
Monthly Financial Data Report
December 2021

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B48-21/22 approving the Monthly Financial Statements for December 2021.

Background Information: The December 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, January 18, 2022 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. B48-21/22 approving the Monthly Financial Statements for period ending December 31, 2021.

Action: Approved



Roger Stokes, Chair, RCC Board of Education

Dated: January 18, 2022



Monthly Financial Data
December 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 December 31, 2021

Audit

The College has received a clean audit opinion for 2020/21. The 2020/21 Annual Comprehensive Financial Report (ACFR) 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 ACFR is available at <https://web.roguecc.edu/audit>.

The Single Audit Act and OMB Uniform Guidance require state and local governments which receive directly, or indirectly, certain amounts in federal assistance to have an audit conducted for that year. Our auditors have completed this requirement and a final report has been submitted.

Budget

The 2021/22 annual budget and associated property tax levies were adopted by the Board of Education on June 15, 2021. The College has begun preliminary work on the FY 2022/23 budget. Additional budget information is available at <https://web.roguecc.edu/budget-and-financial-services/budget-information>.

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 0.45%. 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% change in FTE when compared to the prior year. Tuition and fee revenue through winter term is \$8.3 million, or 66.5%, of the adopted budget. This is 8.3% less than expected. Overall, general fund tuition and fee revenue is projected to be \$11.5 million, \$1 million less than the original budget.

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 (SB 5528) was passed and signed by the Governor committing a funding level of \$703 million for the 2021-23 biennium. The College's percentage of the overall state appropriation for 2021/22 is 3.2%, reflecting a 0.3% decrease from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$552,000 more than budgeted.

Property Taxes

The property tax revenue budget of \$16.1 million was developed assuming a 3.5% increase over 2020/21 actual revenue. However, the levies for Jackson and Josephine counties reflect a combined increase of 2.5% over the prior year levies. Through December the College has received 87.5%, or \$14.2 million, of the imposed levies. The College has also received \$314,000 from prior year levies. Overall, property tax revenue is projected to be \$15.7 million, approximately \$376,000 less than the original budget.

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

General Fund (continued)

Expenses

Expenses by function, by type are presented on page 5. The College has spent 37.5% of original budget as of December 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2021/22 adopted beginning fund balance is \$5.3 million. The ending fund balance for 2020/21 is \$5.8 million. This equates to an increase of \$481,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$5.5 million, \$330,000 less than beginning 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 winter term is \$316,000, or 75.9% of the adopted budget. This is 8.2% more than expected. Overall, tuition revenue is projected to be \$440,000, \$24,000 more than the original budget.

Expenses

Expenses by function, by type are presented on page 6. The College has spent 30.0% of original budget as of December 31st. 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 \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$77,200, \$49,200 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 \$67,000.

Expenses

Entrepreneurial activity has spent 12.6% of original budget as of December 31st. 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 December 31, 2021

Entrepreneurial Fund (continued)

Entrepreneurial Activity (Appendix A)

Fund Balance

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

The 2021/22 ending fund balance is projected to be \$206,500 \$45,900 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 15.6% of original budget as of December 31st. 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 \$186,900. This equates to a decrease of \$22,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$231,000, \$44,200 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 winter term is \$437,500, or 66% of the adopted budget. This is 9% less than expected. Overall, technology and equipment fee revenue is projected to be \$619,800, \$43,200 less than the original budget.

Expenses

Expenses by function, by type are presented on page 8. The College has spent 15.4% of original budget as of December 31st. 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 \$3.4 million. The ending fund balance for 2020/21 is \$3.1 million. This equates to a decrease of \$266,000 in beginning fund balance.

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

Renewal and Replacement Fund (continued)

The 2021/22 ending fund balance is projected to be \$2.4 million, \$744,000 less than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of December 31st, 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 DECEMBER 31, 2021**

