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**Monthly Financial Data Report**  
**February 2022**

***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B59-21/22 approving the Monthly Financial Statements for February 2022.

***Background Information:*** The February 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, March 15, 2022 prior to the Board meeting.

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

***Resolved,*** that the RCC Board of Education adopts Resolution No. B59-21/22 approving the Monthly Financial Statements for period ending February 28, 2022.

Action: Approved



Roger Stokes, Chair, RCC Board of Education

Dated: March 15, 2022



Monthly Financial Data  
February 28, 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, 2021 through February 28, 2022**

**Audit**

The College has received a clean audit opinion for 2020/21. The 2020/21 Annual Comprehensive Financial Report (ACFR) was submitted to the Government Finance Officers Association (GFOA) for consideration to receive the Certificate of Achievement for Excellence in Financial Reporting. A copy of the ACFR is available at <https://web.roguecc.edu/audit>.

**Budget**

The Board of Education adopted the 2021/22 annual budget and associated property tax levies on June 15, 2021. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/202122-budget-development>.

The 2022/23 proposed budget will be presented to the Budget Committee on May 17, 2022. College-wide budget forums were held November 17 and December 10, 2021 and January 2, February 4, February 23 and March 8, 2022. Additional forums are scheduled for March 17, April 7, April 22 and May 3, 2022. Budget information throughout the budget season will be available at <https://web.roguecc.edu/budget-and-financial-services/202223-budget-development>.

**Investments**

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 0.45%. 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 \$12.5 million was developed assuming a 0% change in FTE when compared to the prior year. Through winter term, tuition and fee revenue is \$8.3 million, or 66.7% of the adopted budget. Overall, general fund tuition and fee revenue is projected to be \$11.5 million, \$1 million less than the original budget.

**State Appropriations**

The state appropriations budget of \$10.6 million was developed using a community college support fund (CCSF) appropriation of \$673 million. However, the community college budget bill (SB 5528) was passed and signed by the Governor, committing a funding level of \$703 million for the 2021-23 biennium. The College's percentage of the overall state appropriation for 2021/22 is 3.2%, reflecting a 0.3% decrease from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we anticipate RCC's allocation will be \$552,000 more than budgeted.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2021 through February 28, 2022**

**General Fund (continued)**

**Property Taxes**

The property tax revenue budget of \$16.1 million was developed assuming a 3.5% increase over 2020/21 actual revenue. However, the levies for Jackson and Josephine counties reflect a combined increase of 2.5% over the prior year levies. The College has received 91.0%, or \$14.8 million, of the imposed levies through February. The College has also received \$351,000 from prior year levies. Overall, property tax revenue is projected to be \$15.7 million, approximately \$376,000 less than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 5. The College has spent 49.7% of original budget as of February 28<sup>th</sup>. Overall expenses are not expected to exceed budget.

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$5.3 million. The actual beginning fund balance for 2021/22 is \$5.8 million, which is \$481,000 or 9% more than the original budget.

The 2021/22 ending fund balance is projected to be \$6.6 million, \$818,000 more than beginning fund balance. The projection is typically calculated based on historical spending averages. We have changed our assumptions considering current inflation and the higher than average open positions. The College will continue to monitor the projected ending fund balance and provide future updates.

**Community and Workforce Development Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$416,000. Tuition and fee revenue through winter term is \$320,000, or 77% of the adopted budget. Overall, tuition revenue is projected to be \$466,200, which is \$49,900 or 12% more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 6. The College has spent 40.2% of original budget as of February 28<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$94,700. The ending fund balance for 2020/21 is \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$115,900, \$10,500 less than beginning fund balance.

**Entrepreneurial Fund**

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A - B on pages 16-17.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2021 through February 28, 2022**

**Entrepreneurial Fund (continued)**

Entrepreneurial Activity (Appendix A)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$162,000. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2021/22 at a maximum of 20 students per term.

Expenses

Entrepreneurial activity has spent 13.5% of original budget as of February 28<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for entrepreneurial activity is \$182,700. The actual beginning fund balance for 2020/21 is \$160,600, \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$170,000, \$9,300 more than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2021/22 projected reimbursement is \$233,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 20% of original budget as of February 28<sup>th</sup>. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for STEP activity is \$208,900. The actual beginning fund balance for 2020/21 is \$186,900, which is \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$229,700, \$42,800 more than beginning fund balance. This projection assumes the full requirements of the STEP agreement are met, and the maximum amount of funds is requested.

