
**Monthly Financial Data Report
August 2019**

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B25-19/20 approving the Monthly Financial Statements for August 2019.

Background Information: The August 2019 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 24, 2019 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. B25-19/20 approving the Monthly Financial Statements for period ending August 31, 2019.

Action: Approved



Kevin Talbert, Ph.D., Chair, RCC Board of Education

Dated: September 24, 2019



Monthly Financial Data
August 31, 2019

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, 2019 through August 31, 2019

Budget

The 2019/20 annual budget and associated property tax levies were adopted by the Board of Education on June 18, 2019. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Audit

The College received a clean audit opinion for 2017/18. In May 2019 the College was awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its 2017/18 Comprehensive Annual Financial Report (CAFR). This is the 17th year, 16th consecutive, the College has received the award. A copy of the CAFR is available at <https://web.roguecc.edu/audit>.

The 2018/19 annual audit interim field work was performed in July and the audit team visit will take place October 28th through November 1st. At the December 17th Board meeting the auditors will present the 2018/19 CAFR to the Board of Education.

Investments

Currently the College holds the majority of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 2.60%. The College is managing cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.93 million was developed assuming a 2% reduction in FTE when compared to the prior year. Tuition and fee revenue through summer term is \$1.2 million, or 9.4%, of the adopted budget. This is 5.8% less than expected.

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

State Appropriations

The state appropriations budget of \$9.56 million was developed using a community college support fund (CCSF) of \$590 million. However, the community college budget bill (HB5024) was passed and signed by the Governor committing a funding level of \$640.9 million for the 2019-21 biennium. The College's percentage of the overall state appropriation for 2019/20 is 3.44%, reflecting an increase from 3.30% in the prior year. Based on updates from the Oregon HECC, we are anticipating RCC's allocation will be \$1.46 million more than budgeted for 2019/20. Please note, the actual amount received will be impacted by the college's audited 2018/19 FTE and 2019/20 property tax levy. Additional information will be available when these items are updated in the formula, typically in October and January.

Property Taxes

Property tax revenue is budgeted at \$14.5 million. The property tax revenue collected through August is from prior year levies. Property tax revenue payments for the 2019/20 levy will begin in October.

Expenses

Expenses by function, by type are presented on page 5. The College has spent 11.3% 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, 2019 through August 31, 2019

General Fund (continued)

Fund Balance

The 2019/20 adopted beginning fund balance is \$5.05 million. The ending fund balance for 2018/19 is projected to be \$5.04 million. This equates to a decrease of \$10,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$5.6 million, \$546,000 more than beginning fund balance. The current projection includes additional revenue and expenditures as a result of the increase in CCSF.

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.68 million was developed assuming a 2% reduction in FTE when compared to the prior year. Fees include college service fee, course fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through summer term is \$175,000, or 10.5%, of the adopted budget. This is 4.6% more than expected.

At this time fall term is expected to equal 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 1.4% of original budget as of August 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2019/20 adopted beginning fund balance is \$4.22 million. The ending fund balance for 2018/19 is projected to be \$4.26 million. This equates to an increase of \$44,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$4.5 million, \$257,000 more than the projected beginning fund balance.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$883,000. Tuition and fee revenue through summer term is \$144,000, or 16.3% of the adopted budget. This is 25.5% less than expected.

At this time fall term is projected to be \$183,000, or 37%, of the adopted budget. This is 8% 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 12.3% 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 2019/20 adopted beginning fund balance is \$149,000. The ending fund balance for 2018/19 is projected to be \$178,000. This equates to an increase of \$29,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$155,000.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2019 through August 31, 2019

Entrepreneurial Fund

The combined statement is presented on page 8; detailed statements by type of activity may be found in Appendices A - C on pages 24 - 26.

Allied Health Activity (Appendix A)

Tuition and Fee Revenue

The adopted tuition and fee revenue for Allied Health is \$1.16 million. Tuition and fee revenue through summer term is \$182,000, or 15.3% of the adopted budget. This is 16.8% less 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 1.3% more than budgeted. We have rolled fall term's projections forward, with an approximate decrease of \$32,000 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Allied Health has spent 9.2% 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 2019/20 adopted beginning fund balance for Allied Health is \$430,000. The ending fund balance for 2018/19 is projected to be \$415,000. This equates to a decrease of \$14,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$517,000, approximately \$102,000 more than the projected beginning fund balance.

