



Monthly Financial Data
August 31, 2022

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

Monthly Financial Data Report
August 2022


Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B9-22/23 approving the Monthly Financial Statements for August 2022.

Background Information: The August 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, September 20, 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. B9-22/23 approving the Monthly Financial Statements for period ending August 31, 2022.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: September 20, 2022

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through August 31, 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://www.roguecc.edu/audit>.

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>.

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 1.65% to 1.90% effective September 8, 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.

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 summer term is \$1.1 million, or 9.2% of the adopted budget. This is 19.9% less than expected. Overall, general fund tuition revenue is projected to be \$11.7 million, \$90,000 less 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. This will be adjusted once the funding formula is updated with final FY 21/22 FTE and FY 22/23 property tax levies for each community college. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be received as budgeted.

Property Taxes

Property tax revenue is budgeted at \$16.3 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2022/23 levy will begin in November.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 10.7% of original budget as of August 31st. Overall expenses are not expected to exceed budget.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through August 31, 2022**

General Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance is \$6.6 million. The projected beginning fund balance for 2022/23 is \$11.8 million, which is \$5.2 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 preliminary audit work.

The 2022/23 ending fund balance is projected to be \$7.9 million, \$3.9 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 summer term is \$110,100, or 20.4% of the adopted budget. This is 6.5% more than expected. Overall, tuition revenue is projected to be \$549,100, \$8,400 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 9.3% of original budget as of August 31st. 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 projected ending fund balance for 2021/22 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 \$232,200, \$9,100 less 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 \$102,200. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2022/23.

Expenses

Entrepreneurial activity has spent 0.6% of original budget as of August 31st. 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 August 31, 2022

Entrepreneurial Fund (continued)

Fund Balance

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

The 2022/23 ending fund balance is projected to be \$418,700, \$214,000 more than beginning fund balance. This will be revised as entrepreneurial activities for FY 2022/23 are determined.

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 \$268,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 4.7% of original budget as of August 31st. 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 projected beginning fund balance for 2022/23 is \$216,600, which is \$400 less than budgeted.

The 2022/23 ending fund balance is projected to be \$286,500, \$69,800 more than beginning fund balance.

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 summer term is \$53,300, or 8.6% of the adopted budget. This is 25.3% less than expected. Overall, revenue is projected to be \$614,600, \$5,100 less than the original budget based upon summer term only.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 2.1% of original budget as of August 31st. 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 projected 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 \$2.6 million, \$1.1 million less than beginning fund balance.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through August 31, 2022**

Contract and Grant Fund

A list of active grants has been updated as of August 31, 2022. The report may be found at: <https://www.roguecc.edu/operations/grants.asp>

