



Monthly Financial Data  
January 31, 2023

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

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**Monthly Financial Data Report**  
**January 2023**

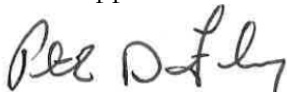
***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B41-22/23 approving the Monthly Financial Statements for January 2023.

***Background Information:*** The January 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, February 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. B41-22/23 approving the Monthly Financial Statements for period ending January 31, 2023.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: February 21, 2023

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2022 through January 31, 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. 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 3.35% to 3.75% effective January 27, 2023. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

**General Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget of \$11.8 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through winter term is \$8.7 million, or 73.5% of the adopted budget. This is 1.3% more than expected. Overall, general fund tuition revenue is projected to be \$12.2 million, \$383,000 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 January the College has received 88.98%, or \$15.1 million, of the imposed levies. The College has also received \$260,000 from prior year levies. Overall, property tax revenue is projected to be \$16.4 million, approximately \$164,000 higher than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 5. The College has spent 46.2% of original budget as of January 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2022 through January 31, 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, \$1.4 million less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2022/23.

**Community and Workforce Development Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$540,700. Tuition and fee revenue through winter term is \$434,900 or 80.4% of the adopted budget. This is 14.6% more than expected. Overall, tuition revenue is projected to be \$642,600, \$101,900 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 6. The College has spent 36.3% of original budget as of January 31<sup>st</sup>. 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 \$251,900, \$10,600 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 8% of original budget as of January 31<sup>st</sup>. 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 January 31, 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 \$406,600, \$201,900 more than beginning fund balance. This will be revised as entrepreneurial activities for FY 2022/23 are determined.

**STEP Activity (Appendix B)**

**Revenue**

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2022/23 projected reimbursement is \$268,000. SNAP is billed on a quarterly basis.

**Expenses**

STEP activity has spent 3.6% of original budget as of January 31<sup>st</sup>. 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 \$380,200, \$163,600 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 451,300, or 72.8% of the adopted budget. This is 0.5% more than expected. Overall, revenue is projected to be \$641,800, \$22,200 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 8. The College has spent 24.4% of original budget as of January 31<sup>st</sup>. 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 January 31, 2023**

**Contract and Grant Fund**

A list of active grants has been updated as of January 31<sup>st</sup>, 2023. The report may be found at: [www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf](http://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 January 31, 2023**

