
Monthly Financial Data Report
August 2020

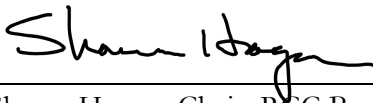
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B24-20/21 approving the Monthly Financial Statements for August 2020.

Background Information: The August 2020 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, September 22, 2020 prior to the Board meeting.

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

Resolved, that the RCC Board of Education adopts Resolution No. B24-20/21 approving the Monthly Financial Statements for period ending August 31, 2020.

Action: Approved



Shawn Hogan, Chair, RCC Board of Education

Dated: September 22, 2020



Monthly Financial Data
August 31, 2020

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, 2020 through August 31, 2020

Audit

The College has received a clean audit opinion for 2018/19. The 2018/19 Comprehensive Annual Financial Report (CAFR) was submitted to the Government Finance Officers Association (GFOA) for consideration to receive the Certificate of Achievement for Excellence in Financial Reporting. A copy of the CAFR is available at: <https://web.roguecc.edu/audit>. At this time GFOA is indicating the turnaround for awards is expected to be 8 months.

Budget

The 2020/21 annual budget and associated property tax levies were adopted by the Board of Education on June 16, 2020. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

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 1.0%. The rate is determined by Treasury staff based on market conditions and yield for fixed income securities such as government and corporate bonds. 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 \$16.03 million was developed assuming a 3% reduction in FTE when compared to the prior year. The College Service Fee is now included in General Fund tuition and fees. Tuition and fee revenue for summer term is still in flux due to the new student information system (SIS) and a back log of necessary adjustments to student accounts. Tuition and fee projections for the remainder of the year are also under review and will be updated for the October Finance Committee Meeting.

State Appropriations

The state appropriations budget of \$11.3 million was developed using a community college support fund (CCSF) of \$640.9 million. The College's percentage of the overall state appropriation for 2020/21 is 3.5%, reflecting no change from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be received as budgeted.

Property Taxes

Property tax revenue is budgeted at \$15.0 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2020/21 levy will begin in November.

Expenses

Expenses by function, by type are presented on page 4. The College has spent 11.1% of original budget as of August 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2020/21 adopted beginning fund balance is \$5.66 million. The ending fund balance for 2019/20 is projected to be \$5.8 million. This equates to an increase of \$119,000 in beginning fund balance.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through August 31, 2020

College Services Fund

The College Services Fund activity for non-technology fees charged to students have been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$751,000. Tuition and fee revenue for summer term is still in flux due to the new student information system (SIS) and a back log of necessary adjustments to student accounts. Tuition and fee projections for fall term have been updated for known reductions in course offerings.

Expenses

Expenses by function, by type are presented on page 6. The College has spent 4.3% 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 2020/21 adopted beginning fund balance is \$57,700. The ending fund balance for 2019/20 is projected to be \$77,400. This equates to an increase of \$19,700 in beginning fund balance.

Entrepreneurial Fund

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A - C on pages 21-23.

Allied Health Activity (Appendix A)

Allied Health Program activity has been incorporated into the General Fund for FY 2020/21. There will be no further activity after the transfer of prior year fund balance is complete.

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 20.6% of original budget as of August 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2020/21 adopted beginning fund balance for Entrepreneurial activity is \$170,600. The ending fund balance for 2019/20 is projected to be \$180,000. This equates to an increase of \$9,400 in beginning fund balance.

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 2020/21 projected reimbursement is \$339,000.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through August 31, 2020

Entrepreneurial Fund (continued)

STEP Activity (Appendix C)

Expenses

STEP activity has spent 1.4% of original budget as of August 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2020/21 adopted beginning fund balance for STEP activity is \$89,000. The ending fund balance for 2019/20 is projected to be \$71,400. This equates to a decrease of \$17,600 in beginning fund balance.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$894,000. Tuition and fee revenue for summer term is still in flux due to the new student information system (SIS) and a back log of necessary adjustments to student accounts. Tuition and fee projections for fall term have been updated for known changes to course offerings.

