
Monthly Financial Data Report
December 2022

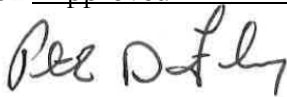
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B28-22/23 approving the Monthly Financial Statements for December 2022.

Background Information: The December 2022 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 17, 2023 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. B28-22/23 approving the Monthly Financial Statements for period ending December 31, 2022.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: January 17, 2023



Monthly Financial Data
December 31, 2022

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, 2022 through December 31, 2022

Audit

The College has received a clean audit opinion for 2021/22. The 2021/22 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>.

Budget

The Board of Education adopted the 2022/23 annual budget and associated property tax levies on June 21, 2022. The College has begun preliminary work on the FY 2023/24 budget. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 3.10% to 3.35% effective January 6, 2023. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$11.8 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through winter term is \$8.6 million, or 73.4% of the adopted budget. This is 1.2% more than expected. Overall, general fund tuition revenue is projected to be \$12.2 million, \$407,400 more than the original budget.

State Appropriations

The state appropriations budget of \$9.99 million was developed using a community college support fund (CCSF) appropriation of \$703 million. The College's percentage of the overall state appropriation for 2022/23 is 2.8%, reflecting a 0.4% decrease from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$249,000 less than budgeted.

Property Taxes

Property tax revenue is budgeted at \$16.26 million. Through December the College has received 84.2%, or \$14.3 million, of the imposed levies. The College has also received \$332,000 from prior year levies. Overall, property tax revenue is projected to be \$16.4 million, approximately \$164,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 39.1% 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, 2022 through December 31, 2022

General Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance is \$6.6 million. The projected beginning fund balance for 2022/23 is \$12 million, which is \$5.3 million more than the original budget. This is due to the anticipated ERTC refund which was recorded in FY 2021/22 as a result of preliminary audit work.

The 2022/23 ending fund balance is projected to be \$9.6 million, \$2.4 million less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2022/23.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$540,700. Tuition and fee revenue through winter term is \$420,500, or 77.8% of the adopted budget. This is 10.8% more than expected. Overall, tuition revenue is projected to be \$581,800, \$41,000 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 31.7% 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 2022/23 adopted beginning fund balance is \$174,600. The projected ending fund balance for 2021/22 is \$241,300. This equates to an increase of \$66,700 in beginning fund balance.

The 2022/23 ending fund balance is projected to be \$266,400, \$25,100 more 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 \$102,200. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2022/23.

Expenses

Entrepreneurial activity has spent 6.7% 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, 2022 through December 31, 2022

Entrepreneurial Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance for entrepreneurial activity is \$295,500. The projected beginning fund balance for 2022/23 is \$204,700, \$90,800 less than budgeted.

The 2022/23 ending fund balance is projected to be \$393,300, \$188,600 more than beginning fund balance. This will be revised as entrepreneurial activities for FY 2022/23 are determined.

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 2022/23 projected reimbursement is \$268,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 5% of original budget as of December 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2022/23 adopted beginning fund balance for STEP activity is \$217,100. The projected beginning fund balance for 2022/23 is \$216,600, which is \$400 less than budgeted.

The 2022/23 ending fund balance is projected to be \$370,700, \$154,100 more than beginning fund balance. The net increase is due to grant activity in the STEP program.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$619,700. Tuition and fee revenue through winter term is 451,800, or 72.9% of the adopted budget. This is 0.6% more than expected. Overall, revenue is projected to be \$643,000, \$23,300 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 28.6% 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 2022/23 adopted beginning fund balance is \$3.6 million. The projected beginning fund balance for 2022/23 is \$3.7 million, which is \$134,600 more than the original budget.

