
**Monthly Financial Data Report
December 2019**

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B74-19/20 approving the Monthly Financial Statements for December 2019.

Background Information: The December 2019 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 21, 2020 prior to the Board meeting.

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

Resolved, that the RCC Board of Education adopts Resolution No. B74-19/20 approving the Monthly Financial Statements for period ending December 31, 2019.

Action: Approved



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

Dated: January 21, 2020



Monthly Financial Data
December 31, 2019

Prepared for: RCC Board of Education
Rogue Community College
3345 Redwood Highway
Grants Pass, OR 97527

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

Audit

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

Budget

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

The 2020/21 proposed budget will be presented to the Budget Committee on May 19, 2020. The initial meeting date for the 2020/21 College Budget Advisory Team (BAT) is January 17, 2020. Budget information throughout the budget season will be 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 currently 2.25%. 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 \$12.93 million was developed assuming a 2% reduction in FTE when compared to the prior year. Tuition and fee revenue through fall term is \$5.2 million, or 40.5%, of the adopted budget. This is 3.7% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be relatively equal with budget. At this time we have rolled winter term's projections forward, with an approximate decrease of \$199,000 for the fiscal year. An updated projection will be provided at the January 21, 2020 Finance and Audit Committee meeting.

State Appropriations

The state appropriations budget of \$9.56 million was developed using a community college support fund (CCSF) of \$590 million. However, the community college budget bill (HB5024) was passed and signed by the Governor committing a funding level of \$640.9 million for the 2019-21 biennium. The College's percentage of the overall state appropriation for 2019/20 is 3.5%, reflecting an increase from 3.30% in the prior year. Based on updates from the Oregon HECC, we are anticipating RCC's allocation will be \$1.77 million more than budgeted for 2019/20.

Property Taxes

Property tax revenue is budgeted at \$14.5 million. Through December the College has received 87.2%, or \$13.1 million, of the imposed levies. The College has also received \$340,000 from prior year levies. Overall, property tax revenue is projected to be \$14.5 million, approximately \$66,000 higher than the original budget.

Expenses

Expenses by function, by type are presented on page 5. The College has spent 43.3% of original budget as of December 31st. Overall expenses are not expected to exceed budget.

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

General Fund (continued)

Fund Balance

The 2019/20 adopted beginning fund balance is \$5.05 million. The ending fund balance for 2018/19 is \$4.98 million. This equates to a decrease of \$66,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$5.9 million, \$933,000 more than beginning fund balance. The current projection includes additional revenue and expenditures as a result of the increase in CCSF.

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.67 million was developed assuming a 2% reduction in FTE when compared to the prior year. Fees include college service fee, course fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through fall term is \$721,000, or 43.2%, of the adopted budget. This is 2.9% more than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be relatively equal with budget. At this time we have rolled winter term's projections forward, with an approximate increase of \$20,000 for the fiscal year. An updated projection will be provided at the January 21, 2020 Finance and Audit Committee meeting.

Expenses

Expenses by function by type are presented on page 6. The College has spent 22.2% of original budget as of December 31st. Overall expenses are not expected to exceed budget.

Fund Balance

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

The 2019/20 ending fund balance is projected to be \$4.46 million, \$189,000 more than the beginning fund balance.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$883,000. Tuition and fee revenue through fall term is \$315,000, or 35.7% of the adopted budget. This is 19.6% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Enrollment is down in Drivers Training and no additional courses are anticipated for Winter term. Workforce Training is down from original projections as the Certified Production Tech program will not be offered Winter term and Seeds of Spring is moving to a facility use agreement. Winter term trucking enrollment came in as projected with a total of 6 students.

Overall, Winter term is expected to be \$53,000 less than budget. At this time we have rolled winter term's projections forward, with an approximate decrease of \$137,000 for the fiscal year. An updated projection will be provided at the January 21, 2020 Finance and Audit Committee meeting.

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

Self-Support Fund (continued)

Expenses

Expenses by function by type are presented on page 7. The College has spent 35.6% of original budget as of December 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2019/20 adopted beginning fund balance is \$149,000. The ending fund balance for 2018/19 is \$178,000. This equates to an increase of \$29,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$82,000.

Entrepreneurial Fund

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

Allied Health Activity (Appendix A)

Tuition and Fee Revenue

The adopted tuition and fee revenue for Allied Health is \$1.19 million. Tuition and fee revenue through fall term is \$485,000, or 40.7% of the adopted budget. This is 15.5% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. When reviewing enrollment for 2018/19 versus 2019/20, enrollment is slightly up over 2018/19, but not as much as what was originally projected. The medical assistant programs and general Allied Health courses were all expected to increase substantially over 2018/19.

Overall, Winter term is expected to be \$97,000 less than budget. At this time we have rolled winter term's projections forward, with an approximate decrease of \$206,000 for the fiscal year. An updated projection will be provided at the January 21, 2020 Finance and Audit Committee meeting.

Expenses

Allied Health has spent 26.3% 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 2019/20 adopted beginning fund balance for Allied Health is \$430,000. The ending fund balance for 2018/19 is \$415,000. This equates to a decrease of \$14,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$438,000, approximately \$22,000 more than the projected beginning fund balance.

Entrepreneurial Activity (Appendix B)

Revenue

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

Expenses

Entrepreneurial activity has spent 29% 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, 2019 through December 31, 2019

Entrepreneurial Fund (continued)

Entrepreneurial Activity (Appendix B) (continued)

Fund Balance

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

The 2019/20 ending fund balance is projected to be \$153,000. The full ending fund balance is expected to be utilized over the next biennium by the current projects.

STEP Activity (Appendix C)

Revenue

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

Expenses

STEP activity has spent 11.1% of original budget as of December 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

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

The 2019/20 ending fund balance is projected to be \$72,000. These funds will be utilized as match for the 2020/21 program, increasing the College's revenue potential by \$36,000 over the current year.

Technology and Equipment Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Technology and Equipment Fund is \$1.3 million. Tuition and fee revenue through fall term is \$569,000, or 42.3% of the adopted budget. This is .7% more than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be relatively equal with budget. At this time we have rolled winter term's projections forward, with an approximate increase of \$3,800 for the fiscal year. An updated projection will be provided at the January 21, 2020 Finance and Audit Committee meeting.

Expenses

Expenses by function by type are presented on page 9. The College has spent 42.1% 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 2019/20 adopted beginning fund balance is \$447,000. The ending fund balance for 2018/19 is \$578,000. This equates to an increase of \$131,000 in beginning fund balance.

The 2019/20 ending fund balance is projected at \$431,000, approximately \$147,000 less than the beginning fund balance.