	<u>Budgeted Amounts</u>		<u>January 31, 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>
<b>Revenues:</b>					
State Sources	9,995,003	9,995,003	7,352,747	9,746,061	(248,943)
Local Sources	16,255,982	16,255,982	15,281,499	16,420,441	164,459
Tuition and Fees	11,777,987	11,777,987	8,634,377	12,161,235	383,248
Other Revenue Sources	5,984,000	5,984,000	916,424	1,538,627	(4,445,373)
<b>Total Revenues</b>	<b>44,012,972</b>	<b>44,012,972</b>	<b>32,185,048</b>	<b>39,866,364</b>	<b>(4,146,608)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	10,884,629	10,884,629	5,186,334	10,407,530	477,099
Other Personnel	4,444,470	4,444,470	2,259,787	4,188,887	255,583
Materials and Services	628,267	629,408	270,850	463,021	165,246
Capital	7,136	5,995	160	8,906	(1,770)
Total Instruction	15,964,502	15,964,502	7,717,130	15,068,344	896,158
<b>Instructional Support</b>					
Personnel	2,185,137	2,185,137	1,164,941	2,154,602	30,535
Other Personnel	1,316,025	1,316,025	671,456	1,211,618	104,407
Materials and Services	450,022	461,043	278,391	400,361	49,661
Capital	22,935	22,935	10,270	28,623	(5,688)
Total Instructional Support	3,974,119	3,985,140	2,125,057	3,795,204	178,915
<b>Student Services</b>					
Personnel	3,655,713	3,655,713	1,948,515	3,448,479	207,234
Other Personnel	2,683,618	2,683,618	1,359,205	2,566,821	116,797
Materials and Services	712,507	737,443	272,477	457,935	254,572
Total Student Services	7,051,838	7,076,774	3,580,198	6,473,235	578,603
<b>Community Services</b>					
Personnel	121,437	121,437	65,533	122,007	(570)
Other Personnel	80,736	80,736	45,018	81,577	(841)
Materials and Services	9,927	9,927	15,749	54,359	(44,432)
Total Community Services	212,100	212,100	126,300	257,944	(45,844)
<b>College Support Services</b>					
Personnel	4,196,593	4,196,593	2,310,702	4,026,059	170,534
Other Personnel	2,799,581	2,799,581	1,368,209	2,567,833	231,748
Materials and Services	6,094,620	6,084,634	2,278,918	3,529,815	2,564,805
Capital	34,306	31,205	31,208	42,813	(8,507)
Total College Support Services	13,125,100	13,112,013	5,989,038	10,166,521	2,958,579
<b>Plant Operations/Maintenance</b>					
Personnel	1,349,674	1,349,674	809,606	1,360,841	(11,167)
Other Personnel	992,247	992,247	545,496	971,636	20,611
Materials and Services	2,051,830	1,956,557	978,493	1,485,880	565,950
Capital	43,329	43,329	12,200	54,074	(10,745)
Total Plant Ops/Maintenance	4,437,080	4,341,807	2,345,795	3,872,430	564,650
Contingency	4,937,613	4,937,613	-	-	4,937,613
<b>Total Expenditures</b>	<b>49,702,352</b>	<b>49,629,949</b>	<b>21,883,517</b>	<b>39,633,677</b>	<b>10,068,675</b>
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)	8,656,354	(1,377,490)	5,260,480
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	6,637,970	6,637,970	11,973,241	11,973,241	5,335,271
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>20,629,595</b>	<b>10,595,751</b>	<b>10,595,751</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	3,510,510	3,510,510
Actual as of 2/7/2023	1,078,618	3,855,497	3,716,610	-	8,650,725
<b>Current Projection</b>	<b>1,078,618</b>	<b>3,855,497</b>	<b>3,716,610</b>	<b>3,510,510</b>	<b>12,161,235</b>
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(275,850)	204,321	183,214	271,564	383,248

**ROGUE COMMUNITY COLLEGE**  
**COMMUNITY AND WORKFORCE DEVELOPMENT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>	<b>June 30, 2023</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	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	540,708	431,810	642,570	101,862
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
<b>Total Revenues</b>	<b>803,708</b>	<b>803,708</b>	<b>431,810</b>	<b>718,841</b>	<b>(84,867)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	245,881	245,881	119,252	265,678	(19,797)
Other Personnel	73,053	73,053	28,582	60,472	12,581
Materials and Services	308,899	308,899	89,762	175,978	132,921
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	237,596	502,128	140,705
<b>Instructional Support</b>					
Personnel	156,052	156,052	90,852	155,288	764
Other Personnel	94,350	94,350	52,583	86,221	8,129
Materials and Services	36,700	36,700	3,789	6,495	30,205
Total Instructional Support	287,102	287,102	147,224	248,004	39,098
Contingency	95,689	95,689	-	-	95,689
<b>Total Expenditures</b>	<b>1,025,624</b>	<b>1,025,624</b>	<b>384,820</b>	<b>750,132</b>	<b>275,492</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	76,911	5,384
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	82,295	41,911	5,384
Revenues and Other Sources Over (Under)	(174,621)	(174,621)	129,285	10,620	185,241
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	174,621	174,621	241,315	241,315	66,694
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>370,601</b>	<b>251,935</b>	<b>251,935</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	207,639	207,639
Actual as of 2/7/2023	109,459	152,170	173,302	-	434,931
<b>Current Projection</b>	<b>109,459</b>	<b>152,170</b>	<b>173,302</b>	<b>207,639</b>	<b>642,570</b>
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,083	16,351	33,039	46,389	101,862