Expenses

Expenses by function, by type are presented on page 8. The College has spent 3.0% 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 2020/21 adopted beginning fund balance is \$550,400. The ending fund balance for 2019/20 is projected to be \$534,700. This equates to an decrease of \$15,700 in 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, 2020

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	11,334,934	11,334,934	2,833,734	11,334,934	-
Local Sources	15,028,184	15,028,184	65,993	15,028,184	-
Tuition and Fees	16,034,452	16,034,452	4,866,970	16,146,970	112,518
Other Revenue Sources	698,500	698,500	59,300	698,500	-
Total Revenues	43,096,070	43,096,070	7,825,997	43,208,588	112,518
Expenditures:					
Instruction					
Personnel	11,892,381	11,892,381	777,323	11,484,676	407,705
Other Personnel	4,668,652	4,668,652	432,924	4,473,549	195,103
Materials and Services	677,106	677,106	34,379	554,685	122,421
Capital	4,914	4,914	97	8,265	(3,351)
Total Instruction	17,243,053	17,243,053	1,244,724	16,521,175	721,878
Instructional Support					
Personnel	2,833,248	2,833,248	323,273	2,729,270	103,978
Other Personnel	1,662,670	1,662,670	208,466	1,593,187	69,483
Materials and Services	397,069	397,069	68,133	324,603	72,466
Capital	29,584	29,584	117	49,756	(20,172)
Total Instructional Support	4,922,571	4,922,571	599,989	4,696,816	225,755
Student Services					
Personnel	3,678,893	3,678,893	540,302	3,543,287	135,606
Other Personnel	2,603,414	2,603,414	377,269	2,494,618	108,796
Materials and Services	681,246	681,246	69,592	539,124	142,122
Total Student Services	6,963,553	6,963,553	987,163	6,577,029	386,524
Community Services					
Personnel	116,283	116,283	22,305	111,899	4,384
Other Personnel	73,061	73,061	12,698	70,008	3,053
Materials and Services	9,920	9,920	-	8,126	1,794
Total Community Services	199,264	199,264	35,003	190,033	9,231
College Support Services					
Personnel	4,191,792	4,191,792	622,633	4,022,214	169,578
Other Personnel	2,542,422	2,542,422	374,071	2,447,673	94,749
Materials and Services	4,647,509	4,647,509	1,077,277	3,551,079	1,096,430
Capital	43,808	43,808	-	73,679	(29,871)
Total College Support Services	11,425,531	11,425,531	2,073,981	10,094,645	1,330,886
Plant Operations/Maintenance					
Personnel	1,168,758	1,168,758	167,340	1,124,696	44,062
Other Personnel	860,881	860,881	121,908	824,905	35,976
Materials and Services	1,986,139	1,986,139	330,002	1,533,352	452,787
Capital	24,584	24,584	-	41,347	(16,763)
Total Plant Ops/Maintenance	4,040,362	4,040,362	619,249	3,524,299	516,063
Contingency	3,100,881	3,100,881	-	-	3,100,881
Total Expenditures	47,895,215	47,895,215	5,560,108	41,603,997	6,291,218
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	1,181,166	1,181,166	-	1,181,166	-
Transfers Out	(2,046,649)	(2,046,649)	-	(2,046,649)	-
Total Other Financing Sources (Uses):	(865,483)	(865,483)	-	(865,483)	-
Revenues and Other Sources Over (Under)	(5,664,628)	(5,664,628)	2,265,889	739,109	6,403,737
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	5,664,628	5,664,628	5,783,668	5,783,668	119,040
Fund Balance August 31, 2020	-	-	8,049,557	6,522,776	6,522,776

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	2,773,938	4,810,336	4,489,647	12,073,920
Actual as of 8-10-20	1,704,055	2,368,996			4,073,051
Current Projection	1,704,055	5,142,933	4,810,336	4,489,647	16,146,970
Original Budget	1,603,445	5,131,025	4,810,336	4,489,647	16,034,452
Better(worse)	100,610	11,909	-	-	112,518