Contract and Grant Fund

For a list of active grants please visit: <http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

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

| | <u>Budgeted Amounts</u> | | <u>December 31, 2019</u> | <u>June 30, 2020</u> | <u>Better (Worse)</u> |
|---|-------------------------|-------------------|--------------------------|----------------------|---------------------------|
| | <u>Original</u> | <u>Current</u> | <u>Actual</u> | <u>Projected</u> | <u>vs Original Budget</u> |
| Revenues: | | | | | |
| State Sources | 9,563,217 | 9,818,343 | 5,596,093 | 11,335,813 | 1,772,596 |
| Local Sources | 14,453,862 | 14,453,862 | 13,211,549 | 14,519,985 | 66,123 |
| Tuition and Fees | 12,925,917 | 12,925,917 | 8,816,015 | 12,727,011 | (198,906) |
| Other Revenue Sources | 566,853 | 566,853 | 297,634 | 566,853 | - |
| Total Revenues | 37,509,849 | 37,764,975 | 27,921,291 | 39,149,662 | 1,639,813 |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 10,940,414 | 11,114,203 | 4,482,934 | 10,735,767 | 204,647 |
| Other Personnel | 4,232,137 | 4,316,648 | 1,823,013 | 4,089,406 | 142,731 |
| Materials and Services | 514,704 | 514,704 | 204,483 | 445,223 | 69,481 |
| Capital | 4,771 | 4,771 | 525 | 5,601 | (830) |
| Total Instruction | 15,692,026 | 15,950,326 | 6,510,955 | 15,275,997 | 416,029 |
| Instructional Support | | | | | |
| Personnel | 2,285,745 | 2,375,036 | 1,157,686 | 2,223,198 | 62,547 |
| Other Personnel | 1,381,044 | 1,419,524 | 663,799 | 1,333,216 | 47,828 |
| Materials and Services | 316,484 | 316,607 | 150,561 | 272,919 | 43,565 |
| Capital | 28,845 | 28,722 | 13,505 | 33,862 | (5,017) |
| Total Instructional Support | 4,012,118 | 4,139,889 | 1,985,551 | 3,863,195 | 148,923 |
| Student Services | | | | | |
| Personnel | 3,321,412 | 3,424,787 | 1,583,275 | 3,238,577 | 82,835 |
| Other Personnel | 2,345,675 | 2,405,736 | 1,067,937 | 2,258,415 | 87,260 |
| Materials and Services | 774,830 | 778,330 | 258,174 | 636,507 | 138,323 |
| Total Student Services | 6,441,917 | 6,608,853 | 2,909,386 | 6,133,499 | 308,418 |
| Community Services | | | | | |
| Personnel | 112,138 | 112,138 | 41,174 | 107,091 | 5,047 |
| Other Personnel | 70,046 | 70,046 | 29,987 | 66,285 | 3,761 |
| Materials and Services | 9,503 | 9,503 | 792 | 8,220 | 1,283 |
| Total Community Services | 191,687 | 191,687 | 71,953 | 181,596 | 10,091 |
| College Support Services | | | | | |
| Personnel | 3,730,451 | 3,792,721 | 1,620,936 | 3,582,939 | 147,512 |
| Other Personnel | 2,123,509 | 2,174,322 | 968,900 | 2,065,747 | 57,762 |
| Materials and Services | 2,975,322 | 2,936,402 | 1,282,237 | 2,369,626 | 605,696 |
| Capital | 45,662 | 170,132 | 154,170 | 53,604 | (7,942) |
| Total College Support Services | 8,874,944 | 9,073,577 | 4,026,242 | 8,071,916 | 803,028 |
| Plant Operations/Maintenance | | | | | |
| Personnel | 1,055,128 | 1,055,128 | 521,941 | 1,004,663 | 50,466 |
| Other Personnel | 756,058 | 756,058 | 358,115 | 718,414 | 37,644 |
| Materials and Services | 1,410,147 | 1,410,147 | 615,850 | 1,126,668 | 283,479 |
| Capital | 23,868 | 23,868 | 8,500 | 28,019 | (4,151) |
| Total Plant Ops/Maintenance | 3,245,201 | 3,245,201 | 1,504,406 | 2,877,764 | 367,437 |
| Contingency | 2,570,115 | 1,818,475 | - | - | 2,570,115 |
| Total Expenditures | 41,028,008 | 41,028,008 | 17,008,491 | 36,403,968 | 4,624,040 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 358,605 | 103,479 | 38,479 | 73,479 | (285,126) |
| Transfers Out | (1,886,754) | (1,886,754) | (1,577,387) | (1,886,601) | 153 |
| Total Other Financing Sources (Uses): | (1,528,149) | (1,783,275) | (1,538,908) | (1,813,122) | (284,973) |
| Revenues and Other Sources Over (Under) | (5,046,308) | (5,046,308) | 9,373,891 | 932,571 | 5,978,879 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 5,046,308 | 5,046,308 | 4,980,373 | 4,980,373 | (65,935) |
| Fund Balance December 31, 2019 | - | - | 14,354,265 | 5,912,944 | 5,912,944 |

Tuition and Fee Revenue by Term

| | <u>Summer</u> | <u>Fall</u> | <u>Winter</u> | <u>Spring</u> | <u>Total</u> |
|---------------------------|------------------|------------------|------------------|------------------|-------------------|
| Projected | - | | (23,188) | 3,619,257 | 3,596,069 |
| Actual as of 1-7-20 | 1,216,074 | 4,013,905 | 3,900,963 | - | 9,130,942 |
| Current Projection | 1,216,074 | 4,013,905 | 3,877,775 | 3,619,257 | 12,727,011 |
| Original Budget | 1,292,592 | 4,136,293 | 3,877,775 | 3,619,257 | 12,925,917 |
| Better(worse) | (76,518) | (122,388) | - | - | (198,906) |