Entrepreneurial Activity (Appendix B)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$100,000. At this time we do not anticipate tuition and fees for entrepreneurial activities to be recorded in this fund.

Expenses

Entrepreneurial activity has spent 17.1% 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 2019/20 adopted beginning fund balance for Entrepreneurial activity is \$321,000. The ending fund balance for 2018/19 is projected to be \$340,000. This equates to an increase of \$19,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$196,000. The full ending fund balance is expected to be utilized over the next biennium by the current projects.

STEP Activity (Appendix C)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2019/20 projected reimbursement is \$100,000.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2019 through August 31, 2019

Entrepreneurial Fund (continued)

STEP Activity (Appendix C)

Expenses

STEP activity has spent 0% of original budget as of August 31st due to the utilization of other funding sources. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2019/20 adopted beginning fund balance for STEP activity is \$39,000. The ending fund balance for 2018/19 is projected to be \$46,000. This equates to an increase of \$7,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$65,000. These funds will be utilized as match for the 2020/21 program, increasing the College's revenue potential by \$32,500 over the current year.

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 \$152,000, or 11.3% of the adopted budget. This is 5.9% less than expected.

At this time fall term is expected to equal 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 9. The College has spent 19.3% 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 2019/20 adopted beginning fund balance is \$447,000. The ending fund balance for 2018/19 is projected to be \$578,000. This equates to an increase of \$131,000 in beginning fund balance.

The 2019/20 ending fund balance is projected at \$607,000, \$29,000 more than the projected beginning fund balance.

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, 2019**

	<u>Budgeted Amounts</u>		<u>August 31, 2019</u>	<u>June 30, 2020</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
State Sources	9,563,217	9,563,217	2,754,939	11,019,756	1,456,539
Local Sources	14,453,862	14,453,862	58,140	14,453,862	-
Tuition and Fees	12,925,917	12,925,917	4,867,275	12,851,144	(74,773)
Other Revenue Sources	566,853	566,853	95,727	566,853	-
Total Revenues	37,509,849	37,509,849	7,776,081	38,891,615	1,381,766
Expenditures:					
Instruction					
Personnel	10,940,414	10,940,414	817,781	10,735,767	204,647
Other Personnel	4,232,137	4,232,137	419,062	4,089,405	142,732
Materials and Services	514,704	514,704	51,971	445,223	69,481
Capital	4,771	4,771	522	5,601	(830)
Total Instruction	15,692,026	15,692,026	1,289,335	15,275,996	416,030
Instructional Support					
Personnel	2,285,745	2,285,745	359,169	2,267,843	17,902
Other Personnel	1,381,044	1,381,044	207,962	1,352,455	28,589
Materials and Services	316,484	316,607	80,794	272,885	43,599
Capital	28,845	28,722	1,770	33,862	(5,017)
Total Instructional Support	4,012,118	4,012,118	649,694	3,927,045	85,073
Student Services					
Personnel	3,321,412	3,321,412	486,766	3,278,754	42,658
Other Personnel	2,345,675	2,345,675	338,122	2,285,642	60,033
Materials and Services	774,830	774,830	77,233	635,119	139,711
Total Student Services	6,441,917	6,441,917	902,122	6,199,515	242,402
Community Services					
Personnel	112,138	112,138	13,800	107,091	5,047
Other Personnel	70,046	70,046	10,021	66,285	3,761
Materials and Services	9,503	9,503	678	8,220	1,283
Total Community Services	191,687	191,687	24,499	181,596	10,091
College Support Services					
Personnel	3,730,451	3,730,451	531,183	3,607,185	123,266
Other Personnel	2,123,509	2,123,509	311,586	2,081,884	41,625
Materials and Services	2,975,322	2,975,322	513,080	2,361,232	614,090
Capital	45,662	45,662	-	53,604	(7,942)
Total College Support Services	8,874,944	8,874,944	1,355,849	8,103,905	771,039
Plant Operations/Maintenance					
Personnel	1,055,128	1,055,128	176,583	1,004,663	50,466
Other Personnel	756,058	756,058	116,611	718,414	37,644
Materials and Services	1,410,147	1,410,147	269,364	1,122,837	287,310
Capital	23,868	23,868	-	28,019	(4,151)
Total Plant Ops/Maintenance	3,245,201	3,245,201	562,558	2,873,934	371,267
Contingency	2,570,115	2,570,115	-	-	2,570,115
Total Expenditures	41,028,008	41,028,008	4,784,057	36,561,992	4,466,016
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	358,605	358,605	-	103,479	(255,126)
Transfers Out	(1,886,754)	(1,886,754)	(57,044)	(1,886,754)	-
Total Other Financing Sources (Uses):	(1,528,149)	(1,528,149)	(57,044)	(1,783,275)	(255,126)
Revenues and Other Sources Over (Under)	(5,046,308)	(5,046,308)	2,934,980	546,348	5,592,656
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	5,046,308	5,046,308	5,036,664	5,036,664	(9,644)
Fund Balance August 31, 2019	-	-	7,971,644	5,583,012	5,583,012