**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>	<b>June 30, 2023</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	268,008	268,008	98,640	296,351	28,343
Tuition and Fees	102,240	102,240	70,100	107,700	5,460
Other Revenue Sources	100,000	100,000	-	-	(100,000)
<b>Total Revenues</b>	<b>470,248</b>	<b>470,248</b>	<b>168,740</b>	<b>404,051</b>	<b>(66,198)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	40,000	50,000	29,020	50,000	(10,000)
Other Personnel	12,932	12,932	5,976	12,932	-
Materials and Services	47,831	55,831	20,647	57,863	(10,032)
<b>Total Instruction</b>	<b>100,763</b>	<b>118,763</b>	<b>55,644</b>	<b>120,795</b>	<b>(20,032)</b>
<b>Instructional Support</b>					
Materials and Services	245,526	245,526	-	-	245,526
<b>Total Instructional Support</b>	<b>245,526</b>	<b>245,526</b>	<b>-</b>	<b>-</b>	<b>245,526</b>
<b>Student Services</b>					
Personnel	49,745	49,745	-	-	49,745
Other Personnel	38,018	38,018	-	-	38,018
Materials and Services	119,880	152,874	21,605	157,775	(37,895)
<b>Total Student Services</b>	<b>207,643</b>	<b>240,637</b>	<b>21,605</b>	<b>157,775</b>	<b>49,868</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	250,000	199,006	-	10,000	240,000
<b>Total College Support Services</b>	<b>250,000</b>	<b>199,006</b>	<b>-</b>	<b>10,000</b>	<b>240,000</b>
Contingency	378,904	378,904	-	-	378,904
<b>Total Expenditures</b>	<b>1,232,836</b>	<b>1,232,836</b>	<b>77,249</b>	<b>288,570</b>	<b>944,266</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	-	-	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	341,492	365,481	878,069
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	512,588	512,588	421,328	421,328	(91,260)
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>762,819</b>	<b>786,808</b>	<b>786,808</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED January 31, 2023**

	<u>Budgeted Amounts</u>		<u>January 31, 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>
<b>Revenues:</b>					
Tuition and Fees	619,662	619,662	449,865	641,838	22,176
Other Revenue Sources	170,000	24,396	8,965	8,965	(161,035)
<b>Total Revenues</b>	<b>789,662</b>	<b>644,058</b>	<b>458,830</b>	<b>650,803</b>	<b>(138,859)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	531,109	405,062	42,815	309,804	221,305
Capital	154,863	154,863	10,314	113,512	41,351
Total Instruction	685,972	559,925	53,129	423,316	262,656
<b>Instructional Support</b>					
Capital	20,000	20,000	14,733	25,000	(5,000)
Total Instructional Support	20,000	20,000	14,733	25,000	(5,000)
<b>College Support Services</b>					
Materials and Services	896,976	848,588	1,984	203,405	693,571
Capital	35,755	77,643	41,888	191,888	(156,133)
Total College Support Services	932,731	926,231	43,871	395,293	537,439
<b>Plant Operations and Maintenance</b>					
Materials and Services	1,207,617	1,294,630	522,388	634,695	572,922
Capital	768,015	813,549	14,805	114,993	653,022
Total Plant Ops/Maintenance	1,975,632	2,108,179	537,193	749,688	1,225,944
Contingency	240,000	240,000	-	-	240,000
<b>Total Expenditures</b>	<b>3,854,335</b>	<b>3,854,335</b>	<b>648,926</b>	<b>1,593,296</b>	<b>2,261,039</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	603,689	618,689	(69,298)
Transfers Out	(1,178,671)	(1,178,671)	(578,670)	(578,670)	600,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	25,019	40,019	530,703
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(165,077)	(902,474)	2,652,883
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,555,357	3,700,961	3,689,957	3,689,957	134,600
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>3,524,879</b>	<b>2,787,482</b>	<b>2,787,482</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	190,526	190,526
Actual as of 2/7/2023	52,984	204,636	193,692	-	451,312
<b>Current Projection</b>	<b>52,984</b>	<b>204,636</b>	<b>193,692</b>	<b>190,526</b>	<b>641,838</b>
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,277)	12,540	7,794	20,119	22,176