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

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|---|-------------------------|------------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| Tuition and Fees | 1,668,822 | 1,668,822 | 1,163,064 | 1,688,834 | 20,012 |
| Total Revenues | 1,668,822 | 1,668,822 | 1,163,064 | 1,688,834 | 20,012 |
| Expenditures: | | | | | |
| College Support Services | | | | | |
| Materials and Services | 175,707 | 175,707 | 19,952 | 148,954 | 26,753 |
| Total College Support Services | 175,707 | 175,707 | 19,952 | 148,954 | 26,753 |
| Plant Operations and Maintenance | | | | | |
| Materials and Services | 189,751 | 189,751 | 115,231 | 179,348 | 10,403 |
| Total Plant Ops/Maintenance | 189,751 | 189,751 | 115,231 | 179,348 | 10,403 |
| Contingency | 100,000 | 100,000 | - | - | 100,000 |
| Reserved for Future Expenditures | 4,230,406 | 4,230,406 | - | - | 4,230,406 |
| Total Expenditures | 4,695,864 | 4,695,864 | 135,183 | 328,303 | 4,367,561 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | - | - | - | - | - |
| Transfers Out | (1,194,876) | (1,194,876) | (1,171,126) | (1,171,126) | 23,750 |
| Total Other Financing Sources (Uses): | (1,194,876) | (1,194,876) | (1,171,126) | (1,171,126) | 23,750 |
| Revenues and Other Sources Over (Under) | (4,221,918) | (4,221,918) | (143,245) | 189,405 | 4,411,323 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 4,221,918 | 4,221,918 | 4,265,914 | 4,265,914 | 43,996 |
| Fund Balance December 31, 2019 | - | - | 4,122,669 | 4,455,319 | 4,455,319 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|----------------|----------------|----------------|----------------|------------------|
| Projected | - | - | 24,117 | 467,270 | 491,387 |
| Actual as of 1-7-20 | 175,173 | 545,743 | 476,530 | - | 1,197,447 |
| Current Projection | 175,173 | 545,743 | 500,647 | 467,270 | 1,688,834 |
| Original Budget | 166,882 | 534,023 | 500,647 | 467,270 | 1,668,822 |
| Better(worse) | 8,291 | 11,720 | - | - | 20,012 |

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

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|--|-------------------------|------------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 133,560 | 133,560 | - | 107,940 | (25,620) |
| Tuition and Fees | 882,816 | 882,816 | 420,723 | 745,657 | (137,159) |
| Other Revenue Sources | 100,000 | 100,000 | - | - | (100,000) |
| Total Revenues | 1,116,376 | 1,116,376 | 420,723 | 853,597 | (262,779) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 326,260 | 326,260 | 140,221 | 307,164 | 19,096 |
| Other Personnel | 93,910 | 93,910 | 26,143 | 55,723 | 38,187 |
| Materials and Services | 195,161 | 200,852 | 74,108 | 184,131 | 11,030 |
| Capital | - | - | - | - | - |
| Total Instruction | 615,331 | 621,022 | 240,472 | 547,018 | 68,313 |
| Instructional Support | | | | | |
| Personnel | 381,156 | 381,156 | 173,710 | 345,674 | 35,482 |
| Other Personnel | 245,133 | 245,133 | 108,233 | 215,379 | 29,754 |
| Materials and Services | 38,950 | 33,259 | 10,033 | 33,259 | 5,691 |
| Total Instructional Support | 665,239 | 659,548 | 291,977 | 594,312 | 70,927 |
| Contingency | 182,329 | 182,329 | - | - | 182,329 |
| Total Expenditures | 1,462,899 | 1,462,899 | 532,449 | 1,141,330 | 321,569 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 232,466 | 232,466 | 143,962 | 227,286 | 5,180 |
| Transfers Out | (35,000) | (35,000) | - | (35,000) | - |
| Total Other Financing Sources (Uses): | 197,466 | 197,466 | 143,962 | 192,286 | 5,180 |
| Revenues and Other Sources Over (Under) | (149,057) | (149,057) | 32,236 | (95,447) | 53,610 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 149,057 | 149,057 | 177,570 | 177,570 | 28,513 |
| Fund Balance December 31, 2019 | - | - | 209,806 | 82,123 | 82,123 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| Projected | - | - | 53,928 | 253,112 | 307,040 |
| Actual as of 1-7-20 | 143,488 | 172,005 | 123,124 | - | 438,617 |
| Current Projection | 143,488 | 172,005 | 177,052 | 253,112 | 745,657 |
| Original Budget | 192,949 | 199,297 | 229,958 | 260,612 | 882,816 |
| Better(worse) | (49,461) | (27,292) | (52,906) | (7,500) | (137,159) |

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

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|--|-------------------------|------------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 99,648 | 99,648 | 19,619 | 99,648 | - |
| Tuition and Fees | 1,390,092 | 1,390,092 | 716,169 | 983,658 | (406,434) |
| Other Revenue Sources | 100,000 | 100,000 | - | - | (100,000) |
| Total Revenues | 1,589,740 | 1,589,740 | 735,788 | 1,083,306 | (506,434) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 646,576 | 646,576 | 243,171 | 469,144 | 177,433 |
| Other Personnel | 190,467 | 190,467 | 79,959 | 125,741 | 64,727 |
| Materials and Services | 405,860 | 405,860 | 29,917 | 85,259 | 320,601 |
| Total Instruction | 1,242,903 | 1,242,903 | 353,047 | 680,143 | 562,760 |
| Instructional Support | | | | | |
| Personnel | 71,901 | 71,901 | 34,096 | 91,723 | (19,822) |
| Other Personnel | 59,624 | 59,624 | 26,543 | 71,452 | (11,828) |
| Materials and Services | 222,750 | 202,750 | 11,632 | 70,963 | 151,787 |
| Total Instructional Support | 354,275 | 334,275 | 72,270 | 234,138 | 120,137 |
| Student Services | | | | | |
| Personnel | 126,648 | 126,648 | 34,103 | 111,678 | 14,970 |
| Other Personnel | 84,372 | 84,372 | 23,212 | 73,121 | 11,251 |
| Materials and Services | 26,650 | 6,650 | 2,293 | 6,650 | 20,000 |
| Total Student Services | 237,670 | 217,670 | 59,608 | 191,449 | 46,221 |
| Community Services | | | | | |
| Personnel | - | 55,074 | - | 27,537 | (27,537) |
| Other Personnel | - | 35,182 | - | 18,392 | (18,392) |
| Materials and Services | 20,000 | - | - | - | 20,000 |
| Total Student Services | 20,000 | 90,256 | - | 45,929 | (25,929) |
| College Support Services | | | | | |
| Personnel | 92,379 | 92,379 | 46,377 | 92,754 | (375) |
| Other Personnel | 47,717 | 47,717 | 22,221 | 44,441 | 3,276 |
| Materials and Services | 120,000 | 100,000 | 81,633 | 100,000 | 20,000 |
| Total Student Services | 260,096 | 240,096 | 150,230 | 237,195 | 22,901 |
| Facilities Acquisition and Construction | | | | | |
| Materials and Services | 20,000 | 9,744 | - | - | 20,000 |
| Total Student Services | 20,000 | 9,744 | - | - | 20,000 |
| Contingency | 406,618 | 406,618 | - | - | 406,618 |
| Total Expenditures | 2,541,562 | 2,541,562 | 635,155 | 1,388,854 | 1,152,708 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 250,000 | 250,000 | 250,000 | 250,000 | - |
| Transfers Out | (88,504) | (88,504) | - | (83,324) | 5,180 |
| Total Other Financing Sources (Uses): | 161,496 | 161,496 | 250,000 | 166,676 | 5,180 |
| Revenues and Other Sources Over (Under) | (790,326) | (790,326) | 350,632 | (138,872) | 651,454 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 790,326 | 790,326 | 801,825 | 801,825 | 11,499 |
| Fund Balance December 31, 2019 | - | - | 1,152,457 | 662,953 | 662,953 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| Projected | - | - | - | 255,799 | 255,799 |
| Actual as of 1-7-20 | 181,460 | 303,265 | 243,134 | - | 727,859 |
| Current Projection | 181,460 | 303,265 | 243,134 | 255,799 | 983,658 |
| Original Budget | 218,481 | 355,099 | 340,553 | 275,959 | 1,190,092 |
| Better(worse) | (37,021) | (51,834) | (97,419) | (20,160) | (206,434) |

