
**Monthly Financial Data Report
August 2018**

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B18-18/19 approving the Monthly Financial Statements for August 2018.

Background Information: The August 2018 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of their Finance and Audit Committee meeting on Tuesday, September 18, 2018 prior to the Board meeting.

Whereas, the RCC Board's 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. B18-18/19 approving the Monthly Financial Statements for period ending August 31, 2018.

Action: Approved

Claudia Sullivan, Chair, RCC Board of Education

Dated: September 18, 2018



Monthly Financial Data
August 31, 2018

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, 2018 through August 31, 2018

Budget

The 2018/19 annual budget and associated property tax levies were adopted by the Board of Education on June 26, 2018. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Audit

The College received an unmodified (clean) audit opinion for 2016/17. In early May 2018 the College was awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its 2016/17 Comprehensive Annual Financial Report (CAFR). This is the 16th year, 15th consecutive, that the College has received the award. A copy of the CAFR is available at <https://web.roguecc.edu/audit>.

The 2017/18 annual audit interim field work was performed in July and the audit team visit will take place October 8th through 19th. At the December 18th Board meeting the auditors will present the 2017/18 CAFR to the Board of Education.

Investments

The College is maximizing its investment returns by placing the maximum amount allowed in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is currently 2.25%. The College is currently under the limit allowed for LGIP investments. In the future, should the limit be exceeded, the remainder of the funds will be placed in an Insured Cash Sweep (ICS) account with an annualized yield of .015%.

The College is seeking members to serve on the RCC Investment Committee. Please submit recommendations for committee members to Lisa Stanton, lstanton@roguecc.edu. Please see Appendix A for the current Board Policy.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.28 million was developed assuming a 3% reduction in FTE when compared to the prior year. Tuition and fee revenue through summer term is \$1.24 million, or 10.1%, of the adopted budget. This is 1.2% more than expected.

At this time fall term is expected to equal, or be slightly less than, adopted budget. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

State Appropriations

The state appropriations budget of \$9.3 million was developed using a community college support fund (CCSF) of \$570 million. The College's percentage of the overall state appropriation is 3.30%, down from 3.34% in the prior year. Based upon preliminary 2017/18 system wide FTE figures, we are anticipating RCC's allocation will be \$135,000 less than budgeted.

Property Taxes

Property tax revenue is budgeted at \$13.8 million. The property tax revenue collected through August is from prior year levies. Property tax revenue payments for the 2018/19 levy will begin in October.

Expenses

Expenses by function by type are presented on page 5. The College has spent 10.97% 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, 2018 through August 31, 2018

General Fund (continued)

Fund Balance

The 2018/19 adopted beginning fund balance is \$4.12 million. The ending fund balance for 2017/18 is projected to be \$4.25 million. This equates to an increase of \$126,000 in beginning fund balance.

The 2018/19 ending fund balance is projected to be \$4.87 million, \$616,000 more than beginning fund balance.

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.6 million was developed assuming a 3% reduction in FTE when compared to the prior year. Fees include college service fee, materials fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through summer term is \$186,400, or 11.4%, of the adopted budget. This is 13.6% more than expected.

At this time fall term is expected to equal, or be slightly less than, adopted budget. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Expenses by function by type are presented on page 6. The College has spent .42% of original budget as of August 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2018/19 adopted beginning fund balance is \$5.5 million. The ending fund balance for 2017/18 is projected to be \$5.68 million. This equates to an increase of \$173,000 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$4.02 million, \$1.66 million less than beginning fund balance. The decrease is due, in part, to the implementation of the new ERP.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$839,000. Tuition and fee revenue through summer term is projected to be \$137,000, or 16.4%, of the adopted budget. This is 25.2% less than expected.

At this time fall term is projected to be \$178,000, or 37.6%, of the adopted budget. This is 22.7% less than expected. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Expenses by function by type are presented on page 7. The College has spent 10.42% of original budget as of August 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance is \$171,500. The ending fund balance for 2017/18 is projected to be \$164,500. This equates to a decrease of \$7,000 in beginning fund balance.

Fund Balance

The 2018/19 ending fund balance is projected at \$168,000.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2018 through August 31, 2018

Entrepreneurial Fund

The combined statement is presented on page 8; detailed statements by type of activity may be found in Appendices A and B on pages 24 and 25, respectively.

Allied Health Activity (Appendix B)

Tuition and Fee Revenue

The adopted tuition and fee revenue for Allied Health is \$929,000. Tuition and fee revenue through summer term is \$152,700, or 16.4% of the adopted budget. This is 11.4% more than expected.

Projections for the remainder of the year are based upon preliminary fall term numbers. At this time, fall term is expected to be 7.2% more than budgeted. We have rolled fall term's projections forward, with an approximate increase of \$32,600 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Allied Health has spent 7.03% of original budget as of August 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance for Allied Health is \$436,000. The ending fund balance for 2017/18 is projected to be \$456,500. This equates to an increase of \$20,600 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$457,000.

Entrepreneurial Activity (Appendix C)

Tuition and Fee Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$200,000. At this time we do not anticipate tuition and fees for entrepreneurial activities to be recorded in this fund.

