



Monthly Financial Data
July 31, 2022

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

Monthly Financial Data Report
July 2022

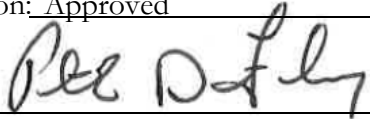
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B5-22/23 approving the Monthly Financial Statements for July 2022.

Background Information: The July 2022 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 16, 2022 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. B5-22/23 approving the Monthly Financial Statements for period ending July 31, 2022.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: August 16, 2022

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through July 31, 2022

Audit

The College has received a clean audit opinion for 2020/21. The 2020/21 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://www.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>.

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 1.15% to 1.40% effective July 20, 2022 and from 1.40% to 1.65% effective August 10, 2022. 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.

PERS

The average collared base State and Local Government Rate Pool (SLGRP) employer contribution rates will increase by 1.02% beginning July 2023. This compares favorably to the increase estimated in the 2020 Valuation of approximately 3%. The system averaged returns of +20.05% in 2021. Employer-specific 2023-2025 contribution rates will be available at the PERS Board meeting on September 30. Detailed Individual valuations should be available in October.

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 summer term is \$1.1 million, or 9.2%, of the adopted budget. This is 19.9% less than expected. Overall, general fund tuition revenue is projected to be \$11.5 million, \$270,000 less than the original budget based upon summer term only.

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. This will be adjusted once the funding formula is updated with final FY 21/22 FTE and FY 22/23 property tax levies for each community college. 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 \$16.3 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2022/23 levy will begin in November.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through July 31, 2022

General Fund (continued)

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 5.9% of original budget as of July 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2022/23 adopted beginning fund balance is \$6.6 million. The projected beginning fund balance for 2022/23 is \$11.8 million, which is \$5.2 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 \$8.1 million, \$3.7 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 \$541,000. Tuition and fee revenue through summer term is \$114,000, or 21.1% of the adopted budget. This is 10.4% more than expected. Overall, tuition revenue is projected to be \$551,400, \$10,700 more than the original budget based upon summer term enrollments only.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 4.2% 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 2022/23 adopted beginning fund balance is \$174,600. The projected ending fund balance for 2021/22 is \$91,000. This equates to an decrease of \$83,600 in beginning fund balance.

The 2022/23 ending fund balance is projected to be \$83,200, \$7,700 less 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 0.5% of original budget as of July 31st. 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 July 31, 2022**

Entrepreneurial Fund (continued)

Fund Balance

The 2022/23 adopted beginning fund balance for entrepreneurial activity is \$295,526. The projected beginning fund balance for 2022/23 is \$204,700, \$90,800 less than budgeted.

The 2022/23 ending fund balance is projected to be \$417,000, \$212,500 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 \$268,008. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 1.7% of original budget as of July 31st. 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 projected beginning fund balance for 2022/23 is \$178,600, which is \$38,500 less than budgeted.

The 2022/23 ending fund balance is projected to be \$250,300, \$71,700 more than beginning fund balance.

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 summer term is \$53,400, or 8.6% of the adopted budget. This is 25.1% less than expected. Overall, revenue is projected to be \$601,800, \$17,900 less than the original budget based upon summer term only.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 1.5% 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 2022/23 adopted beginning fund balance is \$3.6 million. The projected 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 \$2.6 million, \$1.1 million less than beginning fund balance.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2022 through July 31, 2022**

Contract and Grant Fund

A list of active grants has been updated as of July 31, 2022. The report may be found at: <https://www.roguecc.edu/operations/grants.asp>

