



Monthly Financial Data
February 28, 2025

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 February 28, 2025

Audit The College has received a clean audit opinion for 2023/24. The 2023/24 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>. Kristin Digg's, Audit Partner with Eide Bailly, LLP will present the audit at meeting virtually.

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>.

The 2025/26 proposed budget will be presented to the Budget Committee on May 13, 2025. Budget information throughout the budget season will be 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 changed from 4.7% to 4.6% effective March 12, 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 \$12.3 million, or 76.1% of the adopted budget. This is 8.7% more than expected. Overall, general fund tuition revenue is projected to be \$17.6 million, \$1.4 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.

Property Taxes

Property tax revenue is budgeted at \$17.89 million. Through February the College has received 88.4%, or \$16.4 million, of the imposed levies. The College has also received \$179,000 from prior year levies. Overall, property tax revenue is projected to be \$17.95 million, approximately \$61,800 higher than the original budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through February 28, 2025

General Fund (Continued)

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 61.4% of original budget as of February 28th. Overall expenses are not expected to exceed budget.

Fund Balance

The 2024/25 adopted beginning fund balance is \$12.2 million. The 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 \$8.75 million; \$4.4 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 \$573,000. Overall, tuition revenue is projected to be \$1,009,400, \$70,500 more than the original budget. The demand for Workforce training continues especially in the areas of Trucking and Health Profession Program. 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 28.4% 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 2024/25 adopted beginning fund balance is \$652,000. The actual 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 \$935,700, \$247,156 more than beginning fund balance.

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. The presentation of the detailed statements has been changed to reflect a zero-based budgeting approach for future fiscal years. The annual transfer for project activity will be determined by the budget need versus a prescribed, annual amount. The future amount for STEP is dependent upon reimbursable time and effort for the activity.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through February 28, 2025

Innovation Fund Project Activity (Continued)

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 10.95% 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 2024/25 adopted beginning fund balance for innovation activity is \$504,800. The actual beginning fund balance for 2024/25 is \$650,500, \$145,700 more than budgeted.

The 2024/25 ending fund balance is projected to be \$439,600, \$210,900 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 \$237,000. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 14.75% of original budget as of February 28th. 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 actual 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 \$459,700, \$19,000 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 February 28, 2025. The report may be found at: <https://www.roguecc.edu/businessOffice/contractGrant.asp>

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenues:					
State Sources	11,382,867	11,382,867	8,818,470	11,645,705	262,838
Local Sources	17,888,885	17,888,885	16,628,983	17,950,657	61,772
Tuition and Fees	16,193,005	16,193,005	12,363,936	17,611,227	1,418,222
Other Revenue Sources	2,706,192	2,706,192	1,732,052	2,706,192	-
Total Revenues	48,170,949	48,170,949	39,543,442	49,913,781	1,742,832
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	7,130,065	12,242,527	552,905
Other Personnel	4,289,771	4,289,771	2,620,696	4,262,749	27,022
Materials and Services	752,338	753,838	359,592	677,103	75,235
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,846,841	10,110,354	17,189,810	655,531
Instructional Support					
Personnel	3,238,813	3,194,188	2,129,870	3,279,918	(41,105)
Other Personnel	1,239,873	1,218,940	833,551	1,269,346	(29,473)
Materials and Services	786,016	806,651	436,384	763,684	22,332
Capital	32,780	32,780	16,613	31,229	1,551
Total Instructional Support	5,297,482	5,252,559	3,416,418	5,344,177	(46,695)
Student Services					
Personnel	3,934,992	3,979,617	2,558,354	3,966,273	(31,281)
Other Personnel	2,586,199	2,607,132	1,659,000	2,612,649	(26,450)
Materials and Services	1,059,120	1,071,120	548,860	953,208	105,912
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,657,869	4,766,215	7,532,129	48,182
Community Services					
Personnel	156,360	156,360	51,061	97,165	59,195
Other Personnel	78,293	78,293	22,961	47,078	31,215
Materials and Services	62,040	62,040	24,126	55,836	6,204
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	98,149	200,080	96,613
Support Services					
Personnel	7,214,697	7,204,787	4,292,384	6,563,581	651,116
Other Personnel	3,879,997	3,879,997	2,423,475	3,601,188	278,809
Materials and Services	7,075,900	7,310,610	4,898,087	6,817,910	257,990
Capital	50,000	50,000	-	47,634	2,366
Total College Support Services	18,220,594	18,445,394	11,613,945	17,030,312	1,190,282
Contingency	1,000,000	741,065	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	30,005,080	47,296,509	5,168,971
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	-	133,000	-
Transfers Out	(8,048,178)	(8,048,178)	(7,173,329)	(7,173,329)	874,849
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(7,173,329)	(7,040,329)	874,849
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	2,365,032	(4,423,057)	7,786,652
Fund Balance, Beginning of Year	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance February 28, 2025	-	-	15,541,586	8,753,497	8,753,497

