645,000, \$104,000 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 53.1% 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 2022/23 adopted beginning fund balance is \$174,600. The beginning fund balance for 2022/23 is \$241,300. This equates to an increase of \$66,700 in beginning fund balance.

The 2022/23 ending fund balance is projected to be \$276,800, \$35,500 more than beginning fund balance.

Entrepreneurial Fund

The combined statement is presented on page 6; detailed statements by type of activity may be found in Appendices A - B on pages 15-16.

Entrepreneurial Activity (Appendix A)

Revenue

The adopted tuition and fee budget related to entrepreneurial activity is equal to \$102,200. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2022/23. Overall, tuition revenue is projected to be \$169,700, or \$67,500 more than the original budget.

Expenses

Entrepreneurial activity has spent 13.3% 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, 2022 through April 30, 2023

Entrepreneurial Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance for entrepreneurial activity is \$295,500. The beginning fund balance for 2022/23 is \$204,700, \$90,800 less than budgeted.

The 2022/23 ending fund balance is projected to be \$433,900, \$229,200 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 2022/23 projected reimbursement is \$213,300. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 3.8% of original budget as of April 30th. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2022/23 adopted beginning fund balance for STEP activity is \$217,100. The beginning fund balance for 2022/23 is \$216,600, which is \$450 less than budgeted.

The 2022/23 ending fund balance is projected to be \$404,300, \$187,700 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$619,700. Tuition and fee revenue through spring term is \$638,700, or 103.1% of the adopted budget. This is 3.1% more than expected. Overall, revenue is projected to be \$638,700, \$19,000 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 7. The College has spent 32.9% 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 2022/23 adopted beginning fund balance is \$3.6 million. The beginning fund balance for 2022/23 is \$3.7 million, which is \$134,600 more than the original budget.

The 2022/23 ending fund balance is projected to be \$2.7 million, \$987,300 less than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of April 30, 2023. 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, 2023

	<u>Budgeted Amounts</u>		<u>April 30, 2023</u>	<u>June 30, 2023</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	9,995,003	9,995,003	7,352,747	9,746,061	(248,943)
Local Sources	16,255,982	16,255,982	15,864,364	16,325,979	69,997
Tuition and Fees	11,777,987	11,777,987	12,278,326	12,276,581	498,594
Other Revenue Sources	5,984,000	5,984,000	1,474,726	1,832,918	(4,151,082)
Total Revenues	44,012,972	44,012,972	36,970,163	40,181,537	(3,831,435)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	7,937,378	10,642,403	242,226
Other Personnel	4,444,470	4,444,470	3,344,472	4,237,149	207,321
Materials and Services	628,267	664,744	405,697	453,220	175,047
Capital	7,136	4,559	160	4,559	2,577
Total Instruction	15,964,502	15,998,402	11,687,707	15,337,331	627,171
Instructional Support					
Personnel	2,185,137	2,185,137	1,669,407	2,091,563	93,574
Other Personnel	1,316,025	1,316,025	955,139	1,187,341	128,684
Materials and Services	450,022	481,985	340,122	410,753	39,269
Capital	22,935	22,935	21,341	22,935	-
Total Instructional Support	3,974,119	4,006,082	2,986,009	3,712,592	261,527
Student Services					
Personnel	3,655,713	3,655,713	2,828,551	3,425,331	230,382
Other Personnel	2,683,618	2,683,618	1,988,993	2,501,083	182,535
Materials and Services	712,507	739,726	358,421	457,213	255,294
Total Student Services	7,051,838	7,079,057	5,175,965	6,383,627	668,211
Community Services					
Personnel	121,437	121,437	95,781	115,425	6,012
Other Personnel	80,736	80,736	64,444	80,061	675
Materials and Services	9,927	68,927	30,024	54,204	(44,277)
Total Community Services	212,100	271,100	190,248	249,691	(37,591)
College Support Services					
Personnel	4,196,593	4,196,593	3,317,217	3,952,348	244,245
Other Personnel	2,799,581	2,799,581	1,967,321	2,500,243	299,338
Materials and Services	6,094,620	5,968,509	3,016,854	3,702,402	2,392,218
Capital	34,306	31,205	31,208	31,205	3,101
Total College Support Services	13,125,100	12,995,888	8,332,600	10,186,198	2,938,902
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	1,135,815	1,352,478	(2,804)
Other Personnel	992,247	992,247	762,178	946,206	46,041
Materials and Services	2,051,830	1,965,352	1,289,550	1,510,336	541,494
Capital	43,329	34,534	12,200	34,534	8,795
Total Plant Ops/Maintenance	4,437,080	4,341,807	3,199,743	3,843,554	593,526
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,629,949	31,572,272	39,712,993	9,989,359
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	352,286	385,000	(600,000)
Transfers Out	(1,933,590)	(2,005,993)	(1,995,178)	(1,995,178)	(61,588)
Total Other Financing Sources (Uses):	(948,590)	(1,020,993)	(1,642,892)	(1,610,178)	(661,588)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(6,637,970)	(6,637,970)	3,754,999	(1,141,633)	5,496,337
Fund Balance, Beginning of Year	6,637,970	6,637,970	11,973,241	11,973,241	5,335,271
Fund Balance April 30, 2023	-	-	15,728,241	10,831,608	10,831,608

