
Monthly Financial Data Report
July 2023

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B5-23/24 approving the Monthly Financial Statements for July 2023.

Background Information: The July 2023 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, August 15, 2023 prior to the Board meeting.

Whereas, the RCC Finance and Audit Committee has reviewed and approved the Monthly Financial Statements; therefore, be it;

Resolved, that the RCC Board of Education adopts Resolution No. B5-23/24 approving the Monthly Financial Statements for period ending July 31, 2023.

Action: Approved



Maria Ramos Underwood, Chair, RCC Board of Education

Dated: August 15, 2023



Monthly Financial Data
July 31, 2023

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, 2023 through July 31, 2023

Audit

The 2022/23 annual audit interim field work focusing on the Single Audit grant compliance was performed in July with the remainder of the audit work scheduled to begin in mid October. Rogue may receive a comment or finding due to changes in cybersecurity requirements as a result of the Gramm-Leach-Bliley Act. We are actively working with the auditors to show how we are already complying with most of the new requirements and are completing an information technology audit to shape updated procedures which will ensure compliance moving forward.

Budget

The Board of Education adopted the 2023/24 annual budget and associated property tax levies on June 20, 2023. 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 4.05% to 4.30% effective July 25, 2023. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.7 million was developed assuming a 2.5% increase in tuition bearing credits when compared to the prior year. Tuition and fee revenue through summer term is \$1.3 million, or 9.9% of the adopted budget. This is 10.25% more than expected. Overall, general fund tuition revenue is projected to be \$12.8 million, \$117,000 more than the original budget based upon summer term only.

State Appropriations

The state appropriations budget of \$9.2 million was developed using a community college support fund (CCSF) appropriation of \$748 million. However, the community college budget bill (HB 5025) was passed and signed by the Governor committing a funding level of \$800 million for the 2023-25 biennium. We are anticipating RCC's allocation will be \$872,000 more than budgeted for 2023/24. Please note, the actual amount received will be impacted by the College's audited 2022/23 FTE and 2023/24 property tax levy. Additional information will be available when these items are updated in the formula, typically in October and January.

Property Taxes

Property tax revenue is budgeted at \$16.9 million. The property tax revenue collected between now and November is from prior year levies. Property tax revenue payments for the 2023/24 levy will begin in November.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 6.9% of original budget as of July 31st. Overall expenses are not expected to exceed budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2023 through July 31, 2023

General Fund (Continued)

Fund Balance

The 2023/24 adopted beginning fund balance is \$10.8 million. The estimated beginning fund balance for 2023/24 is \$11.1 million, which is \$294,000 more than the original budget.

The 2023/24 ending fund balance is projected to be \$9.7 million, \$1.4 million less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2023/24.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$695,900. Tuition and fee revenue through summer term is \$136,800, or 115.5% of the adopted budget. This is 15.5% more than expected. Overall, tuition revenue is projected to be \$702,800, \$6,900 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 4.0% 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 2023/24 adopted beginning fund balance is \$276,800. The estimated beginning fund balance for 2023/24 is \$333,900. This equates to an increase of \$57,000 in beginning fund balance.

The 2023/24 ending fund balance is projected to be \$503,600, \$169,700 more than beginning fund balance.

Entrepreneurial 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.

Entrepreneurial Activity (Appendix A)

Revenue

The adopted tuition and fee budget related to entrepreneurial activity is equal to \$51,100. Overall, tuition revenue is projected to be \$40,800, or \$10,300 less than the original budget. Beginning in January 2024 the Nursing Assistant activity will be reflected in the Community and Workforce Development Fund.

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, 2023 through July 31, 2023

Entrepreneurial Fund (continued)

Fund Balance

The 2023/24 adopted beginning fund balance for entrepreneurial activity is \$433,800. The projected beginning fund balance for 2023/24 is \$462,300, \$28,400 more than budgeted.

The 2023/24 ending fund balance is projected to be \$719,980, \$257,700 more than beginning fund balance.

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 2023/24 projected reimbursement is \$158,100. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 1.2% of original budget as of July 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2023/24 adopted beginning fund balance for STEP activity is \$404,300. The beginning fund balance for 2023/24 is \$353,000, which is \$51,200 less than budgeted.

The 2023/24 ending fund balance is projected to be \$407,000, \$54,000 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$653,000. Tuition and fee revenue through summer term is \$61,000, or 9.4% of the adopted budget. This is 3.9% more than expected. Overall, revenue is projected to be \$655,000, \$2,300 more than the original budget based upon summer term only.