Expenses

Entrepreneurial activity has spent 14.05% of original budget as of August 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance for Entrepreneurial activity is \$438,400. The ending fund balance for 2017/18 is projected to be \$512,400. This equates to an increase of \$74,000 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$323,000.

Technology and Equipment Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Technology and Equipment Fund is \$1.3 million. Tuition and fee revenue through summer term is \$159,000, or 12.3% of the adopted budget. This is 2.3% more than expected.

Tuition and Fee Revenue

At this time fall term is expected to equal, or be slightly less than, adopted budget. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2018 through August 31, 2018

Technology and Equipment Fund (continued)

Expenses

Expenses by function by type are presented on page 9. The College has spent 19.6% of original budget as of August 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance is \$491,000. The ending fund balance for 2017/18 is projected to be \$628,700. This equates to an increase of \$137,700 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$576,600.

Contract and Grant Fund

For a list of active grants please visit: <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 AUGUST 31, 2018**

	Budgeted Amounts		August 31, 2018	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	9,315,295	9,315,295	2,329,207	9,180,346	(134,949)
Local Sources	13,753,601	13,753,601	47,433	13,753,601	-
Tuition and Fees	12,275,897	12,275,897	4,752,550	12,263,309	(12,588)
Other Revenue Sources	376,000	376,000	94,189	376,000	-
Total Revenues	35,720,793	35,720,793	7,223,379	35,573,256	(147,537)
Expenditures:					
Instruction					
Personnel	11,407,969	11,407,969	812,602	10,972,667	435,302
Other Personnel	3,920,183	3,920,183	394,201	3,659,153	261,030
Materials and Services	483,683	483,683	47,291	416,601	67,082
Capital	3,042	3,042	2,152	2,907	135
Total Instruction	15,814,877	15,814,877	1,256,247	15,051,328	763,549
Instructional Support					
Personnel	2,316,761	2,316,761	378,500	2,199,315	117,446
Other Personnel	1,292,213	1,292,213	189,464	1,212,576	79,637
Materials and Services	309,061	309,061	89,335	266,759	42,302
Capital	32,009	32,009	8,081	30,591	1,418
Total Instructional Support	3,950,044	3,950,044	665,380	3,709,241	240,803
Student Services					
Personnel	3,140,812	3,140,812	481,719	2,989,724	151,088
Other Personnel	2,042,034	2,042,034	295,358	1,912,033	130,001
Materials and Services	700,392	700,392	43,199	582,008	118,384
Capital	-	-	-	-	-
Total Student Services	5,883,238	5,883,238	820,276	5,483,765	399,473
Community Services					
Personnel	109,646	109,646	12,020	104,267	5,379
Other Personnel	63,973	63,973	8,467	59,713	4,260
Materials and Services	11,370	11,370	28	9,840	1,530
Capital	-	-	-	-	-
Total Community Services	184,989	184,989	20,516	173,820	11,169
College Support Services					
Personnel	3,574,534	3,574,534	498,258	3,382,338	192,196
Other Personnel	1,960,765	1,960,765	271,205	1,852,181	108,584
Materials and Services	5,829,304	5,829,304	730,381	5,278,519	550,785
Capital	34,145	34,145	28,799	32,632	1,513
Total College Support Services	11,398,748	11,398,748	1,528,642	10,545,671	853,077
Plant Operations/Maintenance					
Personnel	1,007,825	1,007,825	160,172	956,005	51,820
Other Personnel	686,958	686,958	104,093	643,546	43,412
Materials and Services	1,481,981	1,481,981	258,226	1,197,226	284,755
Capital	20,485	20,485	-	19,577	908
Total Plant Ops/Maintenance	3,197,249	3,197,249	522,491	2,816,354	380,895
Contingency	2,238,854	2,238,854	-	-	2,238,854
Total Expenditures	42,667,999	42,667,999	4,813,552	37,780,178	4,887,821
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,970,185	4,970,185	-	4,829,566	(140,619)
Transfers Out	(2,147,406)	(2,147,406)	(101,855)	(2,006,787)	140,619
Total Other Financing Sources (Uses):	2,822,779	2,822,779	(101,855)	2,822,779	-
Revenues and Other Sources Over (Under)	(4,124,427)	(4,124,427)	2,307,972	615,857	4,740,284
Expenditures and Other Uses:					
Fund Balance, Beginning of Year, Unaudited	4,124,427	4,124,427	4,250,755	4,250,755	126,328
Fund Balance August 31, 2018	-	-	6,558,727	4,866,612	4,866,612

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected			3,805,528	3,437,251	7,242,779
Actual as of 9-10-18	1,242,551	3,777,979			5,020,530
Current Projection	1,242,551	3,777,979	3,805,528	3,437,251	12,263,309
Original Budget	1,227,590	3,805,528	3,805,528	3,437,251	12,275,897
Better(worse)	14,961	(27,549)	0	0	(12,588)