**ROGUE COMMUNITY COLLEGE**  
**CAPITAL PROJECTS FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	48,627
<b>Total Revenues</b>	<b>8,000,000</b>	<b>8,000,000</b>	<b>48,627</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	473,945	542,961
Capital	13,814,248	13,690,303	14,039
Total Facilities Acq/Construction	14,164,248	14,164,248	565,459
Contingency	-	-	-
<b>Total Expenditures</b>	<b>14,164,248</b>	<b>14,164,248</b>	<b>565,459</b>
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)	(516,832)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,164,248	6,164,248	6,707,348
<b>Fund Balance, January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>6,190,516</b>

**ROGUE COMMUNITY COLLEGE**  
**DEBT SERVICE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

	Budgeted Amounts		January 31, 2023
	Original	Current	Actual
<b>Revenues:</b>			
Local Sources	3,956,052	3,956,052	3,748,305
Other Revenue Sources	3,745,405	3,745,405	2,450,578
<b>Total Revenues</b>	<b>7,701,457</b>	<b>7,701,457</b>	<b>6,198,884</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
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	-
<b>Total Expenditures</b>	<b>8,163,487</b>	<b>8,163,487</b>	<b>1,007,281</b>
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)	5,191,603
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	462,030	462,030	935,611
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>6,127,214</b>

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 January 31, 2023**

	Budgeted Amounts		January 31, 2023
	Original	Current	Actual
<b>Revenues:</b>			
Federal Sources	18,614,455	18,614,455	2,259,108
State Sources	1,596,515	1,596,515	546,873
Local Sources	80,000	80,000	131,995
Tuition and Fees	267,500	267,500	194,311
Other Revenue Sources	1,404,050	1,404,050	1,054,797
<b>Total Revenues</b>	<b>21,962,520</b>	<b>21,962,520</b>	<b>4,187,084</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	818,846	853,604	424,931
Other Personnel	386,580	422,170	190,862
Materials and Services	4,835,364	4,760,521	262,454
Capital	141,190	240,946	145,752
Total Instruction	6,181,980	6,277,241	1,023,999
<b>Instructional Support</b>			
Personnel	505,703	617,113	368,597
Other Personnel	327,033	412,460	208,144
Materials and Services	883,450	585,568	195,301
Capital	-	5,771	5,770
Total Instructional Support	1,716,186	1,620,912	777,812
<b>Student Services</b>			
Personnel	1,042,393	1,557,541	634,255
Other Personnel	318,792	512,245	192,301
Materials and Services	2,447,124	2,431,193	539,746
Total Student Services	3,808,309	4,500,979	1,366,302
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	233,480	253,292	116,156
Other Personnel	137,208	165,520	70,110
Materials and Services	2,889,661	2,204,047	852,762
Total College Support Services	3,260,349	2,622,859	1,039,028
<b>Plant Operations and Maintenance</b>			
Personnel	10,441	10,441	4,242
Other Personnel	10,395	10,395	2,023
Materials and Services	302,038	206,765	48,506
Total Plant Ops/Maintenance	322,874	227,601	54,771
<b>Facilities Acquisition and Construction</b>			
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	-
<b>Total Expenditures</b>	<b>31,689,226</b>	<b>31,689,226</b>	<b>4,261,911</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	-
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	(74,828)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,701,206	9,701,206	10,020,808
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>9,945,980</b>