Expenses

Expenses by function, by type, are presented on page 7. The College has spent 1.7% 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 2023/24 adopted beginning fund balance is \$2.7 million. The projected beginning fund balance for 2023/24 is \$2.98 million, which is \$277,000 more than the original budget.

The 2023/24 ending fund balance is projected to be \$2.3 million, \$635,000 less than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of July 31, 2023. The report may be found at: <https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2023

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	9,162,461	9,162,461	-	10,034,745	872,284
Local Sources	16,897,387	16,897,387	-	16,897,387	-
Tuition and Fees	12,704,924	12,704,924	4,374,129	12,822,119	117,195
Other Revenue Sources	1,739,032	1,739,032	212,017	1,739,032	-
Total Revenues	40,503,804	40,503,804	4,586,146	41,493,283	989,479
Expenditures:					
Instruction					
Personnel	11,499,987	11,499,987	420,117	11,194,514	305,473
Other Personnel	4,062,483	4,062,483	219,452	3,899,984	162,499
Materials and Services	681,004	681,004	46,903	558,423	122,581
Capital	6,174	6,174	-	5,001	1,173
Total Instruction	16,249,648	16,249,648	686,471	15,657,922	591,726
Instructional Support					
Personnel	2,216,432	2,216,432	179,728	2,134,322	82,110
Other Personnel	1,164,354	1,164,354	95,815	1,117,780	46,574
Materials and Services	767,464	767,464	59,760	629,320	138,144
Capital	23,623	23,623	53	19,135	4,488
Total Instructional Support	4,171,873	4,171,873	335,355	3,900,557	271,316
Student Services					
Personnel	3,913,359	3,913,359	307,225	3,767,177	146,182
Other Personnel	2,525,433	2,525,433	209,685	2,424,416	101,017
Materials and Services	845,066	845,066	29,528	692,954	152,112
Total Student Services	7,283,858	7,283,858	546,439	6,884,547	399,311
Community Services					
Personnel	123,022	123,022	8,805	118,101	4,921
Other Personnel	74,810	74,810	5,895	71,818	2,992
Materials and Services	69,223	69,223	-	56,763	12,460
Total Community Services	267,055	267,055	14,700	246,682	20,373
College Support Services					
Personnel	4,513,071	4,513,071	347,635	4,319,300	193,771
Other Personnel	2,512,116	2,512,116	193,106	2,399,620	112,496
Materials and Services	5,254,011	5,254,011	970,447	4,264,035	989,976
Capital	32,141	32,141	-	26,034	6,107
Total College Support Services	12,311,339	12,311,339	1,511,188	11,008,990	1,302,349
Plant Operations/Maintenance					
Personnel	1,585,128	1,585,128	128,454	1,521,723	63,405
Other Personnel	982,072	982,072	77,766	942,789	39,283
Materials and Services	1,979,471	1,979,471	278,770	1,803,733	175,738
Capital	44,629	44,629	-	36,149	8,480
Total Plant Ops/Maintenance	4,591,300	4,591,300	484,990	4,304,395	286,905
Contingency & Reserved for Future Expenditures	5,538,148	5,538,148	-	-	5,538,148
Total Expenditures	50,413,221	50,413,221	3,579,143	42,003,091	8,410,130
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	637,258	637,258	-	637,258	-
Transfers Out	(1,559,450)	(1,559,450)	-	(1,559,450)	-
Total Other Financing Sources (Uses):	(922,192)	(922,192)	-	(922,192)	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,831,609)	(10,831,609)	1,007,003	(1,432,000)	9,399,609
Fund Balance, Beginning of Year (unaudited)	10,831,609	10,831,609	11,125,726	11,125,726	294,117
Fund Balance JULY 31, 2023	-	-	12,132,729	9,693,726	9,693,726
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected	-	639,468	3,811,477	3,811,477	8,262,423
Actual as of JULY 31, 2023	1,260,638	3,299,058	-	-	4,559,696
Current Projection	1,260,638	3,938,526	3,811,477	3,811,477	12,822,119
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	117,195	-	-	-	117,195