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	Budgeted Amounts		August 31, 2018	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,641,527	1,641,527	594,445	1,620,763	(20,764)
Total Revenues	1,641,527	1,641,527	594,445	1,620,763	(20,764)
Expenditures:					
College Support Services					
Materials and Services	174,150	174,150	8,504	66,490	107,660
Total College Support Services	174,150	174,150	8,504	66,490	107,660
Plant Operations and Maintenance					
Materials and Services	150,338	150,338	21,211	145,638	4,700
Total Plant Ops/Maintenance	150,338	150,338	21,211	145,638	4,700
Contingency	100,000	100,000	-	-	100,000
Reserved for Future Expenditures	3,651,004	3,651,004	-	-	3,651,004
Total Expenditures	4,075,492	4,075,492	29,715	212,128	3,863,364
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(3,070,473)	(3,070,473)	-	(3,070,473)	-
Total Other Financing Sources (Uses):	(3,070,473)	(3,070,473)	-	(3,070,473)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,504,438)	(5,504,438)	564,730	(1,661,838)	3,842,600
Fund Balance, Beginning of Year, Unaudited	5,504,438	5,504,438	5,677,292	5,677,292	172,854
Fund Balance August 31, 2018	-	-	6,242,022	4,015,454	4,015,454

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected		40,000	492,458	459,628	992,086
Actual as of 9-10-18	186,387	442,290			628,677
Current Projection	186,387	482,290	492,458	459,628	1,620,763
Original Budget	164,152	525,289	492,458	459,628	1,641,527
Better(worse)	22,235	(42,999)	0	(0)	(20,764)

ROGUE COMMUNITY COLLEGE
SELF-SUPPORT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

	Budgeted Amounts		August 31, 2018 Actual	June 30, 2019 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
State Sources	148,050	148,050	(75)	148,050	-
Tuition and Fees	838,956	838,956	159,400	746,677	(92,279)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	1,087,006	1,087,006	159,325	894,727	(192,279)
Expenditures:					
Instruction					
Personnel	417,906	417,906	46,780	333,913	83,993
Other Personnel	98,408	98,408	8,579	60,145	38,263
Materials and Services	193,245	193,245	17,657	179,657	13,588
Capital	25,500	25,500	-	25,500	-
Total Instruction	735,059	735,059	73,016	599,215	135,844
Instructional Support					
Personnel	348,106	348,106	57,677	348,106	-
Other Personnel	216,299	216,299	34,738	216,299	-
Materials and Services	60,550	60,550	6,145	60,550	-
Total Instructional Support	624,955	624,955	98,560	624,955	-
Student Services					
Materials and Services	-	-	-	-	-
Total Student Services	-	-	-	-	-
Contingency	260,963	260,963	-	-	260,963
Total Expenditures	1,620,977	1,620,977	171,576	1,224,170	396,807
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	387,469	387,469	-	368,071	19,398
Transfers Out	(25,000)	(25,000)	-	(35,000)	10,000
Total Other Financing Sources (Uses):	362,469	362,469	-	333,071	29,398
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(171,502)	(171,502)	(12,251)	3,628	175,130
Fund Balance, Beginning of Year, Unaudited	171,502	171,502	164,469	164,469	(7,033)
Fund Balance August 31, 2018	-	-	152,218	168,097	168,097

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	20,610	121,389	176,089	148,640	466,728
Actual as of 9-10-18	116,612	56,433	57,721	49,183	279,949
Current Projection	137,222	177,822	233,810	197,823	746,677
Original Budget	183,380	223,943	233,810	197,823	838,956
Better(worse)	(46,158)	(46,121)	-	-	(92,279)

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	Budgeted Amounts		August 31, 2018	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,128,884	1,128,884	380,686	961,530	(167,354)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	1,228,884	1,228,884	380,686	961,530	(267,354)
Expenditures:					
Instruction					
Personnel	604,979	604,979	61,199	480,357	124,622
Other Personnel	138,923	138,923	18,853	127,665	11,258
Materials and Services	372,050	372,050	8,330	69,580	302,470
Capital	-	-	-	-	-
Total Instruction	1,115,952	1,115,952	88,383	677,602	438,350
Instructional Support					
Personnel	129,583	129,583	17,172	126,876	2,707
Other Personnel	89,339	89,339	8,628	71,607	17,732
Materials and Services	248,250	248,250	524	97,175	151,075
Total Instructional Support	467,172	467,172	26,323	295,658	171,514
Student Services					
Personnel	67,854	67,854	9,695	64,801	3,053
Other Personnel	54,476	54,476	4,298	11,940	42,536
Materials and Services	61,850	61,850	15,211	36,850	25,000
Total Student Services	184,180	184,180	29,204	113,591	70,589
Community Services					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
College Support Services					
Personnel	88,825	88,825	14,804	88,825	-
Other Personnel	42,176	42,176	6,401	38,403	3,773
Materials and Services	128,500	128,500	75,000	103,500	25,000
Total Student Services	259,501	259,501	96,205	230,728	28,773
Facilities Acquisition and Construction					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
Contingency	193,185	193,185	-	-	193,185
Total Expenditures	2,269,990	2,269,990	240,115	1,317,579	952,411
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	-	250,000	-
Transfers Out	(83,148)	(83,148)	-	(83,148)	-
Total Other Financing Sources (Uses):	166,852	166,852	-	166,852	-
Revenues and Other Sources Over (Under)	(874,254)	(874,254)	140,571	(189,197)	685,057
Expenditures and Other Uses:					
Fund Balance, Beginning of Year, Unaudited	874,254	874,254	968,899	968,899	94,645
Fund Balance August 31, 2018	-	-	1,109,470	779,702	779,702