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	1,934,579	1,934,579
Actuals as of 3/10/2025	1,553,671	5,463,346	5,307,101	3,352,530	15,676,648
Current Projection	1,553,671	5,463,346	5,307,101	5,287,109	17,611,227
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	96,301	443,514	449,200	429,208	1,418,222

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	Original Budget	Current Budget	February 28, 2025 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	573,017	1,009,360	70,500
Other Revenue Sources	200,000	200,000	17,049	17,049	(182,951)
Total Revenues	1,225,800	1,225,800	590,066	1,117,129	(108,671)
Expenditures:					
Instruction					
Personnel	401,080	401,080	217,237	385,305	15,775
Other Personnel	69,684	69,684	34,667	66,051	3,633
Materials and Services	604,470	604,470	89,270	204,694	399,776
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	341,175	656,050	434,184
Instructional Support					
Personnel	228,775	228,775	149,404	227,127	1,648
Other Personnel	116,622	116,622	77,854	115,782	840
Materials and Services	24,350	24,350	24,439	24,439	(89)
Total Instructional Support	369,747	369,747	251,696	367,348	2,399
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	592,871	1,023,398	1,065,723
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	150,645	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	150,645	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	147,840	247,200	899,223
Fund Balance, Beginning of Year	652,023	652,023	688,544	688,544	36,521
Fund Balance February 28, 2025	-	-	836,384	935,745	935,745
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected	20,610	81,564	86,294	277,254	465,722
Actuals as of 3/10/2025	125,718	113,311	228,302	76,307	543,638
Current Projection	146,328	194,875	314,596	353,561	1,009,360
Original Budget	159,606	215,938	253,492	309,824	938,860
Better(worse)	(13,278)	(21,063)	61,104	43,737	70,500

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED FEBRUARY 28, 2025

	Original Budget	Current Budget	February 28, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	280,424	118,549	237,097	16,239
Other Revenue Sources	100,000	40,434	-	-	(100,000)
Total Revenues	320,858	320,858	118,549	237,097	(83,761)
Expenditures:					
Instruction					
Personnel	-	8,400	-	8,400	(8,400)
Other Personnel	-	1,600	-	1,600	(1,600)
Materials and Services	20,000	3,400	-	16,000	4,000
Capital	-	6,600	6,600	6,600	(6,600)
Total Instruction	20,000	20,000	6,600	32,600	(12,600)
Instructional Support					
Personnel	82,954	82,954	35,684	62,084	20,870
Other Personnel	60,160	60,160	28,814	50,131	10,029
Materials and Services	64,700	64,700	2,105	14,210	50,490
Total Instructional Support	207,814	207,814	66,602	126,425	81,389
Student Services					
Personnel	276,425	184,373	51,251	102,600	173,825
Other Personnel	56,470	56,470	26,991	54,000	2,470
Materials and Services	113,501	265,119	25,645	79,345	34,156
Total Student Services	446,396	505,962	103,888	235,945	210,451
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	16,520	1,489	3,700	62,820
Other Personnel	36,281	36,281	127	316	35,965
Materials and Services	124,163	114,597	-	55,000	69,163
Total College Support Services	226,964	167,398	1,616	59,016	167,948
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	178,706	453,985	851,744
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	125,000	125,000	(25,000)
Transfers Out	(100,000)	(100,000)	-	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	125,000	25,000	(25,000)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	64,842	(191,888)	742,983
Fund Balance, Beginning of Year	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance February 28, 2025	-	-	1,156,021	899,290	899,290