**Renewal and Replacement Fund**

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$663,000. Tuition and fee revenue through winter term is \$438,300, or 66.1% of the adopted budget. Overall, technology and equipment fee revenue is projected to be \$620,600, which is \$42,300, or 6.4%, less than the original budget.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2021 through February 28, 2022**

**Renewal and Replacement Fund (continued)**

**Expenses**

Expenses by function, by type, are presented on page 8. The College has spent 16.2% of original budget as of February 28<sup>th</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2021/22 adopted beginning fund balance is \$3.4 million. The actual beginning fund balance for 2021/22 is \$3.1 million, which is \$266,000 or 7.8% less than the original budget.

The 2021/22 ending fund balance is projected to be \$2.8 million, \$290,000 less than beginning fund balance.

**Contract and Grant Fund**

A list of active grants has been updated as of February 28<sup>th</sup>, 2022. The report may be found at: <http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

**ROGUE COMMUNITY COLLEGE**  
**GENERAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<u>Budgeted Amounts</u>		<u>February 28, 2022</u>	<u>June 30, 2022</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
<b>Revenues:</b>					
State Sources	10,558,973	10,558,973	8,385,769	11,110,504	551,531
Local Sources	16,082,032	16,082,032	14,989,584	15,706,263	(375,769)
Tuition and Fees	12,468,980	12,468,980	9,792,021	11,466,681	(1,002,299)
Other Revenue Sources	598,500	598,500	441,172	598,500	-
<b>Total Revenues</b>	<b>39,708,485</b>	<b>39,708,485</b>	<b>33,608,546</b>	<b>38,881,948</b>	<b>(826,537)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,170,932	11,149,240	5,492,377	9,552,553	1,618,379
Other Personnel	4,739,340	4,721,478	2,452,397	3,953,505	785,835
Materials and Services	655,674	655,674	276,699	461,883	193,791
Capital	6,928	6,928	-	8,017	(1,089)
Total Instruction	16,572,874	16,533,320	8,221,474	13,975,957	2,596,917
<b>Instructional Support</b>					
Personnel	2,667,472	2,638,436	1,687,186	2,684,558	(17,086)
Other Personnel	1,618,556	1,594,542	981,358	1,519,817	98,739
Materials and Services	387,100	388,036	209,870	272,751	114,349
Capital	28,048	27,112	17,230	32,455	(4,407)
Total Instructional Support	4,701,176	4,648,126	2,895,644	4,509,581	191,595
<b>Student Services</b>					
Personnel	3,510,135	3,480,135	2,140,338	3,256,131	254,004
Other Personnel	2,684,907	2,665,307	1,528,310	2,438,603	246,304
Materials and Services	651,065	700,665	253,076	417,786	233,279
Total Student Services	6,846,107	6,846,107	3,921,724	6,112,519	733,588
<b>Community Services</b>					
Personnel	45,783	104,689	45,998	80,637	(34,854)
Other Personnel	33,903	67,601	33,069	53,298	(19,395)
Materials and Services	9,638	9,638	2,921	6,789	2,849
Total Community Services	89,324	181,928	81,987	140,725	(51,401)
<b>College Support Services</b>					
Personnel	3,966,700	3,966,700	2,297,715	3,405,227	561,473
Other Personnel	2,509,709	2,509,709	1,437,955	2,283,372	226,337
Materials and Services	4,692,676	4,613,902	2,251,360	3,660,242	1,032,434
Capital	40,437	41,262	10,800	46,791	(6,354)
Total College Support Services	11,209,522	11,131,573	5,997,830	9,395,632	1,813,890
<b>Plant Operations/Maintenance</b>					
Personnel	1,130,463	1,130,463	727,241	1,110,691	19,772
Other Personnel	882,725	882,725	523,642	803,881	78,844
Materials and Services	1,659,632	1,798,727	905,985	1,364,391	295,241
Capital	32,092	32,092	11,610	144,088	(111,996)
Total Plant Ops/Maintenance	3,704,912	3,844,007	2,168,478	3,423,051	281,861
Contingency	5,231,432	5,131,302	-	-	5,231,432
<b>Total Expenditures</b>	<b>48,355,347</b>	<b>48,316,363</b>	<b>23,287,137</b>	<b>37,557,465</b>	<b>10,797,882</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,920,162	4,920,162	1,285,162	1,170,162	(3,750,000)
Transfers Out	(1,611,820)	(1,650,804)	(1,565,555)	(1,676,587)	(64,767)
Total Other Financing Sources (Uses):	3,308,342	3,269,358	(280,393)	(506,425)	(3,814,767)
Revenues and Other Sources Over (Under)	(5,338,520)	(5,338,520)	10,041,015	818,058	6,156,578
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	5,338,520	5,338,520	5,819,913	5,819,913	481,393
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>15,860,928</b>	<b>6,637,971</b>	<b>6,637,971</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	1,160,162	1,160,162
Actual as of 3/7/2022	1,072,909	3,703,429	3,535,691	1,994,490	10,306,519
<b>Current Projection</b>	<b>1,072,909</b>	<b>3,703,429</b>	<b>3,535,691</b>	<b>3,154,652</b>	<b>11,466,681</b>
Original Budget	1,433,933	3,865,384	3,740,694	3,428,970	12,468,980
Better(worse)	(361,024)	(161,955)	(205,003)	(274,318)	(1,002,299)