	<u>Budgeted Amounts</u>		<u>December 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>
Revenues:					
State Sources	10,558,973	10,558,973	5,645,695	11,110,504	551,531
Local Sources	16,082,032	16,082,032	14,389,863	15,706,263	(375,769)
Tuition and Fees	12,468,980	12,468,980	8,335,031	11,445,942	(1,023,038)
Other Revenue Sources	598,500	598,500	350,288	598,500	-
Total Revenues	39,708,485	39,708,485	28,720,877	38,861,210	(847,275)
Expenditures:					
Instruction					
Personnel	11,170,932	11,170,932	3,889,397	10,388,967	781,965
Other Personnel	4,739,340	4,739,340	1,772,860	4,407,586	331,754
Materials and Services	655,674	655,674	205,688	460,571	195,103
Capital	6,928	6,928	-	8,003	(1,075)
Total Instruction	16,572,874	16,572,874	5,867,945	15,265,127	1,307,747
Instructional Support					
Personnel	2,667,472	2,667,472	1,257,174	2,480,749	186,723
Other Personnel	1,618,556	1,618,556	728,618	1,505,257	113,299
Materials and Services	387,100	387,230	155,206	273,531	113,569
Capital	28,048	27,918	9,147	32,399	(4,351)
Total Instructional Support	4,701,176	4,701,176	2,150,145	4,291,936	409,240
Student Services					
Personnel	3,510,135	3,510,135	1,616,879	3,264,426	245,709
Other Personnel	2,684,907	2,684,907	1,138,833	2,496,964	187,943
Materials and Services	651,065	651,065	182,733	497,551	153,514
Total Student Services	6,846,107	6,846,107	2,938,445	6,258,940	587,167
Community Services					
Personnel	45,783	45,783	29,346	42,578	3,205
Other Personnel	33,903	33,903	21,111	31,530	2,373
Materials and Services	9,638	9,638	2,783	6,770	2,868
Total Community Services	89,324	89,324	53,240	80,878	8,446
College Support Services					
Personnel	3,966,700	3,966,700	1,744,617	3,677,871	288,829
Other Personnel	2,509,709	2,509,709	1,086,251	2,395,624	114,085
Materials and Services	4,692,676	4,691,851	1,680,593	3,530,146	1,162,530
Capital	40,437	41,262	10,800	46,710	(6,273)
Total College Support Services	11,209,522	11,209,522	4,522,260	9,650,350	1,559,172
Plant Operations/Maintenance					
Personnel	1,130,463	1,130,463	537,239	1,051,331	79,132
Other Personnel	882,725	882,725	383,323	820,934	61,791
Materials and Services	1,659,632	1,679,814	723,483	1,482,950	176,682
Capital	32,092	32,092	11,610	37,070	(4,978)
Total Plant Ops/Maintenance	3,704,912	3,725,094	1,655,655	3,392,286	312,626
Contingency	5,231,432	5,198,302	-	-	5,231,432
Total Expenditures	48,355,347	48,342,399	17,187,690	38,939,517	9,415,830
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,920,162	4,920,162	1,285,162	1,320,162	(3,600,000)
Transfers Out	(1,611,820)	(1,624,768)	(1,565,555)	(1,571,555)	40,265
Total Other Financing Sources (Uses):	3,308,342	3,295,394	(280,393)	(251,393)	(3,559,735)
Revenues and Other Sources Over (Under)	(5,338,520)	(5,338,520)	11,252,794	(329,700)	5,008,820
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	5,338,520	5,338,520	5,819,913	5,819,913	481,393
Fund Balance December 31, 2021	-	-	17,072,707	5,490,213	5,490,213

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	3,154,652	3,154,652
Actual as of 1/12/2022	1,073,202	3,711,738	3,506,350	-	8,291,291
Current Projection	1,073,202	3,711,738	3,506,350	3,154,652	11,445,942
Original Budget	1,433,933	3,865,384	3,740,694	3,428,970	12,468,980
Better(worse)	(360,730)	(153,646)	(234,344)	(274,318)	(1,023,038)

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

	Budgeted Amounts		December 31, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	60,060	60,060	345	60,060	-
Tuition and Fees	416,349	416,349	295,998	440,378	24,029
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	676,409	676,409	296,343	500,438	(175,971)
Expenditures:					
Instruction					
Personnel	166,338	166,338	79,507	174,561	(8,223)
Other Personnel	52,279	52,279	16,742	51,913	366
Materials and Services	289,596	290,818	36,049	103,926	185,670
Capital	15,000	13,778	-	-	15,000
Total Instruction	523,213	523,213	132,297	330,400	192,813
Instructional Support					
Personnel	143,902	143,902	71,968	143,902	-
Other Personnel	90,552	90,552	42,899	90,552	-
Materials and Services	36,700	36,700	7,629	26,700	10,000
Total Instructional Support	271,154	271,154	122,495	261,154	10,000
Contingency	18,688	18,688	-	-	18,688
Total Expenditures	813,055	813,055	254,792	591,554	221,501
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	76,911	76,911	76,911	76,911	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	41,911	41,911	76,911	41,911	-
Revenues and Other Sources Over (Under)	(94,735)	(94,735)	118,462	(49,205)	45,530
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	94,735	94,735	126,429	126,429	31,694
Fund Balance December 31, 2021	-	-	244,891	77,224	77,224

