

---

**Monthly Financial Data Report**  
**August 2021**

***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B22-21/22 approving the Monthly Financial Statements for August 2021.

***Background Information:*** The August 2021 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 21, 2021 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. B22-21/22 approving the Monthly Financial Statements for period ending August 31, 2021.

Action: Approved



Pat Fahey, Vice Chair, RCC Board of Education

Dated: September 21, 2021



Monthly Financial Data  
August 31, 2021

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, 2021 through August 31, 2021**

**Audit**

The College received a clean audit opinion for 2019/20. In September 2021 the College was awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its 2019/20 Comprehensive Annual Financial Report. This is the 19<sup>th</sup> year, 18<sup>th</sup> consecutive, the College has received the award. A copy of the Comprehensive Annual Financial Report is available at <https://web.roguecc.edu/audit>.

**Budget**

The 2021/22 annual budget and associated property tax levies were adopted by the Board of Education on June 15, 2021. 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 0.55%. 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 \$12.5 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through summer term is \$1.1 million, or 8.8%, of the adopted budget. This is 24.1% less than expected. Overall, general fund tuition revenue is projected to be \$12.1 million, \$350,000 less than the original budget based upon summer term only. It is too early to accurately predict enrollment levels for the fiscal year as new variants of COVID-19 impact our community. Should the trend from summer term persist, tuition and fee revenue could come in at approximately \$2 million less than budgeted.

**State Appropriations**

The state appropriations budget of \$10.6 million was developed using a community college support fund (CCSF) of \$673 million. However, the community college budget bill (SB5528) was passed and signed by the Governor committing a funding level of \$703 million for the 2021-23 biennium. We are anticipating RCC's allocation will be \$842,000 more than budgeted for 2021/22. Please note, the actual amount received will be impacted by the College's audited 2020/21 FTE and 2021/22 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 \$16.1 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2021/22 levy will begin in November.

**Expenses**

Expenses by function, by type are presented on page 5. The College has spent 10.5% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2021 through August 31, 2021**

**General Fund (continued)**

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$5.34 million. The ending fund balance for 2020/21 is projected to be \$5.89 million. This equates to an increase of \$550,700 in beginning fund balance. The beginning fund balance will be updated as the 2020/21 accounting is finalized.

The 2021/22 ending fund balance is projected to be \$9.4 million, \$3.5 million more than beginning fund balance. We will continue to monitor this projection as there are several factors to be settled which will have an impact on ending fund balance.

**Community and Workforce Development Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$416,000. Tuition and fee revenue through summer term is \$93,000, or 22.4% of the adopted budget. This is 2.9% more than expected. Overall, tuition revenue is projected to be \$427,000, \$11,000 more than the original budget based upon summer term enrollments only. It is too early to accurately predict enrollment levels for the fiscal year as new variants of COVID-19 impact our community.

**Expenses**

Expenses by function, by type are presented on page 6. The College has spent 10.1% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$94,700. The ending fund balance for 2020/21 is projected to be \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$80,000, \$46,000 less than beginning fund balance.

**Entrepreneurial Fund**

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A - B on pages 16-17.

Entrepreneurial Activity (Appendix A)

**Revenue**

Tuition and fee budget related to entrepreneurial activity is equal to \$162,000. The projected enrollment in Nursing Assistant offerings for FY 2021/22 is 20 students per term. The revenue for the Nursing Assistant certificates, when at full capacity, is projected to be \$162,000. It is too early to accurately predict enrollment levels for the fiscal year as new variants of COVID-19 impact our community.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2021 through August 31, 2021**

**Entrepreneurial Fund (continued)**

Entrepreneurial Activity (Appendix A)

Expenses

Entrepreneurial activity has spent 5.7% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for entrepreneurial activity is \$182,700. The ending fund balance for 2020/21 is projected to be \$160,600. This equates to a decrease of \$22,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$305,600, \$145,000 more than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2021/22 projected reimbursement is \$233,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 5.1% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for STEP activity is \$208,900. The ending fund balance for 2020/21 is projected to be \$186,900. This equates to an decrease of \$21,900 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$230,000, \$43,100 more than beginning fund balance. This projection assumes the full requirements of the STEP agreement are met and the maximum amount of funds is requested.