The 2022/23 ending fund balance is projected to be \$3.2 million, \$0.5 million less than beginning fund balance.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through December 31, 2022**

Contract and Grant Fund

A list of active grants has been updated as of December 31st, 2022. The report may be found at:
<https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	<u>Budgeted Amounts</u>		<u>December 31, 2022</u>	<u>June 30, 2023</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	9,995,003	9,995,003	4,959,435	9,746,061	(248,943)
Local Sources	16,255,982	16,255,982	15,077,123	16,420,441	164,459
Tuition and Fees	11,777,987	11,777,987	8,734,246	12,185,370	407,383
Other Revenue Sources	5,984,000	5,984,000	732,989	1,413,613	(4,570,387)
Total Revenues	44,012,972	44,012,972	29,503,794	39,765,485	(4,247,487)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	4,295,080	10,583,125	301,504
Other Personnel	4,444,470	4,444,470	1,895,126	4,321,358	123,112
Materials and Services	628,267	628,391	230,278	457,618	170,649
Capital	7,136	7,012	160	8,844	(1,708)
Total Instruction	15,964,502	15,964,502	6,420,643	15,370,945	593,557
Instructional Support					
Personnel	2,185,137	2,185,137	1,004,420	2,124,609	60,528
Other Personnel	1,316,025	1,316,025	578,502	1,279,571	36,454
Materials and Services	450,022	450,022	264,109	359,918	90,104
Capital	22,935	22,935	6,533	28,425	(5,490)
Total Instructional Support	3,974,119	3,974,119	1,853,565	3,792,523	181,596
Student Services					
Personnel	3,655,713	3,655,713	1,656,795	3,554,450	101,263
Other Personnel	2,683,618	2,683,618	1,154,787	2,609,282	74,336
Materials and Services	712,507	737,443	223,431	574,601	137,906
Total Student Services	7,051,838	7,076,774	3,035,013	6,738,332	313,506
Community Services					
Personnel	121,437	121,437	56,321	118,073	3,364
Other Personnel	80,736	80,736	38,801	78,500	2,236
Materials and Services	9,927	9,927	615	7,231	2,696
Total Community Services	212,100	212,100	95,737	203,803	8,297
College Support Services					
Personnel	4,196,593	4,196,593	1,971,630	4,047,484	149,109
Other Personnel	2,799,581	2,799,581	1,167,033	2,691,712	107,869
Materials and Services	6,094,620	6,169,636	1,736,113	3,625,098	2,469,522
Capital	34,306	29,627	31,208	42,518	(8,212)
Total College Support Services	13,125,100	13,195,437	4,905,985	10,406,812	2,718,288
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	700,087	1,312,288	37,386
Other Personnel	992,247	992,247	470,907	964,762	27,485
Materials and Services	2,051,830	1,956,557	805,856	1,806,927	244,903
Capital	43,329	43,329	12,200	53,701	(10,372)
Total Plant Ops/Maintenance	4,437,080	4,341,807	1,989,049	4,137,678	299,402
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,702,352	18,299,992	40,650,094	9,052,258
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	650,000	385,000	(600,000)
Transfers Out	(1,933,590)	(1,933,590)	(1,907,475)	(1,922,775)	10,815
Total Other Financing Sources (Uses):	(948,590)	(948,590)	(1,257,475)	(1,537,775)	(589,185)
Revenues and Other Sources Over (Under)	(6,637,970)	(6,637,970)	9,946,327	(2,422,384)	4,215,586
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	6,637,970	6,637,970	11,973,241	11,973,241	5,335,271
Fund Balance December 31, 2022	-	-	21,919,568	9,550,857	9,550,857

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	3,544,750	3,544,750
Actual as of 1/11/2023	1,078,714	3,862,949	3,698,957	-	8,640,620
Current Projection	1,078,714	3,862,949	3,698,957	3,544,750	12,185,370
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(275,754)	211,773	165,561	305,804	407,383

