



Monthly Financial Data
May 31, 2018

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, 2017 through May 31, 2018

Budget

The 2018/19 was approved by the Budget Committee on May 24, 2018 and will be presented to the Board of Education on June 26, 2018 for adoption. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Audit

The College received an unmodified (clean) audit opinion for 2016/17. In early May 2018 the College was awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting for its 2016/17 Comprehensive Annual Financial Report (CAFR). This is the 16th year, 15th consecutive, that the College has received the award. A copy of the CAFR is available at <https://web.roguecc.edu/audit>.

Investments

The College is maximizing its investment returns by placing the maximum amount allowed in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP will increase from 2.10% to 2.25% effective June 18. The College has placed the remainder of the funds in Insured Cash Sweeps (ICS) with an annualized yield of .015%.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$13.08 million was developed assuming a 2% reduction in FTE when compared to the prior year. Tuition and fee revenue through spring term is \$12.29 million, or 94%, of the adopted budget. This is 6.03% less than expected. Overall, general fund tuition revenue is projected to be \$12.29 million, \$789,000 less than the original budget.

State Appropriations

The state appropriations budget of \$8.59 million was developed using a community college support fund (CCSF) of \$550 million. The final allocation for the biennium is \$570 million, increasing the expected reimbursement to the College by \$834,000. The College's percentage of the overall state appropriation is 3.34%, down from 3.45% in the prior year. In addition, final reconciliation payments from the 2015-17 biennium have been received in the amount of \$203,000.

Property Taxes

The 2017/18 imposed property tax levies for RCC total \$13.9 million, a 4.74% increase from prior year. The College has received 91.6%, or \$12.7 million, of the imposed levies. The College has also received \$368,000 from prior year levies. Overall, property tax revenue is projected to be \$13.44 million, slightly higher than the original budget of \$13.14 million.

Expenses

Expenses by function by type are presented on page 4. The College has spent 76.14% of original budget as of May 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2017/18 adopted beginning fund balance is \$3.07 million. The ending fund balance for 2016/17 is \$3.4 million. This equates to an increase of \$346,000 in beginning fund balance.

The 2017/18 ending fund balance is projected to be \$4.1 million, \$701,000 more than beginning fund balance.

Rogue Community College
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For the Period July 1, 2017 through May 31, 2018

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.4 million was developed assuming a 2% reduction in FTE when compared to the prior year. Fees include college service fee, materials fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through spring term is \$1.3 million, or 92.1%, of the adopted budget. This is 7.9% less than expected. Overall, college services fee revenue is projected to be \$1.3 million, \$111,000 less than the original budget.

Expenses

Expenses by function by type are presented on page 5. The College has spent 13.52% of original budget as of May 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2017/18 adopted beginning fund balance is \$5.10 million. The ending fund balance for 2016/17 is \$5.07 million. This equates to a decrease of \$31,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$5.5 million, \$432,000 more than beginning fund balance. The increase is due, in part, to the delay in implementation of the new ERP.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$704,000. Tuition and fee revenue through spring term is \$737,000, or 104.8%, of the adopted budget. This is 4.8% more than expected. Overall, self-support tuition revenue is projected to be \$737,000, \$34,000 more than the original budget.

Expenses

Expenses by function by type are presented on page 6. The College has spent 72.44% of original budget as of May 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2017/18 adopted beginning fund balance is \$115,000. The ending fund balance for 2016/17 is \$108,000. This equates to a decrease of \$7,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$146,000.

Entrepreneurial Fund

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A and B on pages 23 and 24, respectively.

Allied Health Activity (Appendix A)

Tuition and Fee Revenue

The adopted tuition and fee revenue for Allied Health is \$880,000. Tuition and fee revenue through spring term is \$1.01 million, or 114.8% of the adopted budget. This is 14.8% more than expected. Overall, Allied Health tuition is projected to be \$1.01 million, \$131,000 more than the original budget.

Expenses

Allied Health has spent 61.12% of original budget as of May 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2017 through May 31, 2018

Entrepreneurial Fund (continued)

Allied Health Activity

Fund Balance

The 2017/18 adopted beginning fund balance for Allied Health is \$212,000. The ending fund balance for 2016/17 is \$234,000. This equates to an increase of \$22,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$446,000.

Entrepreneurial Activity (Appendix B)

Tuition and Fee Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$200,000. At this time we do not anticipate tuition and fees for entrepreneurial activities to be recorded in this fund.

Expenses

Entrepreneurial activity has spent 24.22% of original budget as of May 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2017/18 adopted beginning fund balance for Entrepreneurial activity is \$500,000. The ending fund balance for 2016/17 is \$496,000. This equates to a decrease of \$4,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$438,000.

Technology and Equipment Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Technology and Equipment Fund is \$1.1 million. Tuition and fee revenue through spring term is \$1.05 million, or 95.6% of the adopted budget. This is 4.4% less than expected. Overall, technology and equipment fee revenue is projected to be \$1.05 million, \$48,000 less than the original budget.

Expenses

Expenses by function by type are presented on page 8. The College has spent 47.20% of original budget as of May 31st. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2017/18 adopted beginning fund balance is \$586,000. The ending fund balance for 2016/17 is \$717,000.