**ROGUE COMMUNITY COLLEGE**  
**COMMUNITY AND WORKFORCE DEVELOPMENT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	60,060	60,060	345	59,430	(630)
Tuition and Fees	416,349	416,349	401,925	466,220	49,871
Other Revenue Sources	200,000	200,000	-	-	(200,000)
<b>Total Revenues</b>	<b>676,409</b>	<b>676,409</b>	<b>402,270</b>	<b>525,650</b>	<b>(150,759)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	166,338	166,338	105,788	186,729	(20,391)
Other Personnel	52,279	52,279	22,307	38,993	13,286
Materials and Services	289,596	292,697	51,588	102,924	186,672
Capital	15,000	11,899	-	-	15,000
<b>Total Instruction</b>	<b>523,213</b>	<b>523,213</b>	<b>179,683</b>	<b>328,646</b>	<b>194,567</b>
<b>Instructional Support</b>					
Personnel	143,902	143,902	95,957	143,902	-
Other Personnel	90,552	90,552	57,578	90,552	-
Materials and Services	36,700	36,700	7,855	15,000	21,700
<b>Total Instructional Support</b>	<b>271,154</b>	<b>271,154</b>	<b>161,390</b>	<b>249,454</b>	<b>21,700</b>
Contingency	18,688	18,688	-	-	18,688
<b>Total Expenditures</b>	<b>813,055</b>	<b>813,055</b>	<b>341,073</b>	<b>578,100</b>	<b>234,955</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	76,911	76,911	76,911	76,911	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
<b>Total Other Financing Sources (Uses):</b>	<b>41,911</b>	<b>41,911</b>	<b>76,911</b>	<b>41,911</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(94,735)	(94,735)	138,108	(10,539)	84,196
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	94,735	94,735	126,429	126,429	31,694
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>264,537</b>	<b>115,890</b>	<b>115,890</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	37,643	37,643
Actual as of 3/7/2022	89,200	91,596	139,273	108,508	428,577
<b>Current Projection</b>	<b>89,200</b>	<b>91,596</b>	<b>139,273</b>	<b>146,151</b>	<b>466,220</b>
Original Budget	90,581	92,905	108,577	124,287	416,350
Better(worse)	(1,381)	(1,309)	30,696	21,864	49,870