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	3,998	124,287	128,285
Actual as of 1/12/2022	91,148	96,292	124,653	-	312,093
Current Projection	91,148	96,292	128,651	124,287	440,378
Original Budget	90,581	92,905	108,577	124,287	416,350
Better(worse)	567	3,387	20,074	-	24,028

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

	Budgeted Amounts		December 31, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	233,311	233,311	25,375	233,311	-
Tuition and Fees	162,000	162,000	46,054	67,000	(95,000)
Other Revenue Sources	100,000	122,048	-	-	(100,000)
Total Revenues	495,311	517,359	71,429	300,311	(195,000)
Expenditures:					
Instruction					
Personnel	72,440	72,440	41,194	54,000	18,440
Other Personnel	24,733	24,733	8,472	18,437	6,296
Materials and Services	60,664	60,664	11,335	44,692	15,972
Total Instruction	157,837	157,837	61,001	117,129	40,708
Instructional Support					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
Student Services					
Personnel	59,989	59,989	30,773	54,287	5,702
Other Personnel	120,207	28,695	19,391	34,208	85,999
Materials and Services	75,287	166,799	18,659	100,627	(25,340)
Total Student Services	255,483	255,483	68,824	189,122	66,361
Community Services					
Materials and Services	50,000	50,000	-	-	50,000
Total Community Services	50,000	50,000	-	-	50,000
College Support Services					
Materials and Services	50,000	50,000	8,000	8,000	42,000
Total College Support Services	50,000	50,000	8,000	8,000	42,000
Contingency	377,568	377,568	-	-	377,568
Total Expenditures	990,888	990,888	137,825	314,251	676,637
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	104,025	104,025	104,025	104,025	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	104,025	104,025	104,025	104,025	-
Revenues and Other Sources Over (Under)	(391,552)	(369,504)	37,629	90,085	481,637
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	391,552	369,504	347,521	347,521	(44,031)
Fund Balance December 31, 2021	-	-	385,150	437,606	437,606

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

	Budgeted Amounts		December 31, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	662,913	661,293	438,872	619,752	(43,161)
Other Revenue Sources	192,000	205,791	25,745	32,759	(159,241)
Total Revenues	854,913	867,084	464,617	652,511	(202,402)
Expenditures:					
Instruction					
Materials and Services	373,216	372,822	11,023	118,806	254,410
Capital	162,359	162,753	-	99,639	62,720
Total Instruction	535,575	535,575	11,023	218,445	317,130
Instructional Support					
Capital	20,000	20,000	-	15,045	4,955
Total Instructional Support	20,000	20,000	-	15,045	4,955
College Support Services					
Materials and Services	514,141	514,141	48,246	426,263	87,878
Capital	53,698	53,698	25,443	50,978	2,720
Total College Support Services	567,839	567,839	73,689	477,241	90,598
Plant Operations and Maintenance					
Materials and Services	1,074,795	1,074,795	114,610	393,037	681,758
Capital	1,380,085	1,380,085	83,141	417,801	962,284
Total Plant Ops/Maintenance	2,454,880	2,454,880	197,751	810,838	1,644,042
Contingency	225,000	225,000	-	-	225,000
Total Expenditures	3,803,294	3,803,294	282,464	1,521,570	2,281,724
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	616,372	616,372	440,850	591,372	(25,000)
Transfers Out	(1,065,934)	(1,065,934)	(465,934)	(465,934)	600,000
Total Other Financing Sources (Uses):	(449,562)	(449,562)	(25,084)	125,438	575,000
Revenues and Other Sources Over (Under)	(3,397,943)	(3,385,772)	157,070	(743,621)	2,654,322
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	3,397,943	3,385,772	3,131,804	3,131,804	(266,139)
Fund Balance December 31, 2021	-	-	3,288,874	2,388,183	2,388,183