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022**

	<u>Budgeted Amounts</u>		<u>July 31, 2022</u>	<u>June 30, 2023</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
State Sources	9,995,003	9,995,003	-	9,995,003	-
Local Sources	16,255,982	16,255,982	-	16,255,982	-
Tuition and Fees	11,777,987	11,777,987	3,205,537	11,508,149	(269,838)
Other Revenue Sources	5,984,000	5,984,000	103,696	884,000	(5,100,000)
Total Revenues	44,012,972	44,012,972	3,309,233	38,643,134	(5,369,838)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	375,826	10,447,067	437,562
Other Personnel	4,444,470	4,444,470	197,327	4,265,802	178,668
Materials and Services	628,267	628,267	34,954	449,810	178,457
Capital	7,136	7,136	-	8,755	(1,619)
Total Instruction	15,964,502	15,964,502	608,107	15,171,434	793,068
Instructional Support					
Personnel	2,185,137	2,185,137	164,534	2,097,295	87,843
Other Personnel	1,316,025	1,316,025	91,661	1,263,121	52,904
Materials and Services	450,022	450,022	107,810	355,933	94,089
Capital	22,935	22,935	-	28,139	(5,204)
Total Instructional Support	3,974,119	3,974,119	364,005	3,744,487	229,632
Student Services					
Personnel	3,655,713	3,655,713	282,557	3,508,753	146,960
Other Personnel	2,683,618	2,683,618	188,154	2,575,737	107,881
Materials and Services	712,507	712,507	26,359	568,529	143,978
Total Student Services	7,051,838	7,051,838	497,070	6,653,019	398,819
Community Services					
Personnel	121,437	121,437	8,620	116,555	4,882
Other Personnel	80,736	80,736	7,248	77,490	3,246
Materials and Services	9,927	9,927	45	7,107	2,820
Total Community Services	212,100	212,100	15,913	201,153	10,947
College Support Services					
Personnel	4,196,593	4,196,593	337,101	3,995,449	201,144
Other Personnel	2,799,581	2,799,581	187,127	2,691,712	107,869
Materials and Services	6,094,620	6,094,620	560,398	4,802,120	1,292,500
Capital	34,306	34,306	22,600	42,090	(7,784)
Total College Support Services	13,125,100	13,125,100	1,107,227	11,531,370	1,593,730
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	118,843	1,295,417	54,257
Other Personnel	992,247	992,247	74,870	952,359	39,888
Materials and Services	2,051,830	2,051,830	251,355	1,781,334	270,496
Capital	43,329	43,329	-	53,160	(9,831)
Total Plant Ops/Maintenance	4,437,080	4,437,080	445,067	4,082,269	354,811
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,702,352	3,037,389	41,383,732	8,318,620
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	-	985,000	-
Transfers Out	(1,933,590)	(1,933,590)	-	(1,933,590)	-
Total Other Financing Sources (Uses):	(948,590)	(948,590)	-	(948,590)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(6,637,970)	(6,637,970)	271,844	(3,689,188)	2,948,782
Fund Balance, Beginning of Year (unaudited)	6,637,970	6,637,970	11,813,542	11,813,542	5,175,572
Fund Balance July 31, 2022	-	-	12,085,386	8,124,354	8,124,354

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	1,226,274	3,533,396	3,238,946	7,998,616
Actual as of 8/9/2022	1,084,631	2,424,902	-	-	3,509,533
Current Projection	1,084,631	3,651,176	3,533,396	3,238,946	11,508,149
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(269,838)	-	-	-	(269,838)

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	540,708	133,425	551,426	10,718
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
Total Revenues	803,708	803,708	133,425	627,697	(176,011)
Expenditures:					
Instruction					
Personnel	245,881	245,881	9,980	245,881	-
Other Personnel	73,053	73,053	2,273	63,101	9,952
Materials and Services	308,899	308,899	11,360	118,899	190,000
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	23,613	427,881	214,952
Instructional Support					
Personnel	156,052	156,052	13,529	145,396	10,656
Other Personnel	94,350	94,350	7,427	86,221	8,129
Materials and Services	36,700	36,700	311	17,837	18,863
Total Instructional Support	287,102	287,102	21,268	249,454	37,648
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	44,881	677,335	348,289
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	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	-	41,911	5,384
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(174,621)	(174,621)	88,544	(7,727)	166,894
Fund Balance, Beginning of Year (unaudited)	174,621	174,621	90,984	90,984	(83,637)
Fund Balance July 31, 2022	-	-	179,528	83,257	83,257

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	85,614	140,263	161,250	387,127
Actual as of 8/9/2022	114,094	50,205	-	-	164,299
Current Projection	114,094	135,819	140,263	161,250	551,426
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	10,718	-	-	-	10,718