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	293,024	3,877,775	3,619,257	7,790,056
Actual as of 9-9-19	1,217,819	3,843,269	-	-	5,061,088
Current Projection	1,217,819	4,136,293	3,877,775	3,619,257	12,851,144
Original Budget	1,292,592	4,136,293	3,877,775	3,619,257	12,925,917
Better(worse)	(74,773)	(0)	-	-	(74,773)

ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,668,822	1,668,822	618,200	1,676,527	7,705
Total Revenues	1,668,822	1,668,822	618,200	1,676,527	7,705
Expenditures:					
College Support Services					
Materials and Services	175,707	175,707	9,008	64,699	111,008
Total College Support Services	175,707	175,707	9,008	64,699	111,008
Plant Operations and Maintenance					
Materials and Services	189,751	189,751	71,299	185,467	4,284
Total Plant Ops/Maintenance	189,751	189,751	71,299	185,467	4,284
Contingency	100,000	100,000	-	-	100,000
Reserved for Future Expenditures	4,230,406	4,230,406	-	-	4,230,406
Total Expenditures	4,695,864	4,695,864	80,307	250,166	4,445,698
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(1,194,876)	(1,194,876)	-	(1,169,130)	25,746
Total Other Financing Sources (Uses):	(1,194,876)	(1,194,876)	-	(1,169,130)	25,746
Revenues and Other Sources Over (Under)	(4,221,918)	(4,221,918)	537,893	257,232	4,479,150
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	4,221,918	4,221,918	4,265,914	4,265,914	43,996
Fund Balance August 31, 2019	-	-	4,803,807	4,523,146	4,523,146

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	63,965	500,647	467,270	1,031,882
Actual as of 9-9-19	174,588	470,058	-	-	644,646
Current Projection	174,588	534,023	500,647	467,270	1,676,527
Original Budget	166,882	534,023	500,647	467,270	1,668,822
Better(worse)	7,705	-	-	-	7,705

ROGUE COMMUNITY COLLEGE
SELF-SUPPORT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	133,560	133,560	-	133,560	-
Tuition and Fees	882,816	882,816	197,673	802,725	(80,091)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	1,116,376	1,116,376	197,673	936,285	(180,091)
Expenditures:					
Instruction					
Personnel	326,260	326,260	54,100	311,652	14,608
Other Personnel	93,910	93,910	10,788	54,928	38,982
Materials and Services	195,161	195,161	23,767	200,242	(5,081)
Capital	-	-	-	-	-
Total Instruction	615,331	615,331	88,656	566,822	48,509
Instructional Support					
Personnel	381,156	381,156	59,067	345,674	35,482
Other Personnel	245,133	245,133	35,979	210,556	34,577
Materials and Services	38,950	38,950	344	33,259	5,691
Total Instructional Support	665,239	665,239	95,391	589,489	75,750
Contingency	182,329	182,329	-	-	182,329
Total Expenditures	1,462,899	1,462,899	184,047	1,156,311	306,588
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	232,466	232,466	-	232,466	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	197,466	197,466	-	197,466	-
Revenues and Other Sources Over (Under)	(149,057)	(149,057)	13,626	(22,560)	126,497
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	149,057	149,057	177,570	177,570	28,513
Fund Balance August 31, 2019	-	-	191,196	155,010	155,010