**Renewal and Replacement Fund**

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$663,000. Tuition and fee revenue through summer term is \$55,000, or 8.3% of the adopted budget. This is 28.1% less than expected. Overall, technology and equipment fee revenue is projected to be \$642,000, \$21,000 less than the original budget based upon summer term only. It is too early to accurately predict enrollment levels for the fiscal year as new variants of COVID-19 impact our community.

Expenses

Expenses by function, by type are presented on page 8. The College has spent 0.3% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Rogue Community College  
Executive Financial Summary  
For the Period July 1, 2021 through August 31, 2021**

**Renewal and Replacement Fund (continued)**

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$3.4 million. The ending fund balance for 2020/21 is projected to be \$3.1 million. This equates to a decrease of \$266,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$1.98 million, \$1.2 million less than beginning fund balance. This projection reflects an optimistic position the College will return to a pre-COVID level of activity.

**Contract and Grant Fund**

A list of active grants has been updated as of August 31, 2021. The report may be found at:  
<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, 2021**

	<u>Budgeted Amounts</u>		<u>August 31, 2021</u>	<u>June 30, 2022</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
<b>Revenues:</b>					
State Sources	10,558,973	10,558,973	3,108,293	11,401,416	842,443
Local Sources	16,082,032	16,082,032	46,921	16,082,032	-
Tuition and Fees	12,468,980	12,468,980	4,051,965	12,119,129	(349,851)
Other Revenue Sources	598,500	598,500	152,813	598,500	-
<b>Total Revenues</b>	<b>39,708,485</b>	<b>39,708,485</b>	<b>7,359,992</b>	<b>40,201,077</b>	<b>492,592</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,170,932	11,170,932	731,982	10,538,657	632,275
Other Personnel	4,739,340	4,739,340	417,652	4,471,093	268,247
Materials and Services	655,674	655,674	80,842	469,357	186,317
Capital	6,928	6,928	-	8,096	(1,168)
Total Instruction	16,572,874	16,572,874	1,230,476	15,487,203	1,085,671
<b>Instructional Support</b>					
Personnel	2,667,472	2,667,472	403,235	2,516,493	150,979
Other Personnel	1,618,556	1,618,556	238,676	1,526,946	91,610
Materials and Services	387,100	387,100	70,290	278,718	108,382
Capital	28,048	28,048	623	32,775	(4,727)
Total Instructional Support	4,701,176	4,701,176	712,824	4,354,932	346,244
<b>Student Services</b>					
Personnel	3,510,135	3,510,135	521,047	3,311,461	198,674
Other Personnel	2,684,907	2,684,907	377,603	2,532,941	151,966
Materials and Services	651,065	651,065	28,345	506,276	144,789
Total Student Services	6,846,107	6,846,107	926,995	6,350,678	495,429
<b>Community Services</b>					
Personnel	45,783	45,783	2,973	43,192	2,591
Other Personnel	33,903	33,903	2,186	31,984	1,919
Materials and Services	9,638	9,638	2,500	6,899	2,739
Total Community Services	89,324	89,324	7,658	82,075	7,249
<b>College Support Services</b>					
Personnel	3,966,700	3,966,700	579,799	3,730,864	235,836
Other Personnel	2,509,709	2,509,709	365,051	2,395,624	114,085
Materials and Services	4,692,676	4,692,676	824,920	3,513,567	1,179,109
Capital	40,437	40,437	-	47,252	(6,815)
Total College Support Services	11,209,522	11,209,522	1,769,770	9,687,307	1,522,215
<b>Plant Operations/Maintenance</b>					
Personnel	1,130,463	1,130,463	167,207	1,066,479	63,984
Other Personnel	882,725	882,725	120,895	832,763	49,962
Materials and Services	1,659,632	1,659,632	286,349	1,490,907	168,725
Capital	32,092	32,092	11,610	37,500	(5,408)
Total Plant Ops/Maintenance	3,704,912	3,704,912	586,062	3,427,649	277,263
Contingency	5,231,432	5,231,432	-	-	5,231,432
<b>Total Expenditures</b>	<b>48,355,347</b>	<b>48,355,347</b>	<b>5,233,785</b>	<b>39,389,844</b>	<b>8,965,503</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,920,162	4,920,162	-	4,320,162	(600,000)
Transfers Out	(1,611,820)	(1,611,820)	-	(1,624,768)	(12,948)
Total Other Financing Sources (Uses):	3,308,342	3,308,342	-	2,695,394	(612,948)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,338,520)	(5,338,520)	2,126,207	3,506,627	8,845,147
Fund Balance, Beginning of Year (Unaudited)	5,338,520	5,338,520	5,889,256	5,889,256	550,736
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>8,015,463</b>	<b>9,395,883</b>	<b>9,395,883</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	498,846	3,740,694	3,428,970	7,668,510
Actual as of 9-9-2021	1,088,000	3,362,619	-	-	4,450,619
<b>Current Projection</b>	<b>1,088,000</b>	<b>3,861,465</b>	<b>3,740,694</b>	<b>3,428,970</b>	<b>12,119,129</b>
Original Budget	1,433,933	3,865,384	3,740,694	3,428,970	12,468,980
Better(worse)	(345,933)	(3,918)	-	-	(349,851)