The 2017/18 ending fund balance is projected at \$567,000.

Contract and Grant Fund

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

PERS Fund

The College is experiencing larger than expected prior PERS adjustments. When a PERS employee files with PERS for benefits a review of their specific file is conducted. When PERS identifies an appropriate contribution(s) was missed, the responsible employer(s) is billed. This results in the responsible employer paying PERS the missed contributions plus compounded earnings. The College's typical experience for prior PERS adjustments is under \$50,000 a year. This year we are aware of three prior PERS adjustments totaling an estimated \$90,000.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>	<u>June 30, 2018</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	8,585,736	8,585,736	9,622,996	9,622,996	1,037,260
Local Sources	13,159,371	13,159,371	13,008,793	13,435,097	275,726
Tuition and Fees	13,079,141	13,079,141	12,218,960	12,290,537	(788,604)
Other Revenue Sources	376,000	376,000	498,842	555,742	179,742
Total Revenues	35,200,248	35,200,248	35,349,592	35,904,372	704,124
Expenditures:					
Instruction					
Personnel	11,268,273	11,285,714	9,184,165	11,006,288	261,985
Other Personnel	3,688,475	3,688,475	3,198,369	3,424,351	264,124
Materials and Services	471,480	485,859	350,816	410,604	60,876
Capital	4,148	2,989	2,031	2,927	1,221
Total Instruction	15,432,376	15,463,037	12,735,381	14,844,169	588,207
Instructional Support					
Personnel	2,181,987	2,173,270	2,011,277	2,079,945	102,042
Other Personnel	1,149,218	1,149,218	1,010,595	1,072,718	76,500
Materials and Services	290,248	307,255	247,828	252,668	37,581
Capital	33,257	23,750	20,820	23,464	9,793
Total Instructional Support	3,654,710	3,653,493	3,290,520	3,428,794	225,916
Student Services					
Personnel	3,064,661	3,104,245	2,557,894	2,936,064	128,597
Other Personnel	1,950,561	1,950,561	1,529,304	1,814,361	136,200
Materials and Services	702,026	713,506	426,817	607,807	94,219
Capital	-	-	-	-	-
Total Student Services	5,717,248	5,768,312	4,514,015	5,358,232	359,016
Community Services					
Personnel	107,191	107,191	76,924	102,185	5,006
Other Personnel	76,842	76,842	45,904	71,340	5,503
Materials and Services	11,370	11,370	3,507	9,910	1,460
Capital	-	-	-	-	-
Total Community Services	195,403	195,403	126,335	183,435	11,968
College Support Services					
Personnel	3,297,317	3,250,257	2,726,880	3,132,702	164,615
Other Personnel	1,760,563	1,760,563	1,431,257	1,652,247	108,316
Materials and Services	2,858,443	2,810,477	1,908,787	2,267,441	591,002
Capital	16,541	32,307	47,985	11,670	4,871
Total College Support Services	7,932,864	7,853,604	6,114,908	7,064,062	868,802
Plant Operations/Maintenance					
Personnel	1,024,974	1,023,726	831,517	973,537	51,437
Other Personnel	685,491	685,491	508,229	639,880	45,611
Materials and Services	1,462,007	1,451,855	943,877	1,054,863	407,144
Capital	10,333	20,485	23,612	7,290	3,043
Total Plant Ops/Maintenance	3,182,805	3,181,557	2,307,235	2,675,571	507,234
Contingency	2,010,770	2,001,576	-	-	2,010,770
Total Expenditures	38,126,176	38,116,982	29,088,395	33,554,263	4,571,913
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	2,427,322	2,427,322	750,000	927,322	(1,500,000)
Transfers Out	(2,567,380)	(2,576,574)	(1,897,209)	(2,576,574)	(9,194)
Total Other Financing Sources (Uses):	(140,058)	(149,252)	(1,147,209)	(1,649,252)	(1,509,194)
Revenues and Other Sources Over (Under)	(3,065,986)	(3,065,986)	5,113,988	700,858	3,766,844
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,065,986	3,065,986	3,411,897	3,411,897	345,911
Fund Balance May 31, 2018	-	-	8,525,885	4,112,755	4,112,755

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected			-	-	-
Actual as of 6/12/2018	1,113,800	3,931,820	3,767,933	3,476,984	12,290,537
Current Projection	1,113,800	3,931,820	3,767,933	3,476,984	12,290,537
Original Budget	1,307,915	4,185,325	3,923,742	3,662,159	13,079,141
Better(worse)	(194,115)	(253,505)	(155,809)	(185,175)	(788,604)