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022**

	Budgeted Amounts		August 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	9,995,003	9,995,003	2,415,784	9,995,003	-
Local Sources	16,255,982	16,255,982	36,302	16,255,982	-
Tuition and Fees	11,777,987	11,777,987	4,525,281	11,687,843	(90,144)
Other Revenue Sources	5,984,000	5,984,000	191,304	484,000	(5,500,000)
Total Revenues	44,012,972	44,012,972	7,168,671	38,422,828	(5,590,144)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	767,914	10,447,067	437,562
Other Personnel	4,444,470	4,444,470	429,501	4,265,802	178,668
Materials and Services	628,267	628,267	77,940	449,810	178,457
Capital	7,136	7,136	-	8,755	(1,619)
Total Instruction	15,964,502	15,964,502	1,275,355	15,171,434	793,068
Instructional Support					
Personnel	2,185,137	2,185,137	333,849	2,097,295	87,843
Other Personnel	1,316,025	1,316,025	189,884	1,263,121	52,904
Materials and Services	450,022	450,022	154,436	355,933	94,089
Capital	22,935	22,935	1,067	28,139	(5,204)
Total Instructional Support	3,974,119	3,974,119	679,236	3,744,487	229,632
Student Services					
Personnel	3,655,713	3,655,713	549,519	3,508,753	146,960
Other Personnel	2,683,618	2,683,618	379,088	2,575,737	107,881
Materials and Services	712,507	712,507	62,967	568,529	143,978
Total Student Services	7,051,838	7,051,838	991,574	6,653,019	398,819
Community Services					
Personnel	121,437	121,437	18,648	116,555	4,882
Other Personnel	80,736	80,736	13,851	77,490	3,246
Materials and Services	9,927	9,927	138	7,107	2,820
Total Community Services	212,100	212,100	32,637	201,153	10,947
College Support Services					
Personnel	4,196,593	4,196,593	659,241	3,995,449	201,144
Other Personnel	2,799,581	2,799,581	376,723	2,691,712	107,869
Materials and Services	6,094,620	6,094,620	760,883	4,802,120	1,292,500
Capital	34,306	34,306	22,600	42,090	(7,784)
Total College Support Services	13,125,100	13,125,100	1,819,447	11,531,370	1,593,730
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	232,551	1,295,417	54,257
Other Personnel	992,247	992,247	153,763	952,359	39,888
Materials and Services	2,051,830	2,051,830	330,332	1,781,334	270,496
Capital	43,329	43,329	-	53,160	(9,831)
Total Plant Ops/Maintenance	4,437,080	4,437,080	716,646	4,082,269	354,811
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,702,352	5,514,895	41,383,732	8,318,620
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	-	985,000	-
Transfers Out	(1,933,590)	(1,933,590)	-	(1,933,590)	-
Total Other Financing Sources (Uses):	(948,590)	(948,590)	-	(948,590)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(6,637,970)	(6,637,970)	1,653,775	(3,909,494)	2,728,476
Fund Balance, Beginning of Year (unaudited)	6,637,970	6,637,970	11,816,656	11,816,656	5,178,686
Fund Balance August 31, 2022	-	-	13,470,431	7,907,162	7,907,162

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	3,533,396	3,238,946	6,772,343
Actual as of 9/12/2022	1,084,682	3,830,818	-	-	4,915,500
Current Projection	1,084,682	3,830,818	3,533,396	3,238,946	11,687,843
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(269,786)	179,642	-	-	(90,144)

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022	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	540,708	193,837	549,121	8,413
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
Total Revenues	803,708	803,708	193,837	625,392	(178,316)
Expenditures:					
Instruction					
Personnel	245,881	245,881	34,244	245,881	-
Other Personnel	73,053	73,053	7,542	62,212	10,841
Materials and Services	308,899	308,899	15,099	118,899	190,000
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	56,885	426,992	215,841
Instructional Support					
Personnel	156,052	156,052	26,416	145,396	10,656
Other Personnel	94,350	94,350	14,960	86,221	8,129
Materials and Services	36,700	36,700	486	17,837	18,863
Total Instructional Support	287,102	287,102	41,862	249,454	37,648
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	98,747	676,446	349,178
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	-	76,911	5,384
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	-	41,911	5,384
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(174,621)	(174,621)	95,090	(9,143)	165,478
Fund Balance, Beginning of Year (unaudited)	174,621	174,621	241,315	241,315	66,694
Fund Balance August 31, 2022	-	-	336,405	232,172	232,172

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	21,386	140,263	161,250	322,899
Actual as of 9/12/2022	110,066	116,156	-	-	226,222
Current Projection	110,066	137,542	140,263	161,250	549,121
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,690	1,723	-	-	8,413

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	-	268,008	-
Tuition and Fees	102,240	102,240	16,025	102,240	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	470,248	470,248	16,025	370,248	(100,000)
Expenditures:					
Instruction					
Personnel	40,000	40,000	890	68,338	(28,338)
Other Personnel	12,932	12,932	264	22,094	(9,162)
Materials and Services	47,831	47,831	3,547	47,831	-
Total Instruction	100,763	100,763	4,701	138,263	(37,500)
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	8,810	50,365	(620)
Other Personnel	38,018	38,018	5,932	33,915	4,103
Materials and Services	119,880	119,880	7,807	113,886	5,994
Total Student Services	207,643	207,643	22,549	198,166	9,477
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	250,000	-	-	250,000
Total College Support Services	250,000	250,000	-	-	250,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	27,250	336,429	896,407
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	-	250,000	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	250,000	250,000	-	250,000	-
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	(11,225)	283,819	796,407
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	512,588	512,588	421,328	421,328	(91,260)
Fund Balance August 31, 2022	-	-	410,102	705,147	705,147