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
College Support Services					
Materials and Services	-	-	-	-	-
Total College Support Services	-	-	-	-	-
Plant Operations and Maintenance					
Materials and Services	-	-	-	-	-
Total Plant Ops/Maintenance	-	-	-	-	-
Contingency	-	-	-	-	-
Reserved for Future Expenditures	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Total Other Financing Sources (Uses):	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Revenues and Other Sources Over (Under)	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	4,455,140	4,455,140	4,455,140	4,455,140	-
Fund Balance August 31, 2020	-	-	4,455,140	-	-

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	102,690	102,690	-	76,650	(26,040)
Tuition and Fees	751,073	751,073	16,550	487,735	(263,338)
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	1,053,763	1,053,763	16,550	564,385	(489,378)
Expenditures:					
Instruction					
Personnel	300,560	300,560	9,402	192,348	108,212
Other Personnel	84,241	84,241	1,978	44,171	40,070
Materials and Services	340,593	340,593	8,117	106,959	233,634
Capital	15,000	15,000	-	15,000	-
Total Instruction	740,394	740,394	19,496	358,478	381,916
Instructional Support					
Personnel	282,542	282,542	16,744	225,639	56,903
Other Personnel	166,340	166,340	17,575	135,109	31,231
Materials and Services	36,158	36,158	37	19,719	16,439
Total Instructional Support	485,040	485,040	34,356	380,467	104,573
Contingency	-	-	-	-	-
Total Expenditures	1,225,434	1,225,434	53,852	738,945	486,489
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	149,001	149,001	-	209,577	(60,576)
Transfers Out	(35,000)	(35,000)	-	-	(35,000)
Total Other Financing Sources (Uses):	114,001	114,001	-	209,577	(95,576)
Revenues and Other Sources Over (Under)	(57,670)	(57,670)	(37,302)	35,017	92,687
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	57,670	57,670	77,402	77,402	19,732
Fund Balance August 31, 2020	-	-	40,100	112,419	112,419

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	19,539	54,384	180,493	223,103	477,519
Actual as of 8-10-20	8,607	1,609	-	-	10,216
Current Projection	28,146	55,993	180,493	223,103	487,735
Original Budget	164,420	168,000	195,550	223,103	751,073
Better(worse)	(136,274)	(112,007)	(15,057)	-	(263,338)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	-	338,641	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	438,641	438,641	-	338,641	(100,000)
Expenditures:					
Instruction					
Personnel	36,984	36,984	3,630	34,016	2,968
Other Personnel	31,073	31,073	3,753	28,579	2,494
Total Instruction	68,057	68,057	7,383	62,595	5,462
Instructional Support					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
Student Services					
Personnel	95,609	95,609	17,068	73,028	22,581
Other Personnel	70,853	70,853	11,937	51,014	19,839
Materials and Services	176,760	176,760	-	17,190	159,570
Total Student Services	343,222	343,222	29,005	141,232	201,990
Community Services					
Personnel	85,297	85,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Total Community Services	131,481	131,481	-	-	131,481
College Support Services					
Materials and Services	100,000	100,000	75,000	100,000	-
Total College Support Services	100,000	100,000	75,000	100,000	-
Contingency	198,756	198,756	-	-	198,756
Total Expenditures	941,516	941,516	111,388	303,827	637,689
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	243,267	243,267	-	111,786	(131,481)
Transfers Out	(415,000)	(415,000)	-	(395,240)	19,760
Total Other Financing Sources (Uses):	(171,733)	(171,733)	-	(283,454)	(111,721)
Revenues and Other Sources Over (Under)	(674,608)	(674,608)	(111,388)	(248,640)	425,968
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	674,608	674,608	646,670	646,670	(27,938)
Fund Balance August 31, 2020	-	-	535,282	398,030	398,030