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	Budgeted Amounts		May 31, 2018	June 30, 2018	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,410,135	1,410,135	1,305,786	1,299,062	(111,073)
Total Revenues	1,410,135	1,410,135	1,305,786	1,299,062	(111,073)
Expenditures:					
College Support Services					
Materials and Services	246,629	248,213	45,666	71,619	175,010
Total College Support Services	246,629	248,213	45,666	71,619	175,010
Plant Operations and Maintenance					
Materials and Services	141,986	151,986	129,898	150,051	(8,065)
Total Plant Ops/Maintenance	141,986	151,986	129,898	150,051	(8,065)
Contingency	250,000	238,416	-	-	250,000
Reserved for Future Expenditures	3,530,082	3,530,082	-	-	3,530,082
Total Expenditures	4,168,697	4,168,697	175,564	221,670	3,947,027
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	500,000	(500,000)
Transfers Out	(2,345,068)	(2,345,068)	(705,329)	(1,145,068)	1,200,000
Total Other Financing Sources (Uses):	(2,345,068)	(2,345,068)	(705,329)	(645,068)	700,000
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,103,630)	(5,103,630)	424,892	432,324	5,535,954
Fund Balance, Beginning of Year	5,103,630	5,103,630	5,072,711	5,072,711	(30,919)
Fund Balance May 31, 2018	-	-	5,497,603	5,505,035	5,505,035

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	8,000	8,000
Actual as of 6/12/2018	120,666	402,338	414,000	354,058	1,291,062
Current Projection	120,666	402,338	414,000	362,058	1,299,062
Original Budget	169,216	423,040	408,939	408,939	1,410,134
Better(worse)	(48,550)	(20,702)	5,061	(46,881)	(111,072)

ROGUE COMMUNITY COLLEGE
SELF-SUPPORT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018

	Budgeted Amounts		May 31, 2018	June 30, 2018	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	164,640	164,640	(21,106)	133,570	(31,070)
Tuition and Fees	703,579	703,579	715,587	737,368	33,789
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	968,219	968,219	694,481	870,938	(97,281)
Expenditures:					
Instruction					
Personnel	323,103	318,362	304,943	333,634	(10,531)
Other Personnel	77,172	77,172	54,288	60,326	16,846
Materials and Services	140,985	145,943	145,239	163,145	(22,160)
Capital	25,500	25,283	14,999	15,000	10,500
Total Instruction	566,760	566,760	519,468	572,105	(5,345)
Instructional Support					
Personnel	380,585	380,585	317,641	344,184	36,401
Other Personnel	229,521	229,521	185,759	201,282	28,239
Materials and Services	87,814	87,814	27,021	37,626	50,188
Total Instructional Support	697,920	697,920	530,421	583,092	114,828
Student Services					
Materials and Services	-	-	-	-	-
Total Student Services	-	-	-	-	-
Contingency	159,645	159,645	-	-	159,645
Total Expenditures	1,424,325	1,424,325	1,049,889	1,155,196	269,129
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	366,106	366,106	288,801	357,685	8,421
Transfers Out	(25,000)	(25,000)	-	(35,000)	10,000
Total Other Financing Sources (Uses):	341,106	341,106	288,801	322,685	18,421
Revenues and Other Sources Over (Under)	(115,000)	(115,000)	(66,607)	38,427	153,427
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	115,000	115,000	108,024	108,024	(6,976)
Fund Balance May 31, 2018	-	-	41,417	146,451	146,451

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	21,876	21,876
Actual as of 6/12/2018	149,095	181,456	188,337	196,604	715,492
Current Projection	149,095	181,456	188,337	218,480	737,368
Original Budget	178,217	181,903	175,958	167,501	703,579
Better(worse)	(29,122)	(447)	12,379	50,979	33,789

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	Budgeted Amounts		May 31, 2018 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,083,636	1,083,636	1,017,869	1,010,793	(72,843)
Other Revenue Sources	-	-	-	-	-
Total Revenues	1,083,636	1,083,636	1,017,869	1,010,793	(72,843)
Expenditures:					
Instruction					
Personnel	412,036	412,036	363,693	384,063	27,973
Other Personnel	96,183	96,183	83,004	85,640	10,543
Materials and Services	263,758	263,758	67,289	83,876	179,882
Capital	-	-	-	-	-
Total Instruction	771,977	771,977	513,987	553,579	218,398
Instructional Support					
Personnel	68,753	68,753	63,198	68,672	81
Other Personnel	51,677	51,677	44,404	51,712	(35)
Materials and Services	318,528	318,528	45,917	61,625	256,903
Total Instructional Support	438,958	438,958	153,519	182,009	256,949
Student Services					
Personnel	-	58,710	15,651	21,184	(21,184)
Other Personnel	-	49,267	6,367	11,940	(11,940)
Materials and Services	117,500	29,935	27,182	29,635	87,865
Total Student Services	117,500	137,912	49,201	62,759	54,741
Community Services					
Materials and Services	100,000	76,088	-	-	100,000
Total Student Services	100,000	76,088	-	-	100,000
College Support Services					
Personnel	80,798	80,798	77,917	85,000	(4,202)
Other Personnel	37,760	37,760	32,954	36,700	1,060
Materials and Services	100,000	103,500	26,325	103,500	(3,500)
Total Student Services	218,558	222,058	137,196	225,200	(6,642)
Facilities Acquisition and Construction					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
Contingency	290,309	290,309	-	-	290,309
Total Expenditures	1,962,302	1,962,302	853,902	1,023,547	938,755
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	(83,250)	(83,250)	(19,500)	(83,250)	-
Total Other Financing Sources (Uses):	166,750	166,750	230,500	166,750	-
Revenues and Other Sources Over (Under)	(711,916)	(711,916)	394,467	153,996	865,912
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	711,916	711,916	730,059	730,059	18,142
Fund Balance May 31, 2018	-	-	1,124,525	884,055	884,055

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6/12/2018	188,573	293,906	282,519	245,795	1,010,793
Current Projection	188,573	293,906	282,519	245,795	1,010,793
Original Budget	128,040	300,700	239,952	211,600	880,292
Better(worse)	60,533	(6,794)	42,567	34,195	130,501

*See detail by activity on Appendices A and B of document.

