
Monthly Financial Data Report
July 2020

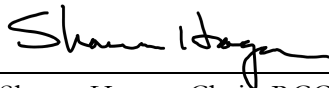
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B16-20/21 approving the Monthly Financial Statements for July 2020.

Background Information: The July 2020 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, August 18, 2020 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. B16-20/21 approving the Monthly Financial Statements for period ending July 31, 2020.

Action: Approved



Shawn Hogan, Chair, RCC Board of Education

Dated: August 18, 2020



Monthly Financial Data
July 31, 2020

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, 2020 through July 31, 2020

Audit

The College has received a clean audit opinion for 2018/19. The 2018/19 Comprehensive Annual Financial Report (CAFR) 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 CAFR is available at: <https://web.roguecc.edu/audit>. At this time GFOA is indicating the turnaround for awards is expected to be 8 months.

Budget

The 2020/21 annual budget and associated property tax levies were adopted by the Board of Education on June 16, 2020. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Investments

Currently the College holds the majority of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 1.3% to 1.0% effective July 23, 2020. The rate is determined by Treasury staff based on market conditions and yield for fixed income securities such as government and corporate bonds. The College is managing 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 \$16.03 million was developed assuming a 3% reduction in FTE when compared to the prior year. The College Service Fee is now included in General Fund tuition and fees. Tuition and fee revenue through summer term is \$1.7 million, or 10.6%, of the adopted budget. This is 6.3% more than expected. Overall, general fund tuition and fee revenue is projected to be \$16.15 million, \$112,500 more than the original budget.

State Appropriations

The state appropriations budget of \$11.3 million was developed using a community college support fund (CCSF) of \$640.9 million. The College's percentage of the overall state appropriation for 2020/21 is 3.5%, reflecting no change from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be received as budgeted.

Property Taxes

Property tax revenue is budgeted at \$15.0 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2020/21 levy will begin in November.

Expenses

Expenses by function, by type are presented on page 4. The College has spent 6.2% of original budget as of July 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2020/21 adopted beginning fund balance is \$5.66 million. The ending fund balance for 2019/20 is projected to be \$5.84 million. This equates to an increase of \$180,000 in beginning fund balance.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through July 31, 2020

College Services Fund

The College Services Fund activity for non-technology fees charged to students have been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$751,000. Tuition and fee revenue through summer term is \$14,500, or 1.15% of the adopted budget. This is 94.8% less than expected. Overall, tuition revenue is projected to be \$564,000, \$187,000 less than the original budget.

Expenses

Expenses by function, by type are presented on page 6. The College has spent 2.4% of original budget as of July 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year

Fund Balance

The 2020/21 adopted beginning fund balance is \$57,700. The ending fund balance for 2019/20 is projected to be \$32,200. This equates to a decrease of \$25,500 in 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 - C on pages 21-23.

Allied Health Activity (Appendix A)

Allied Health Program activity has been incorporated into the General Fund for FY 2020/21. There will be no further activity after the transfer of prior year fund balance is complete.

Entrepreneurial Activity (Appendix B)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$100,000. At this time, we do not anticipate tuition and fees for entrepreneurial activities to be recorded in this fund.

Expenses

Entrepreneurial activity has spent 6.6% of original budget as of July 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2020/21 adopted beginning fund balance for Entrepreneurial activity is \$170,600. The ending fund balance for 2019/20 is projected to be \$180,000. This equates to an increase of \$9,400 in beginning fund balance.

STEP Activity (Appendix C)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2020/21 projected reimbursement is \$339,000.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through July 31, 2020

Entrepreneurial Fund (continued)

STEP Activity (Appendix C)

Expenses

STEP activity has spent 0% of original budget as of July 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2020/21 adopted beginning fund balance for STEP activity is \$89,000. The ending fund balance for 2019/20 is projected to be \$71,400. This equates to a decrease of \$17,600 in beginning fund balance.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$894,000. Fee revenue through summer term is \$89,000, or 9.9% of the adopted budget. This is 17.1% less than expected. Overall, technology fee revenue is projected to be \$875,000, \$18,000 less than the original budget.

Expenses

Expenses by function, by type are presented on page 8. The College has spent 1.23% of original budget as of July 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2020/21 adopted beginning fund balance is \$550,400. The ending fund balance for 2019/20 is projected to be \$535,700. This equates to an increase of \$14,700 in beginning fund balance.

