



Monthly Financial Data
January 31, 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 January 31, 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 is 4.7%. 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 9.1% 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 January the College has received 88.0%, or \$16.34 million, of the imposed levies. The College has also received \$162,000 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 January 31, 2025

General Fund (Continued)

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 \$8.7 million; \$4.5 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 \$480,226. Overall, tuition revenue is projected to be \$1,027,600, \$89,000 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 23.8% of original budget as of January 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2024/25 adopted beginning fund balance is \$652,000. The estimated beginning fund balance for 2024/25 is \$688,500. This equates to an increase of \$36,500 in beginning fund balance.

The 2024/25 ending fund balance is projected to be \$951,400, \$262,900 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.

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.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through January 31, 2025

Innovation Fund Project Activity (Appendix A) (Continued)

Expenses

Innovation activity has spent 8.5% of original budget as of January 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

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

The 2024/25 ending fund balance is projected to be \$446,700, \$204,000 less than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other innovation activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2024/25 projected reimbursement is \$237,000. STEP is billed on a quarterly basis.

Expenses

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

Fund Balance

The 2024/25 adopted beginning fund balance for STEP activity is \$430,100. The 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 \$500,800, \$70,000 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 January 31, 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 JANUARY 31, 2025**

	Original Budget	Current Budget	January 31, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
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	16,545,364	17,950,657	61,772
Tuition and Fees	16,193,005	16,193,005	12,354,874	17,604,806	1,411,801
Other Revenue Sources	2,706,192	2,706,192	1,563,753	2,706,192	-
Total Revenues	48,170,949	48,170,949	39,282,461	49,907,360	1,736,411
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	6,079,563	12,377,713	417,719
Other Personnel	4,289,771	4,289,771	2,249,470	4,287,146	2,625
Materials and Services	752,338	753,838	304,828	677,103	75,235
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,846,841	8,633,862	17,349,394	495,947
Instructional Support					
Personnel	3,238,813	3,194,188	1,853,119	3,213,192	25,621
Other Personnel	1,239,873	1,218,940	729,351	1,257,110	(17,237)
Materials and Services	786,016	806,651	428,324	763,684	22,332
Capital	32,780	32,780	11,458	31,229	1,551
Total Instructional Support	5,297,482	5,252,559	3,022,253	5,265,214	32,268
Student Services					
Personnel	3,934,992	3,979,617	2,216,336	3,899,875	35,117
Other Personnel	2,586,199	2,607,132	1,452,686	2,605,506	(19,307)
Materials and Services	1,059,120	1,071,120	522,854	953,208	105,912
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,657,869	4,191,876	7,458,588	121,723
Community Services					
Personnel	156,360	156,360	37,596	95,226	61,134
Other Personnel	78,293	78,293	16,502	47,217	31,076
Materials and Services	62,040	62,040	17,653	55,836	6,204
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	71,751	198,279	98,414
Support Services					
Personnel	7,214,697	7,204,787	3,748,751	6,597,278	617,419
Other Personnel	3,879,997	3,879,997	2,098,805	3,605,832	274,165
Materials and Services	7,075,900	7,310,610	4,489,687	6,817,910	257,990
Capital	50,000	50,000	-	47,634	2,366
Total College Support Services	18,220,594	18,445,394	10,337,244	17,068,654	1,151,940
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	26,256,985	47,340,129	5,125,351
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	-	133,000	-
Transfers Out	(8,048,178)	(8,048,178)	(7,557,158)	(7,173,329)	874,849
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(7,557,158)	(7,040,329)	874,849
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	5,468,318	(4,473,098)	7,736,611
Fund Balance, Beginning of Year	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance January 31, 2025	-	-	18,644,872	8,703,456	8,703,456

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	5,287,852	5,287,852
Actuals as of 2/8/2025	1,553,671	5,464,114	5,299,169	-	12,316,954
Current Projection	1,553,671	5,464,114	5,299,169	5,287,852	17,604,806
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	96,301	444,282	441,268	429,951	1,411,801