**ROGUE COMMUNITY COLLEGE
TECHNOLOGY AND EQUIPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	Budgeted Amounts		May 31, 2018 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,096,521	1,028,363	1,055,398	1,048,571	(47,950)
Other Revenue Sources	50,000	-	1,310	1,310	(48,690)
Total Revenues	1,146,521	1,028,363	1,056,708	1,049,881	(96,640)
Expenditures:					
Instruction					
Materials and Services	469,665	260,183	143,773	199,794	269,871
Capital	109,979	197,162	64,941	133,186	(23,207)
Total Instruction	579,644	457,345	208,713	332,980	246,664
Instructional Support					
Personnel	205,829	226,516	163,802	210,779	(4,950)
Other Personnel	84,036	84,036	69,104	84,036	-
Materials and Services	174,276	174,436	157,765	167,927	6,349
Capital	45,000	66,311	33,340	42,382	2,618
Total Instructional Support	509,141	551,299	424,011	505,124	4,017
Student Services					
Materials and Services	2,500	1,122	-	1,122	1,378
Capital	5,580	5,580	-	-	5,580
Total Student Services	8,080	6,702	-	1,122	6,958
College Support Services					
Materials and Services	1,213,560	1,328,653	565,225	690,887	522,673
Capital	57,504	43,306	11,956	-	57,504
Total College Support Services	1,271,064	1,371,959	577,181	690,887	580,177
Plant Operations and Maintenance					
Materials and Services	-	1,000	1,000	-	-
Capital	30,415	29,415	8,500	20,000	10,415
Total Plant Ops/Maintenance	30,415	30,415	9,500	20,000	10,415
Contingency	185,042	165,666	-	-	185,042
Total Expenditures	2,583,386	2,583,386	1,219,406	1,550,113	1,033,273
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	850,588	850,588	325,588	350,588	(500,000)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	850,588	850,588	325,588	350,588	(500,000)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(586,277)	(704,435)	162,890	(149,644)	436,633
Fund Balance, Beginning of Year	586,277	704,435	717,067	717,067	130,790
Fund Balance May 31, 2018	-	-	879,957	567,424	567,424

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected					-
Actual as of 6/12/2018	126,161	317,530	311,905	292,975	1,048,571
Current Projection	126,161	317,530	311,905	292,975	1,048,571
Original Budget	131,583	328,956	328,956	307,026	1,096,521
Better(worse)	(5,422)	(11,426)	(17,051)	(14,051)	(47,950)

The principal revenues are the \$5 per credit and the \$5 per non-credit course technology fee, the distance education fee, host provider service fees and transfers from the General Fund and College Services Fund. The principal expenditures are upgrades/replacements for equipment, software maintenance and distance delivery services.

**ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	15,000	15,000	60,784
Total Revenues	15,000	15,000	60,784
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	2,005,395	1,932,894	377,809
Capital	189,829	341,323	113,756
Total Plant Ops/Maintenance	2,195,224	2,274,217	491,565
Facilities Acquisition and Construction			
Materials and Services	386,048	386,048	-
Capital	692,242	692,242	138,820
Total Facilities Acq/Construction	1,078,290	1,078,290	138,820
Contingency	211,001	132,008	-
Total Expenditures	3,484,515	3,484,515	630,385
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	725,944	725,944	656,836
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	725,944	725,944	656,836
Revenues and Other Sources Over (Under)	(2,743,571)	(2,743,571)	87,235
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	2,743,571	2,743,571	2,775,817
Fund Balance May 31, 2018	-	-	2,863,051

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - COPs & Bonds
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	356,860
Total Revenues	<u>-</u>	<u>-</u>	<u>356,860</u>
Expenditures:			
Facilities Acquisition and Construction			
Personnel	74,537	74,537	69,110
Other Personnel	35,708	35,708	30,821
Materials and Services	-	919,802	619,100
Capital	14,889,755	13,969,953	281,027
Total Facilities Acq/Construction	<u>15,000,000</u>	<u>15,000,000</u>	<u>1,000,058</u>
Contingency	-	-	-
Reserved for Future Expenditures	8,071,988	8,071,988	-
Total Expenditures	<u>23,071,988</u>	<u>23,071,988</u>	<u>1,000,058</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>-</u>	<u>-</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(23,071,988)	(23,071,988)	(643,198)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	23,071,988	23,071,988	22,897,422
Fund Balance, May 31, 2018	<u>-</u>	<u>-</u>	<u>22,254,224</u>