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	893,763	893,763	253,219	875,376	(18,387)
Other Revenue Sources	172,000	172,000	24,657	20,000	(152,000)
Total Revenues	1,065,763	1,065,763	277,876	895,376	(170,387)
Expenditures:					
Instruction					
Materials and Services	405,022	405,022	4,662	206,050	198,972
Capital	179,589	179,589	-	121,098	58,491
Total Instruction	584,611	584,611	4,662	327,149	257,462
Instructional Support					
Capital	23,000	23,000	-	23,000	-
Total Instructional Support	23,000	23,000	-	23,000	-
Student Services					
Capital	20,580	20,580	-	-	20,580
Total Student Services	20,580	20,580	-	-	20,580
College Support Services					
Materials and Services	488,003	488,003	397	769,794	(281,791)
Capital	46,004	46,004	-	15,720	30,284
Total College Support Services	534,007	534,007	397	785,514	(251,507)
Plant Operations and Maintenance					
Materials and Services	1,845,244	1,845,244	110,991	614,235	1,231,009
Capital	623,531	623,531	12,925	20,878	602,653
Total Plant Ops/Maintenance	2,468,775	2,468,775	123,916	635,113	1,833,662
Contingency	462,325	462,325	-	-	462,325
Total Expenditures	4,093,298	4,093,298	128,976	1,770,776	2,322,522
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	2,627,103	2,627,103	-	2,607,103	(20,000)
Transfers Out	(150,000)	(150,000)	-	(150,000)	-
Total Other Financing Sources (Uses):	2,477,103	2,477,103	-	2,457,103	(20,000)
Revenues and Other Sources Over (Under)	(550,432)	(550,432)	148,900	1,581,704	2,132,136
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	550,432	550,432	534,679	534,679	(15,753)
Fund Balance August 31, 2020	-	-	683,580	2,116,383	2,116,383

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	144,873	268,129	250,254	663,255
Actual as of 8-10-20	88,865	123,256			212,121
Current Projection	88,865	268,129	268,129	250,254	875,376
Original Budget	107,252	268,129	268,129	250,254	893,763
Better(worse)	(18,387)	-	-	-	(18,387)

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	-	-	-
Capital	-	-	-
Total Plant Ops/Maintenance	-	-	-
Facilities Acquisition and Construction			
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(2,445,618)	(2,445,618)	-
Total Other Financing Sources (Uses):	(2,445,618)	(2,445,618)	-
Revenues and Other Sources Over (Under)	(2,445,618)	(2,445,618)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	2,445,618	2,445,618	2,329,882
Fund Balance August 31, 2020	-	-	2,329,882

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
State Sources	8,817,223	8,817,223	0
Local Sources	843,658	843,658	-
Other Revenue Sources	300,000	300,000	25,758
Total Revenues	9,960,881	9,960,881	25,758
Expenditures:			
Facilities Acquisition and Construction			
Personnel	84,916	84,916	14,189
Other Personnel	45,388	45,388	7,159
Materials and Services	12,652,594	12,644,464	1,263,818
Capital	10,038,813	10,046,943	475,662
Total Facilities Acq/Construction	22,821,711	22,821,711	1,760,827
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	22,821,711	22,821,711	1,760,827
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	23,108	23,108	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	23,108	23,108	-
Revenues and Other Sources Over (Under)	(12,837,722)	(12,837,722)	(1,735,069)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	12,837,722	12,837,722	13,394,279
Fund Balance, August 31, 2020	-	-	11,659,211

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	<u>-</u>	<u>-</u>	<u>-</u>
Contingency	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(23,108)	(23,108)	-
Total Other Financing Sources (Uses):	<u>(23,108)</u>	<u>(23,108)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(23,108)	(23,108)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	23,108	23,108	-
Fund Balance, August 31, 2020	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Local Sources	3,630,342	3,630,342	16,900
Other Revenue Sources	1,924,004	1,924,004	227,428
Total Revenues	5,554,346	5,554,346	244,328
Expenditures:			
College Support Services			
Materials and Services	1,694,308	1,694,308	-
Capital	3,840,000	3,840,000	-
Total College Support Services	5,534,308	5,534,308	-
Contingency	-	-	-
Unappropriated Ending Fund Balance	404,820	404,820	-
Total Expenditures	5,939,128	5,939,128	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(384,782)	(384,782)	244,328
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	384,782	384,782	520,964
Fund Balance August 31, 2020	-	-	765,292