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

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

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|--|------------------|------------------|-------------------|------------------|--------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| Tuition and Fees | 1,344,512 | 1,344,512 | 930,322 | 1,348,376 | 3,864 |
| Other Revenue Sources | 102,000 | 87,600 | 600 | 600 | (101,400) |
| Total Revenues | 1,446,512 | 1,432,112 | 930,922 | 1,348,976 | (97,536) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Materials and Services | 275,058 | 518,784 | 44,131 | 146,774 | 128,284 |
| Capital | 70,040 | 67,040 | 18,700 | 208,725 | (138,685) |
| Total Instruction | 345,098 | 585,824 | 62,831 | 355,500 | (10,402) |
| Instructional Support | | | | | |
| Capital | 23,000 | 23,000 | 8,726 | 22,366 | 634 |
| Total Instructional Support | 23,000 | 23,000 | 8,726 | 22,366 | 634 |
| Student Services | | | | | |
| Materials and Services | - | 14,400 | - | - | - |
| Capital | 15,580 | 15,580 | - | - | 15,580 |
| Total Student Services | 15,580 | 15,580 | - | - | 15,580 |
| College Support Services | | | | | |
| Materials and Services | 1,495,519 | 1,499,285 | 876,846 | 1,474,663 | 20,856 |
| Capital | 42,504 | 38,738 | - | 7,000 | 35,504 |
| Total College Support Services | 1,538,023 | 1,538,023 | 876,846 | 1,481,663 | 56,360 |
| Plant Operations and Maintenance | | | | | |
| Capital | 10,000 | 24,400 | 10,900 | 15,000 | (5,000) |
| Total Plant Ops/Maintenance | 10,000 | 24,400 | 10,900 | 15,000 | (5,000) |
| Contingency | 90,000 | 90,000 | - | - | 90,000 |
| Total Expenditures | 2,021,701 | 2,276,827 | 959,303 | 1,874,529 | 147,172 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 383,448 | 383,448 | 343,498 | 378,498 | (4,950) |
| Transfers Out | (255,126) | - | - | - | 255,126 |
| Total Other Financing Sources (Uses): | 128,322 | 383,448 | 343,498 | 378,498 | 250,176 |
| Revenues and Other Sources Over (Under) | (446,867) | (461,267) | 315,118 | (147,055) | 299,812 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 446,867 | 461,267 | 577,720 | 577,720 | 130,853 |
| Fund Balance December 31, 2019 | - | - | 892,838 | 430,665 | 430,665 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|----------------|----------------|----------------|----------------|------------------|
| Projected | - | | 7,887 | 376,463 | 384,350 |
| Actual as of 1-7-20 | 158,079 | 410,480 | 395,467 | - | 964,026 |
| Current Projection | 158,079 | 410,480 | 403,354 | 376,463 | 1,348,376 |
| Original Budget | 161,341 | 403,354 | 403,354 | 376,463 | 1,344,512 |
| Better(worse) | (3,262) | 7,126 | - | - | 3,864 |

The Technology and Equipment Fund is designated for the replacement of the College's equipment and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfers out to other funds.

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2019

| | Budgeted Amounts | | December 31, 2019 |
|--|-------------------------|------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | 60,000 | 60,000 | 37,074 |
| Total Revenues | 60,000 | 60,000 | 37,074 |
| Expenditures: | | | |
| Plant Operations and Maintenance | | | |
| Materials and Services | 2,175,279 | 2,069,115 | 293,054 |
| Capital | 173,229 | 279,393 | 106,983 |
| Total Plant Ops/Maintenance | 2,348,508 | 2,348,508 | 400,037 |
| Facilities Acquisition and Construction | | | |
| Materials and Services | 1,643 | 1,643 | - |
| Capital | 228,671 | 228,671 | - |
| Total Facilities Acq/Construction | 230,314 | 230,314 | - |
| Contingency | 200,000 | 200,000 | - |
| Total Expenditures | 2,778,822 | 2,778,822 | 400,037 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 894,631 | 894,631 | 903,973 |
| Transfers Out | (200,000) | (200,000) | - |
| Total Other Financing Sources (Uses): | 694,631 | 694,631 | 903,973 |
| Revenues and Other Sources Over (Under) | (2,024,191) | (2,024,191) | 541,010 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 2,024,191 | 2,024,191 | 1,995,755 |
| Fund Balance December 31, 2019 | - | - | 2,536,765 |

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

| | Budgeted Amounts | | December 31, 2019 |
|--|-------------------------|-------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | 300,000 | 300,000 | 227,430 |
| Total Revenues | 300,000 | 300,000 | 227,430 |
| Expenditures: | | | |
| Facilities Acquisition and Construction | | | |
| Personnel | 81,704 | 81,704 | 18,832 |
| Other Personnel | 43,691 | 43,691 | 8,389 |
| Materials and Services | - | 6,089,772 | 1,653,661 |
| Capital | 14,005,939 | 7,916,167 | 268,762 |
| Total Facilities Acq/Construction | 14,131,334 | 14,131,334 | 1,949,644 |
| Contingency | - | - | - |
| Reserved for Future Expenditures | 4,000,000 | 4,000,000 | - |
| Total Expenditures | 18,131,334 | 18,131,334 | 1,949,644 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | - | - | - |
| Revenues and Other Sources Over (Under) | (17,831,334) | (17,831,334) | (1,722,214) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 17,831,334 | 17,831,334 | 18,570,741 |
| Fund Balance, December 31, 2019 | - | - | 16,848,527 |