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
State Sources	14,000,000	14,000,000	-
Local Sources	19,100	19,100	-
Total Revenues	14,019,100	14,019,100	-
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	-	-	-
Total Plant Ops/Maintenance	-	-	-
Facilities Acquisition and Construction			
Materials and Services	247,100	247,100	3,445
Capital	14,000,000	14,000,000	(2,500)
Total Facilities Acq/Construction	14,247,100	14,247,100	945
Contingency	-	-	-
Total Expenditures	14,247,100	14,247,100	945
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(228,000)	(228,000)	(945)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	228,000	228,000	213,031
Fund Balance, May 31, 2018	-	-	212,086

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - OTHER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	Budgeted Amounts		May 31, 2018
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	16
Total Revenues	<u>-</u>	<u>-</u>	<u>16</u>
Expenditures:			
College Support Services			
Materials and Services	788,396	788,396	788,395
Capital	922,852	922,852	922,852
Total College Support Services	<u>1,711,248</u>	<u>1,711,248</u>	<u>1,711,247</u>
Contingency	34,240	34,240	-
Total Expenditures	<u>1,745,488</u>	<u>1,745,488</u>	<u>1,711,247</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,711,248	1,711,248	1,711,231
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>1,711,248</u>	<u>1,711,248</u>	<u>1,711,231</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(34,240)	(34,240)	0
Fund Balance, Beginning of Year	34,240	34,240	34,245
Fund Balance May 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>34,245</u></u>

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018

	Budgeted Amounts		May 31, 2018
	Original	Current	Actual
Revenues:			
Local Sources	3,274,463	3,274,463	3,239,598
Other Revenue Sources	30,619	30,619	39,224
Total Revenues	3,305,082	3,305,082	3,278,821
Expenditures:			
College Support Services			
Materials and Services	1,248,900	1,248,900	1,248,900
Capital	2,030,000	2,030,000	2,030,000
Total College Support Services	3,278,900	3,278,900	3,278,900
Contingency	-	-	-
Unappropriated Ending Fund Balance	406,544	406,544	-
Total Expenditures	3,685,444	3,685,444	3,278,900
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(380,362)	(380,362)	(79)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	380,362	380,362	410,635
Fund Balance May 31, 2018	-	-	410,557

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	Budgeted Amounts		May 31, 2018
	Original	Current	Actual
Revenues:			
Federal Sources	7,973,684	7,534,419	3,391,627
State Sources	322,304	322,304	38,917
Local Sources	15,000	18,000	54,500
Tuition and Fees	227,431	227,431	298,961
Other Revenue Sources	409,241	386,450	376,598
Total Revenues	8,947,660	8,488,604	4,160,603
Expenditures:			
Instruction			
Personnel	503,298	497,197	373,153
Other Personnel	165,224	172,594	126,849
Materials and Services	731,396	464,871	128,400
Capital	10,000	265,728	257,854
Total Instruction	1,409,918	1,400,390	886,256
Instructional Support			
Personnel	534,997	616,231	463,186
Other Personnel	289,691	267,379	235,533
Materials and Services	1,555,817	1,453,313	303,981
Total Instructional Support	2,380,505	2,336,923	1,002,700
Student Services			
Personnel	1,124,359	1,199,151	771,174
Other Personnel	414,275	453,123	225,464
Materials and Services	2,244,625	2,157,769	1,837,650
Total Student Services	3,783,259	3,810,043	2,834,288
Community Services			
Materials and Services	5,000	5,000	-
Total Community Services	5,000	5,000	-
College Support Services			
Personnel	50,413	50,413	45,640
Other Personnel	29,945	29,945	28,414
Materials and Services	9,000	9,000	108
Total College Support Services	89,358	89,358	74,161
Plant Operations and Maintenance			
Materials and Services	5,000	12,400	7,663
Total Plant Ops/Maintenance	5,000	12,400	7,663
Facilities Acquisition and Construction			
Materials and Services	1,246,870	110,508	394,945
Total Facilities Acq/Construction	1,246,870	1,246,870	394,945
Contingency	586,325	605,251	-
Total Expenditures	9,506,235	9,506,235	5,200,013
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(558,575)	(1,017,631)	(1,039,409)
Fund Balance, Beginning of Year	558,575	1,017,631	1,017,630
Fund Balance May 31, 2018	-	-	(21,779)

For a list of active grants please visit:

<http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

**ROGUE COMMUNITY COLLEGE
FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Federal Sources	27,310,304	27,310,304	15,196,763
State Sources	5,100,000	5,100,000	3,464,416
Local Sources	400,000	400,000	341,309
Other Revenue Sources	-	-	-
Total Revenues	<u>32,810,304</u>	<u>32,810,304</u>	<u>19,002,487</u>
Expenditures:			
Financial Aid			
Personnel	130,208	130,208	196,807
Materials and Services	32,642,496	32,642,496	18,919,183
Total Instruction	<u>32,772,704</u>	<u>32,772,704</u>	<u>19,115,990</u>
Contingency	-	-	-
Total Expenditures	<u>32,772,704</u>	<u>32,772,704</u>	<u>19,115,990</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	<u>(37,600)</u>	<u>(37,600)</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>(37,600)</u>	<u>(37,600)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	-	-	(113,503)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance May 31, 2018*	<u>-</u>	<u>-</u>	<u>(113,503)</u>