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Federal Sources	5,855,849	5,855,849	224,071
State Sources	1,640,043	1,640,043	-
Local Sources	74,119	74,119	8,500
Tuition and Fees	280,000	280,000	580
Other Revenue Sources	2,068,520	2,068,520	98,987
Total Revenues	9,918,531	9,918,531	332,138
Expenditures:			
Instruction			
Personnel	664,802	664,802	63,335
Other Personnel	282,771	282,771	32,691
Materials and Services	1,201,479	1,201,479	13,753
Capital	10,000	10,000	-
Total Instruction	2,159,052	2,159,052	109,778
Instructional Support			
Personnel	388,767	388,767	53,567
Other Personnel	207,979	207,979	28,510
Materials and Services	737,574	737,574	45,629
Total Instructional Support	1,334,320	1,334,320	127,707
Student Services			
Personnel	1,331,228	1,331,228	198,944
Other Personnel	449,886	449,886	71,635
Materials and Services	2,336,285	2,336,285	135,370
Capital	49,602	49,602	-
Total Student Services	4,167,001	4,167,001	405,950
Community Services			
Materials and Services	100,000	100,000	-
Total Community Services	100,000	100,000	-
College Support Services			
Personnel	150,982	150,982	25,089
Other Personnel	89,374	89,374	14,174
Materials and Services	130,717	130,717	10,476
Total College Support Services	371,073	371,073	49,739
Plant Operations and Maintenance			
Personnel	15,013	15,013	949
Other Personnel	14,450	14,450	279
Materials and Services	263,851	263,851	25,709
Total Plant Ops/Maintenance	293,314	293,314	26,937
Facilities Acquisition and Construction			
Materials and Services	1,512,000	1,512,000	-
Capital	-	-	-
Total Facilities Acq/Construction	1,512,000	1,512,000	-
Contingency	875,965	875,965	-
Total Expenditures	10,812,725	10,812,725	720,110
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(894,194)	(894,194)	(387,973)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	894,194	894,194	1,031,428
Fund Balance August 31, 2020	-	-	643,455

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Federal Sources	20,900,000	20,900,000	646,760
State Sources	4,600,000	4,600,000	50,050
Local Sources	500,000	500,000	560
Total Revenues	26,000,000	26,000,000	697,370
Expenditures:			
Financial Aid			
Personnel	197,420	197,420	14,456
Materials and Services	25,767,580	25,767,580	850,657
Total Financial Aid	25,965,000	25,965,000	865,113
Contingency	-	-	-
Total Expenditures	25,965,000	25,965,000	865,113
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)	-	-	(167,743)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance August 31, 2020*	-	-	(167,743)

*Financial aid funds for summer term have been applied to student's accounts and RCC has requested 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
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Tuition and Fees	1,500	1,500	16
Other Revenue Sources	67,500	67,500	(137)
Total Revenues	69,000	69,000	(121)
Expenditures:			
Instructional Support			
Materials and Services	285,951	285,951	10,064
Total Instructional Support	285,951	285,951	10,064
Student Services			
Personnel	51,000	51,000	7,217
Other Personnel	15,927	15,927	1,560
Materials and Services	1,027,406	1,027,406	60,482
Total Student Services	1,094,333	1,094,333	69,259
College Support Services			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	97,754	97,754	11,041
Total College Support Services	97,754	97,754	11,041
Contingency	3,822	3,822	-
Total Expenditures	1,481,860	1,481,860	90,364
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,073,683	1,073,683	-
Transfers Out	(5,500)	(5,500)	-
Total Other Financing Sources (Uses):	1,068,183	1,068,183	-
Revenues and Other Sources Over (Under)	(344,677)	(344,677)	(90,485)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	344,677	344,677	348,582
Fund Balance August 31, 2020	-	-	258,096

