



Monthly Financial Data
February 28, 2023

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

Monthly Financial Data Report
February 2023

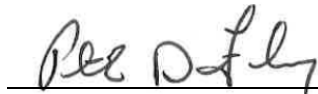
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B49-22/23 approving the Monthly Financial Statements for February 2023.

Background Information: The February 2023 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 21, 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. B49-22/23 approving the Monthly Financial Statements for period ending February 28, 2023.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: March 21, 2023

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through February 28, 2023

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. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

The 2023/24 proposed budget will be presented to the Budget Committee on May 16, 2023. College-wide budget forums were held December 1, 2022 and January 18, February 15, and March 3, 2023. Additional forums are scheduled for March 15, April 7, April 19 and May 5, 2023. Budget information is available at <https://www.roguecc.edu/operations/currentBudgetDev.asp>.

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 3.75%. 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 73.3% of the adopted budget. This is 1.1% more than expected. Overall, general fund tuition revenue is projected to be \$12.1 million, \$367,000 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 February the College has received 94.2%, or \$16 million, of the imposed levies. The College has also received \$276,000 from prior year levies. Overall, property tax revenue is projected to be \$16.3 million, approximately \$70,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 52.4% of original budget as of February 28th. Overall expenses are not expected to exceed budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through February 28, 2023

General Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance is \$6.6 million. The 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 \$10.6 million, \$1.35 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 \$438,400 or 81.1% of the adopted budget. This is 15.5% more than expected. Overall, tuition revenue is projected to be \$646,100, \$105,400 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 42.5% of original budget as of February 28th. 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 beginning fund balance for 2022/23 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 \$275,800, \$34,500 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 10.2% of original budget as of February 28th. 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 February 28, 2023**

Entrepreneurial Fund (continued)

Fund Balance

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

The 2022/23 ending fund balance is projected to be \$388,300, \$183,600 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 2022/23 projected reimbursement is \$268,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 3.7% of original budget as of February 28th. 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 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 \$404,600, \$188,000 more than beginning fund balance. The net increase is due to grant activity that impacts 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 450,500, or 72.7% of the adopted budget. This is 0.3% more than expected. Overall, revenue is projected to be \$641,100, \$21,400 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 28.8% of original budget as of February 28th. 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 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 \$2.8 million, \$0.9 million less than beginning fund balance.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through February 28, 2023**

Contract and Grant Fund

A list of active grants has been updated as of February 28, 2023. 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 February 28, 2023**

	<u>Budgeted Amounts</u>		<u>February 28, 2023</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	7,352,747	9,746,061	(248,943)
Local Sources	16,255,982	16,255,982	15,443,129	16,325,979	69,997
Tuition and Fees	11,777,987	11,777,987	10,684,547	12,145,156	367,169
Other Revenue Sources	5,984,000	5,984,000	1,090,117	1,617,068	(4,366,932)
Total Revenues	44,012,972	44,012,972	34,570,541	39,834,263	(4,178,709)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	6,125,703	10,448,427	436,202
Other Personnel	4,444,470	4,444,470	2,628,950	4,220,094	224,376
Materials and Services	628,267	629,408	305,362	465,849	162,419
Capital	7,136	5,995	160	5,225	1,911
Total Instruction	15,964,502	15,964,502	9,060,176	15,139,595	824,907
Instructional Support					
Personnel	2,185,137	2,185,137	1,329,329	2,178,811	6,326
Other Personnel	1,316,025	1,316,025	765,542	1,204,763	111,262
Materials and Services	450,022	461,043	301,403	401,563	48,459
Capital	22,935	22,935	13,187	22,935	-
Total Instructional Support	3,974,119	3,985,140	2,409,461	3,808,072	166,047
Student Services					
Personnel	3,655,713	3,655,713	2,235,356	3,413,807	241,906
Other Personnel	2,683,618	2,683,618	1,565,891	2,533,077	150,541
Materials and Services	712,507	737,443	280,318	459,716	252,791
Total Student Services	7,051,838	7,076,774	4,081,565	6,406,601	645,237
Community Services					
Personnel	121,437	121,437	75,779	114,558	6,879
Other Personnel	80,736	80,736	51,558	80,410	326
Materials and Services	9,927	9,927	22,264	54,404	(44,477)
Total Community Services	212,100	212,100	149,601	249,372	(37,272)
College Support Services					
Personnel	4,196,593	4,196,593	2,645,775	4,021,979	174,614
Other Personnel	2,799,581	2,799,581	1,568,231	2,538,965	260,616
Materials and Services	6,094,620	6,084,634	2,471,614	3,533,055	2,561,565
Capital	34,306	31,205	31,208	31,205	3,101
Total College Support Services	13,125,100	13,112,013	6,716,828	10,125,203	2,999,897
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	915,712	1,353,392	(3,718)
Other Personnel	992,247	992,247	617,100	956,358	35,889
Materials and Services	2,051,830	1,956,557	1,093,123	1,489,349	562,481
Capital	43,329	43,329	12,200	43,329	-
Total Plant Ops/Maintenance	4,437,080	4,341,807	2,638,135	3,842,429	594,651
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,629,949	25,055,766	39,571,271	10,131,081
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	350,000	385,000	(600,000)
Transfers Out	(1,933,590)	(2,005,993)	(1,995,178)	(1,995,178)	(61,588)
Total Other Financing Sources (Uses):	(948,590)	(1,020,993)	(1,645,178)	(1,610,178)	(661,588)
Revenues and Other Sources Over (Under)	(6,637,970)	(6,637,970)	7,869,597	(1,347,186)	5,290,784
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 February 28, 2023	-	-	19,842,838	10,626,056	10,626,056