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	86,413	261,632	213,268	561,313
Actual as of 9-10-18	152,057	248,160	-	-	400,217
Current Projection	152,057	334,573	261,632	213,268	961,530
Original Budget	136,531	317,453	261,632	213,268	928,884
Better(worse)	15,526	17,120	-	-	32,646

*See detail by activity on Appendices A and B of document.

**ROGUE COMMUNITY COLLEGE
TECHNOLOGY AND EQUIPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	Budgeted Amounts		August 31, 2018 Actual	June 30, 2019 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,296,984	1,296,984	507,920	1,285,901	(11,083)
Other Revenue Sources	50,000	48,690	6,220	14,320	(35,680)
Total Revenues	1,346,984	1,345,674	514,140	1,300,221	(46,763)
Expenditures:					
Instruction					
Materials and Services	369,531	369,531	7,033	173,119	196,412
Capital	136,890	136,890	-	123,932	12,958
Total Instruction	506,421	506,421	7,033	297,051	209,370
Instructional Support					
Capital	30,000	30,000	1,653	20,150	9,850
Total Instructional Support	30,000	30,000	1,653	20,150	9,850
Student Services					
Materials and Services	10,000	10,000	-	1,036	8,964
Capital	10,580	10,580	-	-	10,580
Total Student Services	20,580	20,580	-	1,036	19,544
College Support Services					
Materials and Services	1,415,486	1,403,486	406,424	1,199,264	216,222
Capital	37,004	49,004	12,000	19,000	18,004
Total College Support Services	1,452,490	1,452,490	418,424	1,218,264	234,226
Plant Operations and Maintenance					
Materials and Services	-	-	-	-	-
Capital	20,415	20,415	-	17,001	3,414
Total Plant Ops/Maintenance	20,415	20,415	-	17,001	3,414
Contingency	149,232	149,232	-	-	149,232
Total Expenditures	2,179,138	2,179,138	427,110	1,553,502	625,636
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	341,142	341,142	-	201,140	(140,002)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	341,142	341,142	-	201,140	(140,002)
Revenues and Other Sources Over (Under)	(491,012)	(492,322)	87,030	(52,141)	438,871
Expenditures and Other Uses:	(491,012)	(492,322)	87,030	(52,141)	438,871
Fund Balance, Beginning of Year, Unaudited	491,012	492,322	628,692	628,692	137,680
Fund Balance August 31, 2018	-	-	715,722	576,551	576,551

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected			389,095	363,156	752,251
Actual as of 9-10-18	159,210	374,440	-	-	533,650
Current Projection	159,210	374,440	389,095	363,156	1,285,901
Original Budget	155,638	389,095	389,095	363,156	1,296,984
Better(worse)	3,572	(14,655)	-	-	(11,083)

The Technology and Equipment Fund is designated for the replacement of the College's equipment and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfers out to other funds.

**ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	40,000	40,000	11,726
Total Revenues	40,000	40,000	11,726
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	1,985,188	1,964,788	16,186
Capital	171,352	191,752	10,293
Total Plant Ops/Maintenance	2,156,540	2,156,540	26,479
Facilities Acquisition and Construction			
Materials and Services	386,048	386,048	-
Capital	428,670	428,670	-
Total Facilities Acq/Construction	814,718	814,718	-
Contingency	217,248	217,248	-
Total Expenditures	3,188,506	3,188,506	26,479
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	577,196	577,196	-
Transfers Out	(200,000)	(200,000)	-
Total Other Financing Sources (Uses):	377,196	377,196	-
Revenues and Other Sources Over (Under)	(2,771,310)	(2,771,310)	(14,753)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	2,771,310	2,771,310	2,798,942
Fund Balance August 31, 2018	-	-	2,784,189

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - COPs & Bonds
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	250,000	250,000	83,760
Total Revenues	250,000	250,000	83,760
Expenditures:			
Facilities Acquisition and Construction			
Personnel	78,589	78,589	28,549
Other Personnel	38,769	38,769	9,756
Materials and Services	-	94,263	330,453
Capital	18,127,812	18,033,549	224,621
Total Facilities Acq/Construction	18,245,170	18,245,170	593,379
Contingency	-	-	-
Reserved for Future Expenditures	4,000,000	4,000,000	-
Total Expenditures	22,245,170	22,245,170	593,379
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(21,995,170)	(21,995,170)	(509,619)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	21,995,170	21,995,170	21,695,996
Fund Balance, August 31, 2018	-	-	21,186,377