**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	233,311	233,311	84,019	233,311	-
Tuition and Fees	162,000	162,000	43,804	66,225	(95,775)
Other Revenue Sources	100,000	122,048	-	-	(100,000)
<b>Total Revenues</b>	<b>495,311</b>	<b>517,359</b>	<b>127,823</b>	<b>299,536</b>	<b>(195,775)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	72,440	72,440	44,344	68,338	4,102
Other Personnel	24,733	24,733	9,430	23,332	1,401
Materials and Services	60,664	60,664	12,280	61,244	(580)
<b>Total Instruction</b>	<b>157,837</b>	<b>157,837</b>	<b>66,054</b>	<b>152,914</b>	<b>4,923</b>
<b>Instructional Support</b>					
Materials and Services	100,000	100,000	-	-	100,000
<b>Total Instructional Support</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>100,000</b>
<b>Student Services</b>					
Personnel	59,989	59,989	38,611	54,287	5,702
Other Personnel	120,207	28,695	25,294	35,564	84,643
Materials and Services	75,287	166,799	24,211	100,627	(25,340)
<b>Total Student Services</b>	<b>255,483</b>	<b>255,483</b>	<b>88,116</b>	<b>190,478</b>	<b>65,005</b>
<b>Community Services</b>					
Materials and Services	50,000	50,000	-	-	50,000
<b>Total Community Services</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>College Support Services</b>					
Materials and Services	50,000	50,000	8,000	8,000	42,000
<b>Total College Support Services</b>	<b>50,000</b>	<b>50,000</b>	<b>8,000</b>	<b>8,000</b>	<b>42,000</b>
Contingency	377,568	377,568	-	-	377,568
<b>Total Expenditures</b>	<b>990,888</b>	<b>990,888</b>	<b>162,170</b>	<b>351,392</b>	<b>639,496</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	104,025	104,025	104,025	104,025	-
Transfers Out	-	-	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>104,025</b>	<b>104,025</b>	<b>104,025</b>	<b>104,025</b>	<b>-</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(391,552)	(369,504)	69,678	52,169	443,721
Fund Balance, Beginning of Year	391,552	369,504	347,521	347,521	(44,031)
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>417,199</b>	<b>399,690</b>	<b>399,690</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	662,913	661,293	514,425	620,609	(42,304)
Other Revenue Sources	192,000	205,791	28,633	33,235	(158,765)
<b>Total Revenues</b>	<b>854,913</b>	<b>867,084</b>	<b>543,058</b>	<b>653,844</b>	<b>(201,069)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	373,216	372,822	12,303	118,806	254,410
Capital	162,359	162,753	-	99,639	62,720
<b>Total Instruction</b>	<b>535,575</b>	<b>535,575</b>	<b>12,303</b>	<b>218,445</b>	<b>317,130</b>
<b>Instructional Support</b>					
Capital	20,000	20,000	-	15,045	4,955
<b>Total Instructional Support</b>	<b>20,000</b>	<b>20,000</b>	<b>-</b>	<b>15,045</b>	<b>4,955</b>
<b>College Support Services</b>					
Materials and Services	514,141	512,523	48,338	373,235	140,906
Capital	53,698	53,698	25,443	50,978	2,720
<b>Total College Support Services</b>	<b>567,839</b>	<b>566,221</b>	<b>73,781</b>	<b>424,213</b>	<b>143,626</b>
<b>Plant Operations and Maintenance</b>					
Materials and Services	1,074,795	1,076,413	143,920	250,616	824,179
Capital	1,380,085	1,380,085	92,644	310,848	1,069,237
<b>Total Plant Ops/Maintenance</b>	<b>2,454,880</b>	<b>2,456,498</b>	<b>236,564</b>	<b>561,464</b>	<b>1,893,416</b>
Contingency	225,000	225,000	-	-	225,000
<b>Total Expenditures</b>	<b>3,803,294</b>	<b>3,803,294</b>	<b>322,648</b>	<b>1,219,168</b>	<b>2,584,126</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	616,372	616,372	541,758	591,372	(25,000)
Transfers Out	(1,065,934)	(1,065,934)	(465,934)	(315,934)	750,000
<b>Total Other Financing Sources (Uses):</b>	<b>(449,562)</b>	<b>(449,562)</b>	<b>75,824</b>	<b>275,438</b>	<b>725,000</b>
Revenues and Other Sources Over (Under)	(3,397,943)	(3,385,772)	296,234	(289,886)	3,108,057
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,397,943	3,385,772	3,131,804	3,131,804	(266,139)
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>3,428,038</b>	<b>2,841,918</b>	<b>2,841,918</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	76,738	76,738
Actual as of 3/7/2022	54,019	198,667	185,622	105,563	543,871
<b>Current Projection</b>	<b>54,019</b>	<b>198,667</b>	<b>185,622</b>	<b>182,301</b>	<b>620,609</b>
Original Budget	76,235	205,503	198,874	182,301	662,913
Better(worse)	(22,216)	(6,836)	(13,252)	-	(42,304)