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	540,708	386,378	581,786	41,078
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
Total Revenues	803,708	803,708	386,378	658,057	(145,651)
Expenditures:					
Instruction					
Personnel	245,881	245,881	107,268	245,881	-
Other Personnel	73,053	73,053	25,656	60,623	12,430
Materials and Services	308,899	308,899	76,532	118,899	190,000
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	209,457	425,403	217,430
Instructional Support					
Personnel	156,052	156,052	77,965	145,396	10,656
Other Personnel	94,350	94,350	45,060	86,221	8,129
Materials and Services	36,700	36,700	3,339	17,837	18,863
Total Instructional Support	287,102	287,102	126,364	249,454	37,648
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	335,821	674,857	350,767
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	76,911	5,384
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	82,295	41,911	5,384
Revenues and Other Sources Over (Under)	(174,621)	(174,621)	132,853	25,111	199,732
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	174,621	174,621	241,315	241,315	66,694
Fund Balance December 31, 2022	-	-	374,168	266,426	266,426

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	29,472	161,250	190,722
Actual as of 1/11/2023	109,459	152,339	129,266	-	391,064
Current Projection	109,459	152,339	158,738	161,250	581,786
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,083	16,520	18,475	-	41,078

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	49,604	286,903	18,895
Tuition and Fees	102,240	102,240	51,200	100,320	(1,920)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	470,248	470,248	100,804	387,223	(83,025)
Expenditures:					
Instruction					
Personnel	40,000	40,000	26,588	50,000	(10,000)
Other Personnel	12,932	12,932	5,275	12,932	-
Materials and Services	47,831	47,831	15,586	63,831	(16,000)
Total Instruction	100,763	100,763	47,449	126,763	(26,000)
Instructional Support					
Materials and Services	245,526	245,526	-	-	245,526
Total Instructional Support	245,526	245,526	-	-	245,526
Student Services					
Personnel	49,745	49,745	4,156	-	49,745
Other Personnel	38,018	38,018	2,968	-	38,018
Materials and Services	119,880	119,880	19,364	157,775	(37,895)
Total Student Services	207,643	207,643	26,487	157,775	49,868
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	250,000	250,000	-	10,000	240,000
Total College Support Services	250,000	250,000	-	10,000	240,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	73,936	294,538	938,298
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	250,000	250,000	250,000	250,000	-
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	276,868	342,685	855,273
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	512,588	512,588	421,328	421,328	(91,260)
Fund Balance December 31, 2022	-	-	698,195	764,013	764,013

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022**

	Budgeted Amounts		December 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	619,662	619,662	454,037	643,010	23,348
Other Revenue Sources	170,000	24,396	8,965	8,965	(161,035)
Total Revenues	789,662	644,058	463,002	651,975	(137,687)
Expenditures:					
Instruction					
Materials and Services	531,109	405,062	42,815	309,804	221,305
Capital	154,863	154,863	10,314	113,512	41,351
Total Instruction	685,972	559,925	53,129	423,316	262,656
Instructional Support					
Capital	20,000	20,000	14,683	25,000	(5,000)
Total Instructional Support	20,000	20,000	14,683	25,000	(5,000)
College Support Services					
Materials and Services	896,976	890,476	105	10,000	886,976
Capital	35,755	35,755	41,888	-	35,755
Total College Support Services	932,731	926,231	41,993	10,000	922,731
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,232,394	448,186	648,451	559,166
Capital	768,015	875,785	4,690	160,111	607,904
Total Plant Ops/Maintenance	1,975,632	2,108,179	452,876	808,562	1,167,070
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	562,680	1,266,878	2,587,457
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	526,750	678,287	(9,700)
Transfers Out	(1,178,671)	(1,178,671)	(878,670)	(578,670)	600,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	(351,920)	99,617	590,301
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(451,599)	(515,287)	3,040,070
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,555,357	3,700,961	3,689,957	3,689,957	134,600
Fund Balance December 31, 2022	-	-	3,238,358	3,174,670	3,174,670

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	191,203	191,203
Actual as of 1/11/2023	52,984	204,999	193,824	-	451,807
Current Projection	52,984	204,999	193,824	191,203	643,010
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,277)	12,904	7,925	20,796	23,348