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	21,099	102,733	222,458	253,112	599,402
Actual as of 9-9-19	122,725	80,598	-	-	203,323
Current Projection	143,824	183,331	222,458	253,112	802,725
Original Budget	192,949	199,297	229,958	260,612	882,816
Better(worse)	(49,125)	(15,966)	(7,500)	(7,500)	(80,091)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	99,648	99,648	-	99,648	-
Tuition and Fees	1,390,092	1,390,092	448,991	1,157,925	(232,167)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	1,589,740	1,589,740	448,991	1,257,573	(332,167)
Expenditures:					
Instruction					
Personnel	646,576	646,576	80,277	521,886	124,690
Other Personnel	190,467	190,467	26,361	160,371	30,096
Materials and Services	405,860	405,860	12,467	84,519	321,341
Total Instruction	1,242,903	1,242,903	119,104	766,776	476,127
Instructional Support					
Personnel	71,901	71,901	11,208	113,207	(41,306)
Other Personnel	59,624	59,624	9,015	85,399	(25,775)
Materials and Services	222,750	222,750	9,626	70,963	151,787
Total Instructional Support	354,275	354,275	29,849	269,569	84,706
Student Services					
Personnel	126,648	126,648	9,551	101,985	24,663
Other Personnel	84,372	84,372	7,430	60,928	23,444
Materials and Services	26,650	26,650	345	6,650	20,000
Total Student Services	237,670	237,670	17,326	169,563	68,107
Community Services					
Materials and Services	20,000	20,000	-	-	20,000
Total Student Services	20,000	20,000	-	-	20,000
College Support Services					
Personnel	92,379	92,379	15,459	92,754	(375)
Other Personnel	47,717	47,717	7,284	43,704	4,013
Materials and Services	120,000	120,000	75,000	100,000	20,000
Total Student Services	260,096	260,096	97,743	236,458	23,638
Facilities Acquisition and Construction					
Materials and Services	20,000	20,000	-	-	20,000
Total Student Services	20,000	20,000	-	-	20,000
Contingency	406,618	406,618	-	-	406,618
Total Expenditures	2,541,562	2,541,562	264,022	1,442,366	1,099,196
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	-	250,000	-
Transfers Out	(88,504)	(88,504)	-	(88,504)	-
Total Other Financing Sources (Uses):	161,496	161,496	-	161,496	-
Revenues and Other Sources Over (Under)	(790,326)	(790,326)	184,969	(23,297)	767,029
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	790,326	790,326	801,825	801,825	11,499
Fund Balance August 31, 2019	-	-	986,794	778,528	778,528

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	72,658	340,553	275,959	689,170
Actual as of 9-9-19	181,796	286,959	-	-	468,755
Current Projection	181,796	359,617	340,553	275,959	1,157,925
Original Budget	218,481	355,099	340,553	275,959	1,190,092
Better(worse)	(36,685)	4,518	-	-	(32,167)

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

**ROGUE COMMUNITY COLLEGE
TECHNOLOGY AND EQUIPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019**

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,344,512	1,344,512	513,174	1,335,076	(9,436)
Other Revenue Sources	102,000	87,600	-	-	(102,000)
Total Revenues	1,446,512	1,432,112	513,174	1,335,076	(111,436)
Expenditures:					
Instruction					
Materials and Services	275,058	275,058	14,858	325,643	(50,585)
Capital	70,040	70,040	-	20,598	49,442
Total Instruction	345,098	345,098	14,858	346,242	(1,144)
Instructional Support					
Capital	23,000	23,000	804	23,000	-
Total Instructional Support	23,000	23,000	804	23,000	-
Student Services					
Materials and Services	-	14,400	-	-	-
Capital	15,580	15,580	-	-	15,580
Total Student Services	15,580	15,580	-	-	15,580
College Support Services					
Materials and Services	1,495,519	1,499,285	412,896	1,298,071	197,448
Capital	42,504	38,738	-	7,000	35,504
Total College Support Services	1,538,023	1,538,023	412,896	1,305,071	232,952
Plant Operations and Maintenance					
Capital	10,000	10,000	10,900	15,000	(5,000)
Total Plant Ops/Maintenance	10,000	10,000	10,900	15,000	(5,000)
Contingency	90,000	90,000	-	-	90,000
Total Expenditures	2,021,701	2,021,701	439,459	1,689,313	332,388
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	383,448	383,448	-	383,448	-
Transfers Out	(255,126)	(255,126)	-	-	255,126
Total Other Financing Sources (Uses):	128,322	128,322	-	383,448	255,126
Revenues and Other Sources Over (Under)	(446,867)	(461,267)	73,715	29,211	476,078
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	446,867	461,267	577,720	577,720	130,853
Fund Balance August 31, 2019	-	-	651,435	606,931	606,931