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 5/4/2023	1,078,755	3,848,038	3,695,299	3,654,488	12,276,581
Current Projection	1,078,755	3,848,038	3,695,299	3,654,488	12,276,581
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(275,713)	196,862	161,903	415,542	498,594

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

	Budgeted Amounts		April 30, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	610,400	643,167	644,417	103,709
Other Revenue Sources	200,000	130,308	-	22,395	(177,605)
Total Revenues	803,708	803,708	643,167	726,242	(77,466)
Expenditures:					
Instruction					
Personnel	245,881	249,047	184,956	253,478	(7,597)
Other Personnel	73,053	70,608	43,456	63,102	9,951
Materials and Services	308,899	319,022	123,787	166,979	141,920
Capital	15,000	4,156	-	-	15,000
Total Instruction	642,833	642,833	352,199	483,559	159,274
Instructional Support					
Personnel	156,052	156,052	129,514	155,288	764
Other Personnel	94,350	94,350	75,110	90,058	4,292
Materials and Services	36,700	36,700	6,494	9,113	27,587
Total Instructional Support	287,102	287,102	211,118	254,459	32,643
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	563,317	738,018	287,606
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	82,295	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	82,295	47,295	-
Revenues and Other Sources Over (Under)	(174,621)	(174,621)	162,145	35,519	210,140
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	174,621	174,621	241,315	241,315	66,694
Fund Balance April 30, 2023	-	-	403,460	276,834	276,834

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	22,400	22,400
Actual as of 5/4/2023	109,459	152,170	175,149	185,239	622,017
Current Projection	109,459	152,170	175,149	207,639	644,417
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,083	16,351	34,886	46,389	103,709

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

	Budgeted Amounts		April 30, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	156,792	213,307	(54,701)
Tuition and Fees	102,240	102,240	131,000	169,700	67,460
Other Revenue Sources	100,000	100,000	(3,348)	-	(100,000)
Total Revenues	470,248	470,248	284,445	383,007	(87,241)
Expenditures:					
Instruction					
Personnel	40,000	50,000	51,902	86,536	(46,536)
Other Personnel	12,932	12,932	8,573	13,318	(386)
Materials and Services	47,831	55,831	30,500	55,684	(7,853)
Total Instruction	100,763	118,763	90,975	155,538	(54,775)
Instructional Support					
Materials and Services	245,526	245,526	-	-	245,526
Total Instructional Support	245,526	245,526	-	-	245,526
Student Services					
Personnel	49,745	49,745	-	-	49,745
Other Personnel	38,018	38,018	-	-	38,018
Materials and Services	119,880	152,874	27,003	50,616	69,264
Total Student Services	207,643	240,637	27,003	50,616	157,027
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	250,000	199,006	-	10,000	240,000
Total College Support Services	250,000	199,006	-	10,000	240,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	117,977	216,154	1,016,682
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	250,000	250,000	250,000	250,000	-
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	416,468	416,853	929,441
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	512,588	512,588	421,328	421,328	(91,260)
Fund Balance April 30, 2023	-	-	837,795	838,180	838,180