**ROGUE COMMUNITY COLLEGE**  
**COMMUNITY AND WORKFORCE DEVELOPMENT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	60,060	60,060	-	60,060	-
Tuition and Fees	416,349	416,349	132,932	426,859	10,510
Other Revenue Sources	200,000	200,000	-	-	(200,000)
<b>Total Revenues</b>	<b>676,409</b>	<b>676,409</b>	<b>132,932</b>	<b>486,919</b>	<b>(189,490)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	166,338	166,338	26,927	164,421	1,917
Other Personnel	52,279	52,279	5,242	51,488	791
Materials and Services	289,596	289,596	14,566	97,926	191,670
Capital	15,000	15,000	-	-	15,000
Total Instruction	523,213	523,213	46,736	313,835	209,378
<b>Instructional Support</b>					
Personnel	143,902	143,902	23,989	143,902	-
Other Personnel	90,552	90,552	14,447	90,552	-
Materials and Services	36,700	36,700	194	26,700	10,000
Total Instructional Support	271,154	271,154	38,630	261,154	10,000
Contingency	18,688	18,688	-	-	18,688
<b>Total Expenditures</b>	<b>813,055</b>	<b>813,055</b>	<b>85,366</b>	<b>574,989</b>	<b>238,066</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	76,911	76,911	-	76,911	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	41,911	41,911	-	41,911	-
Revenues and Other Sources Over (Under)	(94,735)	(94,735)	47,566	(46,159)	48,576
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	94,735	94,735	126,429	126,429	31,694
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>173,995</b>	<b>80,270</b>	<b>80,270</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	24,349	108,577	124,287	257,213
Actual as of 9-9-2021	93,163	76,483	-	-	169,646
<b>Current Projection</b>	<b>93,163</b>	<b>100,832</b>	<b>108,577</b>	<b>124,287</b>	<b>426,859</b>
Original Budget	90,581	92,905	108,577	124,287	416,350
Better(worse)	2,582	7,927	-	-	10,509