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

| | Budgeted Amounts | | December 31, 2019 |
|--|-------------------------|-------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| State Sources | 14,000,000 | 14,000,000 | 2,643,762 |
| Local Sources | 1,762,500 | 1,762,500 | - |
| Other Revenue Sources | - | - | (3,762) |
| Total Revenues | 15,762,500 | 15,762,500 | 2,640,000 |
| Expenditures: | | | |
| Facilities Acquisition and Construction | | | |
| Personnel | - | - | 24,102 |
| Other Personnel | - | - | 11,742 |
| Materials and Services | 1,762,500 | 7,058,712 | 2,983,830 |
| Capital | 14,015,741 | 8,719,529 | 107,728 |
| Total Facilities Acq/Construction | 15,778,241 | 15,778,241 | 3,127,402 |
| Contingency | - | - | - |
| Total Expenditures | 15,778,241 | 15,778,241 | 3,127,402 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | - | - | - |
| Revenues and Other Sources Over (Under) | (15,741) | (15,741) | (487,402) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 15,741 | 15,741 | 15,741 |
| Fund Balance, December 31, 2019 | - | - | (471,661) |

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

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

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Local Sources | 3,546,778 | 3,546,778 | 3,240,820 |
| Other Revenue Sources | 19,455 | 19,455 | 17,904 |
| Total Revenues | 3,566,233 | 3,566,233 | 3,258,724 |
| Expenditures: | | | |
| College Support Services | | | |
| Materials and Services | 1,127,650 | 1,127,650 | 563,825 |
| Capital | 2,400,000 | 2,400,000 | - |
| Total College Support Services | 3,527,650 | 3,527,650 | 563,825 |
| Contingency | - | - | - |
| Unappropriated Ending Fund Balance | 389,170 | 389,170 | - |
| Total Expenditures | 3,916,820 | 3,916,820 | 563,825 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | - | - | - |
| Revenues and Other Sources Over (Under) | (350,587) | (350,587) | 2,694,899 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 350,587 | 350,587 | 389,475 |
| Fund Balance December 31, 2019 | - | - | 3,084,374 |

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

| | Budgeted Amounts | | December 31, 2019 |
|--|-------------------------|-------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Federal Sources | 6,739,146 | 6,739,146 | 1,574,566 |
| State Sources | 1,994,100 | 1,941,297 | 133,829 |
| Local Sources | 78,000 | 78,000 | 56,500 |
| Tuition and Fees | 291,100 | 291,100 | 198,685 |
| Other Revenue Sources | 610,944 | 610,944 | 228,105 |
| Total Revenues | 9,713,290 | 9,660,487 | 2,191,685 |
| Expenditures: | | | |
| Instruction | | | |
| Personnel | 614,341 | 655,511 | 238,286 |
| Other Personnel | 262,911 | 289,760 | 97,199 |
| Materials and Services | 749,923 | 677,089 | 79,933 |
| Capital | 19,356 | 106,611 | 71,382 |
| Total Instruction | 1,646,531 | 1,728,971 | 486,801 |
| Instructional Support | | | |
| Personnel | 346,276 | 340,276 | 149,730 |
| Other Personnel | 197,599 | 197,094 | 80,692 |
| Materials and Services | 699,313 | 591,398 | 189,047 |
| Total Instructional Support | 1,243,188 | 1,128,768 | 419,469 |
| Student Services | | | |
| Personnel | 1,255,964 | 1,239,252 | 613,602 |
| Other Personnel | 454,822 | 452,654 | 216,107 |
| Materials and Services | 3,012,767 | 3,025,916 | 729,442 |
| Total Student Services | 4,723,553 | 4,717,822 | 1,559,151 |
| Community Services | | | |
| Materials and Services | 5,000 | 5,000 | 4,197 |
| Total Community Services | 5,000 | 5,000 | 4,197 |
| College Support Services | | | |
| Personnel | 54,832 | 54,832 | 27,535 |
| Other Personnel | 35,795 | 35,795 | 18,443 |
| Materials and Services | 5,000 | 5,000 | 3,805 |
| Total College Support Services | 95,627 | 95,627 | 49,782 |
| Plant Operations and Maintenance | | | |
| Materials and Services | 648,753 | 545,000 | 455 |
| Total Plant Ops/Maintenance | 648,753 | 545,000 | 455 |
| Facilities Acquisition and Construction | | | |
| Materials and Services | 1,505,000 | 1,528,546 | 149,931 |
| Capital | - | 117,918 | - |
| Total Facilities Acq/Construction | 1,505,000 | 1,646,464 | 149,931 |
| Contingency | 943,163 | 943,163 | - |
| Total Expenditures | 10,810,815 | 10,810,815 | 2,669,786 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | - | - | - |
| Revenues and Other Sources Over (Under) | (1,097,525) | (1,150,328) | (478,101) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 1,097,525 | 1,150,328 | 1,230,780 |
| Fund Balance December 31, 2019 | - | - | 752,679 |

For a list of active grants please visit:

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

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------|-------------------|-------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Federal Sources | 23,397,006 | 23,397,006 | 6,310,221 |
| State Sources | 5,700,000 | 5,700,000 | 1,767,111 |
| Local Sources | 500,000 | 500,000 | 206,827 |
| Total Revenues | 29,597,006 | 29,597,006 | 8,284,160 |
| Expenditures: | | | |
| Financial Aid | | | |
| Personnel | 150,142 | 150,142 | 128,588 |
| Materials and Services | 29,411,864 | 29,411,864 | 8,045,042 |
| Total Instruction | 29,562,006 | 29,562,006 | 8,173,630 |
| Contingency | - | - | - |
| Total Expenditures | 29,562,006 | 29,562,006 | 8,173,630 |
| 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) | - | - | 110,530 |
| Expenditures and Other Uses: | - | - | - |
| Fund Balance, Beginning of Year | - | - | - |
| Fund Balance December 31, 2019* | - | - | 110,530 |

*Financial aid funds for fall term have been applied to student's accounts and RCC has requested reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency within 30 days or recovered from the students.