Contract and Grant Fund

For a list of active grants please visit: <http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	11,334,934	11,334,934	2,833,734	11,334,934	-
Local Sources	15,028,184	15,028,184	-	15,028,184	-
Tuition and Fees	16,034,452	16,034,452	3,955,248	16,146,970	112,518
Other Revenue Sources	698,500	698,500	32,798	698,500	-
Total Revenues	43,096,070	43,096,070	6,821,781	43,208,588	112,518
Expenditures:					
Instruction					
Personnel	11,892,381	11,892,381	377,876	11,484,676	407,705
Other Personnel	4,668,652	4,668,652	215,044	4,473,549	195,103
Materials and Services	677,106	677,106	21,569	554,685	122,421
Capital	4,914	4,914	97	8,265	(3,351)
Total Instruction	17,243,053	17,243,053	614,586	16,521,175	721,878
Instructional Support					
Personnel	2,833,248	2,833,248	157,730	2,729,270	103,978
Other Personnel	1,662,670	1,662,670	103,012	1,593,187	69,483
Materials and Services	397,069	397,069	50,989	324,603	72,466
Capital	29,584	29,584	41	49,756	(20,172)
Total Instructional Support	4,922,571	4,922,571	311,772	4,696,816	225,755
Student Services					
Personnel	3,678,893	3,678,893	264,619	3,543,287	135,606
Other Personnel	2,603,414	2,603,414	186,672	2,494,618	108,796
Materials and Services	681,246	681,246	63,042	539,124	142,122
Total Student Services	6,963,553	6,963,553	514,332	6,577,029	386,524
Community Services					
Personnel	116,283	116,283	2,358	111,899	4,384
Other Personnel	73,061	73,061	3,824	70,008	3,053
Materials and Services	9,920	9,920	-	8,126	1,794
Total Community Services	199,264	199,264	6,182	190,033	9,231
College Support Services					
Personnel	4,191,792	4,191,792	310,047	4,022,214	169,578
Other Personnel	2,542,422	2,542,422	187,220	2,447,673	94,749
Materials and Services	4,647,509	4,647,509	753,101	3,551,079	1,096,430
Capital	43,808	43,808	-	73,679	(29,871)
Total College Support Services	11,425,531	11,425,531	1,250,369	10,094,645	1,330,886
Plant Operations/Maintenance					
Personnel	1,168,758	1,168,758	81,002	1,124,696	44,062
Other Personnel	860,881	860,881	60,181	824,905	35,976
Materials and Services	1,986,139	1,986,139	251,398	1,533,352	452,787
Capital	24,584	24,584	-	41,347	(16,763)
Total Plant Ops/Maintenance	4,040,362	4,040,362	392,581	3,524,299	516,063
Contingency	3,100,881	3,100,881	-	-	3,100,881
Total Expenditures	47,895,215	47,895,215	3,089,823	41,603,997	6,291,218
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	1,181,166	1,181,166	-	1,181,166	-
Transfers Out	(2,046,649)	(2,046,649)	-	(2,046,649)	-
Total Other Financing Sources (Uses):	(865,483)	(865,483)	-	(865,483)	-
Revenues and Other Sources Over (Under)	(5,664,628)	(5,664,628)	3,731,957	739,109	6,403,737
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	5,664,628	5,664,628	-	5,844,450	179,821
Fund Balance July 31, 2020	-	-	3,731,957	6,583,558	6,583,558

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	2,773,938	4,810,336	4,489,647	12,073,920
Actual as of 8-10-20	1,704,055	2,368,996			4,073,051
Current Projection	1,704,055	5,142,933	4,810,336	4,489,647	16,146,970
Original Budget	1,603,445	5,131,025	4,810,336	4,489,647	16,034,452
Better(worse)	100,610	11,909	-	-	112,518

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
College Support Services					
Materials and Services	-	-	-	-	-
Total College Support Services	-	-	-	-	-
Plant Operations and Maintenance					
Materials and Services	-	-	-	-	-
Total Plant Ops/Maintenance	-	-	-	-	-
Contingency	-	-	-	-	-
Reserved for Future Expenditures	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Total Other Financing Sources (Uses):	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Revenues and Other Sources Over (Under)	(4,455,140)	(4,455,140)	-	(4,455,140)	-
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	4,455,140	4,455,140	-	4,455,140	-
Fund Balance July 31, 2020	-	-	-	-	-