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023**

	Budgeted Amounts		April 30, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	619,662	619,662	636,576	638,676	19,014
Other Revenue Sources	170,000	24,396	8,499	8,499	(161,501)
Total Revenues	789,662	644,058	645,075	647,175	(142,487)
Expenditures:					
Instruction					
Materials and Services	531,109	405,062	47,218	282,804	248,305
Capital	154,863	154,863	10,314	113,512	41,351
Total Instruction	685,972	559,925	57,532	396,316	289,656
Instructional Support					
Materials and Services	-	26,109	6,774	26,200	(26,200)
Capital	20,000	20,000	19,460	25,000	(5,000)
Total Instructional Support	20,000	46,109	26,234	51,200	(31,200)
College Support Services					
Materials and Services	896,976	771,544	200,004	203,405	693,571
Capital	35,755	128,578	92,822	191,888	(156,133)
Total College Support Services	932,731	900,122	292,827	395,293	537,439
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,437,298	652,852	748,779	458,838
Capital	768,015	670,881	50,079	94,019	673,996
Total Plant Ops/Maintenance	1,975,632	2,108,179	702,931	842,799	1,132,833
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	1,079,524	1,685,607	2,168,728
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	614,774	629,774	(58,213)
Transfers Out	(1,178,671)	(1,178,671)	(578,670)	(578,670)	600,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	36,104	51,104	541,788
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(398,344)	(987,328)	2,568,029
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,555,357	3,700,961	3,689,957	3,689,957	134,600
Fund Balance April 30, 2023	-	-	3,291,612	2,702,628	2,702,628

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 5/4/2023	52,991	204,279	192,607	188,799	638,676
Current Projection	52,991	204,279	192,607	188,799	638,676
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,270)	12,183	6,709	18,392	19,014

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	76,843
Total Revenues	8,000,000	8,000,000	76,843
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	534,991	554,296
Capital	13,814,248	13,629,257	14,039
Total Facilities Acq/Construction	14,164,248	14,164,248	576,793
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	576,793
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(6,164,248)	(6,164,248)	(499,950)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,164,248	6,164,248	6,707,348
Fund Balance, April 30, 2023	-	-	6,207,398

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Local Sources	3,956,052	3,956,052	3,881,366
Other Revenue Sources	3,745,405	3,745,405	3,627,431
Total Revenues	7,701,457	7,701,457	7,508,797
Expenditures:			
College Support Services			
Materials and Services	2,014,563	2,014,563	1,007,281
Capital	5,565,000	5,565,000	-
Total College Support Services	7,579,563	7,579,563	1,007,281
Unappropriated Ending Fund Balance	583,924	583,924	-
Total Expenditures	8,163,487	8,163,487	1,007,281
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(462,030)	(462,030)	6,501,516
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	462,030	462,030	935,611
Fund Balance April 30, 2023	-	-	7,437,127

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2022	Principal Due FY 22/23	Principal Balance June 30, 2023	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 10,565,000	\$ 1,540,000	\$ 9,025,000	\$ 1,700,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	4,345,000	1,365,000	\$ 2,980,000	1,450,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,990,000	615,000	\$ 1,375,000	660,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	15,730,000	1,015,000	\$ 14,715,000	1,105,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 30,730,000	\$ 1,030,000	\$ 29,700,000	\$ 1,070,000
Total	\$ 89,050,000	\$ 63,360,000	\$ 5,565,000	\$ 57,795,000	\$ 5,985,000

ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	3,376,963
State Sources	1,596,515	1,596,515	1,499,134
Local Sources	80,000	80,000	137,746
Tuition and Fees	267,500	267,500	283,207
Other Revenue Sources	1,404,050	1,404,050	1,459,678
Total Revenues	21,962,520	21,962,520	6,756,729
Expenditures:			
Instruction			
Personnel	818,846	889,403	654,365
Other Personnel	386,580	445,253	279,261
Materials and Services	4,835,364	4,615,911	376,582
Capital	141,190	326,674	225,752
Total Instruction	6,181,980	6,277,241	1,535,960
Instructional Support			
Personnel	505,703	754,614	560,348
Other Personnel	327,033	512,084	320,081
Materials and Services	883,450	348,443	289,769
Capital	-	5,771	5,827
Total Instructional Support	1,716,186	1,620,912	1,176,025
Student Services			
Personnel	1,042,393	1,287,880	967,590
Other Personnel	318,792	401,707	291,653
Materials and Services	2,447,124	2,811,392	799,404
Total Student Services	3,808,309	4,500,979	2,058,647
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	233,480	170,651
Other Personnel	137,208	137,208	102,540
Materials and Services	2,889,661	2,252,171	1,137,221
Total College Support Services	3,260,349	2,622,859	1,410,412
Plant Operations and Maintenance			
Personnel	10,441	10,441	8,019
Other Personnel	10,395	10,395	3,223
Materials and Services	302,038	206,765	65,755
Total Plant Ops/Maintenance	322,874	227,601	76,997
Facilities Acquisition and Construction			
Materials and Services	10,025,000	10,025,000	-
Total Facilities Acq/Construction	10,025,000	10,025,000	-
Contingency	538,430	578,536	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
Total Expenditures	31,689,226	31,689,226	6,258,040
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	28,017
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	28,017
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	526,706
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,701,206	9,701,206	10,020,808
Fund Balance April 30, 2023	-	-	10,547,513