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	182,301	182,301
Actual as of 1/12/2022	54,124	199,395	183,932	-	437,451
Current Projection	54,124	199,395	183,932	182,301	619,752
Original Budget	76,235	205,503	198,874	182,301	662,913
Better(worse)	(22,111)	(6,108)	(14,942)	-	(43,161)

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

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
State Sources	3,856,557	3,856,557	516,186
Local Sources	-	-	-
Other Revenue Sources	12,000,000	12,000,000	29,518
Total Revenues	15,856,557	15,856,557	545,704
Expenditures:			
Facilities Acquisition and Construction			
Personnel	87,110	87,110	43,195
Other Personnel	49,750	49,750	23,180
Materials and Services	10,816,079	10,844,377	3,370,614
Capital	14,541,010	14,512,712	-
Total Facilities Acq/Construction	25,493,949	25,493,949	3,436,989
Contingency	-	-	-
Total Expenditures	25,493,949	25,493,949	3,436,989
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	295,354	295,354	295,354
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	295,354	295,354	295,354
Revenues and Other Sources Over (Under)	(9,342,038)	(9,342,038)	(2,595,931)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	9,342,038	9,342,038	11,083,364
Fund Balance, December 31, 2021	-	-	8,487,434

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

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Local Sources	3,506,082	3,506,082	3,295,589
Other Revenue Sources	4,053,072	4,053,072	33,077,964
Total Revenues	7,559,154	7,559,154	36,373,553
Expenditures:			
College Support Services			
Materials and Services	2,780,238	2,780,238	1,277,950
Capital	4,890,000	4,890,000	31,247,729
Total College Support Services	7,670,238	7,670,238	32,525,679
Contingency	226,026	226,026	-
Unappropriated Ending Fund Balance	416,380	416,380	-
Total Expenditures	8,312,644	8,312,644	32,525,679
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)	3,847,874
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	753,490	753,490	741,296
Fund Balance December 31, 2021	-	-	4,589,170

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2021	Principal Due FY 21/22	Principal Balance June 30, 2022	Principal Due Within One Year
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
Total	\$ 89,050,000	\$ 36,770,000	\$ 4,955,000	\$ 63,360,000	\$ 5,565,000

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

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	10,659,929	10,655,179	1,966,368
State Sources	796,412	796,412	73,556
Local Sources	175,019	179,769	54,598
Tuition and Fees	315,000	315,000	132,425
Other Revenue Sources	3,926,161	3,926,161	1,608,596
Total Revenues	15,872,521	15,872,521	3,835,543
Expenditures:			
Instruction			
Personnel	722,703	759,442	290,283
Other Personnel	357,611	375,629	122,462
Materials and Services	744,350	592,291	127,467
Capital	80,900	183,806	18,097
Total Instruction	1,905,564	1,911,168	558,309
Instructional Support			
Personnel	679,126	627,844	289,815
Other Personnel	360,994	356,320	151,775
Materials and Services	581,697	637,653	125,389
Total Instructional Support	1,621,817	1,621,817	566,979
Student Services			
Personnel	1,276,614	1,269,893	479,824
Other Personnel	389,619	367,830	148,028
Materials and Services	2,302,839	2,340,693	399,448
Total Student Services	3,969,072	3,978,416	1,027,300
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	241,889	242,009	198,870
Other Personnel	151,518	151,555	81,525
Materials and Services	7,801,819	7,720,558	1,881,099
Capital	-	75,500	75,478
Total College Support Services	8,195,226	8,189,622	2,236,971
Plant Operations and Maintenance			
Personnel	15,240	15,240	4,157
Other Personnel	15,552	15,552	1,319
Materials and Services	242,126	242,126	45,143
Total Plant Ops/Maintenance	272,918	272,918	50,619
Facilities Acquisition and Construction			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	3,755,390	3,746,046	-
Total Expenditures	19,769,987	19,769,987	4,440,179
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	395,240	395,240	395,240
Transfers Out	(3,000,000)	(3,000,000)	(943,832)
Total Other Financing Sources (Uses):	(2,604,760)	(2,604,760)	(548,592)
Revenues and Other Sources Over (Under)	(6,502,226)	(6,502,226)	(1,153,227)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	6,502,226	6,502,226	7,126,314
Fund Balance December 31, 2021	-	-	5,973,087