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 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	5,939,696	93,963
Total Revenues	10,500,000	10,439,696	93,963
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	290,493
Capital	320,000	349,940	321,205
Total Facilities Acq/Construction	912,510	952,010	611,698
Facilities Acquisition and Construction			
Capital	24,150,365	24,110,865	2,463,573
Total Facilities Acq/Construction	24,150,365	24,110,865	2,463,573
Contingency	-	-	-
Total Expenditures	25,062,875	25,062,875	3,075,271
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,323,179	12,011,058
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	12,262,875	12,323,179	12,011,058
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	9,029,751
Fund Balance, Beginning of Year	2,300,000	2,300,000	2,158,611
Fund Balance February 28, 2025	-	-	11,188,362

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	3,355,539
Other Revenue Sources	4,064,869	4,064,869	2,542,092
Total Revenues	7,648,686	7,648,686	5,897,631
Expenditures:			
Support Services			
Materials and Services	8,052,373	8,052,373	803,686
Total College Support Services	8,052,373	8,052,373	803,686
Unappropriated Ending Fund Balance	691,692	691,692	-
Total Expenditures	8,744,065	8,744,065	803,686
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)	5,093,945
Fund Balance, Beginning of Year	1,095,379	1,095,379	1,257,369
Fund Balance February 28, 2025	-	-	6,351,314

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 FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,712,387	1,847,027
State Sources	1,562,998	1,243,343	453,517
Local Sources	174,964	188,279	73,313
Tuition and Fees	417,000	417,000	234,695
Other Revenue Sources	1,061,497	1,031,016	128,143
Total Revenues	<u>8,593,277</u>	<u>8,592,025</u>	<u>2,736,695</u>
Expenditures:			
Instruction			
Personnel	709,266	868,709	458,961
Other Personnel	465,767	547,946	176,962
Materials and Services	1,677,146	1,194,187	247,870
Capital	249,210	490,547	231,243
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>1,115,037</u>
Instructional Support			
Personnel	389,983	506,944	259,149
Other Personnel	159,228	215,180	121,278
Materials and Services	1,590,119	1,417,206	143,574
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>524,001</u>
Student Services			
Personnel	1,321,488	1,374,693	786,194
Other Personnel	347,130	382,473	223,348
Materials and Services	1,413,644	1,325,096	429,834
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>1,439,376</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	259,874	104,827
Other Personnel	222,634	197,834	164,170
Materials and Services	368,951	368,951	82,665
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>351,663</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>3,430,077</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(9,341,299)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(9,341,299)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,263,540)	(10,034,680)
Fund Balance, Beginning of Year	10,262,288	10,263,540	10,280,129
Fund Balance February 28, 2025	<u>-</u>	<u>-</u>	<u>245,449</u>

For a list of active grants please visit:

<https://www.roguecc.edu/businessOffice/contractGrant.asp>

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	7,908
Total Revenues	73,000	73,000	7,908
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	55,066
Total Instructional Support	324,167	324,167	55,066
Student Services			
Personnel	60,900	60,900	47,373
Other Personnel	10,449	10,449	9,701
Materials and Services	560,954	560,954	221,558
Total Student Services	632,303	632,303	278,632
Support Services			
Other Personnel	118,128	118,128	28,254
Total College Support Services	118,128	118,128	28,254
Contingency	-	-	-
Total Expenditures	1,074,598	1,074,598	361,952
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)	261,879
Fund Balance, Beginning of Year	371,029	371,029	353,239
Fund Balance February 28, 2025	-	-	615,117

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 FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Tuition and Fees	-	-	-
Other Revenue Sources	250,000	250,000	-
Total Revenues	250,000	250,000	-
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	410,917
Total College Support Services	1,610,537	1,610,537	411,590
Contingency	771,881	711,577	-
Total Expenditures	3,121,436	3,061,132	411,590
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	-
Transfers Out	(538,179)	(598,483)	(291,362)
Total Other Financing Sources (Uses):	292,024	231,720	(291,362)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(702,952)
Fund Balance, Beginning of Year	2,579,412	2,579,412	2,439,307
Fund Balance February 28, 2025	-	-	1,736,354