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 January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	750	750	420
Other Revenue Sources	64,373	55,024	10,208
<b>Total Revenues</b>	<b>65,123</b>	<b>55,774</b>	<b>10,628</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	244,290	244,290	28,295
Total Instructional Support	244,290	244,290	28,295
<b>Student Services</b>			
Personnel	50,500	54,000	25,425
Other Personnel	16,326	14,088	6,289
Materials and Services	497,130	568,271	209,816
Capital	261,178	261,178	-
Total Student Services	825,134	897,537	241,531
<b>College Support Services</b>			
Materials and Services	133,319	133,319	28,766
Total College Support Services	133,319	133,319	28,766
Contingency	8,469	8,469	-
<b>Total Expenditures</b>	<b>1,211,212</b>	<b>1,283,615</b>	<b>298,592</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	643,948	623,970
Transfers Out	(8,000)	(8,000)	(3,137)
Total Other Financing Sources (Uses):	563,545	635,948	620,833
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	332,869
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	582,544	591,893	590,208
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>923,077</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 January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
<b>Total Revenues</b>	<b>727,505</b>	<b>727,505</b>	<b>-</b>
<b>Expenditures:</b>			
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	-
<b>Total Expenditures</b>	<b>17,443,643</b>	<b>17,443,643</b>	<b>-</b>
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):	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>
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	<b>16,416,138</b>	<b>16,416,138</b>	<b>15,218,365</b>
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>15,518,365</b>

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 January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	16,328,815	16,328,815	6,325,750
State Sources	4,125,000	4,125,000	3,021,240
Local Sources	500,000	500,000	23,729
<b>Total Revenues</b>	<b>20,953,815</b>	<b>20,953,815</b>	<b>9,370,719</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	129,761	129,761	81,340
Materials and Services	20,789,054	20,789,054	9,997,249
Total Financial Aid	20,918,815	20,918,815	10,078,589
Contingency	-	-	-
<b>Total Expenditures</b>	<b>20,918,815</b>	<b>20,918,815</b>	<b>10,078,589</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)	-	-	(707,870)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	-	-	-
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>(707,870)</b>

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the Feds. This resolves itself the following month.



**ROGUE COMMUNITY COLLEGE**  
**AUXILIARY SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	23,605
Tuition and Fees	42,616	42,616	13,619
Other Revenue Sources	256,214	256,214	158,414
Total Revenues	373,830	373,830	195,638
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	28,476
<b>Gross Profit</b>	<b>299,330</b>	<b>299,330</b>	<b>167,162</b>
<b>Operating Expenditures:</b>			
Personnel	146,650	146,650	75,225
Other Personnel	81,311	81,311	47,392
Materials and Services	289,831	289,831	49,509
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	172,127
<b>Year to Date Net Operating Income (Loss)</b>	<b>(300,417)</b>	<b>(300,417)</b>	<b>(4,965)</b>
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	428,670
Transfers Out	(146,737)	(146,737)	(61,639)
Total Other Financing Sources (Uses):	287,934	287,934	367,031
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	362,066
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	617,841	617,841	592,930
<b>Retained Earnings January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>954,996</b>

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 January 31, 2023**

**Appendix A**

	Budgeted Amounts		January 31, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	102,240	102,240	70,100	107,700	5,460
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	122,802	160,402	58,162
Expenditure:					
Personnel	40,000	40,000	28,970	40,000	-
Other Personnel	12,932	12,932	5,964	12,932	-
Non-District M&S	47,831	47,831	16,616	47,831	-
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	51,550	100,763	1,477
Total Nursing Assistant	-	-	71,252	59,639	59,639
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Fund Balance, Beginning of Year	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	402,010	402,010	(243,516)
Expenditure:					
Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen		6,000	-	6,000	(6,000)
Business Technology: Reg Kiosks		5,000	-	5,000	(5,000)
Counseling: Engagement to Retention		7,000	-	7,000	(7,000)
Enrollment: Early Reg Campaign		10,000	2,287	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	1,787	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	8,168	55,026	590,500
Total Other Activity	-	-	393,842	346,984	346,984
<b>Fund Balance January 31, 2023</b>	-	-	<b>465,094</b>	<b>406,623</b>	<b>406,623</b>