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

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	59,430	59,430	-	59,430	-
Tuition and Fees	695,911	695,911	146,496	702,844	6,933
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	955,341	955,341	146,496	762,274	(193,067)
Expenditures:					
Instruction					
Personnel	305,311	305,311	18,128	322,643	(17,332)
Other Personnel	71,969	71,969	3,767	67,937	4,032
Materials and Services	341,718	341,718	14,657	154,771	186,947
Capital	15,000	15,000	-	-	15,000
Total Instruction	733,998	733,998	36,552	545,351	188,647
Instructional Support					
Personnel	270,478	270,478	15,698	225,719	44,759
Other Personnel	134,805	134,805	9,663	112,498	22,307
Materials and Services	29,400	29,400	1	10,000	19,400
Total Instructional Support	434,683	434,683	25,362	348,217	86,466
Contingency	328,795	328,795	-	-	328,795
Total Expenditures	1,497,476	1,497,476	61,914	893,568	603,908
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	-	336,025	35,724
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	265,301	265,301	-	301,025	35,724
Revenues and Other Sources Over (Under)	(276,834)	(276,834)	84,582	169,731	446,565
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	276,834	276,834	333,876	333,876	57,042
Fund Balance JULY 31, 2023	-	-	418,458	503,607	503,607

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	121,344	185,357	241,022	547,723
Actual as of JULY 31, 2023	136,755	18,366	-	-	155,121
Current Projection	136,755	139,710	185,357	241,022	702,844
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	18,316	(19,451)	(5,446)	13,514	6,933

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

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	268,008	268,008	57,332	158,125	(109,883)
Tuition and Fees	51,120	51,120	16,100	40,800	(10,320)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	419,128	419,128	73,432	198,925	(220,203)
Expenditures:					
Instruction					
Personnel	45,000	45,000	4,933	18,780	26,220
Other Personnel	11,828	11,828	412	4,938	6,890
Materials and Services	68,999	68,999	59	33,981	35,018
Total Instruction	125,827	125,827	5,404	57,699	68,128
Instructional Support					
Personnel	75,132	75,132	962	75,132	-
Other Personnel	62,130	62,130	284	62,130	-
Materials and Services	90,732	90,732	-	65,000	25,732
Total Instructional Support	227,994	227,994	1,247	202,262	25,732
Student Services					
Personnel	74,819	74,819	5,128	61,540	13,279
Other Personnel	40,902	40,902	3,152	37,820	3,082
Materials and Services	207,706	207,706	2	50,787	156,919
Total Student Services	323,427	323,427	8,282	150,147	173,280
Community Services					
Materials and Services	20,000	20,000	-	10,000	10,000
Total Community Services	20,000	20,000	-	10,000	10,000
College Support Services					
Materials and Services	35,000	35,000	-	10,000	25,000
Total College Support Services	35,000	35,000	-	10,000	25,000
Plant Operations/Maintenance					
Personnel	62,898	62,898	-	62,898	-
Other Personnel	37,769	37,769	-	37,769	-
Materials and Services	24,715	24,715	-	15,000	9,715
Total College Support Services	125,382	125,382	-	115,667	9,715
Contingency & Reserved for Future Expenditures	1,093,887	1,093,887	-	-	1,093,887
Total Expenditures	1,951,517	1,951,517	14,932	545,775	1,405,742
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	852,038	852,038	-	852,038	-
Transfers Out	(157,829)	(157,829)	-	(193,553)	(35,724)
Total Other Financing Sources (Uses):	694,209	694,209	-	658,485	(35,724)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(838,180)	(838,180)	58,499	311,635	1,149,815
Fund Balance, Beginning of Year (unaudited)	838,180	838,180	815,345	815,345	(22,835)
Fund Balance JULY 31, 2023	-	-	873,844	1,126,980	1,126,980

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

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
Tuition and Fees	652,986	652,986	230,334	655,266	2,280
Other Revenue Sources	150,000	150,000	1,000	1,000	(149,000)
Total Revenues	802,986	802,986	231,334	656,266	(146,720)
Expenditures:					
Instruction					
Materials and Services	337,359	338,659	5,419	184,602	152,757
Capital	202,000	200,700	-	100,000	102,000
Total Instruction	539,359	539,359	5,419	284,602	254,757
Instructional Support					
Materials and Services	156,418	156,418	-	23,959	132,459
Capital	25,000	25,000	-	25,000	-
Total Instructional Support	181,418	181,418	-	48,959	132,459
Student Services					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
Community Services					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
College Support Services					
Materials and Services	319,853	319,853	60,960	219,923	99,930
Capital	317,038	317,038	-	141,669	175,369
Total College Support Services	636,891	636,891	60,960	361,592	275,299
Plant Operations and Maintenance					
Materials and Services	853,689	853,689	5,044	392,723	460,966
Capital	524,326	524,326	-	69,600	454,726
Total Plant Ops/Maintenance	1,378,015	1,378,015	5,044	462,323	915,692
Contingency	572,537	572,537	-	-	572,537
Total Expenditures	3,608,220	3,608,220	71,422	1,157,476	2,450,744
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	752,605	752,605	-	515,900	(236,705)
Transfers Out	(650,000)	(650,000)	-	(649,321)	679
Total Other Financing Sources (Uses):	102,605	102,605	-	(133,421)	(236,026)
Revenues and Other Sources Over (Under)	(2,702,629)	(2,702,629)	159,912	(634,631)	2,067,998
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	2,702,629	2,702,629	2,979,235	2,979,235	276,606
Fund Balance JULY 31, 2023	-	-	3,139,147	2,344,604	2,344,604