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	1,015,492	1,015,492
Actual as of 3/7/2023	1,078,755	3,850,469	3,707,195	2,493,244	11,129,663
Current Projection	1,078,755	3,850,469	3,707,195	3,508,736	12,145,156
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(275,713)	199,293	173,799	269,790	367,169

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023

	Budgeted Amounts		February 28, 2023	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	520,753	646,067	105,359
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
Total Revenues	803,708	803,708	520,753	722,338	(81,370)
Expenditures:					
Instruction					
Personnel	245,881	245,881	140,134	253,478	(7,597)
Other Personnel	73,053	73,053	33,535	62,572	10,481
Materials and Services	308,899	308,899	95,782	167,405	141,494
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	269,451	483,455	159,378
Instructional Support					
Personnel	156,052	156,052	112,461	155,288	764
Other Personnel	94,350	94,350	64,502	89,065	5,285
Materials and Services	36,700	36,700	4,029	7,307	29,393
Total Instructional Support	287,102	287,102	180,992	251,660	35,442
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	450,443	735,115	290,509
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	82,295	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	82,295	47,295	-
Revenues and Other Sources Over (Under)	(174,621)	(174,621)	152,605	34,518	209,139
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	174,621	174,621	241,315	241,315	66,694
Fund Balance February 28, 2023	-	-	393,920	275,833	275,833

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	117,255	117,255
Actual as of 3/7/2023	109,459	152,170	176,799	90,384	528,812
Current Projection	109,459	152,170	176,799	207,639	646,067
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,083	16,351	36,536	46,389	105,359

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023

	Budgeted Amounts		February 28, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	98,640	213,307	(54,701)
Tuition and Fees	102,240	102,240	97,400	123,000	20,760
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	470,248	470,248	196,040	336,307	(133,941)
Expenditures:					
Instruction					
Personnel	40,000	50,000	40,729	81,886	(41,886)
Other Personnel	12,932	12,932	7,637	13,474	(542)
Materials and Services	47,831	55,831	20,647	59,043	(11,212)
Total Instruction	100,763	118,763	69,014	154,403	(53,640)
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	-	5,070	44,675
Other Personnel	38,018	38,018	-	1,372	36,646
Materials and Services	119,880	152,874	24,961	43,874	76,006
Total Student Services	207,643	240,637	24,961	50,316	157,327
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	199,006	-	10,000	240,000
Total College Support Services	250,000	199,006	-	10,000	240,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	93,975	214,719	1,018,117
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)	352,065	371,588	884,176
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	512,588	512,588	421,328	421,328	(91,260)
Fund Balance February 28, 2023	-	-	773,393	792,916	792,916

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023**

	Budgeted Amounts		February 28, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	619,662	619,662	555,522	641,077	21,415
Other Revenue Sources	170,000	24,396	8,965	8,965	(161,035)
Total Revenues	789,662	644,058	564,487	650,042	(139,620)
Expenditures:					
Instruction					
Materials and Services	531,109	405,062	44,317	309,804	221,305
Capital	154,863	154,863	10,314	113,512	41,351
Total Instruction	685,972	559,925	54,631	423,316	262,656
Instructional Support					
Materials and Services	-	-	-	26,200	(26,200)
Capital	20,000	20,000	18,021	25,000	(5,000)
Total Instructional Support	20,000	20,000	18,021	51,200	(31,200)
College Support Services					
Materials and Services	896,976	848,588	200,004	203,405	693,571
Capital	35,755	77,643	41,888	191,888	(156,133)
Total College Support Services	932,731	926,231	241,892	395,293	537,439
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,294,630	541,432	633,860	573,757
Capital	768,015	813,549	14,805	119,893	648,122
Total Plant Ops/Maintenance	1,975,632	2,108,179	556,237	753,753	1,221,879
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	870,780	1,623,562	2,230,773
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	614,774	629,774	(58,213)
Transfers Out	(1,178,671)	(1,178,671)	(578,670)	(578,670)	600,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	36,104	51,104	541,788
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(270,189)	(922,416)	2,632,941
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 February 28, 2023	-	-	3,419,768	2,767,541	2,767,541