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	39,690
Total Revenues	8,000,000	8,000,000	39,690
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	424,368	524,499
Capital	13,814,248	13,739,880	-
Total Facilities Acq/Construction	14,164,248	14,164,248	532,958
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	532,958
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(6,164,248)	(6,164,248)	(493,267)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,164,248	6,164,248	6,707,348
Fund Balance, December 31, 2022	-	-	6,214,081

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Local Sources	3,956,052	3,956,052	3,701,752
Other Revenue Sources	3,745,405	3,745,405	2,061,552
Total Revenues	7,701,457	7,701,457	5,763,304
Expenditures:			
College Support Services			
Materials and Services	2,014,563	2,014,563	1,007,281
Capital	5,565,000	5,565,000	-
Total College Support Services	7,579,563	7,579,563	1,007,281
Unappropriated Ending Fund Balance	583,924	583,924	-
Total Expenditures	8,163,487	8,163,487	1,007,281
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(462,030)	(462,030)	4,756,023
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	462,030	462,030	935,611
Fund Balance December 31, 2022	-	-	5,691,634

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2022	Principal Due FY 22/23	Principal Balance June 30, 2023	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 10,565,000	\$ 1,540,000	\$ 9,025,000	\$ 1,700,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	4,345,000	1,365,000	\$ 2,980,000	1,450,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,990,000	615,000	\$ 1,375,000	660,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	15,730,000	1,015,000	\$ 14,715,000	1,105,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 30,730,000	\$ 1,030,000	\$ 29,700,000	\$ 1,070,000
Total	\$ 89,050,000	\$ 63,360,000	\$ 5,565,000	\$ 57,795,000	\$ 5,985,000

ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	1,909,256
State Sources	1,596,515	1,596,515	482,420
Local Sources	80,000	80,000	99,100
Tuition and Fees	267,500	267,500	187,595
Other Revenue Sources	1,404,050	1,404,050	933,489
Total Revenues	21,962,520	21,962,520	3,611,859
Expenditures:			
Instruction			
Personnel	818,846	873,484	358,131
Other Personnel	386,580	430,811	160,666
Materials and Services	4,835,364	4,810,323	167,546
Capital	141,190	162,623	37,981
Total Instruction	6,181,980	6,277,241	724,324
Instructional Support			
Personnel	505,703	553,667	317,446
Other Personnel	327,033	364,894	176,566
Materials and Services	883,450	700,821	174,107
Capital	-	1,530	4,241
Total Instructional Support	1,716,186	1,620,912	672,360
Student Services			
Personnel	1,042,393	1,587,381	525,005
Other Personnel	318,792	518,214	159,440
Materials and Services	2,447,124	2,316,534	455,241
Total Student Services	3,808,309	4,422,129	1,139,686
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	253,292	105,208
Other Personnel	137,208	165,520	60,584
Materials and Services	2,889,661	2,282,897	830,024
Total College Support Services	3,260,349	2,701,709	995,815
Plant Operations and Maintenance			
Personnel	10,441	10,441	4,242
Other Personnel	10,395	10,395	2,023
Materials and Services	302,038	206,765	40,261
Total Plant Ops/Maintenance	322,874	227,601	46,526
Facilities Acquisition and Construction			
Materials and Services	10,025,000	10,025,000	-
Total Facilities Acq/Construction	10,025,000	10,025,000	-
Contingency	538,430	578,536	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
Total Expenditures	31,689,226	31,689,226	3,578,711
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	-
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	33,148
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,701,206	9,701,206	10,020,808
Fund Balance December 31, 2022	-	-	10,053,956