**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	233,311	233,311	-	233,311	-
Tuition and Fees	162,000	162,000	37,875	162,000	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
<b>Total Revenues</b>	<b>495,311</b>	<b>495,311</b>	<b>37,875</b>	<b>395,311</b>	<b>(100,000)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	72,440	72,440	21,946	53,000	19,440
Other Personnel	24,733	24,733	3,751	18,096	6,637
Materials and Services	60,664	60,664	5,509	50,000	10,664
Total Instruction	157,837	157,837	31,206	121,096	36,741
<b>Instructional Support</b>					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
<b>Student Services</b>					
Personnel	59,989	59,989	12,492	55,934	4,055
Other Personnel	120,207	120,207	7,234	32,876	87,331
Materials and Services	75,287	75,287	2,684	101,385	(26,098)
Total Student Services	255,483	255,483	22,409	190,195	65,288
<b>Community Services</b>					
Materials and Services	50,000	50,000	-	-	50,000
Total Community Services	50,000	50,000	-	-	50,000
<b>College Support Services</b>					
Materials and Services	50,000	50,000	-	-	50,000
Total College Support Services	50,000	50,000	-	-	50,000
Contingency	377,568	377,568	-	-	377,568
<b>Total Expenditures</b>	<b>990,888</b>	<b>990,888</b>	<b>53,615</b>	<b>311,291</b>	<b>679,597</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	104,025	104,025	-	104,025	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	104,025	104,025	-	104,025	-
Revenues and Other Sources Over (Under)	(391,552)	(391,552)	(15,740)	188,045	579,597
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	391,552	391,552	347,521	347,521	(44,031)
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>331,781</b>	<b>535,566</b>	<b>535,566</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	662,913	662,913	212,888	641,747	(21,166)
Other Revenue Sources	192,000	192,000	20,165	29,808	(162,192)
<b>Total Revenues</b>	<b>854,913</b>	<b>854,913</b>	<b>233,053</b>	<b>671,555</b>	<b>(183,358)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	373,216	373,216	-	118,806	254,410
Capital	162,359	162,359	-	99,639	62,720
Total Instruction	535,575	535,575	-	218,445	317,130
<b>Instructional Support</b>					
Capital	20,000	20,000	-	15,045	4,955
Total Instructional Support	20,000	20,000	-	15,045	4,955
<b>College Support Services</b>					
Materials and Services	514,141	514,141	-	306,239	207,902
Capital	53,698	53,698	-	41,035	12,663
Total College Support Services	567,839	567,839	-	347,274	220,565
<b>Plant Operations and Maintenance</b>					
Materials and Services	1,074,795	1,074,795	12,475	354,899	719,896
Capital	1,380,085	1,380,085	-	417,801	962,284
Total Plant Ops/Maintenance	2,454,880	2,454,880	12,475	772,700	1,682,180
Contingency	225,000	225,000	-	-	225,000
<b>Total Expenditures</b>	<b>3,803,294</b>	<b>3,803,294</b>	<b>12,475</b>	<b>1,353,464</b>	<b>2,449,830</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	616,372	616,372	-	596,372	(20,000)
Transfers Out	(1,065,934)	(1,065,934)	-	(1,065,934)	-
Total Other Financing Sources (Uses):	(449,562)	(449,562)	-	(469,562)	(20,000)
Revenues and Other Sources Over (Under)	(3,397,943)	(3,397,943)	220,578	(1,151,471)	2,246,472
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	3,397,943	3,397,943	3,131,804	3,131,804	(266,139)
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>3,352,382</b>	<b>1,980,333</b>	<b>1,980,333</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	23,494	198,874	182,301	404,669
Actual as of 9-9-2021	54,803	182,275	-	-	237,078
<b>Current Projection</b>	<b>54,803</b>	<b>205,769</b>	<b>198,874</b>	<b>182,301</b>	<b>641,747</b>
Original Budget	76,235	205,503	198,874	182,301	662,913
Better(worse)	(21,432)	266	-	-	(21,166)