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	19,492	403,354	376,463	799,309
Actual as of 9-9-19	151,905	383,862	-	-	535,767
Current Projection	151,905	403,354	403,354	376,463	1,335,076
Original Budget	161,341	403,354	403,354	376,463	1,344,512
Better(worse)	(9,436)	0	-	-	(9,436)

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, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	60,000	60,000	10,266
Total Revenues	60,000	60,000	10,266
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	2,175,279	2,111,664	55,635
Capital	173,229	236,844	1,840
Total Plant Ops/Maintenance	2,348,508	2,348,508	57,475
Facilities Acquisition and Construction			
Materials and Services	1,643	1,643	-
Capital	228,671	228,671	-
Total Facilities Acq/Construction	230,314	230,314	-
Contingency	200,000	200,000	-
Total Expenditures	2,778,822	2,778,822	57,475
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	894,631	894,631	-
Transfers Out	(200,000)	(200,000)	-
Total Other Financing Sources (Uses):	694,631	694,631	-
Revenues and Other Sources Over (Under)	(2,024,191)	(2,024,191)	(47,209)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	2,024,191	2,024,191	1,995,755
Fund Balance August 31, 2019	-	-	1,948,546

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - COPs & BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	300,000	300,000	86,900
Total Revenues	300,000	300,000	86,900
Expenditures:			
Facilities Acquisition and Construction			
Personnel	81,704	81,704	6,936
Other Personnel	43,691	43,691	3,287
Materials and Services	-	187,840	595,725
Capital	14,005,939	13,818,099	197,647
Total Facilities Acq/Construction	14,131,334	14,131,334	803,595
Contingency	-	-	-
Reserved for Future Expenditures	4,000,000	4,000,000	-
Total Expenditures	18,131,334	18,131,334	803,595
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(17,831,334)	(17,831,334)	(716,695)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	17,831,334	17,831,334	18,570,741
Fund Balance, August 31, 2019	-	-	17,854,046

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
State Sources	14,000,000	14,000,000	-
Local Sources	1,762,500	1,762,500	-
Other Revenue Sources	-	-	-
Total Revenues	15,762,500	15,762,500	-
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	6,832
Other Personnel	-	-	3,258
Materials and Services	1,762,500	1,762,500	455,805
Capital	14,015,741	14,015,741	-
Total Facilities Acq/Construction	15,778,241	15,778,241	465,894
Contingency	-	-	-
Total Expenditures	15,778,241	15,778,241	465,894
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(15,741)	(15,741)	(465,894)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	15,741	15,741	15,741
Fund Balance, August 31, 2019	-	-	(450,153)

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - OTHER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Materials and Services	697,204	697,204	-
Capital	1,154,898	1,154,898	-
Total College Support Services	1,852,102	1,852,102	-
Contingency	34,240	34,240	-
Total Expenditures	1,886,342	1,886,342	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,852,102	1,852,102	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	1,852,102	1,852,102	-
Revenues and Other Sources Over (Under)	(34,240)	(34,240)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	34,240	34,240	3
Fund Balance August 31, 2019	-	-	3

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Local Sources	3,546,778	3,546,778	11,519
Other Revenue Sources	19,455	19,455	3,264
Total Revenues	3,566,233	3,566,233	14,783
Expenditures:			
College Support Services			
Materials and Services	1,127,650	1,127,650	-
Capital	2,400,000	2,400,000	-
Total College Support Services	3,527,650	3,527,650	-
Contingency	-	-	-
Unappropriated Ending Fund Balance	389,170	389,170	-
Total Expenditures	3,916,820	3,916,820	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(350,587)	(350,587)	14,783
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	350,587	350,587	389,475
Fund Balance August 31, 2019	-	-	404,258