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
State Sources	14,000,000	13,956,277	-
Local Sources	959,600	959,600	-
Total Revenues	14,959,600	14,915,877	-
Expenditures:			
Facilities Acquisition and Construction			
Materials and Services	959,600	877,547	-
Capital	14,169,308	14,251,361	301,367
Total Facilities Acq/Construction	15,128,908	15,128,908	301,367
Contingency	-	-	-
Total Expenditures	15,128,908	15,128,908	301,367
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(169,308)	(213,031)	(301,367)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	169,308	213,031	212,086
Fund Balance, August 31, 2018	-	-	(89,281)

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - OTHER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	Budgeted Amounts		August 31, 2018
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	3
Total Revenues	-	-	3
Expenditures:			
College Support Services			
Materials and Services	745,381	745,381	-
Capital	1,033,848	1,033,848	-
Total College Support Services	1,779,229	1,779,229	-
Contingency	34,240	34,240	-
Total Expenditures	1,813,469	1,813,469	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,779,229	1,779,229	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	1,779,229	1,779,229	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(34,240)	(34,240)	3
Fund Balance, Beginning of Year, Unaudited	34,240	34,240	34,246
Fund Balance August 31, 2018	-	-	34,249

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

	Budgeted Amounts		August 31, 2018
	Original	Current	Actual
Revenues:			
Local Sources	3,308,414	3,308,414	10,278
Other Revenue Sources	22,882	22,882	3,194
Total Revenues	3,331,296	3,331,296	13,472
Expenditures:			
College Support Services			
Materials and Services	1,193,950	1,193,950	-
Capital	2,210,000	2,210,000	-
Total College Support Services	3,403,950	3,403,950	-
Contingency	-	-	-
Unappropriated Ending Fund Balance	413,971	413,971	-
Total Expenditures	3,817,921	3,817,921	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(486,625)	(486,625)	13,472
Fund Balance, Beginning of Year, Unaudited	486,625	486,625	530,813
Fund Balance August 31, 2018	-	-	544,285

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Federal Sources	5,721,281	5,817,937	224,350
State Sources	1,826,393	1,737,117	-
Local Sources	60,000	67,500	42,500
Tuition and Fees	260,000	260,000	31,346
Other Revenue Sources	1,281,616	1,240,307	51,013
Total Revenues	9,149,290	9,122,861	349,209
Expenditures:			
Instruction			
Personnel	543,283	564,545	26,892
Other Personnel	177,908	183,825	12,924
Materials and Services	1,087,804	1,060,625	17,788
Capital	16,063	16,063	-
Total Instruction	1,825,058	1,825,058	57,604
Instructional Support			
Personnel	497,723	497,723	72,912
Other Personnel	252,988	252,988	41,045
Materials and Services	672,701	672,701	57,225
Total Instructional Support	1,423,412	1,423,412	171,182
Student Services			
Personnel	1,149,617	1,217,948	176,230
Other Personnel	410,687	424,956	58,032
Materials and Services	2,256,000	2,173,400	297,504
Total Student Services	3,816,304	3,816,304	531,766
Community Services			
Materials and Services	5,000	5,000	-
Total Community Services	5,000	5,000	-
College Support Services			
Personnel	52,689	52,689	8,750
Other Personnel	32,344	32,344	5,467
Materials and Services	5,000	5,000	-
Total College Support Services	90,033	90,033	14,218
Plant Operations and Maintenance			
Materials and Services	5,000	5,000	-
Total Plant Ops/Maintenance	5,000	5,000	-
Facilities Acquisition and Construction			
Materials and Services	1,618,320	1,618,320	160,236
Capital	125,000	125,000	-
Total Facilities Acq/Construction	1,743,320	1,743,320	160,236
Contingency	1,011,805	1,011,805	-
Total Expenditures	9,919,932	9,919,932	935,005
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(770,642)	(797,071)	(585,796)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	770,642	797,071	1,099,212
Fund Balance August 31, 2018	-	-	513,416

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE
FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Federal Sources	22,341,441	22,341,441	1,440,049
State Sources	4,400,000	4,400,000	124,675
Local Sources	400,000	400,000	22,027
Other Revenue Sources	-	-	-
Total Revenues	<u>27,141,441</u>	<u>27,141,441</u>	<u>1,586,751</u>
Expenditures:			
Financial Aid			
Personnel	154,515	154,515	11,977
Materials and Services	26,941,855	26,941,855	1,791,749
Total Instruction	<u>27,096,370</u>	<u>27,096,370</u>	<u>1,803,725</u>
Contingency	-	-	-
Total Expenditures	<u>27,096,370</u>	<u>27,096,370</u>	<u>1,803,725</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	<u>(45,071)</u>	<u>(45,071)</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>(45,071)</u>	<u>(45,071)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	-	-	(216,975)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year, Unaudited	-	-	-
Fund Balance August 31, 2018*	<u>-</u>	<u>-</u>	<u>(216,975)</u>

*Financial aid funds for summer term have been applied to student's accounts and RCC has received reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency within 30 days or recovered from the students.