**ROGUE COMMUNITY COLLEGE**  
**CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
State Sources	3,856,557	3,856,557	1,784,348
Local Sources	-	-	-
Other Revenue Sources	12,000,000	12,000,000	1,781,195
<b>Total Revenues</b>	<b>15,856,557</b>	<b>15,856,557</b>	<b>3,565,543</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	87,110	87,110	57,594
Other Personnel	49,750	49,750	30,936
Materials and Services	10,816,079	11,410,451	5,420,827
Capital	14,541,010	13,946,638	-
Total Facilities Acq/Construction	25,493,949	25,493,949	5,509,357
Contingency	-	-	-
<b>Total Expenditures</b>	<b>25,493,949</b>	<b>25,493,949</b>	<b>5,509,357</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	295,354	295,354	295,354
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	295,354	295,354	295,354
Revenues and Other Sources Over (Under)	(9,342,038)	(9,342,038)	(1,648,460)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,342,038	9,342,038	11,083,364
<b>Fund Balance, February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>9,434,905</b>

**ROGUE COMMUNITY COLLEGE**  
**DEBT SERVICE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	Budgeted Amounts		February 28, 2022
	Original	Current	Actual
<b>Revenues:</b>			
Local Sources	3,506,082	3,506,082	3,419,236
Other Revenue Sources	4,053,072	4,053,072	33,699,066
<b>Total Revenues</b>	<b>7,559,154</b>	<b>7,559,154</b>	<b>37,118,302</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	2,780,238	2,780,238	1,277,950
Capital	4,890,000	4,890,000	31,247,729
Total College Support Services	7,670,238	7,670,238	32,525,679
Contingency	226,026	226,026	-
Unappropriated Ending Fund Balance	416,380	416,380	-
<b>Total Expenditures</b>	<b>8,312,644</b>	<b>8,312,644</b>	<b>32,525,679</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(753,490)	(753,490)	4,592,623
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	753,490	753,490	741,296
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>5,333,919</b>

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2021	Principal Due FY 21/22	Principal Balance June 30, 2022	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 11,960,000	\$ 1,395,000	\$ 10,565,000	\$ 1,540,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	5,700,000	1,355,000	4,345,000	1,365,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	2,595,000	605,000	1,990,000	615,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	16,515,000	785,000	15,730,000	1,015,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2034	\$ 31,545,000	\$ -	\$ 815,000	\$ 30,730,000	\$ 1,030,000
Total	<u>\$ 89,050,000</u>	<u>\$ 36,770,000</u>	<u>\$ 4,955,000</u>	<u>\$ 63,360,000</u>	<u>\$ 5,565,000</u>

**ROGUE COMMUNITY COLLEGE**  
**CONTRACT AND GRANT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	10,659,929	10,655,179	3,574,822
State Sources	796,412	774,221	177,855
Local Sources	175,019	179,769	54,598
Tuition and Fees	315,000	315,000	175,630
Other Revenue Sources	3,926,161	3,956,161	1,728,967
<b>Total Revenues</b>	<b>15,872,521</b>	<b>15,880,330</b>	<b>5,711,873</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	722,703	782,092	423,174
Other Personnel	357,611	382,991	175,685
Materials and Services	744,350	554,978	177,174
Capital	80,900	181,907	18,097
Total Instruction	1,905,564	1,901,968	794,131
<b>Instructional Support</b>			
Personnel	679,126	627,844	372,004
Other Personnel	360,994	356,320	199,068
Materials and Services	581,697	655,373	169,576
Total Instructional Support	1,621,817	1,639,537	740,648
<b>Student Services</b>			
Personnel	1,276,614	1,269,893	623,820
Other Personnel	389,619	367,830	185,021
Materials and Services	2,302,839	2,349,693	453,761
Total Student Services	3,969,072	3,987,416	1,262,602
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	241,889	242,009	253,561
Other Personnel	151,518	151,555	107,656
Materials and Services	7,801,819	7,764,178	1,942,689
Capital	-	75,500	75,478
Total College Support Services	8,195,226	8,233,242	2,379,384
<b>Plant Operations and Maintenance</b>			
Personnel	15,240	15,240	6,112
Other Personnel	15,552	15,552	1,930
Materials and Services	242,126	242,786	58,187
Total Plant Ops/Maintenance	272,918	273,578	66,229
<b>Facilities Acquisition and Construction</b>			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	3,755,390	3,684,246	-
<b>Total Expenditures</b>	<b>19,769,987</b>	<b>19,769,987</b>	<b>5,242,994</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	395,240	395,240	395,240
Transfers Out	(3,000,000)	(3,000,000)	(943,832)
Total Other Financing Sources (Uses):	(2,604,760)	(2,604,760)	(548,592)
Revenues and Other Sources Over (Under)	(6,502,226)	(6,494,417)	(79,714)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,502,226	6,494,417	7,126,314
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>7,046,600</b>