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, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	275
Other Revenue Sources	64,373	55,024	11,520
Total Revenues	65,123	55,774	11,795
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	59,982
Total Instructional Support	244,290	244,290	59,982
Student Services			
Personnel	50,500	54,000	36,333
Other Personnel	16,326	14,088	8,877
Materials and Services	497,130	568,271	273,783
Capital	261,178	261,178	-
Total Student Services	825,134	897,537	318,993
College Support Services			
Materials and Services	133,319	133,319	54,124
Total College Support Services	133,319	133,319	54,124
Contingency	8,469	8,469	-
Total Expenditures	1,211,212	1,283,615	433,098
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	643,948	627,000
Transfers Out	(8,000)	(8,000)	(6,167)
Total Other Financing Sources (Uses):	563,545	635,948	620,833
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	199,530
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	582,544	591,893	588,721
Fund Balance April 30, 2023	-	-	788,251

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, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
Total Revenues	727,505	727,505	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	-
District Wildfires	602,038	602,038	-
PERS Reserve	7,150,009	7,150,009	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,630	172,630	-
Total Expenditures	17,443,643	17,443,643	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
District Refund	(200,000)	(200,000)	(200,000)
Total Other Financing Sources (Uses):	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	300,000
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	850,000	850,000	850,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	6,422,504	6,422,504	6,396,281
Stability Reserve	4,811,052	4,811,052	4,811,052
Unemployment Reserve	172,630	172,630	172,635
Total Beginning Fund Balance	<u>16,416,138</u>	<u>16,416,138</u>	<u>16,389,919</u>
Fund Balance April 30, 2023	<u>-</u>	<u>-</u>	<u>16,689,919</u>

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- 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, 2023**

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	9,502,258
State Sources	4,125,000	4,125,000	4,078,308
Local Sources	500,000	500,000	567,783
Total Revenues	20,953,815	20,953,815	14,148,349
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	103,470
Materials and Services	20,789,054	20,789,054	14,373,492
Total Financial Aid	20,918,815	20,918,815	14,476,962
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	14,476,962
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)	-	-	(328,612)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	-	-	-
Fund Balance April 30, 2023	-	-	(328,612)

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the US Department of Education or invoices other agencies for 3rd party scholarship. This typically 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, 2023

	Budgeted Amounts		April 30, 2023
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	32,581
Tuition and Fees	42,616	42,616	20,736
Other Revenue Sources	256,214	256,214	203,941
Total Revenues	373,830	373,830	257,257
Cost of Goods Sold:			
Materials and Services	74,500	74,500	33,445
Gross Profit	299,330	299,330	223,812
Operating Expenditures:			
Personnel	146,650	146,650	109,046
Other Personnel	81,311	81,311	67,872
Materials and Services	289,831	291,731	83,782
Capital	81,955	80,055	-
Total Operating Expenditures	599,747	599,747	260,699
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	(36,887)
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	428,670
Transfers Out	(146,737)	(146,737)	(103,028)
Total Other Financing Sources (Uses):	287,934	287,934	325,643
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	288,755
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	617,841	617,841	594,417
Retained Earnings April 30, 2023	-	-	883,172

