



Monthly Financial Data  
August 31, 2024

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, 2024 through August 31, 2024**

**Audit**

The College has received a clean audit opinion for 2022/23. The 2022/23 Annual Comprehensive Financial Report (ACFR) was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association (GFOA). A copy of the ACFR is available at <https://web.roguecc.edu/audit>.

The College has moved from RogueNet to Jenzabar and the Business Office is working through the process changes and end of year activities. The timing of our 2023/24 ACFR (Annual Comprehensive Financial Report) and our monthly financial reporting will be impacted as follows:

- September 17 Board Meetings: College Wide Summary for prior month end
  - Revenues by Tuition & Fees, Contracts & Grants, and Other
  - Expenses by Wages & Benefits, Materials & Services, and Other
- October 15 Board Meeting: Full Monthly Financial Report by fund for September year to date
- Annual Comprehensive Financial Report will be presented at the January Board meeting.

**Budget**

The Board of Education adopted the 2024/25 annual budget and associated property tax levies on June 18, 2024. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

**Investments**

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 5.3%. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

**General Fund FY 23-24 Ending Fund Balance Estimate**

Final adjustments are still being recorded to the FY23-24 fiscal year. The current estimate of the General Fund Ending Balance, representing the estimated beginning balance for FY24-25, is \$13.2 million.

**August to Date Activity**

*Revenues (All funds)*

Tuition & Fees	\$1,643,992
Contracts & Grants	5,453,370
Other	548,349
<b>Total</b>	<b>\$7,645,711</b>

*Expenses (All funds)*

Wages & Benefits	\$5,417,645
Materials & Services	2,293,559
Other	1,555,487
<b>Total</b>	<b>\$9,266,691</b>