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, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(5,778,651)	(5,778,651)	-
Total Other Financing Sources (Uses):	(5,778,651)	(5,778,651)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,778,651)	(5,778,651)	-
Fund Balance, Beginning of Year (Unaudited)	5,778,651	5,778,651	5,795,271
Fund Balance August 31, 2020	-	-	5,795,271

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	155,859	155,859	12,137
Total Revenues	155,859	155,859	12,137
Expenditures:			
Contingency	723,852	723,852	-
Reserved for Future Expenditures	13,600,425	13,600,425	-
Total Expenditures	14,324,277	14,324,277	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	10,457,366	10,457,366	-
Transfers Out	(100,000)	(100,000)	-
Total Other Financing Sources (Uses):	10,357,366	10,357,366	-
Revenues and Other Sources Over (Under)	(3,811,052)	(3,811,052)	12,137
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	3,811,052	3,811,052	3,811,052
Fund Balance August 31, 2020	-	-	3,823,189

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(204,741)	(204,741)	-
Total Other Financing Sources (Uses):	(204,741)	(204,741)	-
Revenues and Other Sources Over (Under)	(204,741)	(204,741)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	204,741	204,741	169,437
Fund Balance August 31, 2020	-	-	169,437

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND - BOOKSTORE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Sales	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Cost of Goods Sold:			
Materials and Services	-	-	-
Gross Profit	-	-	-
Operating Expenditures:			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Total Operating Expenditures	-	-	-
Year to Date Net Operating Income (Loss)	-	-	-
Contingency	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(500,000)	(500,000)	-
Total Other Financing Sources (Uses):	(500,000)	(500,000)	-
Revenues and Other Sources Over (Under)	(500,000)	(500,000)	-
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	500,000	500,000	462,167
Retained Earnings August 31, 2020	-	-	462,167

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020**

	Budgeted Amounts		August 31, 2020
	Original	Current	Actual
Revenues:			
Sales	20,000	20,000	2,823
Tuition and Fees	60,500	60,500	2,317
Other Revenue Sources	308,198	308,198	22,438
Total Revenues	388,698	388,698	27,578
Cost of Goods Sold:			
Materials and Services	11,000	11,000	62,005
Gross Profit	377,698	377,698	(34,427)
Operating Expenditures:			
Personnel	176,797	176,797	46,582
Other Personnel	104,961	104,961	22,400
Materials and Services	556,414	556,414	87,022
Capital	82,545	82,545	-
Total Operating Expenditures	920,717	920,717	156,004
Year to Date Net Operating Income (Loss)	(543,019)	(543,019)	(190,431)
Contingency	557,142	557,142	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	506,000	506,000	-
Transfers Out	(66,287)	(66,287)	-
Total Other Financing Sources (Uses):	439,713	439,713	-
Revenues and Other Sources Over (Under)	(660,448)	(660,448)	(190,431)
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	660,448	660,448	588,132
Retained Earnings August 31, 2020	-	-	397,701

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

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ALLIED HEALTH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

Appendix A

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Other Revenue Sources	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
Instruction					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Capital	-	-	-	-	-
Total Instruction	-	-	-	-	-
Instructional Support					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Total Instructional Support	-	-	-	-	-
Contingency	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(415,000)	(415,000)	-	(395,240)	19,760
Total Other Financing Sources (Uses):	(415,000)	(415,000)	-	(395,240)	19,760
Revenues and Other Sources Over (Under)	(415,000)	(415,000)	-	(395,240)	19,760
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	415,000	415,000	-	395,240	(19,760)
Fund Balance August 31, 2020	-	-	-	-	-