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022**

	Budgeted Amounts		August 31, 2022 Actual	June 30, 2023 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	619,662	619,662	232,674	614,565	(5,097)
Other Revenue Sources	170,000	170,000	6,465	6,465	(163,535)
Total Revenues	789,662	789,662	239,139	621,030	(168,632)
Expenditures:					
Instruction					
Materials and Services	531,109	531,109	11,894	309,804	221,305
Capital	154,863	154,863	-	113,512	41,351
Total Instruction	685,972	685,972	11,894	423,316	262,656
Instructional Support					
Capital	20,000	20,000	5,298	25,000	(5,000)
Total Instructional Support	20,000	20,000	5,298	25,000	(5,000)
College Support Services					
Materials and Services	896,976	896,976	-	-	896,976
Capital	35,755	35,755	-	-	35,755
Total College Support Services	932,731	932,731	-	-	932,731
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,207,617	84,154	508,041	699,576
Capital	768,015	768,015	4,690	296,533	471,482
Total Plant Ops/Maintenance	1,975,632	1,975,632	88,844	804,574	1,171,058
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	106,037	1,252,890	2,601,445
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	-	682,987	(5,000)
Transfers Out	(1,178,671)	(1,178,671)	-	(1,178,670)	1
Total Other Financing Sources (Uses):	(490,684)	(490,684)	-	(495,683)	(4,999)
Revenues and Other Sources Over (Under)	(3,555,357)	(3,555,357)	133,102	(1,127,543)	2,427,814
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	3,555,357	3,555,357	3,689,957	3,689,957	134,600
Fund Balance August 31, 2022	-	-	3,823,059	2,562,414	2,562,414

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	185,899	170,407	356,306
Actual as of 9/12/2022	53,257	205,003	-	-	258,260
Current Projection	53,257	205,003	185,899	170,407	614,565
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,004)	12,908	-	-	(5,097)

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	12,727
Total Revenues	8,000,000	8,000,000	12,727
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	4,548
Other Personnel	-	-	3,707
Materials and Services	350,000	389,062	44,630
Capital	13,814,248	13,775,186	-
Total Facilities Acq/Construction	14,164,248	14,164,248	52,885
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	52,885
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)	(40,158)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,164,248	6,164,248	6,707,348
Fund Balance, August 31, 2022	-	-	6,667,190

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
Local Sources	3,956,052	3,956,052	8,309
Other Revenue Sources	3,745,405	3,745,405	524,525
Total Revenues	7,701,457	7,701,457	532,834
Expenditures:			
College Support Services			
Materials and Services	2,014,563	2,014,563	-
Capital	5,565,000	5,565,000	-
Total College Support Services	7,579,563	7,579,563	-
Unappropriated Ending Fund Balance	583,924	583,924	-
Total Expenditures	8,163,487	8,163,487	-
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)	532,834
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	462,030	462,030	936,887
Fund Balance August 31, 2022	-	-	1,469,721

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, 2034	\$ 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 August 31, 2022**