*Financial aid funds for spring term have been applied to student's accounts and RCC has received 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
HIGHER EDUCATION CENTER FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	435,415	435,415	148,663
Total Revenues	435,415	435,415	148,663
Expenditures:			
Instructional Support			
Personnel	30,467	30,467	22,962
Other Personnel	7,801	7,801	3,674
Materials and Services	-	-	-
Total Instructional Support	38,268	38,268	26,636
College Support Services			
Personnel	13,214	13,214	12,068
Other Personnel	8,890	8,890	7,604
Materials and Services	248,049	248,049	195,832
Capital	-	-	-
Total College Support Services	270,153	270,153	215,504
Plant Operations and Maintenance			
Personnel	28,130	28,130	31,459
Other Personnel	24,740	24,740	8,016
Materials and Services	447,019	447,019	206,602
Capital	-	-	-
Total Plant Ops/Maintenance	499,889	499,889	246,078
Contingency	120,643	120,643	-
Total Expenditures	928,953	928,953	488,218
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	523,538	523,538	341,815
Transfers Out	(30,000)	(30,000)	(30,000)
Total Other Financing Sources (Uses):	493,538	493,538	311,815
Revenues and Other Sources Over (Under)	-	-	(27,739)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance May 31, 2018*	-	-	(27,739)

*RCC invoices SOU on a quarterly basis for their portion of the general operating expenses of the HEC building. Therefore, this fund will carry a negative ending fund balance until RCC invoices SOU. RCC makes a monthly transfer in from the general fund for RCC portion of the general operating expenses of the HEC building.

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Tuition and Fees	403,231	395,731	394,422
Other Revenue Sources	32,000	31,304	6,463
Total Revenues	435,231	427,035	400,885
Expenditures:			
Instructional Support			
Materials and Services	165,629	165,629	54,277
Total Instructional Support	165,629	165,629	54,277
Student Services			
Personnel	126,767	126,767	109,782
Other Personnel	50,549	50,549	36,420
Materials and Services	266,831	262,387	157,291
Total Student Services	444,147	439,703	303,493
College Support Services			
Personnel	18,500	18,500	-
Other Personnel	3,701	3,701	-
Materials and Services	73,001	77,445	47,716
Total College Support Services	95,202	99,646	47,716
Contingency	724	724	-
Total Expenditures	705,702	705,702	405,486
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	159,542	168,736	166,336
Transfers Out	(5,500)	(5,500)	(3,100)
Total Other Financing Sources (Uses):	154,042	163,236	163,236
Revenues and Other Sources Over (Under)	(116,429)	(115,431)	158,635
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	116,429	115,431	166,541
Fund Balance May 31, 2018	-	-	325,176

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 MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	1,303,967	1,303,967	1,129,084
Total Revenues	1,303,967	1,303,967	1,129,084
Expenditures:			
College Support Services			
Other Personnel	50,000	125,000	100,934
Total College Support Services	50,000	125,000	100,934
Contingency	100,000	25,000	-
Reserved for Future Expenditures	5,292,015	5,292,015	-
Total Expenditures	5,442,015	5,442,015	100,934
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(1,685,502)	(1,685,502)	(1,685,502)
Total Other Financing Sources (Uses):	(1,685,502)	(1,685,502)	(1,685,502)
Revenues and Other Sources Over (Under)	(5,823,550)	(5,823,550)	(657,352)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	5,823,550	5,823,550	5,790,076
Fund Balance May 31, 2018	-	-	5,132,724

**ROGUE COMMUNITY COLLEGE
STABILITY RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Contingency	-	-	-
Reserved for Future Expenditures	3,411,052	3,411,052	-
Total Expenditures	<u>3,411,052</u>	<u>3,411,052</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	500,000
Transfers Out	(750,000)	(750,000)	(750,000)
Total Other Financing Sources (Uses):	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(3,661,052)	(3,661,052)	(250,000)
Fund Balance, Beginning of Year	3,661,052	3,661,052	3,661,052
Fund Balance May 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,411,052</u></u>

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	123,094	123,094	71,913
Total Revenues	123,094	123,094	71,913
Expenditures:			
College Support Services			
Other Personnel	262,665	262,665	50,296
Total College Support Services	262,665	262,665	50,296
Contingency	46,352	46,352	-
Total Expenditures	309,017	309,017	50,296
Revenues and Other Sources Over (Under)	(185,923)	(185,923)	21,617
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	185,923	185,923	194,038
Fund Balance May 31, 2018	-	-	215,655

