



Monthly Financial Data
December 31, 2024

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

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through December 31, 2024

Audit

The 2023/24 annual audit interim field work was performed in July. The remainder of the audit work is now underway. Due to the Jenzabar implementation impact on the audit schedule, we will not issue by the December 31st deadline. Extensions have been filed with the State and the Government Finance Officers Association. If we can issue by January 31st, we will still be eligible for the Award of Excellence in financial reporting. The audit schedule is set for the 2023/24 Annual Comprehensive Financial Report to be presented at the February 2025 Board meeting.

Budget

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

Special Note

The College implemented a new ERP at the beginning of August. The volume of work associated with conversion, along with staff learning how to utilize the system effectively, has caused a slight delay in the posting of some activities. As we improve our processes and understanding of our new accounting and budgeting programs, future reports will more accurately reflect actual and anticipated activity.

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 4.85% to 4.7% effective January 8, 2025. 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 \$16.2 million was developed assuming a 4% increase in tuition bearing credits when compared to the prior year. The Board also approved a \$2/credit increase in tuition and the \$24/credit Universal Fee capped at 15 credits, or \$360 per term. The Universal Fee combines the former \$17/credit College Service Fee and \$7/credit Technology Fee. Tuition and fee revenue through winter term is \$12.4 million, or 76.3% of the adopted budget. This is 9.6% more than expected. Overall, general fund tuition revenue is projected to be \$17.7 million, \$1.5 million more than original budget.

State Appropriations

The state appropriations budget of \$11.4 million was developed using a community college support fund (CCSF) appropriation of \$800 million for the 2023-25 biennium. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$263,000 more than budgeted. This includes the CCSF funding, the Student Support component and the Student Success component.

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General Fund (Continued)

Property Taxes

Property tax revenue is budgeted at \$17.89 million. Through December the College has received 87.1%, or \$16.2 million, of the imposed levies. The College has also received \$140,000 from prior year levies. Overall, property tax revenue is projected to be \$17.95 million, approximately \$61,800 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 40.0% of original budget as of December 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2024/25 adopted beginning fund balance is \$12.2 million. The projected beginning fund balance for 2024/25 is \$13.2 million, which is \$967,000 more than the original budget.

The 2024/25 ending fund balance is projected to be \$8.1 million; \$5.0 million less than beginning fund balance. This reduction reflects the transfer of one-time funds during FY 2024/25 to the Reserve Fund for future determination of use.

Community and Workforce Training Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Training Fund is \$938,900. Tuition and fee revenue to date is \$370,896. Overall, tuition revenue is projected to be \$932,900, \$6,000 more than the original budget. The demand for Workforce training continues especially in the areas of Trucking and Health Profession Program. High School Drivers Training demand also continues. The tuition and fee revenue for this fund is shown on a cash basis for actuals, and registrations not yet paid are included in the projections. The Community and Workforce Training area is using Jenzabar's Campus Marketplace. Since implementation, we have determined the system can not support an offering that allows the student to pay over time. In the coming months, we will configure Jenzabar for these offerings, allowing us to move back to an accrual basis.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 20.5% 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 2024/25 adopted beginning fund balance is \$652,000. The estimated beginning fund balance for 2024/25 is \$688,500. This equates to an increase of \$36,500 in beginning fund balance.

The 2024/25 ending fund balance is projected to be \$856,800, \$168,200 more than beginning fund balance.

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Innovation Fund

The combined statement is presented on page 6; detailed statements by type of activity may be found in Appendices A - B on pages 15-16.

Project Activity (Appendix A)

Revenue

Transfers In are budgeted at \$150,000. The transfers are intended for investments in future and transformative changes through Innovation Microgrant Opportunities and innovative projects that align with RCC's strategic plan.

Expenses

Innovation activity has spent 7.6% 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 2024/25 adopted beginning fund balance for innovation activity is \$504,800. The projected beginning fund balance for 2024/25 is \$650,500, \$145,700 more than budgeted.