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

Appendix B

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	243,267	243,267	-	111,786	(131,481)
Total Revenues	343,267	343,267	-	111,786	(231,481)
Expenditures:					
Latinx Outreach and Recruitment Project					
Personnel	60,849	60,849	13,302	38,126	22,723
Other Personnel	48,286	48,286	9,925	28,447	19,839
Non-District M&S	4,150	4,150	-	4,150	-
Contingency	-	-	-	-	-
Achieving the Dream					
Non-District M&S	100,000	100,000	75,000	100,000	-
Rogue Innovation Hub					
Personnel	85,297	85,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Nursing Skills Lab Technician					
Personnel	36,984	36,984	3,630	34,016	2,968
Other Personnel	31,073	31,073	3,753	28,579	2,494
Contingency	101,052	101,052	-	-	101,052
Total Expenditures	513,875	513,875	105,609	233,318	280,557
Fund Balance, Beginning of Year (Unaudited)	170,608	170,608		179,990	9,382
Fund Balance August 31, 2020	-	-	(105,609)	58,458	58,458

Projected for future years:	2021/22	2022/23	2023/24
Revenues:			
Transfers In	\$ 104,025	\$ 250,000	\$ 250,000
Other Revenue Sources	-	-	-
Total Revenues	104,025	250,000	250,000
Expenditures:			
Nursing Skills Lab Technician			
Approved thru June 2021			
Personnel	35,377		
Other Personnel	29,723		
Total Expenditures	\$ 65,099	\$ -	\$ -
Projected Fund Balance, Beginning of Year	\$ 58,458	\$ 97,384	\$ 347,384
Projected Ending Fund Balance	\$ 97,384	\$ 347,384	\$ 597,384

Amount Available to be Designated for the Fiscal Year

	2020/21	2021/22	2022/23	2023/24
Available/(Short Fall)	58,458	97,384	347,384	597,384

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED AUGUST 31, 2020

Appendix C

	Budgeted Amounts		August 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	-	338,641	-
Total Revenues	338,641	338,641	-	338,641	-
Expenditures:					
STEP Project					
Personnel	34,760	34,760	3,766	34,902	(142)
Other Personnel	22,567	22,567	2,012	22,567	-
Materials and Services	172,610	172,610	-	13,040	159,570
Contingency	197,704	197,704	-	-	197,704
Total Expenditures	427,641	427,641	5,778	70,509	357,132
Fund Balance, Beginning of Year (Unaudited)	89,000	89,000	-	71,440	(17,560)
Fund Balance August 31, 2020	-	-	(5,778)	339,572	339,572
Projected for future years:			2021/22	2022/23	2023/24
Revenues:					
Other Revenue Sources			338,641	338,641	338,641
Total Revenues			338,641	338,641	338,641
Expenditures:					
STEP Project					
Personnel			34,760	36,150	37,596
Other Personnel			22,567	23,921	25,356
Materials and Services			20,000	20,000	20,000
Tuition			68,456	68,456	68,456
Travel & training			5,761	5,761	5,761
Supportive Services			78,393	78,393	78,393
Total Expenditures			\$ 229,937	\$ 232,681	\$ 235,563
Projected Fund Balance, Beginning of Year			\$ 339,572	\$ 448,276	\$ 554,236
Projected Ending Fund Balance			\$ 448,276	\$ 554,236	\$ 657,314

The SNAP Training and Employment Program (STEP) is a federally-recognized Supplemental Nutrition Assistance Program Employment and Training (SNAP E&T) Program. STEP assists SNAP participants in receiving job skills training, finding work, or gaining experience that will increase their ability to secure and maintain employment in a family-wage job. Participation in STEP is voluntary, and is a qualifying service for allowing able-bodied adults without dependents (ABAWDs) to maintain access to vital supplemental food assistance while attending college. STEP participation includes needs assessment, training and employment-related activities, and wraparound support services.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND - BOARD OF EDUCATION
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED AUGUST 31, 2020**