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	102,690	102,690	-	76,650	(26,040)
Tuition and Fees	751,073	751,073	14,482	564,061	(187,012)
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	1,053,763	1,053,763	14,482	640,711	(413,052)
Expenditures:					
Instruction					
Personnel	300,560	300,560	4,588	254,970	45,590
Other Personnel	84,241	84,241	986	56,638	27,603
Materials and Services	340,593	340,593	7,615	125,967	214,626
Capital	15,000	15,000	-	15,000	-
Total Instruction	740,394	740,394	13,189	452,575	287,819
Instructional Support					
Personnel	282,542	282,542	8,529	225,639	56,903
Other Personnel	166,340	166,340	8,843	135,109	31,231
Materials and Services	36,158	36,158	-	19,719	16,439
Total Instructional Support	485,040	485,040	17,372	380,467	104,573
Contingency	-	-	-	-	-
Total Expenditures	1,225,434	1,225,434	30,560	833,042	392,392
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	149,001	149,001	-	209,577	(60,576)
Transfers Out	(35,000)	(35,000)	-	-	(35,000)
Total Other Financing Sources (Uses):	114,001	114,001	-	209,577	(95,576)
Revenues and Other Sources Over (Under)	(57,670)	(57,670)	(16,078)	17,246	74,916
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	57,670	57,670	-	32,186	(25,484)
Fund Balance July 31, 2020	-	-	(16,078)	49,433	49,433

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	150,249	180,493	223,103	553,845
Actual as of 8-10-20	8,607	1,609	-	-	10,216
Current Projection	8,607	151,858	180,493	223,103	564,061
Original Budget	164,420	168,000	195,550	223,103	751,073
Better(worse)	(155,813)	(16,142)	(15,057)	-	(187,012)

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	27,670	338,641	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	438,641	438,641	27,670	338,641	(100,000)
Expenditures:					
Instruction					
Personnel	36,984	36,984	592	33,942	3,042
Other Personnel	31,073	31,073	1,675	28,517	2,556
Total Instruction	68,057	68,057	2,267	62,459	5,598
Instructional Support					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
Student Services					
Personnel	95,609	95,609	6,703	94,580	1,029
Other Personnel	70,853	70,853	5,053	68,047	2,806
Materials and Services	176,760	176,760	-	17,190	159,570
Total Student Services	343,222	343,222	11,757	179,817	163,405
Community Services					
Personnel	85,297	85,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Total Student Services	131,481	131,481	-	-	131,481
College Support Services					
Materials and Services	100,000	100,000	75,000	100,000	-
Total Student Services	100,000	100,000	75,000	100,000	-
Contingency	198,756	198,756	-	-	198,756
Total Expenditures	941,516	941,516	89,024	342,276	599,240
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	243,267	243,267	-	243,267	-
Transfers Out	(415,000)	(415,000)	-	(395,240)	19,760
Total Other Financing Sources (Uses):	(171,733)	(171,733)	-	(151,973)	19,760
Revenues and Other Sources Over (Under)	(674,608)	(674,608)	(61,354)	(155,608)	519,000
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	674,608	674,608	-	646,670	(27,938)
Fund Balance July 31, 2020	-	-	(61,354)	491,062	491,062

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	893,763	893,763	205,637	875,376	(18,387)
Other Revenue Sources	172,000	172,000	2,381	20,000	(152,000)
Total Revenues	1,065,763	1,065,763	208,018	895,376	(170,387)
Expenditures:					
Instruction					
Materials and Services	405,022	405,022	3,933	206,050	198,972
Capital	179,589	179,589	-	121,098	58,491
Total Instruction	584,611	584,611	3,933	327,149	257,462
Instructional Support					
Capital	23,000	23,000	-	23,000	-
Total Instructional Support	23,000	23,000	-	23,000	-
Student Services					
Capital	20,580	20,580	-	-	20,580
Total Student Services	20,580	20,580	-	-	20,580
College Support Services					
Materials and Services	488,003	488,003	291	769,794	(281,791)
Capital	46,004	46,004	-	15,720	30,284
Total College Support Services	534,007	534,007	291	785,514	(251,507)
Plant Operations and Maintenance					
Materials and Services	1,845,244	1,845,244	47,899	-	1,845,244
Capital	623,531	623,531	-	15,000	608,531
Total Plant Ops/Maintenance	2,468,775	2,468,775	47,899	15,000	2,453,775
Contingency	462,325	462,325	-	-	462,325
Total Expenditures	4,093,298	4,093,298	52,123	1,150,663	2,942,635
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	2,627,103	2,627,103	-	2,607,103	(20,000)
Transfers Out	(150,000)	(150,000)	-	(150,000)	-
Total Other Financing Sources (Uses):	2,477,103	2,477,103	-	2,457,103	(20,000)
Revenues and Other Sources Over (Under)	(550,432)	(550,432)	155,894	2,201,817	2,752,249
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	550,432	550,432	-	535,730	(14,702)
Fund Balance July 31, 2020	-	-	155,894	2,737,546	2,737,546