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019**

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Federal Sources	6,739,146	6,739,146	220,603
State Sources	1,994,100	1,989,428	2,884
Local Sources	78,000	78,000	21,500
Tuition and Fees	291,100	291,100	43,143
Other Revenue Sources	610,944	610,944	56,250
Total Revenues	9,713,290	9,708,618	344,380
Expenditures:			
Instruction			
Personnel	614,341	608,708	46,396
Other Personnel	262,911	255,098	27,613
Materials and Services	749,923	753,387	7,062
Capital	19,356	29,338	-
Total Instruction	1,646,531	1,646,531	81,071
Instructional Support			
Personnel	346,276	346,276	43,309
Other Personnel	197,599	197,599	24,014
Materials and Services	699,313	699,313	54,622
Total Instructional Support	1,243,188	1,243,188	121,945
Student Services			
Personnel	1,255,964	1,250,964	217,815
Other Personnel	454,822	454,822	75,981
Materials and Services	3,012,767	3,017,767	316,024
Total Student Services	4,723,553	4,723,553	609,821
Community Services			
Materials and Services	5,000	5,000	-
Total Community Services	5,000	5,000	-
College Support Services			
Personnel	54,832	54,832	9,178
Other Personnel	35,795	35,795	6,009
Materials and Services	5,000	5,000	2,575
Total College Support Services	95,627	95,627	17,762
Plant Operations and Maintenance			
Materials and Services	648,753	648,753	455
Total Plant Ops/Maintenance	648,753	648,753	455
Facilities Acquisition and Construction			
Materials and Services	1,505,000	1,505,000	53,820
Capital	-	-	-
Total Facilities Acq/Construction	1,505,000	1,505,000	53,820
Contingency	943,163	943,163	-
Total Expenditures	10,810,815	10,810,815	884,874
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(1,097,525)	(1,102,197)	(540,494)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	1,097,525	1,102,197	1,187,393
Fund Balance August 31, 2019	-	-	646,899

For a list of active grants please visit:

<https://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, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Federal Sources	23,397,006	23,397,006	1,521,544
State Sources	5,700,000	5,700,000	47,948
Local Sources	500,000	500,000	62,601
Total Revenues	29,597,006	29,597,006	1,632,093
Expenditures:			
Financial Aid			
Personnel	150,142	150,142	40,409
Materials and Services	29,411,864	29,411,864	1,734,366
Total Instruction	29,562,006	29,562,006	1,774,775
Contingency	-	-	-
Total Expenditures	29,562,006	29,562,006	1,774,775
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)	-	-	(142,682)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance August 31, 2019*	-	-	(142,682)

*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, 2019**

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	438,481	438,481	2,832
Total Revenues	438,481	438,481	2,832
Expenditures:			
Instructional Support			
Personnel	29,583	29,583	4,170
Other Personnel	9,375	9,375	1,200
Total Instructional Support	38,958	38,958	5,370
College Support Services			
Personnel	14,370	14,370	2,406
Other Personnel	10,512	10,512	1,623
Materials and Services	269,163	269,163	32,140
Total College Support Services	294,045	294,045	36,169
Plant Operations and Maintenance			
Personnel	29,452	29,452	4,885
Other Personnel	27,754	27,754	1,469
Materials and Services	448,272	448,272	49,582
Total Plant Ops/Maintenance	505,478	505,478	55,936
Contingency	100,000	100,000	-
Total Expenditures	938,481	938,481	97,476
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	510,000	510,000	57,044
Transfers Out	(10,000)	(10,000)	-
Total Other Financing Sources (Uses):	500,000	500,000	57,044
Revenues and Other Sources Over (Under)	-	-	(37,600)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	-	-	46
Fund Balance August 31, 2019*	-	-	(37,554)

*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, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Tuition and Fees	1,750	1,750	120
Other Revenue Sources	32,500	32,500	8,320
Total Revenues	34,250	34,250	8,440
Expenditures:			
Instructional Support			
Materials and Services	268,860	268,860	8,680
Total Instructional Support	268,860	268,860	8,680
Student Services			
Personnel	51,000	51,000	8,450
Other Personnel	16,158	16,158	1,745
Materials and Services	341,318	341,318	63,778
Total Student Services	408,476	408,476	73,973
College Support Services			
Materials and Services	74,788	74,788	14,151
Total College Support Services	74,788	74,788	14,151
Contingency	-	-	-
Total Expenditures	752,124	752,124	96,803
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	420,045	420,045	-
Transfers Out	(5,500)	(5,500)	-
Total Other Financing Sources (Uses):	414,545	414,545	-
Revenues and Other Sources Over (Under)	(303,329)	(303,329)	(88,364)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	303,329	303,329	354,853
Fund Balance August 31, 2019	-	-	266,489