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	60,570	60,570
Actual as of 3/7/2023	52,991	204,398	193,160	129,958	580,507
Current Projection	52,991	204,398	193,160	190,528	641,077
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,270)	12,302	7,262	20,121	21,415

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	57,505
Total Revenues	8,000,000	8,000,000	57,505
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	473,945	548,045
Capital	13,814,248	13,690,303	14,039
Total Facilities Acq/Construction	14,164,248	14,164,248	570,543
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	570,543
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)	(513,037)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,164,248	6,164,248	6,707,348
Fund Balance, February 28, 2023	-	-	6,194,311

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
Local Sources	3,956,052	3,956,052	3,783,331
Other Revenue Sources	3,745,405	3,745,405	2,842,588
Total Revenues	7,701,457	7,701,457	6,625,918
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)	5,618,637
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	462,030	462,030	935,611
Fund Balance February 28, 2023	-	-	6,554,249

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 February 28, 2023

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	2,592,532
State Sources	1,596,515	1,596,515	1,139,274
Local Sources	80,000	80,000	131,995
Tuition and Fees	267,500	267,500	225,656
Other Revenue Sources	1,404,050	1,404,050	1,073,003
Total Revenues	21,962,520	21,962,520	5,162,459
Expenditures:			
Instruction			
Personnel	818,846	853,604	488,054
Other Personnel	386,580	422,170	219,119
Materials and Services	4,835,364	4,760,521	288,461
Capital	141,190	240,946	145,752
Total Instruction	6,181,980	6,277,241	1,141,385
Instructional Support			
Personnel	505,703	617,113	420,742
Other Personnel	327,033	412,460	240,004
Materials and Services	883,450	585,568	215,018
Capital	-	5,771	5,770
Total Instructional Support	1,716,186	1,620,912	881,534
Student Services			
Personnel	1,042,393	1,557,541	739,202
Other Personnel	318,792	512,245	222,833
Materials and Services	2,447,124	2,431,193	595,703
Total Student Services	3,808,309	4,500,979	1,557,739
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	253,292	133,795
Other Personnel	137,208	165,520	80,376
Materials and Services	2,889,661	2,204,047	869,351
Total College Support Services	3,260,349	2,622,859	1,083,522
Plant Operations and Maintenance			
Personnel	10,441	10,441	5,974
Other Personnel	10,395	10,395	2,575
Materials and Services	302,038	206,765	52,066
Total Plant Ops/Maintenance	322,874	227,601	60,616
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	4,724,796
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	28,017
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	28,017
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	465,681
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,701,206	9,701,206	10,020,808
Fund Balance February 28, 2023	-	-	10,486,488

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 February 28, 2023

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	420
Other Revenue Sources	64,373	55,024	10,208
Total Revenues	65,123	55,774	10,628
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	38,925
Total Instructional Support	244,290	244,290	38,925
Student Services			
Personnel	50,500	54,000	29,079
Other Personnel	16,326	14,088	7,157
Materials and Services	497,130	568,271	222,401
Capital	261,178	261,178	-
Total Student Services	825,134	897,537	258,637
College Support Services			
Materials and Services	133,319	133,319	40,714
Total College Support Services	133,319	133,319	40,714
Contingency	8,469	8,469	-
Total Expenditures	1,211,212	1,283,615	338,277
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	643,948	625,730
Transfers Out	(8,000)	(8,000)	(4,897)
Total Other Financing Sources (Uses):	563,545	635,948	620,833
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	293,184
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	582,544	591,893	590,208
Fund Balance February 28, 2023	-	-	883,393

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, 2023

	Budgeted Amounts		February 28, 2023
	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 February 28, 2023	-	-	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 February 28, 2023**

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	6,691,110
State Sources	4,125,000	4,125,000	3,050,649
Local Sources	500,000	500,000	23,729
Total Revenues	20,953,815	20,953,815	9,765,489
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	91,044
Materials and Services	20,789,054	20,789,054	10,199,226
Total Financial Aid	20,918,815	20,918,815	10,290,270
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	10,290,270
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)	-	-	(524,782)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance February 28, 2023	-	-	(524,782)

A negative ending fund balance is due to Foundation billing timing which clears the following month.