**Projected for future years:**

	2023/24	2024/25	2025/26
<b>Nursing Assistant</b> <i>(began 1/1/21; review for sustainability at 3 years)</i>			
Revenue:			
Tuition and Fees	\$ 102,240	\$ 51,120	\$ -
Projected Fund Balance, Beginning of Year	59,639	\$ 60,834	\$ -
Total Nursing Assistant Revenue	<b>\$ 161,879</b>	<b>\$ 111,954</b>	<b>\$ -</b>
Expenditure:			
Personnel	40,000	20,600	0
Other Personnel	13,214	6,805	0
Non-District M&S	47,831	24,633	0
Total Nursing Assistant Expenditures	<b>\$ 101,045</b>	<b>\$ 52,038</b>	<b>\$ -</b>
Total Nursing Assistant	<b>\$ 60,834</b>	<b>\$ 59,916</b>	<b>\$ -</b>
<b>Other Activity</b>			
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	<b>\$ 596,984</b>	<b>\$ 835,016</b>	<b>\$ 1,085,016</b>
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	<b>\$ 11,968</b>	<b>\$ -</b>	<b>\$ -</b>
Total Other Activity	<b>\$ 585,016</b>	<b>\$ 835,016</b>	<b>\$ 1,085,016</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 645,850</b>	<b>\$ 894,932</b>	<b>\$ 1,085,016</b>

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - STEP ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED January 31, 2023**

**Appendix B**

	<b>Budgeted Amounts</b>		<b>January 31, 2023</b>	<b>June 30, 2023</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	268,008	268,008	98,640	296,351	28,343
<b>Total Revenues</b>	<b>268,008</b>	<b>268,008</b>	<b>98,640</b>	<b>296,351</b>	<b>28,343</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	49,745	49,745	-	-	49,745
Other Personnel	38,018	38,018	-	-	38,018
Materials and Services	35,170	35,170	2,528	33,412	1,759
Tuition	34,560	34,560	-	32,832	1,728
Travel & training	14,150	14,150	51	13,443	708
Supportive Services	36,000	36,000	14,951	53,095	(17,095)
Contingency	277,427	277,427	-	-	277,427
<b>Total Expenditures</b>	<b>485,070</b>	<b>485,070</b>	<b>17,530</b>	<b>132,781</b>	<b>352,289</b>
Fund Balance, Beginning of Year	217,062	217,062	216,615	216,615	(447)
<b>Fund Balance January 31, 2023</b>	<b>-</b>	<b>-</b>	<b>297,725</b>	<b>380,185</b>	<b>380,185</b>
<b>Projected for future years:</b>			<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>
<b>Revenues:</b>					
Other Revenue Sources			296,351	296,351	296,351
<b>Total Revenues</b>			<b>296,351</b>	<b>296,351</b>	<b>296,351</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			-	-	-
Other Personnel			-	-	-
Materials and Services			34,748	36,138	37,583
Tuition			34,145	35,511	36,932
Travel & training			13,980	14,539	15,121
Supportive Services			55,219	57,428	59,725
<b>Total Expenditures</b>			<b>\$ 138,092</b>	<b>\$ 143,616</b>	<b>\$ 149,361</b>
Projected Fund Balance, Beginning of Year			\$ 380,185	\$ 538,443	\$ 691,178
<b>Projected Ending Fund Balance</b>			<b>\$ 538,443</b>	<b>\$ 691,178</b>	<b>\$ 838,168</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 January 31, 2023**

**Appendix C**

	<b>2021/22 Budgeted Amounts</b>		<b>January 31, 2023</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	168,168	168,168	97,080	71,088
Other Personnel	99,032	99,032	52,474	46,558
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	6,849	6,689	(3,775)
OTHER SERVICES	4,844	3,848	354	4,490
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	10,731	6,520	7,150
POSTAGE	7	7	2	5
Presidential Search	-	-	-	-
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>291,160</b>	<b>291,160</b>	<b>163,118</b>	<b>128,042</b>

**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.