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE**  
**INTRA-COLLEGE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	750	750	115
Other Revenue Sources	60,580	49,818	3,863
<b>Total Revenues</b>	<b>61,330</b>	<b>50,568</b>	<b>3,978</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	175,250	175,250	31,401
Total Instructional Support	175,250	175,250	31,401
<b>Student Services</b>			
Personnel	51,000	52,000	30,525
Other Personnel	17,418	17,418	8,864
Materials and Services	475,901	510,712	231,260
Capital	244,629	234,854	62,709
Total Student Services	788,948	814,984	333,359
<b>College Support Services</b>			
Materials and Services	101,987	101,987	26,989
Total College Support Services	101,987	101,987	26,989
Contingency	-	-	-
<b>Total Expenditures</b>	<b>1,066,185</b>	<b>1,092,221</b>	<b>391,749</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	457,034	496,018	436,243
Transfers Out	(178,750)	(178,750)	(171,000)
Total Other Financing Sources (Uses):	278,284	317,268	265,243
Revenues and Other Sources Over (Under)	(726,571)	(724,385)	(122,528)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	726,571	724,385	825,280
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>702,752</b>

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 February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources			
District Refund	-	-	850,000
PERS Reserve	50,000	50,000	19,430
Unemployment Reserve	4,000	4,000	799
<b>Total Revenues</b>	<b>54,000</b>	<b>54,000</b>	<b>870,229</b>
<b>Expenditures:</b>			
Reserved for Future Expenditures			
College Services Reserve	2,614,082	2,614,082	-
District Refund	-	-	-
PERS Reserve	5,835,455	5,835,455	-
Stability Reserve	4,811,052	4,811,052	-
Unemployment Reserve	175,000	175,000	-
<b>Total Expenditures</b>	<b>13,435,589</b>	<b>13,435,589</b>	<b>-</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
College Services Reserve	(943,832)	(943,832)	-
SOHOPE Institutionalization Reserve	(395,240)	(395,240)	(395,240)
Total Other Financing Sources (Uses):	<b>(839,072)</b>	<b>(839,072)</b>	<b>104,760</b>
Revenues and Other Sources Over (Under)	(14,220,661)	(14,220,661)	974,989
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	3,557,914
PERS Reserve	5,785,455	5,785,455	5,777,186
SOHOPE Institutionalization Reserve	395,240	395,240	395,240
Stability Reserve	4,311,052	4,311,052	4,311,052
Unemployment Reserve	171,000	171,000	171,387
Total Beginning Fund Balance	14,220,661	14,220,661	14,212,779
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>15,187,768</b>

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- SOHOPE Institutionalization Reserve
- Stability Reserve

Externally Restricted:

- PERS Reserve
- Unemployment Reserve

**ROGUE COMMUNITY COLLEGE  
STUDENT FINANCIAL AID FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	26,931,471	26,931,471	10,136,233
State Sources	4,625,000	4,625,000	2,261,911
Local Sources	500,000	500,000	363,685
<b>Total Revenues</b>	<b>32,056,471</b>	<b>32,056,471</b>	<b>12,761,829</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	170,786	170,786	103,862
Materials and Services	31,850,685	31,850,685	13,189,123
Total Financial Aid	32,021,471	32,021,471	13,292,985
Contingency	-	-	-
<b>Total Expenditures</b>	<b>32,021,471</b>	<b>32,021,471</b>	<b>13,292,985</b>
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)	-	-	(531,156)
Expenditures and Other Uses:	-	-	21,397
Fund Balance, Beginning of Year	-	-	
<b>Fund Balance February 28, 2022*</b>	<b>-</b>	<b>-</b>	<b>(509,759)</b>

\*Financial aid funds for winter term have been applied to student's accounts and RCC is in the process of requesting reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency or recovered from the students.