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	-	268,008	-
Tuition and Fees	102,240	102,240	800	102,240	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	470,248	470,248	800	370,248	(100,000)
Expenditures:					
Instruction					
Personnel	40,000	40,000	265	68,338	(28,338)
Other Personnel	12,932	12,932	68	22,094	(9,162)
Materials and Services	47,831	47,831	3,333	47,831	-
Total Instruction	100,763	100,763	3,666	138,263	(37,500)
Instructional Support					
Materials and Services	245,526	245,526	-	-	245,526
Total Instructional Support	245,526	245,526	-	-	245,526
Student Services					
Personnel	49,745	49,745	4,654	50,365	(620)
Other Personnel	38,018	38,018	2,966	32,100	5,918
Materials and Services	119,880	119,880	744	113,886	5,994
Total Student Services	207,643	207,643	8,365	196,351	11,292
Community Services					
Materials and Services	50,000	50,000	-	-	50,000
Total Community Services	50,000	50,000	-	-	50,000
College Support Services					
Materials and Services	250,000	250,000	-	-	250,000
Total College Support Services	250,000	250,000	-	-	250,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	12,031	334,614	898,222
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	-	250,000	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	250,000	250,000	-	250,000	-
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	(11,231)	285,634	798,222
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	512,588	512,588	383,326	383,326	(129,262)
Fund Balance July 31, 2022	-	-	372,094	668,960	668,960

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022**

	<u>Budgeted Amounts</u>		<u>July 31, 2022</u>	<u>June 30, 2023</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
Tuition and Fees	619,662	619,662	161,587	601,798	(17,864)
Other Revenue Sources	170,000	170,000	6,465	6,465	(163,535)
Total Revenues	789,662	789,662	168,052	608,263	(181,399)
Expenditures:					
Instruction					
Materials and Services	531,109	531,109	-	276,412	254,697
Capital	154,863	154,863	-	113,512	41,351
Total Instruction	685,972	685,972	-	389,924	296,048
Instructional Support					
Capital	20,000	20,000	1,792	20,000	-
Total Instructional Support	20,000	20,000	1,792	20,000	-
College Support Services					
Materials and Services	896,976	896,976	-	-	896,976
Capital	35,755	35,755	-	-	35,755
Total College Support Services	932,731	932,731	-	-	932,731
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,207,617	66,632	500,291	707,326
Capital	768,015	768,015	4,690	296,533	471,482
Total Plant Ops/Maintenance	1,975,632	1,975,632	71,322	796,824	1,178,808
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	73,115	1,206,749	2,647,586
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	-	682,987	(5,000)
Transfers Out	(1,178,671)	(1,178,671)	-	(1,178,670)	1
Total Other Financing Sources (Uses):	(490,684)	(490,684)	-	(495,683)	(4,999)
Revenues and Other Sources Over (Under)	(3,555,357)	(3,555,357)	94,937	(1,094,169)	2,461,188
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	3,555,357	3,555,357	3,689,957	3,689,957	134,600
Fund Balance July 31, 2022	-	-	3,784,893	2,595,787	2,595,787

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	67,430	185,899	170,407	423,736
Actual as of 8/9/2022	53,397	124,665	-	-	178,062
Current Projection	53,397	192,095	185,899	170,407	601,798
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(17,864)	-	-	-	(17,864)

ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	4,746
Total Revenues	8,000,000	8,000,000	4,746
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	2,010
Other Personnel	-	-	1,716
Materials and Services	350,000	389,062	39,755
Capital	13,814,248	13,775,186	-
Total Facilities Acq/Construction	14,164,248	14,164,248	43,482
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	43,482
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)	(38,736)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,164,248	6,164,248	6,707,348
Fund Balance, July 31, 2022	-	-	6,668,612

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022 Actual
	Original	Current	
Revenues:			
Local Sources	3,956,052	3,956,052	-
Other Revenue Sources	3,745,405	3,745,405	247,038
Total Revenues	7,701,457	7,701,457	247,038
Expenditures:			
College Support Services			
Materials and Services	2,014,563	2,014,563	-
Capital	5,565,000	5,565,000	-
Total College Support Services	7,579,563	7,579,563	-
Unappropriated Ending Fund Balance	583,924	583,924	-
Total Expenditures	8,163,487	8,163,487	-
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)	247,038
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	462,030	462,030	936,887
Fund Balance July 31, 2022	-	-	1,183,925

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, 2034	\$ 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 July 31, 2022**