**ROGUE COMMUNITY COLLEGE  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
State Sources	3,856,557	3,856,557	-
Local Sources	-	-	-
Other Revenue Sources	12,000,000	12,000,000	10,162
<b>Total Revenues</b>	<b>15,856,557</b>	<b>15,856,557</b>	<b>10,162</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	87,110	87,110	14,398
Other Personnel	49,750	49,750	7,797
Materials and Services	10,816,079	10,816,079	425,532
Capital	14,541,010	14,541,010	-
Total Facilities Acq/Construction	25,493,949	25,493,949	447,728
Contingency	-	-	-
<b>Total Expenditures</b>	<b>25,493,949</b>	<b>25,493,949</b>	<b>447,728</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	295,354	295,354	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	295,354	295,354	-
Revenues and Other Sources Over (Under)	(9,342,038)	(9,342,038)	(437,565)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	9,342,038	9,342,038	11,083,364
<b>Fund Balance, August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>10,645,799</b>

**ROGUE COMMUNITY COLLEGE  
DEBT SERVICE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Local Sources	3,506,082	3,506,082	9,827
Other Revenue Sources	4,053,072	4,053,072	31,803,411
<b>Total Revenues</b>	<b>7,559,154</b>	<b>7,559,154</b>	<b>31,813,238</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	2,780,238	2,780,238	292,785
Capital	4,890,000	4,890,000	31,247,729
Total College Support Services	7,670,238	7,670,238	31,540,514
Contingency	226,026	226,026	-
Unappropriated Ending Fund Balance	416,380	416,380	-
<b>Total Expenditures</b>	<b>8,312,644</b>	<b>8,312,644</b>	<b>31,540,514</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(753,490)	(753,490)	272,724
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	753,490	753,490	699,798
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>972,522</b>

Long term debt schedule:

	<b>Original Principal Amount</b>	<b>Principal Balance July 1, 2021</b>	<b>Principal Due FY 21/22</b>	<b>Principal Balance June 30, 2022</b>	<b>Principal Due Within One Year</b>
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 11,960,000	\$ 1,395,000	\$ 10,565,000	\$ 1,540,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	5,700,000	1,355,000	4,345,000	1,365,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	2,595,000	605,000	1,990,000	615,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	16,515,000	785,000	15,730,000	1,015,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2034	\$ 31,545,000	\$ -	\$ 815,000	\$ 30,730,000	\$ 1,030,000
<b>Total</b>	<b>\$ 89,050,000</b>	<b>\$ 36,770,000</b>	<b>\$ 4,955,000</b>	<b>\$ 63,360,000</b>	<b>\$ 5,565,000</b>

**ROGUE COMMUNITY COLLEGE  
CONTRACT AND GRANT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	10,659,929	10,659,929	299,261
State Sources	796,412	796,412	50,000
Local Sources	175,019	179,769	19,598
Tuition and Fees	315,000	315,000	30,075
Other Revenue Sources	3,926,161	3,921,411	30,204
<b>Total Revenues</b>	<b>15,872,521</b>	<b>15,872,521</b>	<b>429,138</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	722,703	722,703	74,104
Other Personnel	357,611	357,611	39,908
Materials and Services	744,350	744,350	17,425
Capital	80,900	80,900	-
Total Instruction	1,905,564	1,905,564	131,437
<b>Instructional Support</b>			
Personnel	679,126	679,126	95,766
Other Personnel	360,994	360,994	53,309
Materials and Services	581,697	581,697	49,449
Total Instructional Support	1,621,817	1,621,817	198,525
<b>Student Services</b>			
Personnel	1,276,614	1,276,614	188,667
Other Personnel	389,619	389,619	68,702
Materials and Services	2,302,839	2,302,839	733,093
Total Student Services	3,969,072	3,969,072	990,463
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	241,889	241,889	77,280
Other Personnel	151,518	151,518	31,671
Materials and Services	7,801,819	7,801,819	161,928
Total College Support Services	8,195,226	8,195,226	270,878
<b>Plant Operations and Maintenance</b>			
Personnel	15,240	15,240	719
Other Personnel	15,552	15,552	242
Materials and Services	242,126	242,126	21,881
Total Plant Ops/Maintenance	272,918	272,918	22,842
<b>Facilities Acquisition and Construction</b>			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	3,755,390	3,755,390	-
<b>Total Expenditures</b>	<b>19,769,987</b>	<b>19,769,987</b>	<b>1,614,146</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	395,240	395,240	-
Transfers Out	(3,000,000)	(3,000,000)	-
Total Other Financing Sources (Uses):	(2,604,760)	(2,604,760)	-
Revenues and Other Sources Over (Under)	(6,502,226)	(6,502,226)	(1,185,008)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	6,502,226	6,502,226	7,106,147
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>5,921,139</b>