**ROGUE COMMUNITY COLLEGE**  
**AUXILIARY SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	19,203
Tuition and Fees	50,500	50,500	17,362
Other Revenue Sources	266,838	266,838	178,674
Total Revenues	392,338	392,338	215,238
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	20,002
<b>Gross Profit</b>	<b>317,838</b>	<b>317,838</b>	<b>195,237</b>
<b>Operating Expenditures:</b>			
Personnel	137,064	137,064	81,877
Other Personnel	89,195	89,195	53,852
Materials and Services	415,724	415,724	72,769
Capital	81,705	81,705	-
Total Operating Expenditures	723,688	723,688	208,498
<b>Year to Date Net Operating Income (Loss)</b>	<b>(405,850)</b>	<b>(405,850)</b>	<b>(13,261)</b>
Contingency	272,933	272,933	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	36,000	36,000	7,776
Transfers Out	(135,522)	(135,522)	(100,908)
Total Other Financing Sources (Uses):	(99,522)	(99,522)	(93,132)
<b>Revenues and Other Sources Over (Under)</b>	<b>(778,305)</b>	<b>(778,305)</b>	<b>(106,394)</b>
<b>Expenditures and Other Uses:</b>			
Fund Balance, Beginning of Year	778,305	778,305	725,565
<b>Retained Earnings February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>619,171</b>

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

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

**Appendix A**

	Budgeted Amounts		February 28, 2022	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	162,000	162,000	44,125	66,225	(95,775)
Fund Balance, Beginning of Year (Unaudited)	-	(38,871)	(38,871)	(38,871)	(38,871)
Total Nursing Assistant Revenue	162,000	123,129	5,254	27,354	(134,646)
Expenditure:					
Personnel	72,440	72,440	44,344	68,338	4,102
Other Personnel	24,733	24,733	9,430	23,332	1,401
Non-District M&S	60,664	25,956	12,280	61,244	(580)
Contingency	4,163	-	-	-	4,163
Total Nursing Assistant Expenditures	162,000	123,129	66,054	152,914	9,086
Total Nursing Assistant	-	-	(60,800)	(125,560)	(125,560)
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	122,048	-	-	(100,000)
Transfers In	104,025	104,025	104,025	104,025	-
Fund Balance, Beginning of Year (Unaudited)	182,678	199,501	199,501	199,501	16,823
Total Other Activity Revenue	386,703	425,574	303,526	303,526	(83,177)
Expenditure:					
Other Personnel:					
TRiO - Educational Talent Search #2	91,512	-	-	-	91,512
Materials & Services:					
Achieving the Dream	-	8,000	8,000	8,000	(8,000)
Contingency	295,191	417,574	-	-	295,191
Total Other Activity Expenditures	386,703	425,574	8,000	8,000	378,703
Total Other Activity	-	-	295,526	295,526	295,526
<b>Fund Balance February 28, 2022</b>	-	-	<b>234,727</b>	<b>169,966</b>	<b>169,966</b>

**Projected for future years:**

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

	2022/23	2023/24	2024/25
Revenue:			
Tuition and Fees	\$ 162,000	\$ 162,000	\$ 162,000
Projected Fund Balance, Beginning of Year	(125,560)	\$ (120,596)	\$ (120,343)
Total Nursing Assistant Revenue	<b>\$ 36,440</b>	<b>\$ 41,404</b>	<b>\$ 41,657</b>
Expenditure:			
Personnel	72,440	74,613	76,852
Other Personnel	23,932	24,650	25,389
Non-District M&S	60,664	62,484	64,358
Total Nursing Assistant Expenditures	<b>\$ 157,036</b>	<b>\$ 161,747</b>	<b>\$ 166,599</b>
Total Nursing Assistant	<b>\$ (120,596)</b>	<b>\$ (120,343)</b>	<b>\$ (124,943)</b>
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	295,526	545,526	795,526
Total Other Activity Revenue	<b>\$ 545,526</b>	<b>\$ 795,526</b>	<b>\$ 1,045,526</b>
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Total Other Activity	<b>\$ 545,526</b>	<b>\$ 795,526</b>	<b>\$ 1,045,526</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 424,930</b>	<b>\$ 675,183</b>	<b>\$ 920,584</b>