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, 2023

Appendix A

	Budgeted Amounts		April 30, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	131,000	169,700	67,460
Fund Balance, Beginning of Year	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	183,702	222,402	120,162
Expenditure:					
Personnel	40,000	40,000	51,852	76,536	(36,536)
Other Personnel	12,932	12,932	8,561	13,318	(386)
Non-District M&S	47,831	47,831	22,508	49,012	(1,181)
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	82,921	138,866	(36,626)
Total Nursing Assistant	-	-	100,781	83,536	83,536
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Fund Balance, Beginning of Year	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	402,010	402,010	(243,516)
Expenditure:					
Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen		6,000	3,960	2,640	(2,640)
Business Technology: Reg Kiosks		5,000	381	5,000	(5,000)
Counseling: Engagement to Retention		7,000	1,327	7,000	(7,000)
Enrollment: Early Reg Campaign		10,000	4,408	10,000	(10,000)
Marketing: "We are Ospreys" Mural		10,000	-	10,000	(10,000)
Math: Math Success Lab		10,000	62	10,000	(10,000)
Student Life: ESports club		2,994	2,456	2,994	(2,994)
Welding: Weld-A-Thon		10,000	4,031	4,032	(4,032)
Contingency	645,526	584,532	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	16,626	51,666	593,860
Total Other Activity	-	-	385,384	350,344	350,344
Fund Balance April 30, 2023	-	-	486,165	433,880	433,880

Projected for future years:

	2023/24	2024/25	2025/26
Nursing Assistant (began 1/1/21; review for sustainability at 3 years)			
Revenue:			
Tuition and Fees	\$ 51,120	\$ -	\$ -
Projected Fund Balance, Beginning of Year	83,536	-	-
Total Nursing Assistant Revenue	\$ 134,656	\$ -	\$ -
Expenditure:			
Personnel	20,600	0	0
Other Personnel	6,805	0	0
Non-District M&S	24,633	0	0
Total Nursing Assistant Expenditures	\$ 52,038	\$ -	\$ -
Total Nursing Assistant	\$ 82,618	\$ -	\$ -
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	350,344	205,791	208,557
Total Other Activity Revenue	\$ 600,344	\$ 455,791	\$ 458,557
Expenditure:			
22/23 Microgrants - Stabilize Enrollment			
Adult Basic Skills: Engen	\$ 3,360	\$ -	\$ -
Welding: Weld-A-Thon	5,968	-	-
23/24 Microgrants	100,000		
Investments in Future & Transformative Changes	40,000		
High School Partnerships	122,994	130,074	68,789
Energy Management	122,231	117,160	121,740
Total Other Activity Expenditures	\$ 394,553	\$ 247,234	\$ 190,529
Total Other Activity	\$ 205,791	\$ 208,557	\$ 268,028
Projected Ending Fund Balance	\$ 288,409	\$ 208,557	\$ 268,028

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED April 30, 2023

Appendix B

	Budgeted Amounts		April 30, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	156,792	213,307	(54,701)
Total Revenues	268,008	268,008	156,792	213,307	(54,701)
Expenditures:					
STEP Project					
Personnel	49,745	49,745	-		49,745
Other Personnel	38,018	38,018	-		38,018
Materials and Services	35,170	35,170	3,428	4,128	31,042
Tuition	34,560	34,560	-		34,560
Travel & training	14,150	14,150	51	101	14,049
Supportive Services	36,000	36,000	14,951	21,393	14,607
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	18,430	25,622	459,448
Fund Balance, Beginning of Year	217,062	217,062	216,615	216,615	(447)
Fund Balance April 30, 2023	-	-	354,978	404,300	404,300
Projected for future years:			2023/24	2024/25	2025/26
Revenues:					
Other Revenue Sources			213,307	213,307	213,307
Total Revenues			213,307	213,307	213,307
Expenditures:					
STEP Project					
Personnel			-	-	-
Other Personnel			-	-	-
Materials and Services			4,293	4,465	4,643
Tuition			-	-	-
Travel & training			105	109	113
Supportive Services			22,249	23,139	24,065
Total Expenditures			\$ 26,647	\$ 27,713	\$ 28,822
Projected Fund Balance, Beginning of Year			\$ 404,300	\$ 590,960	\$ 776,554
Projected Ending Fund Balance			\$ 590,960	\$ 776,554	\$ 961,039

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, 2023**

Appendix C

	2021/22 Budgeted Amounts		April 30, 2023 Actual	Better (Worse) vs Original Budget
	Original	Current		
Expenditures:				
Personnel	168,168	168,168	138,882	29,286
Other Personnel	99,032	99,032	76,363	22,669
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	7,069	6,875	(3,961)
OTHER SERVICES	4,844	1,562	442	4,402
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	11,162	11,162	2,508
NON-STAFF TRAVEL	-	1,635	1,628	(1,628)
POSTAGE	7	7	14	(7)
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	235,365	55,795

**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.