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Sales	2,269,561	2,269,561	1,983,593
Other Revenue Sources	9,250	9,250	11,678
Total Revenues	<u>2,278,811</u>	<u>2,278,811</u>	<u>1,995,271</u>
Cost of Goods Sold:			
Materials and Services	1,790,171	1,790,171	1,484,191
Gross Profit	<u>488,640</u>	<u>488,640</u>	<u>511,080</u>
Operating Expenditures:			
Personnel	308,924	308,924	259,101
Other Personnel	179,865	179,865	156,102
Materials and Services	132,925	204,963	141,761
Capital	10,000	1,533	-
Total Operating Expenditures	<u>631,714</u>	<u>695,285</u>	<u>556,964</u>
Year to Date Net Operating Income (Loss)	(143,074)	(206,645)	(45,884)
Contingency	189,501	125,930	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	63,571
Transfers Out	(14,550)	(14,550)	(14,550)
Total Other Financing Sources (Uses):	<u>(14,550)</u>	<u>(14,550)</u>	<u>49,021</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(347,125)	(347,125)	3,137
Retained Earnings, Beginning of Year	347,125	347,125	764,296
Retained Earnings May 31, 2018	<u>-</u>	<u>-</u>	<u>767,432</u>

Summary of Retained Earnings	
Invested in Inventory	888,514
Cash	(121,082)
Retained Earnings May 31, 2018	<u>767,432</u>

Summary of Beginning Fund Balance	
Invested in Inventory	720,805
Cash	43,490
Retained Earnings, Beginning of Year (Unaudited)	<u>764,296</u>

**ROGUE COMMUNITY COLLEGE
OTHER AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Sales	-	-	-
Tuition and Fees	57,000	57,000	56,528
Other Revenue Sources	632,141	632,141	571,928
Total Revenues	<u>689,141</u>	<u>689,141</u>	<u>628,456</u>
Cost of Goods Sold:			
Materials and Services	34,376	34,376	11,165
Gross Profit	<u>654,765</u>	<u>654,765</u>	<u>617,291</u>
Operating Expenditures:			
Personnel	362,942	362,942	194,451
Other Personnel	208,217	208,217	106,349
Materials and Services	558,217	564,118	118,390
Capital	81,925	76,024	-
Total Operating Expenditures	<u>1,211,301</u>	<u>1,211,301</u>	<u>419,191</u>
Year to Date Net Operating Income (Loss)	<u>(556,536)</u>	<u>(556,536)</u>	<u>198,100</u>
Contingency	162,763	162,763	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	94,927	94,927	97,285
Transfers Out	(65,365)	(65,365)	(46,273)
Total Other Financing Sources (Uses):	<u>29,562</u>	<u>29,562</u>	<u>51,012</u>
Revenues and Other Sources Over (Under)	(689,737)	(689,737)	249,112
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	689,737	689,737	710,737
Retained Earnings May 31, 2018	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>959,850</u></u>

Activities include Art, Auto Artist, 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 MAY 31, 2018

	Budgeted Amounts		May 31, 2018 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	880,292	880,292	1,017,869	1,010,793	130,501
Other Revenue Sources	-	-	-	-	-
Total Revenues	880,292	880,292	1,017,869	1,010,793	130,501
Expenditures:					
Instruction					
Personnel	412,036	412,036	363,693	384,063	27,973
Other Personnel	96,183	96,183	83,004	85,640	10,543
Materials and Services	86,250	86,250	67,289	83,876	2,374
Capital	-	-	-	-	-
Total Instruction	594,469	594,469	513,987	553,579	40,890
Instructional Support					
Personnel	68,753	68,753	63,198	68,672	81
Other Personnel	51,677	51,677	44,404	51,712	(35)
Materials and Services	123,250	123,250	45,917	61,625	61,625
Total Instructional Support	243,680	243,680	153,519	182,009	61,671
Contingency	190,309	190,309	-	-	190,309
Total Expenditures	1,028,458	1,028,458	667,506	735,588	292,870
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(63,750)	(63,750)	-	(63,750)	-
Total Other Financing Sources (Uses):	(63,750)	(63,750)	-	(63,750)	-
Revenues and Other Sources Over (Under)	(211,916)	(211,916)	350,363	211,455	423,371
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	211,916	211,916	234,176	234,176	(22,260)
Fund Balance May 31, 2018	-	-	584,539	445,631	401,111

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6/12/2018	188,573	293,906	282,519	245,795	1,010,793
Current Tuition Projection	188,573	293,906	282,519	245,795	1,010,793
Original Budget	128,040	300,700	239,952	211,600	880,292
Better(worse)	60,533	(6,794)	42,567	34,195	130,501