The 2024/25 ending fund balance is projected to be \$443,000, \$208,000 less than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other innovation activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2024/25 projected reimbursement is \$210,100. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 9.9% of original budget as of December 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2024/25 adopted beginning fund balance for STEP activity is \$430,100. The projected beginning fund balance for 2024/25 is \$440,700, which is \$10,600 more than budgeted.

The 2024/25 ending fund balance is projected to be \$515,400, \$74,700 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Contract and Grant Fund

A list of active grants has been updated as of December 31, 2024. The report may be found at: <https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenues:					
State Sources	11,382,867	11,382,867	5,991,236	11,645,705	262,838
Local Sources	17,888,885	17,888,885	16,335,727	17,950,657	61,772
Tuition and Fees	16,193,005	16,193,005	7,059,447	17,651,379	1,458,374
Other Revenue Sources	2,706,192	2,706,192	1,333,371	2,706,192	-
Total Revenues	48,170,949	48,170,949	30,719,781	49,953,933	1,782,984
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	5,416,544	12,889,992	(94,560)
Other Personnel	4,289,771	4,289,771	1,894,710	4,262,582	27,189
Materials and Services	752,338	752,338	242,866	677,103	75,235
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,845,341	7,554,120	17,837,108	8,233
Instructional Support					
Personnel	3,238,813	3,238,813	1,285,023	2,581,939	656,874
Other Personnel	1,239,873	1,239,873	640,553	1,249,950	(10,077)
Materials and Services	786,016	801,016	365,455	763,684	22,332
Capital	32,780	32,780	8,643	31,229	1,551
Total Instructional Support	5,297,482	5,312,482	2,299,674	4,626,801	670,681
Student Services					
Personnel	3,934,992	3,934,992	1,879,815	3,855,733	79,259
Other Personnel	2,586,199	2,586,199	1,223,814	2,595,426	(9,227)
Materials and Services	1,059,120	1,059,120	458,282	953,208	105,912
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,580,311	3,561,912	7,404,366	175,945
Community Services					
Personnel	156,360	156,360	26,546	74,788	81,572
Other Personnel	78,293	78,293	13,799	35,302	42,991
Materials and Services	62,040	62,040	17,500	55,836	6,204
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	57,845	165,927	130,766
Support Services					
Personnel	7,214,697	7,214,697	3,221,395	6,598,273	616,424
Other Personnel	3,879,997	3,879,997	1,880,515	3,603,092	276,905
Materials and Services	7,075,900	7,100,700	4,062,844	6,817,910	257,990
Capital	50,000	50,000	-	47,634	2,366
Total College Support Services	18,220,594	18,245,394	9,164,755	17,066,909	1,153,685
Contingency	1,000,000	960,200	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	22,638,306	47,101,111	5,364,369
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	-	133,000	-
Transfers Out	(8,048,178)	(8,048,178)	(1,546,432)	(8,028,532)	19,646
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(1,546,432)	(7,895,532)	19,646
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	6,535,044	(5,042,710)	7,166,999
Fund Balance, Beginning of Year (Unaudited)	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance December 31, 2024	-	-	19,711,598	8,133,844	8,133,844

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected			-	5,296,460	5,296,460
Actuals as of 1/14/2025	1,555,790	5,473,009	5,326,120		12,354,919
Current Projection	1,555,790	5,473,009	5,326,120	5,296,460	17,651,379
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	98,420	453,177	468,219	438,559	1,458,374