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	Original Budget	Current Budget	January 31, 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	480,226	1,027,618	88,758
Other Revenue Sources	200,000	200,000	17,049	17,049	(182,951)
Total Revenues	1,225,800	1,225,800	497,275	1,135,387	(90,413)
Expenditures:					
Instruction					
Personnel	401,080	401,080	178,987	385,305	15,775
Other Personnel	69,684	69,684	27,666	66,051	3,633
Materials and Services	604,470	604,470	76,399	204,694	399,776
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	283,052	656,050	434,184
Instructional Support					
Personnel	228,775	228,775	130,446	227,127	1,648
Other Personnel	116,622	116,622	68,086	115,782	840
Materials and Services	24,350	24,350	15,756	10,000	14,350
Total Instructional Support	369,747	369,747	214,288	352,909	16,838
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	497,340	1,008,959	1,080,162
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)	150,580	279,897	931,920
Fund Balance, Beginning of Year	652,023	652,023	688,544	688,544	36,521
Fund Balance January 31, 2025	-	-	839,124	968,442	968,442
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected	29,410	98,759	127,219	292,004	547,392
Actuals as of 2/8/2025	125,718	113,311	215,563	25,634	480,226
Current Projection	155,128	212,070	342,782	317,638	1,027,618
Original Budget	159,606	215,938	253,492	309,824	938,860
Better(worse)	(4,478)	(3,868)	89,290	7,814	88,758

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED JANUARY 31, 2025

	Original Budget	Current Budget	January 31, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	280,424	52,526	237,052	16,194
Other Revenue Sources	100,000	40,434	-	-	(100,000)
Total Revenues	320,858	320,858	52,526	237,052	(83,806)
Expenditures:					
Instruction					
Materials and Services	20,000	20,000	-	16,000	4,000
Total Instruction	20,000	20,000	-	16,000	4,000
Instructional Support					
Personnel	82,954	82,954	29,055	58,110	24,844
Other Personnel	60,160	60,160	23,551	47,102	13,058
Materials and Services	64,700	64,700	2,030	30,660	34,040
Total Instructional Support	207,814	207,814	54,636	135,872	71,942
Student Services					
Personnel	276,425	184,373	43,908	75,300	201,125
Other Personnel	56,470	56,470	23,407	40,200	16,270
Materials and Services	113,501	265,119	15,603	79,345	34,156
Total Student Services	446,396	505,962	82,919	194,845	251,551
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	1,189	3,700	62,820
Other Personnel	36,281	36,281	101	314	35,967
Materials and Services	124,163	114,597	-	55,000	69,163
Total College Support Services	226,964	167,398	1,290	59,014	167,950
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	138,844	405,731	899,998
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)	38,682	(143,678)	791,193
Fund Balance, Beginning of Year	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance January 31, 2025	-	-	1,129,860	947,500	947,500

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 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	56,176
Total Revenues	10,500,000	10,439,696	56,176
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	268,400
Capital	320,000	349,940	301,435
Total Facilities Acq/Construction	912,510	952,010	569,834
Facilities Acquisition and Construction			
Capital	24,150,365	24,110,865	1,489,784
Total Facilities Acq/Construction	24,150,365	24,110,865	1,489,784
Contingency	-	-	-
Total Expenditures	25,062,875	25,062,875	2,059,618
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)	10,007,616
Fund Balance, Beginning of Year	2,300,000	2,300,000	2,158,611
Fund Balance January 31, 2025	-	-	12,166,228

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 2025 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	3,340,195
Other Revenue Sources	4,064,869	4,064,869	2,198,494
Total Revenues	7,648,686	7,648,686	5,538,689
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)	4,735,003
Fund Balance, Beginning of Year	1,095,379	1,095,379	1,257,369
Fund Balance January 31, 2025	-	-	5,992,372