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, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	2,187,460	2,187,460	256,082
Total Revenues	2,187,460	2,187,460	256,082
Expenditures:			
College Support Services			
Other Personnel	100,000	100,000	(462)
Total College Support Services	100,000	100,000	(462)
Contingency	102,274	102,274	-
Reserved for Future Expenditures	5,773,673	5,773,673	-
Total Expenditures	5,975,947	5,975,947	(462)
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(1,826,356)	(1,826,356)	-
Total Other Financing Sources (Uses):	(1,826,356)	(1,826,356)	-
Revenues and Other Sources Over (Under)	(5,614,843)	(5,614,843)	256,544
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	5,614,843	5,614,843	5,721,660
Fund Balance August 31, 2019	-	-	5,978,204

**ROGUE COMMUNITY COLLEGE
STABILITY RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019**

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Contingency	-	-	-
Reserved for Future Expenditures	3,811,052	3,811,052	-
Total Expenditures	3,811,052	3,811,052	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	500,000	500,000	-
Revenues and Other Sources Over (Under)	(3,311,052)	(3,311,052)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	3,311,052	3,311,052	3,311,052
Fund Balance August 31, 2019	-	-	3,311,052

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019**

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	79,319	79,319	10,119
Total Revenues	79,319	79,319	10,119
Expenditures:			
College Support Services			
Other Personnel	82,125	82,125	251
Total College Support Services	82,125	82,125	251
Contingency	211,931	211,931	-
Total Expenditures	294,056	294,056	251
Revenues and Other Sources Over (Under)	(214,737)	(214,737)	9,868
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	214,737	214,737	212,040
Fund Balance August 31, 2019	-	-	221,908

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Sales	1,438,438	1,438,438	155,464
Other Revenue Sources	7,250	7,250	4,232
Total Revenues	1,445,688	1,445,688	159,696
Cost of Goods Sold:			
Materials and Services	1,115,409	1,115,409	120,768
Gross Profit	330,279	330,279	38,927
Operating Expenditures:			
Personnel	299,431	299,431	40,750
Other Personnel	199,201	199,201	27,242
Materials and Services	99,900	99,900	14,529
Total Operating Expenditures	598,532	598,532	82,521
Year to Date Net Operating Income (Loss)	(268,253)	(268,253)	(43,593)
Contingency	264,322	264,322	-
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):	185,450	185,450	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(347,125)	(347,125)	(43,593)
Retained Earnings, Beginning of Year	347,125	347,125	792,697
Retained Earnings August 31, 2019	-	-	749,103

Summary of Retained Earnings	
Invested in Inventory	567,220
Cash	181,883
Retained Earnings August 31, 2019	749,103

Summary of Beginning Fund Balance	
Invested in Inventory	596,271
Cash	196,426
Retained Earnings, Beginning of Year (Unaudited)	792,697

**ROGUE COMMUNITY COLLEGE
OTHER AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019**

	Budgeted Amounts		August 31, 2019
	Original	Current	Actual
Revenues:			
Tuition and Fees	58,500	58,500	7,718
Other Revenue Sources	550,824	550,824	140,636
Total Revenues	609,324	609,324	148,354
Cost of Goods Sold:			
Materials and Services	36,136	36,126	894
Gross Profit	573,188	573,198	147,460
Operating Expenditures:			
Personnel	110,108	110,108	18,826
Other Personnel	67,993	67,993	11,882
Materials and Services	818,423	818,433	12,762
Capital	72,160	72,160	-
Total Operating Expenditures	1,068,684	1,068,694	43,470
Year to Date Net Operating Income (Loss)	(495,496)	(495,496)	103,991
Contingency	92,998	92,998	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(49,631)	(49,631)	-
Total Other Financing Sources (Uses):	(49,631)	(49,631)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(638,125)	(638,125)	103,991
Retained Earnings, Beginning of Year	638,125	638,125	636,261
Retained Earnings August 31, 2019	-	-	740,252

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.

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ALLIED HEALTH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