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	Original Budget	Current Budget	December 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	86,940	86,940	-	90,720	3,780
Tuition and Fees	938,860	938,860	411,368	932,944	(5,916)
Other Revenue Sources	200,000	200,000	17,049	-	(200,000)
Total Revenues	1,225,800	1,225,800	428,417	1,023,664	(202,136)
Expenditures:					
Instruction					
Personnel	401,080	401,080	156,404	385,305	15,775
Other Personnel	69,684	69,684	22,987	66,051	3,633
Materials and Services	604,470	604,470	69,001	204,694	399,776
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	248,393	656,050	434,184
Instructional Support					
Personnel	228,775	228,775	111,489	227,127	1,648
Other Personnel	116,622	116,622	58,319	115,782	840
Materials and Services	24,350	24,350	11,068	10,000	14,350
Total Instructional Support	369,747	369,747	180,876	352,909	16,838
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	429,269	1,008,959	1,080,162
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	120,686	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	120,686	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	119,835	168,174	820,197
Fund Balance, Beginning of Year (Unaudited)	652,023	652,023	688,544	688,544	36,521
Fund Balance December 31, 2024	-	-	808,379	856,719	856,719

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	4,540	126,059	131,161	300,288	562,048
Actuals as of 1/14/2025	125,718	113,311	122,331	9,536	370,896
Current Projection	130,258	239,370	253,492	309,824	932,944
Original Budget	159,606	215,938	253,492	309,824	938,860
Better(worse)	(29,348)	23,432	-	-	(5,916)

**ROGUE COMMUNITY COLLEGE
INNOVATION FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	Original Budget	Current Budget	December 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	52,526	210,100	(10,758)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	320,858	320,858	52,526	210,100	(110,758)
Expenditures:					
Instruction					
Materials and Services	20,000	20,000	-	16,000	4,000
Total Instruction	20,000	20,000	-	16,000	4,000
Instructional Support					
Personnel	82,954	82,954	26,394	52,789	30,165
Other Personnel	60,160	60,160	21,072	42,144	18,016
Materials and Services	64,700	64,700	1,272	69,143	(4,443)
Total Instructional Support	207,814	207,814	48,738	164,076	43,738
Student Services					
Personnel	276,425	276,425	38,209	76,500	199,925
Other Personnel	56,470	56,470	20,210	40,500	15,970
Materials and Services	113,501	113,501	13,538	37,238	76,263
Total Student Services	446,396	446,396	71,957	154,238	292,158
Community Services					
Materials and Services	10,000	10,000	-	-	10,000
Total Community Services	10,000	10,000	-	-	10,000
Support Services					
Personnel	66,520	66,520	784	3,700	62,820
Other Personnel	36,281	36,281	65	309	35,972
Materials and Services	124,163	124,163	-	55,000	69,163
Total College Support Services	226,964	226,964	849	59,009	167,955
Contingency	294,555	294,555	-	-	294,555
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	1,305,729	1,305,729	121,544	393,323	912,406
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	150,000	150,000	-
Transfers Out	(100,000)	(100,000)	-	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	150,000	50,000	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	80,982	(133,223)	801,648
Fund Balance, Beginning of Year (Unaudited)	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance December 31, 2024	-	-	1,172,161	957,956	957,956

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Federal Sources	3,000,000	3,000,000	-
State Sources	1,500,000	1,500,000	-
Local Sources	-	-	-
Other Revenue Sources	6,000,000	6,000,000	37,488
Total Revenues	<u>10,500,000</u>	<u>10,500,000</u>	<u>37,488</u>
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	191,403
Capital	320,000	310,440	228,261
Total Facilities Acq/Construction	<u>912,510</u>	<u>912,510</u>	<u>419,664</u>
Facilities Acquisition and Construction			
Capital	24,150,365	24,150,365	1,209,399
Total Facilities Acq/Construction	<u>24,150,365</u>	<u>24,150,365</u>	<u>1,209,399</u>
Contingency	-	-	-
Total Expenditures	<u>25,062,875</u>	<u>25,062,875</u>	<u>1,629,063</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,262,875	12,011,058
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>12,262,875</u>	<u>12,262,875</u>	<u>12,011,058</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	10,419,483
Fund Balance, Beginning of Year (Unaudited)	2,300,000	2,300,000	2,158,611
Fund Balance December 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>12,578,094</u></u>