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE**  
**INTRA-COLLEGE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	750	750	55
Other Revenue Sources	60,580	47,632	665
<b>Total Revenues</b>	<b>61,330</b>	<b>48,382</b>	<b>720</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	175,250	175,250	2,754
Total Instructional Support	175,250	175,250	2,754
<b>Student Services</b>			
Personnel	51,000	51,000	4,521
Other Personnel	17,418	17,418	1,473
Materials and Services	475,901	475,901	34,819
Capital	244,629	244,629	14,993
Total Student Services	788,948	788,948	55,805
<b>College Support Services</b>			
Materials and Services	101,987	101,987	5,851
Total College Support Services	101,987	101,987	5,851
Contingency	-	-	-
<b>Total Expenditures</b>	<b>1,066,185</b>	<b>1,066,185</b>	<b>64,410</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	457,034	469,982	-
Transfers Out	(178,750)	(178,750)	-
Total Other Financing Sources (Uses):	278,284	291,232	-
Revenues and Other Sources Over (Under)	(726,571)	(726,571)	(63,690)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	726,571	726,571	825,280
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>761,590</b>

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

**ROGUE COMMUNITY COLLEGE  
RESERVE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources			
PERS Reserve	50,000	50,000	5,680
Unemployment Reserve	4,000	4,000	236
<b>Total Revenues</b>	<b>54,000</b>	<b>54,000</b>	<b>5,916</b>
<b>Expenditures:</b>			
Reserved for Future Expenditures			
College Services Reserve	2,614,082	2,614,082	-
PERS Reserve	5,835,455	5,835,455	-
Stability Reserve	4,811,052	4,811,052	-
Unemployment Reserve	175,000	175,000	-
<b>Total Expenditures</b>	<b>13,435,589</b>	<b>13,435,589</b>	<b>-</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	-
Transfers Out			
College Services Reserve	(943,832)	(943,832)	-
SOHOPE Institutionalization Reserve	(395,240)	(395,240)	-
Total Other Financing Sources (Uses):	<b>(839,072)</b>	<b>(839,072)</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(14,220,661)	(14,220,661)	5,916
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited):			
College Services Reserve	3,557,914	3,557,914	3,557,914
PERS Reserve	5,785,455	5,785,455	5,777,186
SOHOPE Institutionalization Reserve	395,240	395,240	395,240
Stability Reserve	4,311,052	4,311,052	4,311,052
Unemployment Reserve	171,000	171,000	171,387
Total Beginning Fund Balance	14,220,661	14,220,661	14,212,779
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>14,218,694</b>

Internally Restricted:

- College Services Reserve
- SOHOPE Institutionalization Reserve
- Stability Reserve

Externally Restricted:

- PERS Reserve
- Unemployment Reserve

**ROGUE COMMUNITY COLLEGE  
STUDENT FINANCIAL AID FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	26,931,471	26,931,471	541,742
State Sources	4,625,000	4,625,000	98,468
Local Sources	500,000	500,000	15,904
<b>Total Revenues</b>	<b>32,056,471</b>	<b>32,056,471</b>	<b>656,114</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	170,786	170,786	16,128
Materials and Services	31,850,685	31,850,685	791,750
Total Financial Aid	32,021,471	32,021,471	807,879
Contingency	-	-	-
<b>Total Expenditures</b>	<b>32,021,471</b>	<b>32,021,471</b>	<b>807,879</b>
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)	-	-	(151,765)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	-	-
<b>Fund Balance August 31, 2021*</b>	<b>-</b>	<b>-</b>	<b>(151,765)</b>

\*Financial aid funds for summer term have been applied to student's accounts and RCC is in the process of requesting reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency or recovered from the students.