For a list of active grants please visit:
<https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	420
Other Revenue Sources	64,373	55,024	9,213
Total Revenues	65,123	55,774	9,633
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	15,799
Total Instructional Support	244,290	244,290	15,799
Student Services			
Personnel	50,500	52,300	21,741
Other Personnel	16,326	16,584	5,412
Materials and Services	497,130	503,541	202,467
Capital	261,178	261,178	-
Total Student Services	825,134	833,603	229,620
College Support Services			
Materials and Services	133,319	133,319	30,062
Total College Support Services	133,319	133,319	30,062
Contingency	8,469	-	-
Total Expenditures	1,211,212	1,211,212	275,481
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	571,545	551,567
Transfers Out	(8,000)	(8,000)	(3,137)
Total Other Financing Sources (Uses):	563,545	563,545	548,430
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	282,582
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	582,544	591,893	590,208
Fund Balance December 31, 2022	-	-	872,790

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, 2022**

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
Total Revenues	727,505	727,505	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	-
District Wildfires	602,038	602,038	-
PERS Reserve	7,150,009	7,150,009	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,630	172,630	-
Total Expenditures	17,443,643	17,443,643	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
District Refund	(200,000)	(200,000)	(200,000)
Total Other Financing Sources (Uses):	300,000	300,000	300,000
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	300,000
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	850,000	850,000	850,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	6,422,504	6,422,504	5,224,727
Stability Reserve	4,811,052	4,811,052	4,811,052
Unemployment Reserve	172,630	172,630	172,635
Total Beginning Fund Balance	16,416,138	16,416,138	15,218,365
Fund Balance December 31, 2022	-	-	15,518,365

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- 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, 2022**

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	3,742,270
State Sources	4,125,000	4,125,000	2,926,539
Local Sources	500,000	500,000	23,729
Total Revenues	20,953,815	20,953,815	6,692,538
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	70,562
Materials and Services	20,789,054	20,789,054	5,657,809
Total Financial Aid	20,918,815	20,918,815	5,728,371
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	5,728,371
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)	-	-	964,167
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance December 31, 2022	-	-	964,167

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022**

	Budgeted Amounts		December 31, 2022
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	20,189
Tuition and Fees	42,616	42,616	10,133
Other Revenue Sources	256,214	256,214	131,189
Total Revenues	373,830	373,830	161,510
Cost of Goods Sold:			
Materials and Services	74,500	74,500	24,326
Gross Profit	299,330	299,330	137,184
Operating Expenditures:			
Personnel	146,650	146,650	62,885
Other Personnel	81,311	81,311	40,327
Materials and Services	289,831	289,831	43,840
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	147,052
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	(9,868)
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	428,670
Transfers Out	(146,737)	(146,737)	-
Total Other Financing Sources (Uses):	287,934	287,934	428,670
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	418,802
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	617,841	617,841	592,930
Retained Earnings December 31, 2022	-	-	1,011,732

Activities include Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, 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, 2022**