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	3,301,886
Other Revenue Sources	4,064,869	4,064,869	1,854,124
Total Revenues	7,648,686	7,648,686	5,156,009
Expenditures:			
Support Services			
Materials and Services	8,052,373	8,052,373	303,450
Total College Support Services	8,052,373	8,052,373	303,450
Unappropriated Ending Fund Balance	691,692	691,692	-
Total Expenditures	8,744,065	8,744,065	303,450
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(1,095,379)	(1,095,379)	4,852,559
Fund Balance, Beginning of Year (Unaudited)	1,095,379	1,095,379	1,257,369
Fund Balance December 31, 2024	-	-	6,109,928

Long term debt schedule:

	<u>Original Principal Amount</u>	<u>Principal Balance July 1, 2024</u>	<u>Principal Due FY 24/25</u>	<u>Principal Balance June 30, 2025</u>	<u>Principal Due Within One Year</u>
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 7,325,000	\$ 1,865,000	\$ 5,460,000	\$ 2,045,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	1,530,000	1,530,000	-	-
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	715,000	715,000	-	-
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	13,610,000	1,200,000	12,410,000	\$ 1,145,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 28,630,000	\$ 1,135,000	\$ 27,495,000	\$ 1,205,000
Total	\$ 89,050,000	\$ 51,810,000	\$ 6,445,000	\$ 45,365,000	\$ 4,395,000

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,376,818	1,109,786
State Sources	1,562,998	1,578,912	165,335
Local Sources	174,964	186,279	67,787
Tuition and Fees	417,000	417,000	120,379
Other Revenue Sources	1,061,497	1,034,268	132,222
Total Revenues	<u>8,593,277</u>	<u>8,593,277</u>	<u>1,595,510</u>
Expenditures:			
Instruction			
Personnel	709,266	740,196	321,682
Other Personnel	465,767	467,616	127,334
Materials and Services	1,677,146	1,644,367	189,656
Capital	249,210	249,210	87,602
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>726,274</u>
Instructional Support			
Personnel	389,983	391,073	194,953
Other Personnel	159,228	160,228	93,424
Materials and Services	1,590,119	1,588,029	97,011
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>385,387</u>
Student Services			
Personnel	1,321,488	1,315,488	594,115
Other Personnel	347,130	347,130	170,066
Materials and Services	1,413,644	1,419,644	290,712
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>1,054,893</u>
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Support Services			
Personnel	235,074	235,074	53,516
Other Personnel	222,634	222,634	27,031
Materials and Services	368,951	368,951	73,638
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>154,185</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>2,320,739</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(9,311,340)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(9,311,340)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,262,288)	(10,036,570)
Fund Balance, Beginning of Year (Unaudited)	10,262,288	10,262,288	10,280,129
Fund Balance December 31, 2024	<u>-</u>	<u>-</u>	<u>243,559</u>

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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	6,548
Total Revenues	<u>73,000</u>	<u>73,000</u>	<u>6,548</u>
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	38,332
Total Instructional Support	324,167	324,167	38,332
Student Services			
Personnel	60,900	60,900	36,173
Other Personnel	10,449	10,449	7,067
Materials and Services	560,954	560,954	150,465
Total Student Services	632,303	632,303	193,704
Support Services			
Other Personnel	118,128	118,128	11,449
Total College Support Services	118,128	118,128	11,449
Contingency	-	-	-
Total Expenditures	<u>1,074,598</u>	<u>1,074,598</u>	<u>243,486</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	643,569	643,569	615,923
Transfers Out	(13,000)	(13,000)	-
Total Other Financing Sources (Uses):	630,569	630,569	615,923
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(371,029)	(371,029)	378,985
Fund Balance, Beginning of Year (Unaudited)	371,029	371,029	353,239
Fund Balance December 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>732,224</u></u>