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	144,873	268,129	250,254	663,255
Actual as of 8-10-20	88,865	123,256			212,121
Current Projection	88,865	268,129	268,129	250,254	875,376
Original Budget	107,252	268,129	268,129	250,254	893,763
Better(worse)	(18,387)	-	-	-	(18,387)

The Renewal and Replacement Fund combines the historical Technology and Equipment Fund activity with the Capital Improvement Activity related to Facility Maintenance. The projections related to the Capital Improvement Activity related to Facility Maintenance are being further developed. Therefore, the above column for "June 30, 2021 Projected" is not complete and will be updated in future months.

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	-	-	-
Capital	-	-	-
Total Plant Ops/Maintenance	-	-	-
Facilities Acquisition and Construction			
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(2,445,618)	(2,445,618)	-
Total Other Financing Sources (Uses):	(2,445,618)	(2,445,618)	-
Revenues and Other Sources Over (Under)	(2,445,618)	(2,445,618)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	2,445,618	2,445,618	-
Fund Balance July 31, 2020	-	-	-

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
State Sources	8,817,223	8,817,223	458,422
Local Sources	843,658	843,658	-
Other Revenue Sources	300,000	300,000	14,112
Total Revenues	9,960,881	9,960,881	472,534
Expenditures:			
Facilities Acquisition and Construction			
Personnel	84,916	84,916	7,112
Other Personnel	45,388	45,388	3,586
Materials and Services	12,652,594	12,644,464	598,470
Capital	10,038,813	10,046,943	102,752
Total Facilities Acq/Construction	22,821,711	22,821,711	711,921
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	22,821,711	22,821,711	711,921
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	23,108	23,108	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	23,108	23,108	-
Revenues and Other Sources Over (Under)	(12,837,722)	(12,837,722)	(239,387)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	12,837,722	12,837,722	-
Fund Balance, July 31, 2020	-	-	(239,387)

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	<u>-</u>	<u>-</u>	<u>-</u>
Contingency	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(23,108)	(23,108)	-
Total Other Financing Sources (Uses):	<u>(23,108)</u>	<u>(23,108)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(23,108)	(23,108)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	23,108	23,108	-
Fund Balance, July 31, 2020	<u>-</u>	<u>-</u>	<u>-</u>

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Local Sources	3,630,342	3,630,342	-
Other Revenue Sources	1,924,004	1,924,004	111,082
Total Revenues	5,554,346	5,554,346	111,082
Expenditures:			
College Support Services			
Materials and Services	1,694,308	1,694,308	-
Capital	3,840,000	3,840,000	-
Total College Support Services	5,534,308	5,534,308	-
Contingency	-	-	-
Unappropriated Ending Fund Balance	404,820	404,820	-
Total Expenditures	5,939,128	5,939,128	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(384,782)	(384,782)	111,082
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	384,782	384,782	-
Fund Balance July 31, 2020	-	-	111,082