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	22,200	195,896	195,896	413,991
Actual as of JULY 31, 2023	61,048	180,226	-	-	241,274
Current Projection	61,048	202,426	195,896	195,896	655,266
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	2,280	-	-	-	2,280

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

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Federal Sources	3,615,000	3,615,000	-
State Sources	1,459,782	1,459,782	-
Local Sources	-	-	-
Other Revenue Sources	4,000,000	4,000,000	10,795
Total Revenues	9,074,782	9,074,782	10,795
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	360,956	-
Capital	15,691,659	15,330,703	-
Total Facilities Acq/Construction	15,691,659	15,691,659	-
Contingency	-	-	-
Total Expenditures	15,691,659	15,691,659	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	500,000	500,000	-
Revenues and Other Sources Over (Under)	(6,116,877)	(6,116,877)	10,795
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,116,877	6,116,877	6,174,440
Fund Balance, JULY 31, 2023	-	-	6,185,235

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

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Local Sources	3,661,572	3,661,572	-
Other Revenue Sources	3,915,282	3,915,282	312,028
Total Revenues	7,576,854	7,576,854	312,028
Expenditures:			
College Support Services			
Materials and Services	1,820,888	1,820,888	-
Capital	5,985,000	5,985,000	-
Total College Support Services	7,805,888	7,805,888	-
Unappropriated Ending Fund Balance	874,906	874,906	-
Total Expenditures	8,680,794	8,680,794	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(1,103,940)	(1,103,940)	312,028
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	1,103,940	1,103,940	1,268,532
Fund Balance JULY 31, 2023	-	-	1,580,560

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2023	Principal Due FY 23/24	Principal Balance June 30, 2024	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 9,025,000	\$ 1,700,000	\$ 7,325,000	\$ 1,865,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	2,980,000	1,450,000	\$ 1,530,000	1,530,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,375,000	660,000	\$ 715,000	715,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	14,715,000	1,105,000	\$ 13,610,000	1,200,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 29,700,000	\$ 1,070,000	\$ 28,630,000	\$ 1,135,000
Total	\$ 89,050,000	\$ 57,795,000	\$ 5,985,000	\$ 51,810,000	\$ 6,445,000

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

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Federal Sources	3,558,188	3,558,188	-
State Sources	2,316,471	2,316,471	-
Local Sources	55,000	55,000	1,000
Tuition and Fees	249,000	249,000	18,968
Other Revenue Sources	1,114,912	1,114,912	1,379
Total Revenues	7,293,571	7,293,571	21,347
Expenditures:			
Instruction			
Personnel	831,739	831,739	36,902
Other Personnel	303,804	303,804	16,923
Materials and Services	466,279	466,279	7,478
Capital	143,044	143,044	-
Total Instruction	1,744,866	1,744,866	61,303
Instructional Support			
Personnel	457,408	457,408	29,431
Other Personnel	249,211	249,211	17,681
Materials and Services	1,013,132	1,013,132	13,904
Capital	-	-	-
Total Instructional Support	1,719,751	1,719,751	61,016
Student Services			
Personnel	1,338,442	1,338,442	91,455
Other Personnel	429,265	429,265	22,448
Materials and Services	3,109,095	3,109,095	48,319
Total Student Services	4,876,802	4,876,802	162,222
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	185,250	185,250	8,487
Other Personnel	95,737	95,737	6,574
Materials and Services	168,412	168,412	256
Total College Support Services	449,399	449,399	15,316
Plant Operations and Maintenance			
Personnel	11,791	11,791	-
Other Personnel	9,895	9,895	-
Materials and Services	378,926	378,926	28,307
Total Plant Ops/Maintenance	400,612	400,612	28,307
Facilities Acquisition and Construction			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	2,419,808	2,419,808	-
Unappropriated Ending Fund Balance	5,948,867	5,948,867	-
Total Expenditures	17,610,105	17,610,105	328,164
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(154,828)	(154,828)	-
Total Other Financing Sources (Uses):	(154,828)	(154,828)	-
Revenues and Other Sources Over (Under)	(10,471,362)	(10,471,362)	(306,817)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	10,471,362	10,471,362	10,613,328
Fund Balance JULY 31, 2023	-	-	10,306,512