**ROGUE COMMUNITY COLLEGE
HIGHER EDUCATION CENTER FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	441,589	441,589	(449)
Total Revenues	441,589	441,589	(449)
Expenditures:			
Instructional Support			
Personnel	30,337	30,337	-
Other Personnel	8,227	8,227	-
Materials and Services	-	-	-
Total Instructional Support	38,564	38,564	-
College Support Services			
Personnel	13,814	13,814	2,294
Other Personnel	9,584	9,584	1,451
Materials and Services	255,079	255,079	46,196
Capital	-	-	-
Total College Support Services	278,477	278,477	49,941
Plant Operations and Maintenance			
Personnel	28,998	28,998	5,025
Other Personnel	25,916	25,916	1,328
Materials and Services	441,419	441,419	83,977
Capital	-	-	-
Total Plant Ops/Maintenance	496,333	496,333	90,330
Contingency	128,215	128,215	-
Total Expenditures	941,589	941,589	140,271
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	505,000	505,000	101,855
Transfers Out	(5,000)	(5,000)	-
Total Other Financing Sources (Uses):	500,000	500,000	101,855
Revenues and Other Sources Over (Under)	-	-	(38,865)
Expenditures and Other Uses:	-	-	1,256
Fund Balance, Beginning of Year, Unaudited	-	-	1,256
Fund Balance August 31, 2018*	-	-	(37,609)

*RCC invoices SOU on a quarterly basis for their portion of the general operating expenses of the HEC building. Therefore, this fund will carry a negative ending fund balance until RCC invoices SOU. RCC makes a monthly transfer in from the general fund for RCC portion of the general operating expenses of the HEC building.

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Tuition and Fees	1,750	1,750	151
Other Revenue Sources	22,000	22,000	365
Total Revenues	23,750	23,750	516
Expenditures:			
Instructional Support			
Materials and Services	256,814	256,814	6,129
Total Instructional Support	256,814	256,814	6,129
Student Services			
Personnel	87,986	87,986	8,896
Other Personnel	41,948	41,948	4,943
Materials and Services	334,346	334,346	35,861
Total Student Services	464,280	464,280	49,700
College Support Services			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	106,699	106,699	10,723
Total College Support Services	106,699	106,699	10,723
Contingency	-	-	-
Total Expenditures	827,793	827,793	66,552
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	520,135	520,135	-
Transfers Out	(5,500)	(5,500)	-
Total Other Financing Sources (Uses):	514,635	514,635	-
Revenues and Other Sources Over (Under)	(289,408)	(289,408)	(66,036)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	289,408	289,408	277,955
Fund Balance August 31, 2018	-	-	211,919

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

**ROGUE COMMUNITY COLLEGE
PERS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	1,684,999	1,684,999	209,185
Total Revenues	<u>1,684,999</u>	<u>1,684,999</u>	<u>209,185</u>
Expenditures:			
College Support Services			
Other Personnel	100,000	100,000	(3,486)
Total College Support Services	<u>100,000</u>	<u>100,000</u>	<u>(3,486)</u>
Contingency	50,000	50,000	-
Reserved for Future Expenditures	3,729,657	3,729,657	-
Total Expenditures	<u>3,879,657</u>	<u>3,879,657</u>	<u>(3,486)</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	160,389	160,389	-
Transfers Out	(3,328,270)	(3,328,270)	-
Total Other Financing Sources (Uses):	<u>(3,167,881)</u>	<u>(3,167,881)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,362,539)	(5,362,539)	212,671
Fund Balance, Beginning of Year, Unaudited	5,362,539	5,362,539	5,362,856
Fund Balance August 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>5,575,528</u></u>

**ROGUE COMMUNITY COLLEGE
STABILITY RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Contingency	-	-	-
Reserved for Future Expenditures	3,311,052	3,311,052	-
Total Expenditures	<u>3,311,052</u>	<u>3,311,052</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	-
Transfers Out	(600,000)	(600,000)	-
Total Other Financing Sources (Uses):	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(3,411,052)	(3,411,052)	-
Fund Balance, Beginning of Year, Unaudited	3,411,052	3,411,052	3,411,052
Fund Balance August 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,411,052</u></u>

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	74,414	74,414	9,618
Total Revenues	74,414	74,414	9,618
Expenditures:			
College Support Services			
Other Personnel	81,989	81,989	-
Total College Support Services	81,989	81,989	-
Contingency	192,898	192,898	-
Total Expenditures	274,887	274,887	-
Revenues and Other Sources Over (Under)	(200,473)	(200,473)	9,618
Expenditures and Other Uses:			
Fund Balance, Beginning of Year, Unaudited	200,473	200,473	207,342
Fund Balance August 31, 2018	-	-	216,960