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Federal Sources	5,855,849	5,855,849	225,543
State Sources	1,640,043	1,640,043	47,022
Local Sources	74,119	74,119	7,000
Tuition and Fees	280,000	280,000	-
Other Revenue Sources	2,068,520	2,068,520	140,623
Total Revenues	9,918,531	9,918,531	420,188
Expenditures:			
Instruction			
Personnel	664,802	664,802	34,018
Other Personnel	282,771	282,771	17,841
Materials and Services	1,201,479	1,201,479	11,476
Capital	10,000	10,000	-
Total Instruction	2,159,052	2,159,052	63,335
Instructional Support			
Personnel	388,767	388,767	25,955
Other Personnel	207,979	207,979	14,059
Materials and Services	737,574	737,574	26,955
Total Instructional Support	1,334,320	1,334,320	66,969
Student Services			
Personnel	1,331,228	1,331,228	97,993
Other Personnel	449,886	449,886	35,437
Materials and Services	2,336,285	2,336,285	61,267
Capital	49,602	49,602	-
Total Student Services	4,167,001	4,167,001	194,696
Community Services			
Materials and Services	100,000	100,000	-
Total Community Services	100,000	100,000	-
College Support Services			
Personnel	150,982	150,982	12,544
Other Personnel	89,374	89,374	7,087
Materials and Services	130,717	130,717	394
Total College Support Services	371,073	371,073	20,025
Plant Operations and Maintenance			
Personnel	15,013	15,013	391
Other Personnel	14,450	14,450	116
Materials and Services	263,851	263,851	19,195
Total Plant Ops/Maintenance	293,314	293,314	19,703
Facilities Acquisition and Construction			
Materials and Services	1,512,000	1,512,000	-
Capital	-	-	-
Total Facilities Acq/Construction	1,512,000	1,512,000	-
Contingency	875,965	875,965	-
Total Expenditures	10,812,725	10,812,725	364,727
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(894,194)	(894,194)	55,461
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	894,194	894,194	-
Fund Balance July 31, 2020	-	-	55,461

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Federal Sources	20,900,000	20,900,000	-
State Sources	4,600,000	4,600,000	13,648
Local Sources	500,000	500,000	-
Total Revenues	26,000,000	26,000,000	13,648
Expenditures:			
Financial Aid			
Personnel	197,420	197,420	7,899
Materials and Services	25,767,580	25,767,580	534,677
Total Instruction	25,965,000	25,965,000	542,576
Contingency	-	-	-
Total Expenditures	25,965,000	25,965,000	542,576
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)	-	-	(528,928)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance July 31, 2020*	-	-	(528,928)

*Financial aid funds for summer term have been applied to student's accounts and RCC has requested reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency within 30 days or recovered from the students.

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Tuition and Fees	1,500	1,500	16
Other Revenue Sources	67,500	67,500	-
Total Revenues	69,000	69,000	16
Expenditures:			
Instructional Support			
Materials and Services	285,951	285,951	3,819
Total Instructional Support	285,951	285,951	3,819
Student Services			
Personnel	51,000	51,000	2,047
Other Personnel	15,927	15,927	443
Materials and Services	1,027,406	1,027,406	9,709
Total Student Services	1,094,333	1,094,333	12,199
College Support Services			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	97,754	97,754	8,342
Total College Support Services	97,754	97,754	8,342
Contingency	3,822	3,822	-
Total Expenditures	1,481,860	1,481,860	24,360
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,073,683	1,073,683	-
Transfers Out	(5,500)	(5,500)	-
Total Other Financing Sources (Uses):	1,068,183	1,068,183	-
Revenues and Other Sources Over (Under)	(344,677)	(344,677)	(24,344)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	344,677	344,677	-
Fund Balance July 31, 2020	-	-	(24,344)

Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges.

**ROGUE COMMUNITY COLLEGE
PERS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(5,778,651)	(5,778,651)	-
Total Other Financing Sources (Uses):	(5,778,651)	(5,778,651)	-
Revenues and Other Sources Over (Under)	(5,778,651)	(5,778,651)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	5,778,651	5,778,651	-
Fund Balance July 31, 2020	-	-	-

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	155,859	155,859	6,374
Total Revenues	155,859	155,859	6,374
Expenditures:			
Contingency	723,852	723,852	-
Reserved for Future Expenditures	13,600,425	13,600,425	-
Total Expenditures	14,324,277	14,324,277	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	10,457,366	10,457,366	-
Transfers Out	(100,000)	(100,000)	-
Total Other Financing Sources (Uses):	10,357,366	10,357,366	-
Revenues and Other Sources Over (Under)	(3,811,052)	(3,811,052)	6,374
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	3,811,052	3,811,052	-
Fund Balance July 31, 2020	-	-	6,374