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 JANUARY 31, 2025**

	Original Budget	Current Budget	January 31, 2025 Actual
Revenues:			
Federal Sources	5,376,818	5,712,387	1,575,988
State Sources	1,562,998	1,243,343	491,374
Local Sources	174,964	188,279	69,633
Tuition and Fees	417,000	417,000	210,868
Other Revenue Sources	1,061,497	1,031,016	131,966
Total Revenues	8,593,277	8,592,025	2,479,829
Expenditures:			
Instruction			
Personnel	709,266	868,709	402,552
Other Personnel	465,767	547,946	158,443
Materials and Services	1,677,146	1,194,187	222,736
Capital	249,210	490,547	195,234
Total Instruction	3,101,389	3,101,389	978,965
Instructional Support			
Personnel	389,983	506,944	225,177
Other Personnel	159,228	215,180	106,938
Materials and Services	1,590,119	1,417,206	124,760
Capital	-	-	-
Total Instructional Support	2,139,330	2,139,330	456,875
Student Services			
Personnel	1,321,488	1,374,693	686,250
Other Personnel	347,130	382,473	194,957
Materials and Services	1,413,644	1,325,096	376,513
Total Student Services	3,082,262	3,082,262	1,257,720
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
Support Services			
Personnel	235,074	259,874	81,767
Other Personnel	222,634	197,834	153,601
Materials and Services	368,951	368,951	80,661
Total College Support Services	826,659	826,659	316,029
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	9,453,613	9,453,613	3,009,589
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):	(9,401,952)	(9,401,952)	(9,341,299)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,263,540)	(9,871,058)
Fund Balance, Beginning of Year	10,262,288	10,263,540	10,280,129
Fund Balance January 31, 2025	-	-	409,071

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 JANUARY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 2025 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	6,548
Total Revenues	73,000	73,000	6,548
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	44,045
Total Instructional Support	324,167	324,167	44,045
Student Services			
Personnel	60,900	60,900	41,773
Other Personnel	10,449	10,449	8,384
Materials and Services	560,954	560,954	167,039
Total Student Services	632,303	632,303	217,196
Support Services			
Other Personnel	118,128	118,128	18,128
Total College Support Services	118,128	118,128	18,128
Contingency	-	-	-
Total Expenditures	1,074,598	1,074,598	279,369
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)	343,102
Fund Balance, Beginning of Year	371,029	371,029	353,239
Fund Balance January 31, 2025	-	-	696,340

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 JANUARY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 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	401,072
Total College Support Services	1,610,537	1,610,537	401,745
Contingency	771,881	711,577	-
Total Expenditures	3,121,436	3,061,132	401,745
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	383,829
Transfers Out	(538,179)	(598,483)	(291,362)
Total Other Financing Sources (Uses):	292,024	231,720	92,467
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(309,278)
Fund Balance, Beginning of Year	2,579,412	2,579,412	2,439,307
Fund Balance January 31, 2025	-	-	2,130,029

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	Original Budget	Current Budget	January 31, 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	16,817,425
Fund Balance January 31, 2025	-	-	20,849,525

Internally Restricted:
 Reinvestment Reserve
 Stability Reserve

Externally Restricted:
 PERS Reserve

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 2025 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	10,403,091
State Sources	5,915,000	5,915,000	4,517,846
Local Sources	1,000,000	1,000,000	-
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>14,920,937</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	15,706,512
Total Financial Aid	24,771,994	24,771,994	15,706,512
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>15,706,512</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)	-	-	(785,575)
Expenditures and Other Uses:	-	-	0
Fund Balance, Beginning of Year	-	-	0
Fund Balance January 31, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(785,575)</u></u>