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

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Tuition and Fees	-	-	(434)
Other Revenue Sources	250,000	250,000	-
Total Revenues	<u>250,000</u>	<u>250,000</u>	<u>(434)</u>
Expenditures:			
Instruction			
Materials and Services	339,018	339,018	-
Capital	400,000	400,000	-
Total Instruction	739,018	739,018	-
Support Services			
Materials and Services	280,863	280,863	674
Capital	1,329,674	1,329,674	355,145
Total College Support Services	1,610,537	1,610,537	355,818
Contingency	771,881	771,881	-
Total Expenditures	<u>3,121,436</u>	<u>3,121,436</u>	<u>355,818</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	70,189
Transfers Out	(538,179)	(538,179)	(291,362)
Total Other Financing Sources (Uses):	292,024	292,024	(221,173)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(577,425)
Fund Balance, Beginning of Year (Unaudited)	2,579,412	2,579,412	2,439,307
Fund Balance December 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,861,881</u></u>

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Reserved for Future Expenditures:			
PERS Reserve	7,123,786	7,123,786	-
Reinvestment Reserve	8,435,951	8,435,951	-
Stability Reserve	5,311,052	5,311,052	-
Total Expenditures	<u>20,870,789</u>	<u>20,870,789</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	13,053,364	13,053,364	7,310,014
Transfers Out	(9,000,000)	(9,000,000)	(9,000,000)
Total Other Financing Sources (Uses):	<u>4,053,364</u>	<u>4,053,364</u>	<u>(1,689,986)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	(1,689,986)
Fund Balance, Beginning of Year (Unaudited):			
PERS Reserve	7,123,786	7,123,786	7,123,786
Reinvestment Reserve	4,382,587	4,382,587	4,382,587
Stability Reserve	5,311,052	5,311,052	5,311,052
Total Beginning Fund Balance	<u>16,817,425</u>	<u>16,817,425</u>	<u>16,817,425</u>
Fund Balance December 31, 2024	<u>-</u>	<u>-</u>	<u>15,127,439</u>

Internally Restricted:
 Reinvestment Reserve
 Stability Reserve

Externally Restricted:
 PERS Reserve

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	6,120,771
State Sources	5,915,000	5,915,000	2,593,952
Local Sources	1,000,000	1,000,000	-
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>8,714,723</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	9,004,535
Total Financial Aid	24,771,994	24,771,994	9,004,535
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>9,004,535</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(33,000)	(33,000)	-
Total Other Financing Sources (Uses):	<u>(33,000)</u>	<u>(33,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	-	-	(289,812)
Fund Balance, Beginning of Year (Unaudited)	-	-	0
Fund Balance December 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(289,812)</u></u>

Negative fund balance is due to timing from when Financial Aid disburses awards, and the Business Office draws down from the Federal and/or State Department of Education. This resolves itself the following month.

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED DECEMBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>
Revenues:			
Sales	50,000	50,000	55,210
Tuition and Fees	2,800	2,800	2,100
Other Revenue Sources	45,000	45,000	2,358
Total Revenues	<u>97,800</u>	<u>97,800</u>	<u>59,668</u>
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	51,842
Gross Profit	<u>57,800</u>	<u>37,800</u>	<u>7,826</u>
Operating Expenditures:			
Personnel	103,447	103,447	51,724
Other Personnel	45,356	45,356	25,008
Materials and Services	6,350	6,350	(794)
Capital	4,600	4,600	-
Total Operating Expenditures	<u>159,753</u>	<u>159,753</u>	<u>75,938</u>
Year to Date Net Operating Income (Loss)	<u>(101,953)</u>	<u>(121,953)</u>	<u>(68,112)</u>
Contingency	20,000	-	-
Reserved for Future Expenditures	302,847	302,847	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(150,000)	(150,000)	(128,736)
Total Other Financing Sources (Uses):	<u>(150,000)</u>	<u>(150,000)</u>	<u>(128,736)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(196,848)
Fund Balance, Beginning of Year (Unaudited)	574,800	574,800	512,344
Fund Balance December 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>315,496</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED DECEMBER 31, 2024