Appendix D

	2020/21 Budgeted Amounts		August 31, 2020	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	157,268	157,268	26,036	131,232
Other Personnel	87,584	87,584	14,861	72,723
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,978	2,978	385	2,593
OTHER SERVICES	2,155	2,155	2,000	155
FEES AND DUES	2,580	2,580	25	2,555
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	-	7
Capital	-	-	-	-
Total Expenditures	265,844	265,844	43,307	222,537

Travel details:

Event	Encumbered	Expended	Total
Local mileage	-		-
OCCA Annual Conference	-		-
OCCA Annual Conference/GISS Conference			-
OCCA Board Meeting	-		-
OCCA Executive Committee Retreat	-		-
OCCA New Board Member Training	-		-
	-	-	-

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 – The activity for maintaining College facilities and equipment has been incorporated into the Intra-College Fund and the Renewal and Replacement Fund. The Capital Improvement Fund - Maintenance will be retired in FY 2021/22, after the transfer of all activity is complete.

Capital Projects Fund – This fund accounts for the purchase or remodel of buildings and land. The principal revenue is from the sale of voter approved general obligation bonds, COPs, state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, financed by the state and local resources. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – The activity for the purchase or remodel of buildings and land has been incorporated into the Capital Projects Fund. The Capital Improvement Fund – State & Local Funds will be retired in FY 2021/22, after the transfer of all activity is complete.

DEBT SERVICE FUND TYPE – The Debt Service Funds account for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations.

Debt Service Fund – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

ENCUMBRANCE – The formal accounting recognition of commitments to expend resources in the future.

FUND – A division in the budget with independent fiscal and accounting requirements with a self balancing set of accounts for its assets, liabilities, fund balance, revenues and other additions, expenditures and other deductions, and transfers.

GENERAL FUND – The General Fund covers general operations of the College and accounts for all financial resources and expenditures of the College, except for those required to be accounted for in another fund. The principle sources of revenue include tuition, property taxes, and state community college support.

PROPERTY TAXES – Amounts received from tax levies based on the assessed valuation of real and personal property within a district.

PROPRIETARY FUND TYPE – Proprietary Funds are used to account for operations that are financed and operated in a manner similar to those of private business enterprises. The intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Auxiliary Services Fund – Bookstore – The activity for the College's Bookstore will be incorporated into the Auxiliary Services Fund. The Auxiliary Services Fund - Bookstore will be retired in FY 2021/22, after the transfer of all activity is complete.

Auxiliary Services Fund – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, Testing Center, Theater, and Welding.

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

SPECIAL REVENUE FUND TYPE - The Special Revenue Funds account for revenues and expenditures for specific projects that are legally and/or administratively restricted for a specific purpose.

COLLEGE SERVICES FUND – The activity for non-technology fees charged to students has been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

COMMUNITY AND WORKFORCE DEVELOPMENT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

CONTRACT AND GRANT FUND – This fund accounts for grants and contracts awarded to and for the College from federal, state and local sources. This fund is externally restricted.

ENTREPRENEURIAL FUND – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and the STEP contract with the state. Allied Health Program activity is being incorporated into the General Fund for FY 2020/21.

INTRA-COLLEGE FUND – This fund accounts for activities performed by the College for the benefit of the College. Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges. The principal revenue for this fund is transfers in from other funds.

PERS FUND – The activity for the reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability has been incorporated into the Reserve Fund. The PERS Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

RENEWAL AND REPLACEMENT FUND – This fund is designated for the replacement of the College's equipment and costs of maintaining College facilities. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment and maintenance of College facilities.

RESERVE FUND – This fund accounts for the funds set aside for the following: College Services reserve to be used in the next biennium to smooth changes in support from the State; PERS reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability; SOHOPE reserve for the institutionalization of activity from the grant after it expires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

STUDENT FINANCIAL AID FUND – This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans.. This fund is externally restricted.

UNEMPLOYMENT FUND – The activity for payments to the Oregon Employment Division for unemployment benefits paid to terminated employees will be accounted for as a balance sheet transaction. The Unemployment Fund reserve has been incorporated into the Reserve Fund. The Unemployment Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

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.