For a list of active grants please visit:

<https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED JULY 31, 2023

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	49,000	8,968
Total Revenues	49,000	49,000	8,968
Expenditures:			
Instructional Support			
Materials and Services	261,198	261,198	7,222
Total Instructional Support	261,198	261,198	7,222
Student Services			
Personnel	51,000	54,000	3,705
Other Personnel	13,404	13,404	840
Materials and Services	631,529	628,529	1,406
Capital	356,060	356,060	-
Total Student Services	1,051,993	1,051,993	5,952
College Support Services			
Materials and Services	107,842	107,842	6,144
Total College Support Services	107,842	107,842	6,144
Contingency	-	-	-
Total Expenditures	1,421,033	1,421,033	19,318
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	708,906	708,906	-
Transfers Out	(35,841)	(35,841)	-
Total Other Financing Sources (Uses):	673,065	673,065	-
Revenues and Other Sources Over (Under)	(698,968)	(698,968)	(10,350)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	698,968	698,968	699,303
Fund Balance JULY 31, 2023	-	-	688,953

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, 2023

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	350,000	350,000	-
PERS Reserve	7,123,786	7,123,786	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,635	172,635	-
Total Expenditures	16,515,387	16,515,387	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out			
District Refund	(300,000)	(300,000)	-
District Wildfires	(602,038)	(602,038)	-
Total Other Financing Sources (Uses):	(902,038)	(902,038)	-
Revenues and Other Sources Over (Under)	(17,417,425)	(17,417,425)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited):			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	650,000	650,000	650,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	7,123,786	7,123,786	7,123,786
Stability Reserve	5,311,052	5,311,052	5,311,052
Unemployment Reserve	172,635	172,635	172,635
Total Beginning Fund Balance	17,417,425	17,417,425	17,417,424
Fund Balance JULY 31, 2023	-	-	17,417,424

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, 2023**

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Federal Sources	15,823,907	15,823,907	882,587
State Sources	4,665,000	4,665,000	73,413
Local Sources	750,000	750,000	-
Total Revenues	21,238,907	21,238,907	956,000
Expenditures:			
Financial Aid			
Personnel	125,791	125,791	-
Materials and Services	21,078,116	21,078,116	975,608
Total Financial Aid	21,203,907	21,203,907	975,608
Contingency	-	-	-
Total Expenditures	21,203,907	21,203,907	975,608
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)	-	-	(19,608)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	-
Fund Balance JULY 31, 2023	-	-	(19,608)

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the US Department of Education or invoices other agencies for 3rd party scholarship. This typically resolves itself the following month.

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

	Original Budget	Current Budget	JULY 31, 2023 Actual
Revenues:			
Sales	75,000	75,000	2,818
Tuition and Fees	5,500	5,500	626
Other Revenue Sources	84,100	84,100	6,112
Total Revenues	164,600	164,600	9,556
Cost of Goods Sold:			
Materials and Services	74,500	74,500	3,615
Gross Profit	90,100	90,100	5,941
Operating Expenditures:			
Personnel	98,286	98,286	8,119
Other Personnel	47,070	47,070	4,186
Materials and Services	122,204	122,204	(139)
Capital	28,544	28,544	-
Total Operating Expenditures	296,104	296,104	12,165
Year to Date Net Operating Income (Loss)	(206,004)	(206,004)	(6,225)
Contingency	142,366	142,366	-
Reserved for Future Expenditures	311,761	311,761	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(221,122)	(221,122)	-
Total Other Financing Sources (Uses):	(221,122)	(221,122)	-
Revenues and Other Sources Over (Under)	(881,253)	(881,253)	(6,225)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	881,253	881,253	882,146
Retained Earnings JULY 31, 2023	-	-	875,921