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	135,089
State Sources	1,596,515	1,596,515	-
Local Sources	80,000	80,000	49,350
Tuition and Fees	267,500	267,500	8,490
Other Revenue Sources	1,404,050	1,404,050	6,056
Total Revenues	21,962,520	21,962,520	198,985
Expenditures:			
Instruction			
Personnel	818,846	818,846	35,307
Other Personnel	386,580	386,580	21,510
Materials and Services	4,835,364	4,835,364	4,340
Capital	141,190	141,190	-
Total Instruction	6,181,980	6,181,980	61,157
Instructional Support			
Personnel	505,703	505,703	43,460
Other Personnel	327,033	327,033	24,216
Materials and Services	883,450	883,450	15,453
Capital	-	-	-
Total Instructional Support	1,716,186	1,716,186	83,128
Student Services			
Personnel	1,042,393	1,042,393	74,256
Other Personnel	318,792	318,792	21,073
Materials and Services	2,447,124	2,447,124	21,329
Capital	-	-	-
Total Student Services	3,808,309	3,808,309	116,658
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	233,480	18,321
Other Personnel	137,208	137,208	9,840
Materials and Services	2,889,661	2,889,661	44,960
Capital	-	-	-
Total College Support Services	3,260,349	3,260,349	73,120
Plant Operations and Maintenance			
Personnel	10,441	10,441	1,119
Other Personnel	10,395	10,395	276
Materials and Services	302,038	302,038	18,234
Total Plant Ops/Maintenance	322,874	322,874	19,629
Facilities Acquisition and Construction			
Materials and Services	10,025,000	10,025,000	-
Total Facilities Acq/Construction	10,025,000	10,025,000	-
Contingency	538,430	538,430	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
Total Expenditures	31,689,226	31,689,226	353,694
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)	(154,709)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	9,701,206	9,701,206	9,402,373
Fund Balance July 31, 2022	-	-	9,247,664

For a list of active grants please visit:
<https://www.roguecc.edu/operations/grants.asp>

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	235
Other Revenue Sources	64,373	64,373	528
Total Revenues	65,123	65,123	763
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	1,307
Total Instructional Support	244,290	244,290	1,307
Student Services			
Personnel	50,500	50,500	2,436
Other Personnel	16,326	16,326	752
Materials and Services	497,130	497,130	7,051
Capital	261,178	261,178	-
Total Student Services	825,134	825,134	10,239
College Support Services			
Materials and Services	133,319	133,319	2,164
Total College Support Services	133,319	133,319	2,164
Contingency	8,469	8,469	-
Total Expenditures	1,211,212	1,211,212	13,710
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	571,545	-
Transfers Out	(8,000)	(8,000)	-
Total Other Financing Sources (Uses):	563,545	563,545	-
Revenues and Other Sources Over (Under)	(582,544)	(582,544)	(12,948)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	582,544	582,544	589,626
Fund Balance July 31, 2022	-	-	576,679

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 July 31, 2022**

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
Total Revenues	727,505	727,505	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	-
District Wildfires	602,038	602,038	-
PERS Reserve	7,150,009	7,150,009	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,630	172,630	-
Total Expenditures	17,443,643	17,443,643	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	-
Transfers Out			
District Refund	(200,000)	(200,000)	-
Total Other Financing Sources (Uses):	300,000	300,000	-
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited):			
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	6,396,281
Stability Reserve	4,811,052	4,811,052	4,811,052
Unemployment Reserve	172,630	172,630	172,635
Total Beginning Fund Balance	16,416,138	16,416,138	16,389,919
Fund Balance July 31, 2022	-	-	16,389,919

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 July 31, 2022**

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	695,284
State Sources	4,125,000	4,125,000	110,951
Local Sources	500,000	500,000	-
Total Revenues	20,953,815	20,953,815	806,235
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	6,540
Materials and Services	20,789,054	20,789,054	735,842
Total Financial Aid	20,918,815	20,918,815	742,382
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	742,382
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)	-	-	63,853
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	-
Fund Balance July 31, 2022*	-	-	63,853

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

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

	Budgeted Amounts		July 31, 2022
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	193
Tuition and Fees	42,616	42,616	1,675
Other Revenue Sources	256,214	256,214	20,904
Total Revenues	373,830	373,830	22,772
Cost of Goods Sold:			
Materials and Services	74,500	74,500	2,319
Gross Profit	299,330	299,330	20,452
Operating Expenditures:			
Personnel	146,650	146,650	11,311
Other Personnel	81,311	81,311	6,566
Materials and Services	289,831	289,831	2,097
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	19,974
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	478
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	-
Transfers Out	(146,737)	(146,737)	-
Total Other Financing Sources (Uses):	287,934	287,934	-
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	478
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	617,841	617,841	591,770
Retained Earnings July 31, 2022	-	-	592,248