**Amount Available to be Designated for the Fiscal Year**

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

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - STEP ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED February 28, 2022**

**Appendix B**

	<b>Budgeted Amounts</b>		<b>February 28, 2022</b>	<b>June 30, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	233,311	233,311	84,019	233,311	-
<b>Total Revenues</b>	<b>233,311</b>	<b>233,311</b>	<b>84,019</b>	<b>233,311</b>	<b>-</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	59,989	59,989	38,611	54,287	5,702
Other Personnel	28,695	28,695	25,294	35,564	(6,869)
Materials and Services	44,417	34,269	24,166	26,247	18,170
Tuition	-	-	-	26,525	(26,525)
Travel & training	-	1,900	-	12,575	(12,575)
Supportive Services	30,870	39,118	45	35,280	(4,410)
Contingency	278,214	278,214	-	-	278,214
<b>Total Expenditures</b>	<b>442,185</b>	<b>442,185</b>	<b>88,116</b>	<b>190,477</b>	<b>251,708</b>
Fund Balance, Beginning of Year	208,874	208,874	186,891	186,891	(21,984)
<b>Fund Balance February 28, 2022</b>	<b>-</b>	<b>-</b>	<b>182,793</b>	<b>229,724</b>	<b>229,724</b>
<b>Projected for future years:</b>			<b>2022/23</b>	<b>2023/24</b>	<b>2024/25</b>
<b>Revenues:</b>					
Other Revenue Sources			233,311	233,311	233,311
<b>Total Revenues</b>			<b>233,311</b>	<b>233,311</b>	<b>233,311</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			48,908	50,864	52,899
Other Personnel			32,088	33,371	34,706
Materials and Services			23,998	24,898	25,834
Tuition			27,586	28,689	29,837
Travel & training			13,078	13,601	14,145
Supportive Services			36,691	38,159	39,685
<b>Total Expenditures</b>			<b>\$ 182,348</b>	<b>\$ 189,582</b>	<b>\$ 197,106</b>
Projected Fund Balance, Beginning of Year			\$ 229,724	\$ 280,687	\$ 324,416
<b>Projected Ending Fund Balance</b>			<b>\$ 280,687</b>	<b>\$ 324,416</b>	<b>\$ 360,621</b>

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 February 28, 2022**

**Appendix C**

	<b>2020/21 Budgeted Amounts</b>		<b>February 28, 2022</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	158,255	158,255	104,832	53,423
Other Personnel	94,391	94,391	59,842	34,549
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,829	2,829	549	2,280
OTHER SERVICES	4,703	1,464	1,387	3,316
FEES AND DUES	2,451	2,451	1,400	1,051
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	55	(48)
Presidential Search	-	67,000	630	(630)
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>275,908</b>	<b>339,669</b>	<b>168,695</b>	<b>107,213</b>

**Travel details:**

<b>Event</b>	<b>Encumbered</b>	<b>Expended</b>	<b>Total</b>
Local mileage	-	-	-
OCCA Annual Conference	-	-	-
OCCA Annual Conference/GISS Conference	-	-	-
OCCA Board Meeting	-	-	-
OCCA Executive Committee Retreat	-	-	-
OCCA New Board Member Training	-	-	-
	-	-	-

**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, 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.

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

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

**ENTREPRENEURIAL FUND** – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and the STEP contract with the state. Allied Health Program activity is being incorporated into the General Fund for FY 2020/21.

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

**RENEWAL AND REPLACEMENT FUND** – This fund is designated for the replacement of the College's equipment and costs of maintaining College facilities. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment and maintenance of College facilities.

**RESERVE FUND** – This fund accounts for the funds set aside for the following: College Services reserve to be used in the next biennium to smooth changes in support from the State; PERS reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability; SOHOPE reserve for the institutionalization of activity from the grant after it expires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

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

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

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

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