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
GENERAL FUND - BOARD OF EDUCATION
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED JULY 31, 2023

Appendix C

	Original Budget	Current Budget	JULY 31, 2023 Actual	Better (Worse) vs Original Budget
Expenditures:				
Personnel	178,076	178,076	11,751	166,325
Other Personnel	88,805	88,805	6,191	82,614
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	123	6,767
OTHER SERVICES	3,963	3,963	-	3,963
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	-	11,218
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
Total Expenditures	291,560	291,560	18,065	273,495

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

Appendix A

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	51,120	51,120	16,100	40,800	(10,320)
Fund Balance, Beginning of Year (unaudited)	83,536	83,536	84,452	84,452	916
Total Nursing Assistant Revenue	134,656	134,656	100,552	125,252	(9,404)
Expenditure:					
Personnel	45,000	45,000	4,933	18,780	26,220
Other Personnel	11,828	11,828	412	4,938	6,890
Non-District M&S	19,999	19,999	59	7,981	12,018
Transfers Out	57,829	57,829	-	93,553	(35,724)
Total Nursing Assistant Expenditures	134,656	134,656	5,404	125,252	9,404
Total Nursing Assistant	-	-	95,148	(0)	(0)
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	852,038	852,038	-	852,038	-
Fund Balance, Beginning of Year (unaudited)	350,344	350,344	377,840	377,840	27,496
Total Other Activity Revenue	1,302,382	1,302,382	377,840	1,229,878	(72,504)
Expenditure:					
Other	140,447	140,447	-	-	140,447
22/23 Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen	6,000	6,000	-	6,000	-
Welding: Weld-A-Thon	5,968	5,968	-	5,968	-
23/24 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	242,262	242,262	1,247	242,262	-
Energy Management	115,667	115,667	-	115,667	-
Investments in Future & Transformative Changes	40,000	40,000	-	40,000	-
Contingency & Reserved for Future Expenditures	652,038	652,038	-	-	652,038
Total Other Activity Expenditures	1,302,382	1,302,382	1,247	509,897	792,485
Total Other Activity	-	-	376,593	719,981	719,981
Fund Balance JULY 31, 2023	-	-	471,741	719,981	719,981

Projected for future years:	2024/25	2025/26	2026/27
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	719,981	482,747	302,218
Total Other Activity Revenue	\$ 969,981	\$ 732,747	\$ 552,218
Expenditure:			
Microgrants	100,000	100,000	100,000
High School Partnerships	230,074	168,789	
Energy Management	117,160	121,740	
Investments in Future & Transformative Changes	40,000	40,000	40,000
Total Other Activity Expenditures	\$ 487,234	\$ 430,529	\$ 140,000
Projected Ending Fund Balance	\$ 482,747	\$ 302,218	\$ 412,218

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

Appendix B

	Original Budget	Current Budget	JULY 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	268,008	268,008	57,332	158,125	(109,883)
Total Revenues	268,008	268,008	57,332	158,125	(109,883)
Expenditures:					
STEP Project					
Personnel	74,819	74,819	5,128	61,540	13,279
Other Personnel	40,902	40,902	3,152	37,820	3,082
Materials and Services	30,028	30,028	2	1,261	28,767
Tuition	34,560	34,560	-	1,452	33,108
Travel & training	14,150	14,150	-	594	13,556
Supportive Services	36,000	36,000	-	1,512	34,488
Contingency	441,849	441,849	-	-	441,849
Total Expenditures	672,308	672,308	8,282	104,179	568,129
Fund Balance, Beginning of Year (unaudited)	404,300	404,300	353,053	353,053	(51,247)
Fund Balance JULY 31, 2023	-	-	402,103	406,998	406,998
Projected for future years:			2024/25	2025/26	2026/27
Revenues:					
Other Revenue Sources			158,125	158,125	158,125
Total Revenues			158,125	158,125	158,125
Expenditures:					
STEP Project					
Personnel			64,002	66,562	69,225
Other Personnel			39,333	40,906	42,542
Materials and Services			1,312	1,364	1,419
Tuition			1,510	1,570	1,633
Travel & training			618	643	669
Supportive Services			1,572	1,635	1,701
Total Expenditures			\$ 108,347	\$ 112,680	\$ 117,188
Projected Fund Balance, Beginning of Year			\$ 353,053	\$ 402,831	\$ 448,276
Projected Ending Fund Balance			\$ 402,831	\$ 448,276	\$ 489,213

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.

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.

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.