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 DECEMBER 31, 2021

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	85
Other Revenue Sources	60,580	49,818	1,470
Total Revenues	61,330	50,568	1,555
Expenditures:			
Instructional Support			
Materials and Services	175,250	175,250	24,224
Total Instructional Support	175,250	175,250	24,224
Student Services			
Personnel	51,000	51,000	25,884
Other Personnel	17,418	17,418	7,433
Materials and Services	475,901	485,676	207,607
Capital	244,629	234,854	59,576
Total Student Services	788,948	788,948	300,500
College Support Services			
Materials and Services	101,987	101,987	21,431
Total College Support Services	101,987	101,987	21,431
Contingency	-	-	-
Total Expenditures	1,066,185	1,066,185	346,154
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	457,034	469,982	436,243
Transfers Out	(178,750)	(178,750)	(171,000)
Total Other Financing Sources (Uses):	278,284	291,232	265,243
Revenues and Other Sources Over (Under)	(726,571)	(724,385)	(79,356)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	726,571	724,385	825,280
Fund Balance December 31, 2021	-	-	745,924

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 DECEMBER 31, 2021**

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	50,000	50,000	15,121
Unemployment Reserve	4,000	4,000	621
Total Revenues	54,000	54,000	15,742
Expenditures:			
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	-
Total Expenditures	13,435,589	13,435,589	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
College Services Reserve	(943,832)	(943,832)	-
SOHOPE Institutionalization Reserve	(395,240)	(395,240)	(395,240)
Total Other Financing Sources (Uses):	(839,072)	(839,072)	104,760
Revenues and Other Sources Over (Under)	(14,220,661)	(14,220,661)	120,503
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
Fund Balance December 31, 2021	-	-	14,333,281

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 DECEMBER 31, 2021**

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	26,931,471	26,931,471	6,108,347
State Sources	4,625,000	4,625,000	2,146,729
Local Sources	500,000	500,000	195,020
Total Revenues	32,056,471	32,056,471	8,450,095
Expenditures:			
Financial Aid			
Personnel	170,786	170,786	72,557
Materials and Services	31,850,685	31,850,685	7,594,490
Total Financial Aid	32,021,471	32,021,471	7,667,047
Contingency	-	-	-
Total Expenditures	32,021,471	32,021,471	7,667,047
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)	-	-	783,048
Expenditures and Other Uses:	-	-	21,397
Fund Balance, Beginning of Year (Unaudited)	-	-	21,397
Fund Balance December 31, 2021*	-	-	804,445

*Financial aid funds for fall 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 DECEMBER 31, 2021**

	Budgeted Amounts		December 31, 2021
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	15,427
Tuition and Fees	50,500	50,500	11,762
Other Revenue Sources	266,838	266,838	143,033
Total Revenues	392,338	392,338	170,221
Cost of Goods Sold:			
Materials and Services	74,500	74,500	19,454
Gross Profit	317,838	317,838	150,767
Operating Expenditures:			
Personnel	137,064	137,064	65,010
Other Personnel	89,195	89,195	42,952
Materials and Services	415,724	415,724	37,290
Capital	81,705	81,705	-
Total Operating Expenditures	723,688	723,688	145,253
Year to Date Net Operating Income (Loss)	(405,850)	(405,850)	5,514
Contingency	272,933	272,933	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	36,000	36,000	7,776
Transfers Out	(135,522)	(135,522)	-
Total Other Financing Sources (Uses):	(99,522)	(99,522)	7,776
Revenues and Other Sources Over (Under)	(778,305)	(778,305)	13,290
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	778,305	778,305	725,565
Retained Earnings December 31, 2021	-	-	738,855