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Sales	1,826,948	1,826,948	204,209
Other Revenue Sources	7,250	7,250	1,066
Total Revenues	<u>1,834,198</u>	<u>1,834,198</u>	<u>205,275</u>
Cost of Goods Sold:			
Materials and Services	1,370,376	1,370,376	149,753
Gross Profit	<u>463,822</u>	<u>463,822</u>	<u>55,522</u>
Operating Expenditures:			
Personnel	318,201	318,201	46,336
Other Personnel	190,969	190,969	29,643
Materials and Services	103,100	103,100	13,912
Capital	-	-	-
Total Operating Expenditures	<u>612,270</u>	<u>612,270</u>	<u>89,891</u>
Year to Date Net Operating Income (Loss)	(148,448)	(148,448)	(34,369)
Contingency	384,127	384,127	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	200,000	200,000	-
Transfers Out	(14,550)	(14,550)	-
Total Other Financing Sources (Uses):	<u>185,450</u>	<u>185,450</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(347,125)	(347,125)	(34,369)
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year, Unaudited	347,125	347,125	677,278
Retained Earnings August 31, 2018	<u>-</u>	<u>-</u>	<u>642,909</u>

Summary of Retained Earnings		
Invested in Inventory		(180,084)
Cash		822,993
Retained Earnings August 31, 2018		<u>642,909</u>

Summary of Beginning Fund Balance		
Invested in Inventory		921,121
Cash		(243,843)
Retained Earnings, Beginning of Year (Unaudited)		<u>677,278</u>

**ROGUE COMMUNITY COLLEGE
OTHER AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018**

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Tuition and Fees	55,500	55,500	8,532
Other Revenue Sources	632,523	632,523	49,526
Total Revenues	<u>688,023</u>	<u>688,023</u>	<u>58,058</u>
Cost of Goods Sold:			
Materials and Services	41,198	41,198	677
Gross Profit	<u>646,825</u>	<u>646,825</u>	<u>57,380</u>
Operating Expenditures:			
Personnel	142,179	141,179	21,949
Other Personnel	88,503	88,503	13,825
Materials and Services	528,198	529,198	12,501
Capital	78,163	78,163	-
Total Operating Expenditures	<u>837,043</u>	<u>837,043</u>	<u>48,276</u>
Year to Date Net Operating Income (Loss)	<u>(190,218)</u>	<u>(190,218)</u>	<u>9,105</u>
Contingency	74,400	74,400	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(666,327)	(666,327)	-
Total Other Financing Sources (Uses):	<u>(666,327)</u>	<u>(666,327)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	<u>(930,945)</u>	<u>(930,945)</u>	<u>9,105</u>
Retained Earnings, Beginning of Year, Unaudited	930,945	930,945	930,283
Retained Earnings August 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>939,388</u></u>

Activities include Art, Auto Artist, 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.

Article IV: Business/Non-Instructional

Section A: Finance and Budget

Policy 100: Cash and Investment Program

The President shall appoint an Investment Officer who will perform the following investment functions for the college:

1. Preserve the investment capital and principal.
2. Maintain sufficient liquidity to enable Rogue Community College to meet all anticipated operating requirements, including construction draws of bond proceeds.
3. Diversify to reduce unnecessary risk by avoiding over concentration in specific security types, issuance, issuer, industries, and, to the extent permitted by cash requirements, maturity ranges.
4. Strive to maintain the maximum rate of return throughout budgetary and economic cycles given the constraints and spirit of this policy.
5. Establish guidelines and procedures for investments pursuant to ORS Chapter 294

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ALLIED HEALTH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

Appendix B

	Budgeted Amounts		August 31, 2018 Actual	June 30, 2019 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	928,884	928,884	380,686	961,530	32,646
Other Revenue Sources	-	-	-	-	-
Total Revenues	928,884	928,884	380,686	961,530	32,646
Expenditures:					
Instruction					
Personnel	484,979	484,979	61,199	480,357	4,622
Other Personnel	138,923	138,923	18,853	127,665	11,258
Materials and Services	192,050	192,050	8,330	69,580	122,471
Capital	-	-	-	-	-
Total Instruction	815,952	815,952	88,383	677,602	138,350
Instructional Support					
Personnel	71,753	71,753	7,985	71,753	-
Other Personnel	55,568	55,568	4,386	39,417	16,151
Materials and Services	223,250	223,250	524	89,300	133,950
Total Instructional Support	350,571	350,571	12,895	200,470	150,101
Contingency	115,077	115,077	-	-	115,077
Total Expenditures	1,281,600	1,281,600	101,277	878,072	403,528
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(83,148)	(83,148)	-	(83,148)	-
Total Other Financing Sources (Uses):	(83,148)	(83,148)	-	(83,148)	-
Revenues and Other Sources Over (Under)	(435,864)	(435,864)	279,409	310	436,174
Expenditures and Other Uses:					
Fund Balance, Beginning of Year, Unaudited	435,864	435,864	456,476	456,476	(20,612)
Fund Balance August 31, 2018	-	-	735,885	456,786	415,562

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	86,413	261,632	213,268	561,313
Actual as of 9-10-18	152,057	248,160	-	-	400,217
Current Tuition Projection	152,057	334,573	261,632	213,268	961,530
Original Budget	136,531	317,453	261,632	213,268	928,884
Better(worse)	15,526	17,120	-	-	32,646