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023**

	Budgeted Amounts		February 28, 2023
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	26,051
Tuition and Fees	42,616	42,616	15,567
Other Revenue Sources	256,214	256,214	171,140
Total Revenues	373,830	373,830	212,757
Cost of Goods Sold:			
Materials and Services	74,500	74,500	30,126
Gross Profit	299,330	299,330	182,631
Operating Expenditures:			
Personnel	146,650	146,650	86,502
Other Personnel	81,311	81,311	54,231
Materials and Services	289,831	289,831	55,595
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	196,328
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	(13,697)
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)	(100,742)
Total Other Financing Sources (Uses):	287,934	287,934	327,928
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(617,841)	(617,841)	314,231
Fund Balance, Beginning of Year	617,841	617,841	592,930
Retained Earnings February 28, 2023	-	-	907,161

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 February 28, 2023

Appendix A

	Budgeted Amounts		February 28, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	97,400	123,000	20,760
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	150,102	175,702	73,462
Expenditure:					
Personnel	40,000	40,000	40,679	71,886	(31,886)
Other Personnel	12,932	12,932	7,625	13,474	(542)
Non-District M&S	47,831	47,831	16,616	49,011	(1,180)
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	64,920	134,371	(32,131)
Total Nursing Assistant	-	-	85,182	41,331	41,331
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	267	5,000	(5,000)
Counseling: Engagement to Retention		7,000	-	7,000	(7,000)
Enrollment: Early Reg Campaign		10,000	4,408	10,000	(10,000)
Marketing: "We are Ospreys" Mural		10,000	-	10,000	(10,000)
Math: Math Success Lab		10,000	62	10,000	(10,000)
Student Life: ESports club		2,994	2,456	2,994	(2,994)
Welding: Weld-A-Thon		10,000	4,031	4,032	(4,032)
Contingency	645,526	584,532	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	11,225	55,026	590,500
Total Other Activity	-	-	390,786	346,984	346,984
Fund Balance February 28, 2023	-	-	475,968	388,315	388,315

Projected for future years:

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

	2023/24	2024/25	2025/26
Revenue:			
Tuition and Fees	\$ 51,120	\$ -	\$ -
Projected Fund Balance, Beginning of Year	41,331	-	-
Total Nursing Assistant Revenue	\$ 92,451	\$ -	\$ -
Expenditure:			
Personnel	20,600	0	0
Other Personnel	6,805	0	0
Non-District M&S	24,633	0	0
Total Nursing Assistant Expenditures	\$ 52,038	\$ -	\$ -
Total Nursing Assistant	\$ 40,412	\$ -	\$ -
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	346,984	585,016	835,016
Total Other Activity Revenue	\$ 596,984	\$ 835,016	\$ 1,085,016
Expenditure:			
Microgrants - Stabilize Enrollment			
Adult Basic Skills: Engen	\$ 6,000	\$ -	\$ -
Welding: Weld-A-Thon	5,968	-	-
To Be Determined	0	0	0
Total Other Activity Expenditures	\$ 11,968	\$ -	\$ -
Total Other Activity	\$ 585,016	\$ 835,016	\$ 1,085,016
Projected Ending Fund Balance	\$ 625,429	\$ 835,016	\$ 1,085,016

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED February 28, 2023

Appendix B

	Budgeted Amounts		February 28, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	98,640	213,307	(54,701)
Total Revenues	268,008	268,008	98,640	213,307	(54,701)
Expenditures:					
STEP Project					
Personnel	49,745	49,745	-	5,070	44,675
Other Personnel	38,018	38,018	-	1,372	36,646
Materials and Services	35,170	35,170	2,828	3,828	31,342
Tuition	34,560	34,560	-		34,560
Travel & training	14,150	14,150	51	101	14,049
Supportive Services	36,000	36,000	14,951	14,951	21,049
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	17,830	25,322	459,748
Fund Balance, Beginning of Year	217,062	217,062	216,615	216,615	(447)
Fund Balance February 28, 2023	-	-	297,425	404,600	404,600
Projected for future years:			2023/24	2024/25	2025/26
Revenues:					
Other Revenue Sources			213,307	213,307	213,307
Total Revenues			213,307	213,307	213,307
Expenditures:					
STEP Project					
Personnel			5,273	5,484	5,703
Other Personnel			1,427	1,484	1,543
Materials and Services			3,981	4,140	4,306
Tuition			-	-	-
Travel & training			105	109	113
Supportive Services			15,550	16,172	16,818
Total Expenditures			\$ 26,335	\$ 27,389	\$ 28,484
Projected Fund Balance, Beginning of Year			\$ 404,600	\$ 591,572	\$ 777,491
Projected Ending Fund Balance			\$ 591,572	\$ 777,491	\$ 962,314

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, 2023**

Appendix C

	2021/22 Budgeted Amounts		February 28, 2023	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	168,168	168,168	111,014	57,154
Other Personnel	99,032	99,032	60,448	38,584
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	6,849	6,849	(3,935)
OTHER SERVICES	4,844	3,848	442	4,402
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	10,731	8,792	4,878
POSTAGE	7	7	14	(7)
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	187,558	103,602

**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.