**ROGUE COMMUNITY COLLEGE  
AUXILIARY SERVICES FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	566
Tuition and Fees	50,500	50,500	3,469
Other Revenue Sources	266,838	266,838	36,679
Total Revenues	392,338	392,338	40,714
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	50
<b>Gross Profit</b>	<b>317,838</b>	<b>317,838</b>	<b>40,664</b>
<b>Operating Expenditures:</b>			
Personnel	137,064	137,064	27,529
Other Personnel	89,195	89,195	17,443
Materials and Services	415,724	415,724	5,969
Capital	81,705	81,705	-
Total Operating Expenditures	723,688	723,688	50,940
<b>Year to Date Net Operating Income (Loss)</b>	<b>(405,850)</b>	<b>(405,850)</b>	<b>(10,276)</b>
Contingency	272,933	272,933	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	36,000	36,000	-
Transfers Out	(135,522)	(135,522)	-
Total Other Financing Sources (Uses):	(99,522)	(99,522)	-
<b>Revenues and Other Sources Over (Under)</b>	<b>(778,305)</b>	<b>(778,305)</b>	<b>(10,276)</b>
<b>Expenditures and Other Uses:</b>			
Fund Balance, Beginning of Year (Unaudited)	778,305	778,305	813,491
<b>Retained Earnings August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>803,215</b>

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 - ENTREPRENEURIAL ACTIVITY  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED AUGUST 31, 2021**

**Appendix A**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	162,000	162,000	37,875	162,000	-
Fund Balance, Beginning of Year (Unaudited)	-	-	(38,871)	(38,871)	(38,871)
Total Nursing Assistant Revenue	162,000	162,000	(996)	123,129	(38,871)
Expenditure:					
Personnel	72,440	72,440	21,946	53,000	19,440
Other Personnel	24,733	24,733	3,751	18,096	6,637
Non-District M&S	60,664	60,664	5,509	50,000	10,664
Contingency	4,163	4,163	-	-	4,163
Total Nursing Assistant Expenditures	162,000	162,000	31,206	121,096	40,904
Total Nursing Assistant	-	-	(32,202)	2,033	2,033
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	104,025	104,025	-	104,025	-
Fund Balance, Beginning of Year (Unaudited)	182,678	182,678	199,501	199,501	16,823
Total Other Activity Revenue	386,703	386,703	199,501	303,526	(83,177)
Expenditure:					
Other Personnel:					
TRiO - Educational Talent Search #2	91,512	91,512	-	-	91,512
Contingency	295,191	295,191	-	-	295,191
Total Other Activity Expenditures	386,703	386,703	-	-	386,703
Total Other Activity	-	-	199,501	303,526	303,526
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>167,299</b>	<b>305,560</b>	<b>305,560</b>

<b>Projected for future years:</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<i>Nursing Assistant (began 1/1/21; review for sustainability at 3 years)</i>			
Revenue:			
Tuition and Fees	\$ 162,000	\$ 162,000	\$ 162,000
Projected Fund Balance, Beginning of Year	2,033	\$ 6,997	\$ 7,250
Total Nursing Assistant Revenue	<b>\$ 164,033</b>	<b>\$ 168,997</b>	<b>\$ 169,250</b>
Expenditure:			
Personnel	72,440	74,613	76,852
Other Personnel	23,932	24,650	25,389
Non-District M&S	60,664	62,484	64,358
Total Nursing Assistant Expenditures	<b>\$ 157,036</b>	<b>\$ 161,747</b>	<b>\$ 166,599</b>
Total Nursing Assistant	<b>\$ 6,997</b>	<b>\$ 7,250</b>	<b>\$ 2,651</b>
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	303,526	553,526	803,526
Total Other Activity Revenue	<b>\$ 553,526</b>	<b>\$ 803,526</b>	<b>\$ 1,053,526</b>
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Total Other Activity	<b>\$ 553,526</b>	<b>\$ 803,526</b>	<b>\$ 1,053,526</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 560,524</b>	<b>\$ 810,777</b>	<b>\$ 1,056,177</b>