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2018

Appendix C

	<u>Budgeted Amounts</u>		<u>August 31, 2018</u>	<u>June 30, 2019</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
TRANSFERS IN REVENUE	250,000	250,000	-	250,000	-
	300,000	300,000	-	-	(300,000)
Total Revenue	550,000	550,000	-	250,000	(300,000)
EXPENDITURES					
Student Retention Software					
Non-District M&S	32,700	32,700	15,000	32,700	-
IR, Effectiveness & Planning					
Personnel	88,825	88,825	14,804	88,825	-
Other Personnel	42,176	42,176	6,401	38,403	3,773
Latino Outreach and Recruitment Project					
Personnel	67,854	67,854	9,695	64,801	3,053
Other Personnel	54,476	54,476	4,298	11,940	42,536
Non-District M&S	4,150	4,150	211	4,150	-
Contingency	74,819	74,819	-	-	74,819
Achieving the Dream					
Non-District M&S	100,000	100,000	75,000	100,000	-
Where We Stand					
Non-District M&S	3,500	3,500	-	3,500	-
Continuing Education					
Personnel	57,830	57,830	9,187	55,123	2,707
Other Personnel	33,771	33,771	4,242	32,190	1,581
Non-District M&S	-	8,000	-	7,875	(7,875)
To Be Designated	425,000	417,000	-	-	425,000
Contingency	3,289	3,289	-	-	3,289
Total Expenses	988,390	988,390	138,838	439,507	548,883
BEGINNING FUND BALANCE, Unaudited	438,390	438,390	512,423	512,423	74,033
ENDING FUND BALANCE	-	-	373,585	322,915	322,915

	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>
Transfer In	\$ 250,000	\$ 250,000	\$ 250,000
IR, Effectiveness & Planning			
Approved for 3 years starting 2017/18			
Personnel	91,490	-	-
Other Personnel	42,705	-	-
Latino Outreach and Recruitment Project			
Approved for 3 years starting 2017/18			
Personnel	69,890	35,993	-
Other Personnel	56,218	29,525	-
Non-District M&S	4,150	4,150	-
Achieving the Dream			
Approved for 3 years; June 2018 - June 2021			
Non-District M&S	100,000	100,000	-
Expenditures	\$ 364,452	\$ 169,668	\$ -
Projected Ending Fund Balance	\$ 208,463	\$ 288,795	\$ 538,795

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 Improvement Fund - Maintenance – This fund accounts for the cost of maintaining College facilities and equipment. The principal revenue is transfers from the College Services Fund.

Capital Improvement Fund – COPS & Bonds – This fund accounts for the purchase or remodel of buildings and land with COP and bond proceeds. The principal revenue is from the sale of bonds or COPS. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – This fund accounts for state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, and local funding received for capital projects. The principal revenue is from the sale of bonds financed by the State and local resources. This fund is externally restricted.

CERTIFICATE OF PARTICIPATION (COP) – Certificate of participation is a long-term financing option (lease-purchase agreement) for capital projects that districts are eligible to participate in under ORS 341.290, ORS 271.390 and an authorizing Resolution of the District. An annual amount with interest is paid over a number of years until the COP is paid off.

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 - Other – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including Title VII Loan and the Limited Tax Pension Obligation Series 2005. The principal revenues are transfers from the College Services Fund and the PERS Fund. This fund is externally restricted.

Debt Service Fund – General Obligation Bonds – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's General Obligation Bonds. The principal revenue is property taxes approved for bond levies. 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 the College's bookstore. Principal revenue from this fund is book sales.

Other Auxiliary Services Fund – This fund accounts for Art, Auto Artist, 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.

COLLEGE SERVICES FUND – This fund accounts for non-technology fees charged to students. These fees include materials fees, the college services fee, testing fees, collection fees and the installment fee. The principal revenue is generated by fees remitted by students. The principal expenditures include facility lease, transportation costs, and transfers out to other funds.

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 tuition and fees.

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), 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.

HIGHER EDUCATION CENTER FUND – This fund accounts for the day-to-day expenditures such as security, utilities, custodial services, copiers, maintenance services and technology support necessary to run the Higher Education Center building. Rogue Community College and Southern Oregon University share these costs.

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 principle revenue for this fund is the college services fee remitted by students and transfers in from other funds.

PERS FUND – This fund accounts for the reserve held by the College for anticipated, future rate increases and the unfunded actuarial liability. The principal revenue is the PERS expense charged in other funds. Funds are transferred from this fund to the Debt Service Fund - Other to pay the Series 2005 Limited Tax Pension Obligation Bonds. This fund is partially externally restricted.

SELF-SUPPORT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

STABILITY RESERVE FUND – This fund accounts for the funds set aside by the RCC Board of Education to be used to stabilize the College's funding. The principal revenue is transfers from the General Fund.

TECHNOLOGY AND EQUIPMENT FUND – This fund is designated for the replacement of the College's equipment and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfer out to other funds.

UNEMPLOYMENT FUND – This fund accounts for the payments to the Oregon Employment Division for unemployment benefits paid to terminated employees. Principle revenues are the unemployment expense charged to other funds and investment earnings.

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.