Appendix A

	Budgeted Amounts		December 31, 2022	June 30, 2023	Better (Worse) vs Original Budget
	Original	Current	Actual	Projected	
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	51,200	100,320	(1,920)
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	103,902	153,022	50,782
Expenditure:					
Personnel	40,000	40,000	26,588	40,000	-
Other Personnel	12,932	12,932	5,275	12,932	-
Non-District M&S	47,831	47,831	15,586	47,831	-
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	47,449	100,763	1,477
Total Nursing Assistant	-	-	56,453	52,259	52,259
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Fund Balance, Beginning of Year	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	402,010	402,010	(243,516)
Expenditure:					
Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen		6,000	-	6,000	(6,000)
Business Technology: Reg Kiosks		5,000	-	5,000	(5,000)
Counseling: Engagement to Retention		7,000	-	7,000	(7,000)
Enrollment: Early Reg Campaign		10,000	2,289	10,000	(10,000)
Marketing: "We are Ospreys" Mural		10,000	-	10,000	(10,000)
Math: Math Success Lab		10,000	-	10,000	(10,000)
Student Life: ESports club		2,994	-	2,994	(2,994)
Welding: Weld-A-Thon		10,000	-	10,000	(10,000)
Contingency	645,526	584,532	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	2,289	60,994	584,532
Total Other Activity	-	-	399,721	341,016	341,016
Fund Balance December 31, 2022	-	-	456,174	393,275	393,275
Projected for future years:			2023/24	2024/25	2025/26
<i>Nursing Assistant (began 1/1/21; review for sustainability at 3 years)</i>					
Revenue:					
Tuition and Fees			\$ 102,240	\$ 51,120	\$ -
Projected Fund Balance, Beginning of Year			52,259	\$ 53,454	\$ -
Total Nursing Assistant Revenue			\$ 154,499	\$ 104,574	\$ -
Expenditure:					
Personnel			40,000	20,600	0
Other Personnel			13,214	6,805	0
Non-District M&S			47,831	24,633	0
Total Nursing Assistant Expenditures			\$ 101,045	\$ 52,038	\$ -
Total Nursing Assistant			\$ 53,454	\$ 52,536	\$ -
Other Activity					
Revenue:					
Other Revenue Sources			\$ -	\$ -	\$ -
Transfers In			250,000	250,000	250,000
Projected Fund Balance, Beginning of Year			341,016	591,016	841,016
Total Other Activity Revenue			\$ 591,016	\$ 841,016	\$ 1,091,016
Expenditure:					
To Be Determined			0	0	0
Total Other Activity Expenditures			\$ -	\$ -	\$ -
Total Other Activity			\$ 591,016	\$ 841,016	\$ 1,091,016
Projected Ending Fund Balance			\$ 644,470	\$ 893,552	\$ 1,091,016

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED December 31, 2022

Appendix B

	Budgeted Amounts		December 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	49,604	286,903	18,895
Total Revenues	268,008	268,008	49,604	286,903	18,895
Expenditures:					
STEP Project					
Personnel	49,745	49,745	4,156	-	49,745
Other Personnel	38,018	38,018	2,968	-	38,018
Materials and Services	35,170	35,170	2,073	33,412	1,759
Tuition	34,560	34,560	-	32,832	1,728
Travel & training	14,150	14,150	51	13,443	708
Supportive Services	36,000	36,000	14,951	53,095	(17,095)
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	24,198	132,781	352,289
Fund Balance, Beginning of Year	217,062	217,062	216,615	216,615	(447)
Fund Balance December 31, 2022	-	-	242,021	370,737	370,737
Projected for future years:			2023/24	2024/25	2025/26
Revenues:					
Other Revenue Sources			286,903	286,903	286,903
Total Revenues			286,903	286,903	286,903
Expenditures:					
STEP Project					
Personnel			-	-	-
Other Personnel			-	-	-
Materials and Services			34,748	36,138	37,583
Tuition			34,145	35,511	36,932
Travel & training			13,980	14,539	15,121
Supportive Services			55,219	57,428	59,725
Total Expenditures			\$ 138,092	\$ 143,616	\$ 149,361
Projected Fund Balance, Beginning of Year			\$ 370,737	\$ 519,548	\$ 662,835
Projected Ending Fund Balance			\$ 519,548	\$ 662,835	\$ 800,377

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, 2022**

Appendix C

	2020/21 Budgeted Amounts		December 31, 2022	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	168,168	168,168	83,146	85,022
Other Personnel	99,032	99,032	44,492	54,540
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	6,689	6,689	(3,775)
OTHER SERVICES	4,844	3,848	310	4,534
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	10,891	3,972	9,698
POSTAGE	7	7	-	7
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	138,609	152,551

**ROGUE COMMUNITY COLLEGE
GLOSSARY OF TERMS**

ADOPTED BUDGET – The financial plan adopted by the College.

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

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

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

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

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

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

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

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

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

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

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

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

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

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

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

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

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

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

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; District reserve from the ERP refund to be used for implementation of new ERP; District reserve from replacement of lost revenue due to wildfires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

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

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.