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	Original Budget	Current Budget	February 28, 2025 Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
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	20,870,789	20,870,789	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	13,053,364	13,053,364	13,032,100
Transfers Out	(9,000,000)	(9,000,000)	(9,000,000)
Total Other Financing Sources (Uses):	4,053,364	4,053,364	4,032,100
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	4,032,100
Fund Balance, Beginning of Year :			
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	16,817,425	16,817,425	16,817,424
Fund Balance February 28, 2025	-	-	20,849,524

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	10,403,091
State Sources	5,915,000	5,915,000	4,523,609
Local Sources	1,000,000	1,000,000	338,276
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>15,264,976</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	16,059,454
Total Financial Aid	24,771,994	24,771,994	16,059,454
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>16,059,454</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)	-	-	(794,479)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	0
Fund Balance February 28, 2025	<u>-</u>	<u>-</u>	<u>(794,479)</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. In addition, the RCC Foundation is invoiced for Scholarship on a quarterly basis and has been invoiced for the 1st and 2nd Quarters.

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED FEBRUARY 28, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>
Revenues:			
Sales	50,000	50,000	59,838
Tuition and Fees	2,800	2,800	3,370
Other Revenue Sources	45,000	45,000	10,550
Total Revenues	<u>97,800</u>	<u>97,800</u>	<u>73,759</u>
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	52,754
Gross Profit	<u>57,800</u>	<u>37,800</u>	<u>21,005</u>
Operating Expenditures:			
Personnel	103,447	103,447	68,965
Other Personnel	45,356	45,356	33,305
Materials and Services	6,350	6,350	1,016
Capital	4,600	4,600	-
Total Operating Expenditures	<u>159,753</u>	<u>159,753</u>	<u>103,286</u>
Year to Date Net Operating Income (Loss)	(101,953)	(121,953)	(82,281)
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)	(211,017)
Fund Balance, Beginning of Year	574,800	574,800	512,344
Fund Balance February 28, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>301,327</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED FEBRUARY 28, 2025

Appendix A

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenue:					
Other Revenue Sources	100,000	40,434	-	-	(100,000)
Transfers In	150,000	150,000	125,000	125,000	(25,000)
Fund Balance, Beginning of Year	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	<u>754,778</u>	<u>695,212</u>	<u>775,448</u>	<u>775,448</u>	<u>20,670</u>
Expenditure:					
Other	109,163	40,759	-	-	109,163
23/24 Microgrants	-	8,838	7,845	7,845	(7,845)
24/25 Microgrants	100,000	100,000	6,600	52,600	47,400
High School Partnerships	247,814	247,814	66,602	216,425	31,389
Energy Management	107,801	107,801	1,616	59,016	48,785
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	<u>754,778</u>	<u>695,212</u>	<u>82,663</u>	<u>335,885</u>	<u>418,893</u>
Fund Balance February 28, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>692,785</u></u>	<u><u>439,563</u></u>	<u><u>(398,223)</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - STEP ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED FEBRUARY 28, 2025

Appendix B

	Original Budget	Current Budget	February 28, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	280,424	118,549	237,097	16,239
Total Revenues	220,858	280,424	118,549	237,097	16,239
Expenditures:					
STEP Project					
Personnel	276,425	184,373	51,251	102,600	173,825
Other Personnel	56,470	56,470	26,991	54,000	2,470
Materials and Services	46,501	164,195	17,494	50,700	(4,199)
Tuition	15,000	44,145	-	9,800	5,200
Travel & training	12,000	16,779	306	1,000	11,000
Supportive Services	-	-	-	-	-
Contingency	244,555	244,555	-		244,555
Total Expenditures	650,951	710,517	96,043	218,100	432,851
Fund Balance, Beginning of Year	430,093	430,093	440,730	440,730	10,637
Fund Balance February 28, 2025	-	-	463,236	459,728	459,728

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, 2025

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>February 28, 2025 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	106,027	43,701
Other Personnel	68,013	68,013	47,377	20,636
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	1,310	3,690
Travel	13,500	13,500	11,672	1,828
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><u>268,261</u></u>	<u><u>268,261</u></u>	<u><u>167,900</u></u>	<u><u>100,361</u></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.