Appendix A

	Original Budget	Current Budget	December 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	150,000	150,000	150,000	150,000	-
Fund Balance, Beginning of Year (Unaudited)	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	754,778	754,778	800,448	800,448	45,670
Expenditure:					
Other	109,163	100,325	-	-	109,163
23/24 Microgrants	-	8,838	7,845	8,838	(8,838)
24/25 Microgrants	100,000	100,000	-	52,600	47,400
High School Partnerships	247,814	247,814	48,738	197,476	50,338
Energy Management	107,801	107,801	849	59,009	48,792
Investments in Future & Transformative Changes	40,000	40,000	-	40,000	-
Contingency	50,000	50,000	-	-	50,000
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	754,778	754,778	57,432	357,923	396,855
Fund Balance December 31, 2024	-	-	743,016	442,525	(351,185)
Projected for future years:					
	2025/26	2026/27	2027/28		
Revenue:					
Other Revenue Sources	\$ -	\$ -	\$ -		
Transfers In	250,000	250,000	250,000		
Projected Fund Balance, Beginning of Year	442,525	261,996	371,996		
Total Other Activity Revenue	\$ 692,525	\$ 511,996	\$ 621,996		
Expenditure:					
Microgrants	100,000	100,000	100,000		
High School Partnerships	168,789				
Energy Management	121,740				
Investments in Future & Transformative Changes	40,000	40,000	40,000		
Total Other Activity Expenditures	\$ 430,529	\$ 140,000	\$ 140,000		
Projected Ending Fund Balance	\$ 261,996	\$ 371,996	\$ 481,996		

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - STEP ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED DECEMBER 31, 2024

Appendix B

	Original Budget	Current Budget	December 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	52,526	210,100	(10,758)
Total Revenues	220,858	220,858	52,526	210,100	(10,758)
Expenditures:					
STEP Project					
Personnel	276,425	276,425	38,209	76,500	199,925
Other Personnel	56,470	56,470	20,210	40,500	15,970
Materials and Services	46,501	46,501	5,262	14,400	32,101
Tuition	15,000	15,000	-	3,300	11,700
Travel & training	12,000	12,000	430	700	11,300
Supportive Services	-	-	-	-	-
Contingency	244,555	244,555	-		244,555
Total Expenditures	650,951	650,951	64,111	135,400	515,551
Fund Balance, Beginning of Year (Unaudited)	430,093	430,093	440,730	440,730	10,637
Fund Balance December 31, 2024	-	-	429,145	515,430	515,430
Projected for future years:					
			2025/26	2026/27	2027/28
Revenues:					
Other Revenue Sources			210,100	210,100	210,100
Total Revenues			210,100	210,100	210,100
Expenditures:					
STEP Project					
Personnel			79,560	82,742	86,052
Other Personnel			42,120	43,805	45,557
Materials and Services			14,976	15,575	16,198
Tuition			3,432	3,569	3,712
Travel & training			728	757	787
Supportive Services			-	-	-
Total Expenditures			\$ 140,816	\$ 146,449	\$ 152,307
Projected Fund Balance, Beginning of Year			\$ 440,730	\$ 510,014	\$ 573,666
Projected Ending Fund Balance			\$ 510,014	\$ 573,666	\$ 631,459

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, 2024

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>December 31, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	79,520	70,208
Other Personnel	68,013	68,013	35,115	32,898
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	1,013	3,987
Travel	13,500	13,500	10,371	3,129
Other Prof/Contracted Services	2,000	2,000	-	2,000
Publicity and Publications	-	-	-	-
Fees and Dues	30,000	30,000	1,513	28,487
Postage/Freight	20	20	-	20
Total Expenditures	<u>268,261</u>	<u>268,261</u>	<u>127,533</u>	<u>140,728</u>

**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.