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	177,311
State Sources	1,596,515	1,596,515	89,270
Local Sources	80,000	80,000	94,350
Tuition and Fees	267,500	267,500	54,404
Other Revenue Sources	1,404,050	1,404,050	308,072
Total Revenues	21,962,520	21,962,520	723,408
Expenditures:			
Instruction			
Personnel	818,846	818,846	70,541
Other Personnel	386,580	386,580	44,073
Materials and Services	4,835,364	4,835,364	15,147
Capital	141,190	141,190	10,298
Total Instruction	6,181,980	6,181,980	140,060
Instructional Support			
Personnel	505,703	505,703	90,114
Other Personnel	327,033	327,033	50,099
Materials and Services	883,450	883,450	71,928
Capital	-	-	-
Total Instructional Support	1,716,186	1,716,186	212,141
Student Services			
Personnel	1,042,393	1,042,393	146,069
Other Personnel	318,792	318,792	41,971
Materials and Services	2,447,124	2,447,124	178,875
Capital	-	-	-
Total Student Services	3,808,309	3,808,309	366,914
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	233,480	36,010
Other Personnel	137,208	137,208	20,109
Materials and Services	2,889,661	2,889,661	326,034
Capital	-	-	-
Total College Support Services	3,260,349	3,260,349	382,153
Plant Operations and Maintenance			
Personnel	10,441	10,441	1,661
Other Personnel	10,395	10,395	520
Materials and Services	302,038	302,038	22,120
Total Plant Ops/Maintenance	322,874	322,874	24,301
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	538,430	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
Total Expenditures	31,689,226	31,689,226	1,125,569
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	-
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	(402,161)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	9,701,206	9,701,206	7,126,314
Fund Balance August 31, 2022	-	-	6,724,153

For a list of active grants please visit:
<https://www.roguecc.edu/operations/grants.asp>

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	385
Other Revenue Sources	64,373	64,373	3,672
Total Revenues	65,123	65,123	4,057
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	1,676
Total Instructional Support	244,290	244,290	1,676
Student Services			
Personnel	50,500	50,500	6,500
Other Personnel	16,326	16,326	1,676
Materials and Services	497,130	497,130	53,648
Capital	261,178	261,178	-
Total Student Services	825,134	825,134	61,824
College Support Services			
Materials and Services	133,319	133,319	4,113
Total College Support Services	133,319	133,319	4,113
Contingency	8,469	8,469	-
Total Expenditures	1,211,212	1,211,212	67,613
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	571,545	-
Transfers Out	(8,000)	(8,000)	-
Total Other Financing Sources (Uses):	563,545	563,545	-
Revenues and Other Sources Over (Under)	(582,544)	(582,544)	(63,556)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	582,544	582,544	590,208
Fund Balance August 31, 2022	-	-	526,652

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 August 31, 2022

	Budgeted Amounts		August 31, 2022
	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	-
Transfers Out			
District Refund	(200,000)	(200,000)	-
Total Other Financing Sources (Uses):	300,000	300,000	-
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited):			
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	16,416,138	16,416,138	16,389,919
Fund Balance August 31, 2022	-	-	16,389,919

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 August 31, 2022**

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	781,394
State Sources	4,125,000	4,125,000	222,108
Local Sources	500,000	500,000	18,360
Total Revenues	20,953,815	20,953,815	1,021,862
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	28,652
Materials and Services	20,789,054	20,789,054	847,587
Total Financial Aid	20,918,815	20,918,815	876,239
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	876,239
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)	-	-	145,624
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	-	-	(9,149)
Fund Balance August 31, 2022	-	-	136,475

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

	Budgeted Amounts		August 31, 2022
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	4,295
Tuition and Fees	42,616	42,616	2,849
Other Revenue Sources	256,214	256,214	42,091
Total Revenues	373,830	373,830	49,235
Cost of Goods Sold:			
Materials and Services	74,500	74,500	5,854
Gross Profit	299,330	299,330	43,381
Operating Expenditures:			
Personnel	146,650	146,650	22,228
Other Personnel	81,311	81,311	13,297
Materials and Services	289,831	289,831	15,891
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	51,416
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	(8,034)
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	-
Transfers Out	(146,737)	(146,737)	-
Total Other Financing Sources (Uses):	287,934	287,934	-
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	(8,034)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	617,841	617,841	591,770
Retained Earnings August 31, 2022	-	-	583,736