**ROGUE COMMUNITY COLLEGE
HIGHER EDUCATION CENTER FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2019**

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|----------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | 438,481 | 438,481 | 58,649 |
| Total Revenues | 438,481 | 438,481 | 58,649 |
| Expenditures: | | | |
| Instructional Support | | | |
| Personnel | 29,583 | 29,583 | 14,510 |
| Other Personnel | 9,375 | 9,375 | 4,073 |
| Total Instructional Support | 38,958 | 38,958 | 18,583 |
| College Support Services | | | |
| Personnel | 14,370 | 14,370 | 7,218 |
| Other Personnel | 10,512 | 10,512 | 4,984 |
| Materials and Services | 269,163 | 269,163 | 119,405 |
| Total College Support Services | 294,045 | 294,045 | 131,608 |
| Plant Operations and Maintenance | | | |
| Personnel | 29,452 | 29,452 | 18,008 |
| Other Personnel | 27,754 | 27,754 | 5,366 |
| Materials and Services | 448,272 | 448,272 | 128,686 |
| Total Plant Ops/Maintenance | 505,478 | 505,478 | 152,061 |
| Contingency | 100,000 | 100,000 | - |
| Total Expenditures | 938,481 | 938,481 | 302,252 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 510,000 | 510,000 | 200,786 |
| Transfers Out | (10,000) | (10,000) | (10,000) |
| Total Other Financing Sources (Uses): | 500,000 | 500,000 | 190,786 |
| Revenues and Other Sources Over (Under) | - | - | (52,817) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | - | - | 46 |
| Fund Balance December 31, 2019* | - | - | (52,770) |

*RCC invoices SOU on a quarterly basis for their portion of the general operating expenses of the HEC building. Therefore, this fund will carry a negative ending fund balance until RCC invoices SOU. RCC makes a monthly transfer in from the general fund for RCC portion of the general operating expenses of the HEC building.

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|----------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Tuition and Fees | 1,750 | 1,750 | 125 |
| Other Revenue Sources | 32,500 | 32,500 | 27,354 |
| Total Revenues | 34,250 | 34,250 | 27,479 |
| Expenditures: | | | |
| Instructional Support | | | |
| Materials and Services | 268,860 | 268,860 | 55,076 |
| Total Instructional Support | 268,860 | 268,860 | 55,076 |
| Student Services | | | |
| Personnel | 51,000 | 51,000 | 27,050 |
| Other Personnel | 16,158 | 16,158 | 6,058 |
| Materials and Services | 341,318 | 341,318 | 196,227 |
| Total Student Services | 408,476 | 408,476 | 229,334 |
| College Support Services | | | |
| Materials and Services | 74,788 | 74,788 | 38,113 |
| Total College Support Services | 74,788 | 74,788 | 38,113 |
| Contingency | - | - | - |
| Total Expenditures | 752,124 | 752,124 | 322,523 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 420,045 | 420,045 | 423,359 |
| Transfers Out | (5,500) | (5,500) | (2,021) |
| Total Other Financing Sources (Uses): | 414,545 | 414,545 | 421,338 |
| Revenues and Other Sources Over (Under) | (303,329) | (303,329) | 126,294 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 303,329 | 303,329 | 354,853 |
| Fund Balance December 31, 2019 | - | - | 481,147 |

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

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | 2,187,460 | 2,187,460 | 907,942 |
| Total Revenues | 2,187,460 | 2,187,460 | 907,942 |
| Expenditures: | | | |
| College Support Services | | | |
| Other Personnel | 100,000 | 100,000 | 7,190 |
| Total College Support Services | 100,000 | 100,000 | 7,190 |
| Contingency | 102,274 | 102,274 | - |
| Reserved for Future Expenditures | 5,773,673 | 5,773,673 | - |
| Total Expenditures | 5,975,947 | 5,975,947 | 7,190 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | (1,826,356) | (1,826,356) | - |
| Total Other Financing Sources (Uses): | (1,826,356) | (1,826,356) | - |
| Revenues and Other Sources Over (Under) | (5,614,843) | (5,614,843) | 900,753 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 5,614,843 | 5,614,843 | 5,721,902 |
| Fund Balance December 31, 2019 | - | - | 6,622,655 |

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

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

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|----------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | 79,319 | 79,319 | 36,683 |
| Total Revenues | 79,319 | 79,319 | 36,683 |
| Expenditures: | | | |
| College Support Services | | | |
| Other Personnel | 82,125 | 82,125 | 26,921 |
| Total College Support Services | 82,125 | 82,125 | 26,921 |
| Contingency | 211,931 | 211,931 | - |
| Total Expenditures | 294,056 | 294,056 | 26,921 |
| Revenues and Other Sources Over (Under) | (214,737) | (214,737) | 9,763 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 214,737 | 214,737 | 212,049 |
| Fund Balance December 31, 2019 | - | - | 221,811 |

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Sales | 1,438,438 | 1,438,438 | 758,755 |
| Other Revenue Sources | 7,250 | 7,250 | 5,409 |
| Total Revenues | 1,445,688 | 1,445,688 | 764,164 |
| Cost of Goods Sold: | | | |
| Materials and Services | 1,115,409 | 1,115,409 | 576,535 |
| Gross Profit | 330,279 | 330,279 | 187,629 |
| Operating Expenditures: | | | |
| Personnel | 299,431 | 299,431 | 129,193 |
| Other Personnel | 199,201 | 199,201 | 85,276 |
| Materials and Services | 99,900 | 99,900 | 38,329 |
| Total Operating Expenditures | 598,532 | 598,532 | 252,798 |
| Year to Date Net Operating Income (Loss) | (268,253) | (268,253) | (65,169) |
| Contingency | 264,322 | 264,322 | - |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 200,000 | 200,000 | - |
| Transfers Out | (14,550) | (14,550) | (14,550) |
| Total Other Financing Sources (Uses): | 185,450 | 185,450 | (14,550) |
| Revenues and Other Sources Over (Under) Expenditures and Other Uses: | (347,125) | (347,125) | (79,719) |
| Retained Earnings, Beginning of Year | 347,125 | 347,125 | 792,697 |
| Retained Earnings December 31, 2019 | - | - | 712,978 |

| | |
|-------------------------------------|-----------|
| Summary of Retained Earnings | |
| Invested in Inventory | 848,355 |
| Cash | (135,378) |
| Retained Earnings December 31, 2019 | 712,978 |

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

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

| | Budgeted Amounts | | December 31, 2019 |
|---|-------------------------|------------------|--------------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Tuition and Fees | 58,500 | 58,500 | 25,983 |
| Other Revenue Sources | 550,824 | 550,824 | 301,061 |
| Total Revenues | 609,324 | 609,324 | 327,044 |
| Cost of Goods Sold: | | | |
| Materials and Services | 36,136 | 36,126 | 4,440 |
| Gross Profit | 573,188 | 573,198 | 322,605 |
| Operating Expenditures: | | | |
| Personnel | 110,108 | 110,108 | 53,284 |
| Other Personnel | 67,993 | 67,993 | 32,832 |
| Materials and Services | 818,423 | 818,433 | 65,220 |
| Capital | 72,160 | 72,160 | 36,457 |
| Total Operating Expenditures | 1,068,684 | 1,068,694 | 187,793 |
| Year to Date Net Operating Income (Loss) | (495,496) | (495,496) | 134,812 |
| Contingency | 92,998 | 92,998 | - |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | (49,631) | (49,631) | (28,973) |
| Total Other Financing Sources (Uses): | (49,631) | (49,631) | (28,973) |
| Revenues and Other Sources Over (Under) Expenditures and Other Uses: | (638,125) | (638,125) | 105,839 |
| Retained Earnings, Beginning of Year | 638,125 | 638,125 | 636,261 |
| Retained Earnings December 31, 2019 | - | - | 742,100 |