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(204,741)	(204,741)	-
Total Other Financing Sources (Uses):	(204,741)	(204,741)	-
Revenues and Other Sources Over (Under)	(204,741)	(204,741)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	204,741	204,741	-
Fund Balance July 31, 2020	-	-	-

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND - BOOKSTORE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Sales	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Cost of Goods Sold:			
Materials and Services	-	-	-
Gross Profit	-	-	-
Operating Expenditures:			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Total Operating Expenditures	-	-	-
Year to Date Net Operating Income (Loss)	-	-	-
Contingency	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(500,000)	(500,000)	-
Total Other Financing Sources (Uses):	(500,000)	(500,000)	-
Revenues and Other Sources Over (Under)	(500,000)	(500,000)	-
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	500,000	500,000	-
Retained Earnings July 31, 2020	-	-	-

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020**

	Budgeted Amounts		July 31, 2020
	Original	Current	Actual
Revenues:			
Sales	20,000	20,000	2,823
Tuition and Fees	60,500	60,500	1,812
Other Revenue Sources	308,198	308,198	16,311
Total Revenues	388,698	388,698	20,945
Cost of Goods Sold:			
Materials and Services	11,000	11,000	48,355
Gross Profit	377,698	377,698	(27,409)
Operating Expenditures:			
Personnel	176,797	176,797	28,709
Other Personnel	104,961	104,961	12,527
Materials and Services	556,414	556,414	40,585
Capital	82,545	82,545	-
Total Operating Expenditures	920,717	920,717	81,821
Year to Date Net Operating Income (Loss)	(543,019)	(543,019)	(109,230)
Contingency	557,142	557,142	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	506,000	506,000	-
Transfers Out	(66,287)	(66,287)	-
Total Other Financing Sources (Uses):	439,713	439,713	-
Revenues and Other Sources Over (Under)	(660,448)	(660,448)	(109,230)
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	660,448	660,448	-
Retained Earnings July 31, 2020	-	-	(109,230)

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

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ALLIED HEALTH
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

Appendix A

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Other Revenue Sources	-	-	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:					
Instruction					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Capital	-	-	-	-	-
Total Instruction	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Instructional Support					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Total Instructional Support	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contingency	-	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(415,000)	(415,000)	-	(395,240)	19,760
Total Other Financing Sources (Uses):	<u>(415,000)</u>	<u>(415,000)</u>	<u>-</u>	<u>(395,240)</u>	<u>19,760</u>
Revenues and Other Sources Over (Under)	(415,000)	(415,000)	-	(395,240)	19,760
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	415,000	415,000	-	395,240	(19,760)
Fund Balance July 31, 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

Appendix B

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	243,267	243,267	-	111,786	(131,481)
Total Revenues	343,267	343,267	-	111,786	(231,481)
Expenditures:					
Latinx Outreach and Recruitment Project					
Personnel	60,849	60,849	6,703	60,331	518
Other Personnel	48,286	48,286	5,053	45,480	2,806
Non-District M&S	4,150	4,150	-	4,150	-
Contingency	-	-	-	-	-
Achieving the Dream					
Non-District M&S	100,000	100,000	75,000	100,000	-
Rogue Innovation Hub					
Personnel	85,297	85,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Nursing Skills Lab Technician					
Personnel	36,984	36,984	592	33,942	3,042
Other Personnel	31,073	31,073	1,675	28,517	2,556
Contingency	101,052	101,052	-	-	101,052
Total Expenditures	513,875	513,875	89,024	272,421	241,454
Fund Balance, Beginning of Year (Unaudited)	170,608	170,608		179,990	9,382
Fund Balance July 31, 2020	-	-	(89,024)	19,355	19,355

Projected for future years:	2021/22	2022/23	2023/24
Revenues:			
Transfers In	\$ 104,025	\$ 250,000	\$ 250,000
Other Revenue Sources	-	-	-
Total Revenues	104,025	250,000	250,000
Expenditures:			
Nursing Skills Lab Technician			
Approved thru June 2021			
Personnel	35,300		
Other Personnel	29,658		
Total Expenditures	\$ 64,958	\$ -	\$ -
Projected Fund Balance, Beginning of Year	\$ 19,355	\$ 58,423	\$ 308,423
Projected Ending Fund Balance	\$ 58,423	\$ 308,423	\$ 558,423