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2018**

Appendix B

	<u>Budgeted Amounts</u>		<u>May 31, 2018</u>	<u>June 30, 2018</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
TRANSFERS IN	250,000	250,000	250,000	250,000	-
REVENUE	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>(100,000)</u>
Total Revenue	<u>350,000</u>	<u>350,000</u>	<u>250,000</u>	<u>250,000</u>	<u>(100,000)</u>
EXPENDITURES					
Student Retention Software					
Non-District M&S	17,500	17,500	16,800	17,200	300
Transfers Out	19,500	19,500	19,500	19,500	-
IR, Effectiveness & Planning					
Personnel	80,798	80,798	77,917	85,000	(4,202)
Other Personnel	37,760	37,760	32,954	36,700	1,060
Latino Outreach and Recruitment Project					
Personnel		58,710	15,651	21,184	(21,184)
Other Personnel		49,267	6,367	11,940	(11,940)
Non-District M&S		12,435	10,382	12,435	(12,435)
Achieving the Dream					
Non-District M&S		100,000	22,825	100,000	(100,000)
Where We Stand					
Non-District M&S		3,500	3,500	3,500	(3,500)
To Be Designated	594,442	370,530	-	-	594,442
Contingency	100,000	100,000	-	-	100,000
Total Expenses	<u>850,000</u>	<u>850,000</u>	<u>205,897</u>	<u>307,459</u>	<u>542,541</u>
BEGINNING FUND BALANCE	500,000	500,000	495,883	495,883	(4,117)
ENDING FUND BALANCE	<u>-</u>	<u>-</u>	<u>539,986</u>	<u>438,424</u>	<u>438,424</u>

	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>
Transfer In	\$ 250,000	\$ 250,000	\$ 250,000
Student Retention Software			
Contract with Aviso 12/1/16 - 11/30/18			
Aviso Software and Analytics	32,400	16,200	
IR, Effectiveness & Planning			
Approved for 3 years starting 2017/18			
Personnel	88,825	91,490	
Other Personnel	42,176	42,705	
Latino Outreach and Recruitment Project			
Approved for 3 years starting 2017/18			
Personnel	67,854	69,890	47,761
Other Personnel	54,476	56,251	42,361
Non-District M&S	4,150	4,150	
Achieving the Dream			
Approved for 3 years; June 2018 - June 2021			
Non-District M&S	100,000	100,000	25,000
Where We Stand			
Approved for 2 years starting 2017/18			
Non-District M&S	3,500	0	
Continuing Education			
Approved for 3 years starting 2018/19			
Personnel	57,830	59,565	61,059
Other Personnel	33,771	34,492	39,620
Expenditures	<u>\$ 484,982</u>	<u>\$ 474,742</u>	<u>\$ 215,801</u>
Projected Ending Fund Balance	<u>\$ 203,442</u>	<u>\$ (21,301)</u>	<u>\$ 12,898</u>

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

ADOPTED BUDGET – The financial plan adopted by the College.

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

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

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

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

Capital Improvement Fund - Maintenance – This fund accounts for the cost of maintaining College facilities and equipment. The principal revenue is transfers from the College Services Fund.

Capital Improvement Fund – COPS & Bonds – This fund accounts for the purchase or remodel of buildings and land with COP and bond proceeds. The principal revenue is from the sale of bonds or COPS. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – This fund accounts for state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, and local funding received for capital projects. The principal revenue is from the sale of bonds financed by the State and local resources. This fund is externally restricted.

CERTIFICATE OF PARTICIPATION (COP) – Certificate of participation is a long-term financing option (lease-purchase agreement) for capital projects that districts are eligible to participate in under ORS 341.290, ORS 271.390 and an authorizing Resolution of the District. An annual amount with interest is paid over a number of years until the COP is paid off.

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 - Other – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including Title VII Loan and the Limited Tax Pension Obligation Series 2005. The principal revenues are transfers from the College Services Fund and the PERS Fund. This fund is externally restricted.

Debt Service Fund – General Obligation Bonds – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's General Obligation Bonds. The principal revenue is property taxes approved for bond levies. 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 the College's bookstore. Principal revenue from this fund is book sales.

Other Auxiliary Services Fund – This fund accounts for Art, Auto Artist, 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 – This fund accounts for non-technology fees charged to students. These fees include materials fees, the college services fee, testing fees, collection fees and the installment fee. The principal revenue is generated by fees remitted by students. The principal expenditures include facility lease, transportation costs, and transfers out to other funds.

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 tuition and fees.

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), 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.

HIGHER EDUCATION CENTER FUND – This fund accounts for the day-to-day expenditures such as security, utilities, custodial services, copiers, maintenance services and technology support necessary to run the Higher Education Center building. Rogue Community College and Southern Oregon University share these costs.

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 principle revenue for this fund is the college services fee remitted by students and transfers in from other funds.

PERS FUND – This fund accounts for the reserve held by the College for anticipated, future rate increases and the unfunded actuarial liability. The principal revenue is the PERS expense charged in other funds. Funds are transferred from this fund to the Debt Service Fund to pay the Series 2005 Limited Tax Pension Obligation Bonds. This fund is partially externally restricted.

SELF-SUPPORT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

STABILITY RESERVE FUND – This fund accounts for the funds set aside by the RCC Board of Education to be used to stabilize the College's funding. The principal revenue is transfers from the General Fund.

TECHNOLOGY AND EQUIPMENT FUND – This fund is designated for the replacement of the College's equipment, software maintenance and distance delivery. The principal revenues are the \$5 per credit and the \$5 per non-credit course technology fee, the distance education fee, and transfers from the General Fund and College Services Fund. The principal expenditures are upgrades/replacements for equipment, software maintenance and distance delivery services.

UNEMPLOYMENT FUND – This fund accounts for the payments to the Oregon Employment Division for unemployment benefits paid to terminated employees. Principle revenues are the unemployment expense charged to other funds and investment earnings.

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.