**Amount Available to be Designated for the Fiscal Year**

	<b>2021/22</b>	<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
Available/(Short Fall)	303,526	553,526	803,526	1,053,526

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - STEP ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED AUGUST 31, 2021**

**Appendix B**

	<b>Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	233,311	233,311	-	233,311	-
<b>Total Revenues</b>	<b>233,311</b>	<b>233,311</b>	<b>-</b>	<b>233,311</b>	<b>-</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	59,989	59,989	12,492	55,934	4,055
Other Personnel	28,695	28,695	7,234	32,876	(4,181)
Materials and Services	75,287	75,287	2,684	27,005	48,282
Tuition				26,525	
Travel & training				12,575	
Supportive Services				35,280	(35,280)
Contingency	278,214	278,214	-	-	278,214
<b>Total Expenditures</b>	<b>442,185</b>	<b>442,185</b>	<b>22,409</b>	<b>190,195</b>	<b>291,090</b>
Fund Balance, Beginning of Year (Unaudited)	208,874	208,874	186,891	186,891	(21,984)
<b>Fund Balance August 31, 2021</b>	<b>-</b>	<b>-</b>	<b>164,482</b>	<b>230,007</b>	<b>269,106</b>
<b>Projected for future years:</b>			<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<b>Revenues:</b>					
Other Revenue Sources			233,311	233,311	233,311
<b>Total Revenues</b>			<b>233,311</b>	<b>233,311</b>	<b>233,311</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			48,282	50,213	52,222
Other Personnel			32,088	33,371	34,706
Materials and Services			23,710	24,598	25,522
Tuition			27,586	28,689	29,837
Travel & training			13,078	13,601	14,145
Supportive Services			36,691	38,159	39,685
<b>Total Expenditures</b>			<b>\$ 181,434</b>	<b>\$ 188,632</b>	<b>\$ 196,117</b>
Projected Fund Balance, Beginning of Year			\$ 230,007	\$ 281,884	\$ 326,563
<b>Projected Ending Fund Balance</b>			<b>\$ 281,884</b>	<b>\$ 326,563</b>	<b>\$ 363,758</b>

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, 2021**

**Appendix C**

	<b>2020/21 Budgeted Amounts</b>		<b>August 31, 2021</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	158,255	158,255	26,208	132,047
Other Personnel	94,391	94,391	15,893	78,498
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,829	2,829	-	2,829
OTHER SERVICES	4,703	4,703	-	4,703
FEES AND DUES	2,451	2,451	-	2,451
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	-	7
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>275,908</b>	<b>275,908</b>	<b>42,101</b>	<b>233,807</b>

**Travel details:**

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

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

**Debt Service Fund** – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005 and Series 2021. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

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

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

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

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

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

**Auxiliary Services Fund** – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, 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.

**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.

**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, HEERF Student Emergency Financial Aid Grants), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans. This fund is externally restricted.

**TRANSFERS** – May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory.

**Mandatory Transfers** – Result from (1) binding legal agreements related to the financing of plant assets, including amounts for debt retirement, interest, and required provision for renewals and replacement of facilities not financed from other sources: and (2) sponsored program agreements with Federal agencies, donors, and other organizations to match gifts and grants.

**Non-mandatory Transfers** – Made at the discretion of the governing board to serve a variety of objectives, such as additions to loan funds, additions to quasi-endowment funds, general or specific plant additions, voluntary renewals and replacements of facilities, and prepayment on debt principal.