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 DECEMBER 31, 2021

Appendix A

	Budgeted Amounts		December 31, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	162,000	162,000	46,375	67,000	(95,000)
Fund Balance, Beginning of Year (Unaudited)	-	(38,871)	(38,871)	(38,871)	(38,871)
Total Nursing Assistant Revenue	162,000	123,129	7,504	28,129	(133,871)
Expenditure:					
Personnel	72,440	72,440	41,194	54,000	18,440
Other Personnel	24,733	24,733	8,472	18,437	6,296
Non-District M&S	60,664	25,956	11,335	44,692	15,972
Contingency	4,163	-	-	-	4,163
Total Nursing Assistant Expenditures	162,000	123,129	61,001	117,129	44,871
Total Nursing Assistant	-	-	(53,497)	(89,000)	(89,000)
Other Activity					
Revenue:					
Other Revenue Sources	100,000	122,048	-	-	(100,000)
Transfers In	104,025	104,025	104,025	104,025	-
Fund Balance, Beginning of Year (Unaudited)	182,678	199,501	199,501	199,501	16,823
Total Other Activity Revenue	386,703	425,574	303,526	303,526	(83,177)
Expenditure:					
Other Personnel:					
TRiO - Educational Talent Search #2	91,512	-	-	-	91,512
Materials & Services:					
Achieving the Dream	-	8,000	8,000	8,000	(8,000)
Contingency	295,191	417,574	-	-	295,191
Total Other Activity Expenditures	386,703	425,574	8,000	8,000	378,703
Total Other Activity	-	-	295,526	295,526	295,526
Fund Balance December 31, 2021	-	-	242,030	206,526	206,526

Projected for future years:

Nursing Assistant (began 1/1/21; review for sustainability at 3 years)

	2022/23	2023/24	2024/25
Revenue:			
Tuition and Fees	\$ 162,000	\$ 162,000	\$ 162,000
Projected Fund Balance, Beginning of Year	(89,000)	\$ (84,036)	\$ (83,783)
Total Nursing Assistant Revenue	\$ 73,000	\$ 77,964	\$ 78,217
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	\$ 157,036	\$ 161,747	\$ 166,599
Total Nursing Assistant	\$ (84,036)	\$ (83,783)	\$ (88,382)
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	295,526	545,526	795,526
Total Other Activity Revenue	\$ 545,526	\$ 795,526	\$ 1,045,526
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	\$ -	\$ -	\$ -
Total Other Activity	\$ 545,526	\$ 795,526	\$ 1,045,526
Projected Ending Fund Balance	\$ 461,490	\$ 711,743	\$ 957,144

Amount Available to be Designated for the Fiscal Year

	2021/22	2022/23	2023/24	2024/25
Available/(Short Fall)	295,526	545,526	795,526	1,045,526

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

Appendix B

	<u>Budgeted Amounts</u>		<u>December 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>
Revenues:					
State Sources	233,311	233,311	25,375	233,311	-
Total Revenues	233,311	233,311	25,375	233,311	-
Expenditures:					
STEP Project					
Personnel	59,989	59,989	30,773	54,287	5,702
Other Personnel	28,695	28,695	19,391	34,208	(5,513)
Materials and Services	44,417	44,417	18,659	26,247	18,170
Tuition	-	-	-	26,525	(26,525)
Travel & training	-	-	-	12,575	(12,575)
Supportive Services	30,870	30,870	-	35,280	(4,410)
Contingency	278,214	278,214	-	-	278,214
Total Expenditures	442,185	442,185	68,824	189,122	253,063
Fund Balance, Beginning of Year (Unaudited)	208,874	208,874	186,891	186,891	(21,984)
Fund Balance December 31, 2021	-	-	143,441	231,080	231,080
Projected for future years:			2022/23	2023/24	2024/25
Revenues:					
Other Revenue Sources			233,311	233,311	233,311
Total Revenues			233,311	233,311	233,311
Expenditures:					
STEP Project					
Personnel			48,908	50,864	52,899
Other Personnel			32,088	33,371	34,706
Materials and Services			23,998	24,898	25,834
Tuition			27,586	28,689	29,837
Travel & training			13,078	13,601	14,145
Supportive Services			36,691	38,159	39,685
Total Expenditures			\$ 182,348	\$ 189,582	\$ 197,106
Projected Fund Balance, Beginning of Year			\$ 231,080	\$ 282,043	\$ 325,772
Projected Ending Fund Balance			\$ 282,043	\$ 325,772	\$ 361,977

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 DECEMBER 31, 2021**

Appendix C

	2020/21 Budgeted Amounts		December 31, 2021	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	158,255	158,255	78,624	79,631
Other Personnel	94,391	94,391	44,073	50,318
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,829	2,829	549	2,280
OTHER SERVICES	4,703	4,703	1,387	3,316
FEES AND DUES	2,451	2,451	50	2,401
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	-	7
Presidential Search	-	67,000	630	(630)
Capital	-	-	-	-
Total Expenditures	275,908	342,908	125,313	150,595

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	-		-
	-	-	-

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.

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.