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 August 31, 2022

Appendix A

	Budgeted Amounts		August 31, 2022 Actual	June 30, 2023 Projected	Better (Worse) vs Original Budget
	Original	Current			
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	16,025	102,240	-
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	68,727	154,942	52,702
Expenditure:					
Personnel	40,000	40,000	890	68,338	(28,338)
Other Personnel	12,932	12,932	264	22,094	(9,162)
Non-District M&S	47,831	47,831	3,547	47,831	-
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	4,701	138,263	(36,023)
Total Nursing Assistant	-	-	64,026	16,679	16,679
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	-	250,000	-
Fund Balance, Beginning of Year (unaudited)	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	152,010	402,010	(243,516)
Expenditure:					
Contingency	645,526	645,526	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	-	-	645,526
Total Other Activity	-	-	152,010	402,010	402,010
Fund Balance August 31, 2022	-	-	216,036	418,690	418,690

Projected for future years:

Nursing Assistant *(began 1/1/21; review for sustainability at 3 years)*

	2023/24	2024/25	2025/26
Revenue:			
Tuition and Fees	\$ 102,240	\$ 51,120	\$ -
Projected Fund Balance, Beginning of Year	16,679	\$ 17,874	\$ -
Total Nursing Assistant Revenue	\$ 118,919	\$ 68,994	\$ -
Expenditure:			
Personnel	40,000	20,600	0
Other Personnel	13,214	6,805	0
Non-District M&S	47,831	24,633	0
Total Nursing Assistant Expenditures	\$ 101,045	\$ 52,038	\$ -
Total Nursing Assistant	\$ 17,874	\$ 16,956	\$ -

Other Activity

Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	402,010	652,010	902,010
Total Other Activity Revenue	\$ 652,010	\$ 902,010	\$ 1,152,010
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	\$ -	\$ -	\$ -
Total Other Activity	\$ 652,010	\$ 902,010	\$ 1,152,010

Projected Ending Fund Balance

\$ 669,885	\$ 918,966	\$ 1,152,010
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**Amount Available to be Designated for the
Fiscal Year**

	2022/23	2023/24	2024/25	2025/26
Available/(Short Fall)	402,010	652,010	902,010	1,152,010

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED August 31, 2022

Appendix B

	Budgeted Amounts		August 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	-	268,008	-
Total Revenues	268,008	268,008	-	268,008	-
Expenditures:					
STEP Project					
Personnel	49,745	49,745	8,810	50,365	(620)
Other Personnel	38,018	38,018	5,932	33,915	4,103
Materials and Services	35,170	35,170	603	33,412	1,759
Tuition	34,560	34,560	381	32,832	1,728
Travel & training	14,150	14,150	41	13,443	708
Supportive Services	36,000	36,000	6,782	34,200	1,800
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	22,549	198,166	286,904
Fund Balance, Beginning of Year (unaudited)	217,062	217,062	216,615	216,615	(447)
Fund Balance August 31, 2022	-	-	194,066	286,458	286,458
Projected for future years:			2023/24	2024/25	2025/26
Revenues:					
Other Revenue Sources			268,008	268,008	268,008
Total Revenues			268,008	268,008	268,008
Expenditures:					
STEP Project					
Personnel			52,379	54,475	56,654
Other Personnel			35,271	36,682	38,150
Materials and Services			34,748	36,138	37,583
Tuition			34,145	35,511	36,932
Travel & training			13,980	14,539	15,121
Supportive Services			35,568	36,991	38,470
Total Expenditures			\$ 206,092	\$ 214,336	\$ 222,909
Projected Fund Balance, Beginning of Year			\$ 286,458	\$ 348,374	\$ 402,046
Projected Ending Fund Balance			\$ 348,374	\$ 402,046	\$ 447,144

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 August 31, 2022**

Appendix C

	2020/21 Budgeted Amounts		August 31, 2022 Actual	Better (Worse) vs Original Budget
	Original	Current		
Expenditures:				
Personnel	168,168	168,168	27,410	140,758
Other Personnel	99,032	99,032	12,576	86,456
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	4,955	4,484	(1,570)
OTHER SERVICES	4,844	4,844	310	4,534
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	11,629	2,437	11,233
POSTAGE	7	7	-	7
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	47,217	243,943

**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.