Amount Available to be Designated for the Fiscal Year

	2020/21	2021/22	2022/23	2023/24
Available/(Short Fall)	19,355	58,423	308,423	558,423

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2020

Appendix C

	Budgeted Amounts		July 31, 2020	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	27,670	338,641	-
Total Revenues	338,641	338,641	27,670	338,641	-
Expenditures:					
STEP Project					
Personnel	34,760	34,760	-	34,249	511
Other Personnel	22,567	22,567	-	22,567	-
Materials and Services	172,610	172,610	-	13,040	159,570
Contingency	197,704	197,704	-	-	197,704
Total Expenditures	427,641	427,641	-	69,856	357,785
Fund Balance, Beginning of Year (Unaudited)	89,000	89,000	-	71,440	(17,560)
Fund Balance July 31, 2020	-	-	27,670	340,225	340,225

Projected for future years:

	2021/22	2022/23	2023/24
Revenues:			
Other Revenue Sources	338,641	338,641	338,641
Total Revenues	338,641	338,641	338,641
Expenditures:			
STEP Project			
Personnel	34,760	36,150	37,596
Other Personnel	22,567	23,921	25,356
Materials and Services	20,000	20,000	20,000
Tuition	68,456	68,456	68,456
Travel & training	5,761	5,761	5,761
Supportive Services	78,393	78,393	78,393
Total Expenditures	\$ 229,937	\$ 232,681	\$ 235,563
Projected Fund Balance, Beginning of Year	\$ 340,225	\$ 448,929	\$ 554,889
Projected Ending Fund Balance	\$ 448,929	\$ 554,889	\$ 657,967

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 JULY 31, 2020**

Appendix D

	2020/21 Budgeted Amounts		July 31, 2020	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	157,268	157,268	13,101	144,167
Other Personnel	87,584	87,584	7,459	80,125
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,978	2,978	-	2,978
OTHER SERVICES	2,155	2,155	-	2,155
FEES AND DUES	2,580	2,580	25	2,555
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	-	7
Capital	-	-	-	-
Total Expenditures	265,844	265,844	20,585	245,259

Travel details:

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

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

ADOPTED BUDGET – The financial plan adopted by the College.

APPROPRIATION – (1) A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purpose, usually with specific limitations as to amount, purpose and time limits. (2) An account used to record the budgetary appropriation for the period.

BEGINNING FUND BALANCE – The amount of unexpended funds carried forward from one fiscal year to another.

BOND – A certificate of debt issued by a government or corporation guaranteeing payment of the original investment plus interest by a specified future date.

CAPITAL IMPROVEMENT FUND TYPE – The Capital Improvement Funds account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities, and equipment. The principal revenues include transfers from the College Services Fund, bond levy proceeds, certificates of participation and investment earnings.

Capital Improvement Fund - Maintenance – The activity for maintaining College facilities and equipment has been incorporated into the Intra-College Fund and the Renewal and Replacement Fund. The Capital Improvement Fund - Maintenance will be retired in FY 2021/22, after the transfer of all activity is complete.

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.

Capital Improvement Fund – State & Local Funds – The activity for the purchase or remodel of buildings and land has been incorporated into the Capital Projects Fund. The Capital Improvement Fund – State & Local Funds will be retired in FY 2021/22, after the transfer of all activity is complete.

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. 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 – Bookstore – The activity for the College's Bookstore will be incorporated into the Auxiliary Services Fund. The Auxiliary Services Fund - Bookstore will be retired in FY 2021/22, after the transfer of all activity is complete.

Auxiliary Services Fund – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, Testing Center, Theater, and Welding.

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

SPECIAL REVENUE FUND TYPE - The Special Revenue Funds account for revenues and expenditures for specific projects that are legally and/or administratively restricted for a specific purpose.

COLLEGE SERVICES FUND – The activity for non-technology fees charged to students has been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

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

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

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

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

PERS FUND – The activity for the reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability has been incorporated into the Reserve Fund. The PERS Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

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

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

STUDENT FINANCIAL AID FUND – This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant), 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.

UNEMPLOYMENT FUND – The activity for payments to the Oregon Employment Division for unemployment benefits paid to terminated employees will be accounted for as a balance sheet transaction. The Unemployment Fund reserve has been incorporated into the Reserve Fund. The Unemployment Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

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.