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

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JANUARY 31, 2025**

	Original Budget	Current Budget	January 31, 2025 Actual
Revenues:			
Sales	50,000	50,000	59,637
Tuition and Fees	2,800	2,800	3,350
Other Revenue Sources	45,000	45,000	2,398
Total Revenues	97,800	97,800	65,385
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	51,821
Gross Profit	57,800	37,800	13,565
Operating Expenditures:			
Personnel	103,447	103,447	60,344
Other Personnel	45,356	45,356	29,157
Materials and Services	6,350	6,350	196
Capital	4,600	4,600	-
Total Operating Expenditures	159,753	159,753	89,698
Year to Date Net Operating Income (Loss)	(101,953)	(121,953)	(76,133)
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):	(150,000)	(150,000)	(128,736)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(204,870)
Fund Balance, Beginning of Year	574,800	574,800	512,344
Fund Balance January 31, 2025	-	-	307,474

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED JANUARY 31, 2025

Appendix A

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 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	-	52,600	47,400
High School Partnerships	247,814	247,814	54,636	209,272	38,542
Energy Management	107,801	107,801	1,290	59,014	48,787
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>63,771</u>	<u>328,731</u>	<u>426,047</u>
Fund Balance January 31, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>711,677</u></u>	<u><u>446,717</u></u>	<u><u>(405,377)</u></u>
Projected for future years:					
	2025/26	2026/27	2027/28		
Revenue:					
Other Revenue Sources	\$ -	\$ -	\$ -		
Transfers In	190,000	190,000	190,000		
Projected Fund Balance, Beginning of Year	446,717	246,188	336,188		
Total Other Activity Revenue	<u>\$ 636,717</u>	<u>\$ 436,188</u>	<u>\$ 526,188</u>		
Expenditure:					
Microgrants	100,000	100,000	100,000		
High School Partnerships	168,789				
Energy Management	121,740				
Total Other Activity Expenditures	<u>\$ 390,529</u>	<u>\$ 100,000</u>	<u>\$ 100,000</u>		
Projected Ending Fund Balance	<u><u>\$ 246,188</u></u>	<u><u>\$ 336,188</u></u>	<u><u>\$ 426,188</u></u>		

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - STEP ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED JANUARY 31, 2025

Appendix B

	Original Budget	Current Budget	January 31, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	280,424	52,526	237,052	16,194
Total Revenues	220,858	280,424	52,526	237,052	16,194
Expenditures:					
STEP Project					
Personnel	276,425	184,373	43,908	75,300	201,125
Other Personnel	56,470	56,470	23,407	40,200	16,270
Materials and Services	46,501	164,195	7,452	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	75,074	177,000	473,951
Fund Balance, Beginning of Year	430,093	430,093	440,730	440,730	10,637
Fund Balance January 31, 2025	-	-	418,183	500,783	500,783
Projected for future years:					
			2025/26	2026/27	2027/28
Revenues:					
Other Revenue Sources			237,052	237,052	237,052
Total Revenues			237,052	237,052	237,052
Expenditures:					
STEP Project					
Personnel			78,312	81,444	84,702
Other Personnel			41,808	43,480	45,220
Materials and Services			52,728	54,837	57,031
Tuition			10,192	10,600	11,024
Travel & training			1,040	1,082	1,125
Supportive Services			-	-	-
Total Expenditures			\$ 184,080	\$ 191,443	\$ 199,101
Projected Fund Balance, Beginning of Year			\$ 440,730	\$ 493,703	\$ 539,312
Projected Ending Fund Balance			\$ 493,703	\$ 539,312	\$ 577,263

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, 2025

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>January 31, 2025 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	92,774	56,954
Other Personnel	68,013	68,013	41,246	26,767
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	1,013	3,987
Travel	13,500	13,500	10,416	3,084
Other Prof/Contracted Services	2,000	2,000	-	2,000
Publicity and Publications	-	-	-	-
Fees and Dues	30,000	30,000	1,513	28,487
Postage/Freight	20	20	-	20
Total Expenditures	<u>268,261</u>	<u>268,261</u>	<u>146,962</u>	<u>121,299</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.