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

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

Appendix A

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|---|-------------------------|------------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| Tuition and Fees | 1,190,092 | 1,190,092 | 716,169 | 983,658 | (206,434) |
| Other Revenue Sources | - | - | - | - | - |
| Total Revenues | 1,190,092 | 1,190,092 | 716,169 | 983,658 | (206,434) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 526,576 | 526,576 | 243,171 | 448,344 | 78,232 |
| Other Personnel | 190,467 | 190,467 | 79,959 | 110,200 | 80,267 |
| Materials and Services | 225,860 | 225,860 | 29,917 | 85,259 | 140,601 |
| Capital | - | - | - | - | - |
| Total Instruction | 942,903 | 942,903 | 353,047 | 643,802 | 299,101 |
| Instructional Support | | | | | |
| Personnel | 71,901 | 71,901 | 34,096 | 91,723 | (19,822) |
| Other Personnel | 59,624 | 59,624 | 26,543 | 71,452 | (11,828) |
| Materials and Services | 202,750 | 202,750 | 11,632 | 70,963 | 131,788 |
| Total Instructional Support | 334,275 | 334,275 | 72,270 | 234,138 | 100,137 |
| Contingency | 254,049 | 254,049 | - | - | 254,049 |
| Total Expenditures | 1,531,227 | 1,531,227 | 425,317 | 877,940 | 653,287 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | - | - | - | - | - |
| Transfers Out | (88,504) | (88,504) | - | (83,324) | 5,180 |
| Total Other Financing Sources (Uses): | (88,504) | (88,504) | - | (83,324) | 5,180 |
| Revenues and Other Sources Over (Under) | (429,639) | (429,639) | 290,852 | 22,394 | 452,033 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 429,639 | 429,639 | 415,478 | 415,478 | (14,161) |
| Fund Balance December 31, 2019 | - | - | 706,330 | 437,872 | 437,872 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|-----------------------------------|----------------|----------------|----------------|----------------|----------------|
| Projected | - | - | - | 255,799 | 255,799 |
| Actual as of 1-7-20 | 181,460 | 303,265 | 243,134 | - | 727,859 |
| Current Tuition Projection | 181,460 | 303,265 | 243,134 | 255,799 | 983,658 |
| Original Budget | 218,481 | 355,099 | 340,553 | 275,959 | 1,190,092 |
| Better(worse) | (37,021) | (51,834) | (97,419) | (20,160) | (206,434) |

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

Appendix B

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|---|-------------------------|----------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| Other Revenue Sources | 100,000 | 100,000 | - | - | (100,000) |
| Transfers In | 250,000 | 250,000 | 250,000 | 250,000 | - |
| Total Revenues | 350,000 | 350,000 | 250,000 | 250,000 | (100,000) |
| Expenditures: | | | | | |
| Student Retention Software | | | | | |
| Non-District M&S | 2,500 | 2,500 | - | 2,500 | - |
| IR, Effectiveness & Planning | | | | | |
| Personnel | 92,379 | 92,379 | 46,377 | 92,754 | (375) |
| Other Personnel | 47,717 | 47,717 | 22,221 | 44,441 | 3,276 |
| Latinx Outreach and Recruitment Project | | | | | |
| Personnel | 70,604 | 70,604 | 24,107 | 63,791 | 6,813 |
| Other Personnel | 59,185 | 59,185 | 17,757 | 46,987 | 12,198 |
| Non-District M&S | 4,150 | 4,150 | 2,293 | 4,150 | - |
| Contingency | 74,819 | 74,819 | - | - | 74,819 |
| Achieving the Dream | | | | | |
| Non-District M&S | 100,000 | 100,000 | 81,633 | 100,000 | - |
| Rogue Innovation Hub | | | | | |
| Personnel | - | 55,074 | - | 27,537 | (27,537) |
| Other Personnel | - | 35,182 | - | 18,392 | (18,392) |
| Nursing Skills Lab Technician | | | | | |
| Personnel | - | - | - | 20,800 | (20,800) |
| Other Personnel | - | - | - | 15,541 | (15,541) |
| To Be Designated | 200,000 | 109,744 | - | - | 200,000 |
| Contingency | 20,067 | 20,067 | - | - | 20,067 |
| Total Expenditures | 671,421 | 671,421 | 194,387 | 436,893 | 234,528 |
| Fund Balance, Beginning of Year | 321,421 | 321,421 | 339,996 | 339,996 | 18,575 |
| Fund Balance December 31, 2019 | - | - | 395,609 | 153,103 | 153,103 |

| | 2020/21 | 2021/22 | 2022/23 |
|---|-------------------|-------------------|-------------------|
| Projected for future years: | | | |
| Revenues: | | | |
| Transfers In | \$ 163,267 | \$ 104,025 | \$ 250,000 |
| Other Revenue Sources | - | - | - |
| Total Revenues | 163,267 | 104,025 | 250,000 |
| Expenditures: | | | |
| Latinx Outreach and Recruitment Project | | | |
| Approved for 3 years starting 2017/18 | | | |
| Personnel | 61,160 | - | - |
| Other Personnel | 42,399 | - | - |
| Non-District M&S | 4,150 | - | - |
| Achieving the Dream | | | |
| Approved for 3 years; June 2018 - June 2021 | | | |
| Non-District M&S | 100,000 | - | - |
| Nursing Skills Lab Technician | | | |
| Personnel | 41,599 | - | - |
| Other Personnel | 31,081 | - | - |
| Total Expenditures | \$ 280,389 | \$ - | \$ - |
| Projected Fund Balance, Beginning of Year | \$ 153,103 | \$ 35,981 | \$ 140,006 |
| Projected Ending Fund Balance | \$ 35,981 | \$ 140,006 | \$ 390,006 |