Appendix A

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,190,092	1,190,092	448,991	1,157,925	(32,167)
Other Revenue Sources	-	-	-	-	-
Total Revenues	1,190,092	1,190,092	448,991	1,157,925	(32,167)
Expenditures:					
Instruction					
Personnel	526,576	526,576	80,277	521,886	4,690
Other Personnel	190,467	190,467	26,361	160,371	30,096
Materials and Services	225,860	225,860	12,467	84,519	141,341
Capital	-	-	-	-	-
Total Instruction	942,903	942,903	119,104	766,776	176,127
Instructional Support					
Personnel	71,901	71,901	11,208	71,901	-
Other Personnel	59,624	59,624	9,015	57,811	1,813
Materials and Services	202,750	202,750	9,626	70,963	131,788
Total Instructional Support	334,275	334,275	29,849	200,675	133,600
Contingency	254,049	254,049	-	-	254,049
Total Expenditures	1,531,227	1,531,227	148,953	967,451	563,776
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(88,504)	(88,504)	-	(88,504)	-
Total Other Financing Sources (Uses):	(88,504)	(88,504)	-	(88,504)	-
Revenues and Other Sources Over (Under)	(429,639)	(429,639)	300,038	101,970	531,609
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	429,639	429,639	415,478	415,478	(14,161)
Fund Balance August 31, 2019	-	-	715,516	517,448	517,448

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	72,658	340,553	275,959	689,170
Actual as of 9-9-19	181,796	286,959	-	-	468,755
Current Tuition Projection	181,796	359,617	340,553	275,959	1,157,925
Original Budget	218,481	355,099	340,553	275,959	1,190,092
Better(worse)	(36,685)	4,518	-	-	(32,167)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

Appendix B

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	-	250,000	-
Total Revenues	350,000	350,000	-	250,000	(100,000)
Expenditures:					
Student Retention Software					
Non-District M&S	2,500	2,500	-	2,500	-
IR, Effectiveness & Planning					
Personnel	92,379	92,379	15,459	92,754	(375)
Other Personnel	47,717	47,717	7,284	43,704	4,013
Latinx Outreach and Recruitment Project					
Personnel	70,604	70,604	9,551	45,941	24,663
Other Personnel	59,185	59,185	7,430	35,741	23,444
Non-District M&S	4,150	4,150	345	4,150	-
Contingency	74,819	74,819	-	-	74,819
Achieving the Dream					
Non-District M&S	100,000	100,000	75,000	100,000	-
Rogue Innovation Hub					
Personnel	-	-	-	41,306	(41,306)
Other Personnel	-	-	-	27,588	(27,588)
To Be Designated	200,000	200,000	-	-	200,000
Contingency	20,067	20,067	-	-	20,067
Total Expenditures	671,421	671,421	115,069	393,684	277,737
Fund Balance, Beginning of Year (Unaudited)	321,421	321,421	339,996	339,996	18,575
Fund Balance August 31, 2019	-	-	224,926	196,311	196,311
Projected for future years:					
			2020/21	2021/22	2022/23
Revenues:					
Transfers In			\$ 163,267	\$ 104,025	\$ -
Other Revenue Sources			-	-	-
Total Revenues			163,267	104,025	-
Expenditures:					
Latinx Outreach and Recruitment Project					
Approved for 3 years starting 2017/18					
Personnel			48,483		-
Other Personnel			41,429		-
Non-District M&S			4,150		-
Achieving the Dream					
Approved for 3 years; June 2018 - June 2021					
Non-District M&S			100,000		-
Total Expenditures			\$ 194,062	\$ -	\$ -
Projected Fund Balance, Beginning of Year			\$ 196,311	\$ 165,516	\$ 269,541
Projected Ending Fund Balance			\$ 165,516	\$ 269,541	\$ 269,541

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2019

Appendix C

	Budgeted Amounts		August 31, 2019	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	99,648	99,648	-	99,648	-
Total Revenues	99,648	99,648	-	99,648	-
Expenditures:					
STEP Project					
Personnel	56,044	56,044	-	56,044	-
Other Personnel	25,187	25,187	-	25,187	-
Contingency	57,683	57,683	-	-	57,683
Total Expenditures	138,914	138,914	-	81,231	57,683
Fund Balance, Beginning of Year (Unaudited)	39,266	39,266	46,352	46,352	7,086
Fund Balance August 31, 2019	-	-	46,352	64,769	64,769
Projected for future years:			2020/21	2021/22	2022/23
Revenues:					
Other Revenue Sources			109,408	109,408	109,408
Total Revenues			109,408	109,408	109,408
Expenditures:					
STEP					
Beginning date 12/3/18					
Personnel			38,273	39,421	40,604
Other Personnel			18,756	19,588	20,468
Total Expenditures			\$ 57,029	\$ 59,010	\$ 61,072
Projected Fund Balance, Beginning of Year			\$ 64,769	\$ 117,148	\$ 167,546
Projected Ending Fund Balance			\$ 117,148	\$ 167,546	\$ 215,882

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 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.