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 July 31, 2022

Appendix A

	Budgeted Amounts		July 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	800	102,240	-
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	53,502	154,942	52,702
Expenditure:					
Personnel	40,000	40,000	265	68,338	(28,338)
Other Personnel	12,932	12,932	68	22,094	(9,162)
Non-District M&S	47,831	47,831	3,333	47,831	-
Contingency	1,477	1,477	-	1,477	-
Total Nursing Assistant Expenditures	102,240	102,240	3,666	139,740	(37,500)
Total Nursing Assistant	-	-	49,835	15,202	15,202
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	-	250,000	-
Fund Balance, Beginning of Year (unaudited)	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	152,010	402,010	(243,516)
Expenditure:					
Contingency	645,526	645,526	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	-	-	645,526
Total Other Activity	-	-	152,010	402,010	402,010
Fund Balance July 31, 2022	-	-	201,846	417,213	417,213
Projected for future years:			2023/24	2024/25	2025/26
Nursing Assistant <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			15,202	\$ 16,397	\$ -
Total Nursing Assistant Revenue			\$ 117,442	\$ 67,517	\$ -
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			\$ 101,045	\$ 52,038	\$ -
Total Nursing Assistant			\$ 16,397	\$ 15,479	\$ -
Other Activity					
Revenue:					
Other Revenue Sources			\$ -	\$ -	\$ -
Transfers In			250,000	250,000	250,000
Projected Fund Balance, Beginning of Year			402,010	652,010	902,010
Total Other Activity Revenue			\$ 652,010	\$ 902,010	\$ 1,152,010
Expenditure:					
To Be Determined			0	0	0
Total Other Activity Expenditures			\$ -	\$ -	\$ -
Total Other Activity			\$ 652,010	\$ 902,010	\$ 1,152,010
Projected Ending Fund Balance			\$ 668,408	\$ 917,489	\$ 1,152,010

Amount Available to be Designated for the Fiscal Year

	2022/23	2023/24	2024/25	2025/26
Available/(Short Fall)	402,010	652,010	902,010	1,152,010

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED July 31, 2022

Appendix B

	Budgeted Amounts		July 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	-	268,008	-
Total Revenues	268,008	268,008	-	268,008	-
Expenditures:					
STEP Project					
Personnel	49,745	49,745	4,654	50,365	(620)
Other Personnel	38,018	38,018	2,966	32,100	5,918
Materials and Services	35,170	35,170	301	33,412	1,759
Tuition	34,560	34,560	-	32,832	1,728
Travel & training	14,150	14,150	41	13,443	708
Supportive Services	36,000	36,000	402	34,200	1,800
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	8,365	196,350	288,720
Fund Balance, Beginning of Year (unaudited)	217,062	217,062	178,613	178,613	(38,449)
Fund Balance July 31, 2022	-	-	170,249	250,271	250,271
Projected for future years:			2023/24	2024/25	2025/26
Revenues:					
Other Revenue Sources			268,008	268,008	268,008
Total Revenues			268,008	268,008	268,008
Expenditures:					
STEP Project					
Personnel			52,379	54,475	56,654
Other Personnel			33,384	34,719	36,108
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			35,568	36,991	38,470
Total Expenditures			\$ 204,205	\$ 212,373	\$ 220,868
Projected Fund Balance, Beginning of Year			\$ 250,271	\$ 314,074	\$ 369,710
Projected Ending Fund Balance			\$ 314,074	\$ 369,710	\$ 416,850

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, 2022**

Appendix C

	2020/21 Budgeted Amounts		July 31, 2022	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	168,168	168,168	13,934	154,234
Other Personnel	99,032	99,032	6,191	92,841
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	2,914	-	2,914
OTHER SERVICES	4,844	4,844	-	4,844
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	13,670	730	12,940
POSTAGE	7	7	-	7
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	20,855	270,305

Travel details:

Event	Encumbered	Expended	Total
Meals - M. Underwood	-	130	130
Airfare - M. Underwood	-	600	600
OCCA Conference Reimbursements	-	-	-
OCCA Executive Committee Retreat	-	-	-
OCCA New Board Member Training	-	-	-
	-	730	730

**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.