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

Appendix C

| | Budgeted Amounts | | December 31, 2019 | June 30, 2020 | Better (Worse) |
|---|-------------------------|----------------|--------------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 99,648 | 99,648 | 19,619 | 99,648 | - |
| Total Revenues | 99,648 | 99,648 | 19,619 | 99,648 | - |
| Expenditures: | | | | | |
| STEP Project | | | | | |
| Personnel | 56,044 | 43,004 | 9,996 | 47,887 | 8,157 |
| Other Personnel | 25,187 | 25,187 | 5,455 | 26,134 | (947) |
| Contingency | 57,683 | 57,683 | - | - | 57,683 |
| Total Expenditures | 138,914 | 125,874 | 15,452 | 74,021 | 64,893 |
| Fund Balance, Beginning of Year | 39,266 | 39,266 | 46,352 | 46,352 | 7,086 |
| Fund Balance December 31, 2019 | - | 13,040 | 50,519 | 71,978 | 71,978 |
| Projected for future years: | | | 2020/21 | 2021/22 | 2022/23 |
| Revenues: | | | | | |
| Other Revenue Sources | | | 109,408 | 109,408 | 109,408 |
| Total Revenues | | | 109,408 | 109,408 | 109,408 |
| Expenditures: | | | | | |
| STEP | | | | | |
| Beginning date 12/3/18 | | | | | |
| Personnel | | | 60,742 | 60,742 | 62,565 |
| Other Personnel | | | 27,249 | 29,883 | 31,152 |
| Total Expenditures | | | \$ 87,991 | \$ 90,626 | \$ 93,717 |
| Projected Fund Balance, Beginning of Year | | | \$ 71,978 | \$ 93,395 | \$ 112,177 |
| Projected Ending Fund Balance | | | \$ 93,395 | \$ 112,177 | \$ 127,869 |

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, 2019**

Appendix D

| | 2019/20 Budgeted Amounts | | December 31, 2019 | Better (Worse) |
|---------------------------|---------------------------------|----------------|--------------------------|---------------------------|
| | Original | Current | Actual | vs Original Budget |
| Expenditures: | | | | |
| Personnel | 156,820 | 156,820 | 77,528 | 79,292 |
| Other Personnel | 84,599 | 84,599 | 38,793 | 45,806 |
| Materials and Services: | | | | |
| OFFICE SUPPLIES | - | - | - | - |
| MEETING SUPPLIES | 2,891 | 2,891 | 1,096 | 1,795 |
| OTHER SERVICES | 2,092 | 2,092 | - | 2,092 |
| FEES AND DUES | 2,505 | 2,505 | 50 | 2,455 |
| STAFF TRAVEL | 10,856 | 10,856 | 8,232 | 2,624 |
| POSTAGE | 7 | 7 | - | 7 |
| Capital | - | - | - | - |
| Total Expenditures | 259,770 | 259,770 | 125,699 | 134,071 |

Travel details:

| Event | Encumbered | Expended | Total |
|--|-------------------|-----------------|--------------|
| Local mileage | - | 902 | 902 |
| OCCA Annual Conference | - | 2,982 | 2,982 |
| OCCA Annual Conference/GISS Conference | - | 1,601 | 1,601 |
| OCCA Board Meeting | - | 1,216 | 1,216 |
| OCCA Executive Committee Retreat | - | 337 | 337 |
| OCCA New Board Member Training | - | 1,194 | 1,194 |
| | - | 8,232 | 8,232 |

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

ADOPTED BUDGET – The financial plan adopted by the College.

APPROPRIATION – (1) A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purpose, usually with specific limitations as to amount, purpose and time limits. (2) An account used to record the budgetary appropriation for the period.

BEGINNING FUND BALANCE – The amount of unexpended funds carried forward from one fiscal year to another.

BOND – A certificate of debt issued by a government or corporation guaranteeing payment of the original investment plus interest by a specified future date.

CAPITAL IMPROVEMENT FUND TYPE – The Capital Improvement Funds account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities, and equipment. The principal revenues include transfers from the College Services Fund, bond levy proceeds, certificates of participation and investment earnings.

Capital Improvement Fund - Maintenance – This fund accounts for the cost of maintaining College facilities and equipment. The principal revenue is transfers from the College Services Fund.

Capital Improvement Fund – COPS & Bonds – This fund accounts for the purchase or remodel of buildings and land with COP and bond proceeds. The principal revenue is from the sale of bonds or COPS. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – This fund accounts for state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, and local funding received for capital projects. The principal revenue is from the sale of bonds financed by the State and local resources. This fund is externally restricted.

CERTIFICATE OF PARTICIPATION (COP) – Certificate of participation is a long-term financing option (lease-purchase agreement) for capital projects that districts are eligible to participate in under ORS 341.290, ORS 271.390 and an authorizing Resolution of the District. An annual amount with interest is paid over a number of years until the COP is paid off.

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

Debt Service Fund - Other – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligation, the Limited Tax Pension Obligation Series 2005. The principal revenues is a transfer from the PERS Fund. This fund is externally restricted.

Debt Service Fund – General Obligation Bonds – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's General Obligation Bonds. The principal revenue is property taxes approved for bond levies. This fund is externally restricted.

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

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

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

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

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

Auxiliary Services Fund – This fund accounts for the operation of the College's bookstore. Principal revenue from this fund is book sales.

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

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

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

COLLEGE SERVICES FUND – This fund accounts for non-technology fees charged to students. These fees include course fees, the college services fee, testing fees, collection fees and the installment fee. The principal revenue is generated by fees remitted by students. The principal expenditures include facility lease, transportation costs, and transfers out to other funds.

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

ENTREPRENEURIAL FUND – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and tuition and fees.

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

HIGHER EDUCATION CENTER FUND – This fund accounts for the day-to-day expenditures such as security, utilities, custodial services, copiers, maintenance services and technology support necessary to run the Higher Education Center building. Rogue Community College and Southern Oregon University share these costs.

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

PERS FUND – This fund accounts for the reserve held by the College for anticipated, future rate increases and the unfunded actuarial liability. The principal revenue is the PERS expense charged in other funds. Funds are transferred from this fund to the Debt Service Fund - Other to pay the Series 2005 Limited Tax Pension Obligation Bonds. This fund is partially externally restricted.

SELF-SUPPORT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

STABILITY RESERVE FUND – This fund accounts for the funds set aside by the RCC Board of Education to be used to stabilize the College's funding. The principal revenue is transfers from the General Fund.

TECHNOLOGY AND EQUIPMENT FUND – This fund is designated for the replacement of the College's equipment and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfer out to other funds.

UNEMPLOYMENT FUND – This fund accounts for the payments to the Oregon Employment Division for unemployment benefits paid to terminated employees. Principle revenues are the unemployment expense charged to other funds and investment earnings.

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

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

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