
Monthly Financial Data Report
May 2019

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B97-18/19 approving the Monthly Financial Statements for May 2019.

Background Information: The May 2019 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of their Finance and Audit Committee meeting on Tuesday, June 18, 2019 prior to the Board meeting.

Whereas, the RCC Board's 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. B97-18/19 approving the Monthly Financial Statements for period ending May 31, 2019.

Action: Approved

Claudia Sullivan, Chair, RCC Board of Education

Dated: June 18, 2019



Monthly Financial Data
May 31, 2019

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, 2018 through May 31, 2019

Budget

The 2019/20 budget was approved by the Budget Committee on May 30, 2019 and will be presented to the Board of Education on June 18, 2019 for adoption. Budget information is available at: <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Audit

The College received a clean audit opinion for 2017/18. The 2017/18 Comprehensive Annual Financial Report (CAFR) was submitted to the Government Finance Officers Association (GFOA) for consideration to receive the Certificate of Achievement for Excellence in Financial Reporting. A copy of the CAFR is available at <https://web.roguecc.edu/audit>.

The Oregon Audits Division has reviewed the 2017/18 audit report. An issue was identified and detailed in a letter dated May 31, 2019 to the RCC Board of Education. The issue is related to the PERS Retirement Health Insurance Account (RHIA) plan section of the post-employment healthcare costs note which should have included the number of employees covered by RHIA benefit terms. As advised in the letter, management will correct the issue in future reports. A copy of the letter will be provided to the Finance and Audit Committee members at the June 18, 2019 meeting.

Investments

Currently the College holds the majority of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 2.75%. The College is managing cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.28 million was developed assuming a 3% reduction in FTE when compared to the prior year. Tuition and fee revenue through spring term is \$12.6 million, or 102.6%, of the adopted budget. This is 2.6% more than expected. Overall, general fund tuition revenue is projected to be \$12.6 million, \$318,000 more than the original budget.

State Appropriations

The state appropriations budget of \$9.3 million was developed using a community college support fund (CCSF) of \$570 million. The College's percentage of the overall state appropriation is 3.30%, down from 3.34% in the prior year. Based on updates from the Oregon HECC, we are anticipating RCC's allocation will be \$57,000 less than budgeted.

Property Taxes

Property tax revenue is budgeted at \$13.8 million. Through May the College has received 93.1%, or \$13.5 million, of the imposed levies. The College has also received \$409,000 from prior year levies. Overall, property tax revenue is projected to be \$13.96 million, approximately \$211,000 higher than the original budget.

Expenses

Expenses by function by type are presented on page 5. The College has spent 79.2% of original budget as of May 31st. The year to date expenses for 2018/19 reflect a one-time ERP system implementation payment. Overall expenses are not expected to exceed budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2018 through May 31, 2019

General Fund (continued)

Fund Balance

The 2018/19 adopted beginning fund balance is \$4.12 million. The ending fund balance for 2017/18 is \$4.67 million. This equates to an increase of \$543,000 in beginning fund balance.

The 2018/19 ending fund balance is projected to be \$4.9 million, \$221,000 more than beginning fund balance.

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.64 million was developed assuming a 3% reduction in FTE when compared to the prior year. Fees include college service fee, course fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through spring term is \$1.7 million, or 104.9%, of the adopted budget. This is 4.9% more than expected. Overall, college services fee revenue is projected to be \$1.7 million, \$80,000 more than the original budget.

Expenses

Expenses by function by type are presented on page 6. The College has spent 44.7% of original budget as of May 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2018/19 adopted beginning fund balance is \$5.5 million. The ending fund balance for 2017/18 is \$5.7 million. This equates to an increase of \$226,000 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$4.2 million, \$1.5 million less than beginning fund balance. The decrease is due to the implementation costs of the new ERP.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$839,000. Tuition and fee revenue through spring term is \$725,000, or 86.5 % of the adopted budget. This is 13.5% less than expected. Overall, self-support tuition revenue is projected to be \$750,000, \$89,000 less than the original budget.

Expenses

Expenses by function by type are presented on page 7. The College has spent 67.6% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance is \$171,500. The ending fund balance for 2017/18 is \$164,500. This equates to a decrease of \$7,000 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$159,000.

Entrepreneurial Fund

The combined statement is presented on page 8; detailed statements by type of activity may be found in Appendices A - C on pages 24 - 26.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2018 through May 31, 2019

Entrepreneurial Fund (continued)

Allied Health Activity (Appendix A)

Tuition and Fee Revenue

The adopted tuition and fee revenue for Allied Health is \$929,000. Tuition and fee revenue through spring term is \$858,000, or 92.4 % of the adopted budget. This is 7.6% less than expected. Overall, entrepreneurial tuition revenue related to Allied Health is projected to be \$868,000, \$61,000 less than the original budget.

Expenses

Allied Health has spent 56.3% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance for Allied Health is \$435,900. The ending fund balance for 2017/18 is \$456,500. This equates to an increase of \$20,600 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$395,000, \$61,000 less than beginning fund balance. The reduction is related to the enrollment decline in the dental assistant program.

Entrepreneurial Activity (Appendix B)

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 43.2% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance for Entrepreneurial activity is \$438,400. The ending fund balance for 2017/18 is \$512,400. This equates to an increase of \$74,000 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$321,000. The full ending fund balance is expected to be utilized over the next biennium by the current projects.

STEP Activity (Appendix C)

Revenue

Other entrepreneurial activity revenue is be based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2018/19 projected reimbursement is \$72,000.

Expenses

STEP activity has spent 22.5% of original budget as of May 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2018/19 ending fund balance is projected at \$46,000. These funds will be utilized as match for the 2019/20 program, increasing the College's revenue potential by \$23,000 over the current year.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2018 through May 31, 2019

Technology and Equipment Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Technology and Equipment Fund is \$1.3 million. Tuition and fee revenue through spring term is \$1.34 million, or 103.6% of the adopted budget. This is 3.6% more than expected. Overall, technology and equipment fee revenue is projected to be \$1.34 million, \$47,000 more than the original budget.

Expenses

Expenses by function by type are presented on page 9. The College has spent 74.3% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2018/19 adopted beginning fund balance is \$491,000. The ending fund balance for 2017/18 is \$628,700. This equates to an increase of \$137,700 in beginning fund balance.

The 2018/19 ending fund balance is projected at \$469,000, \$160,000 less than actual beginning fund balance. The reduction is the result of an accounting change in 2018/19 which moves distance learning activity into the General Fund.

Contract and Grant Fund

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

Debt Service Fund – Other

In 1994 the College entered into a 30 year direct borrowing with the United States Department of Education (USDOE) for \$376,176 for the renovation of classroom and office space. The loan schedule payments continued through May of 2024. Over the years the College has inquired with the USDOE regarding early payoff. In May 2019 permission was received from USDOE to proceed with an early payoff. The savings in interest cost as a result of the early payoff will be approximately \$16,500.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	<u>Budgeted Amounts</u>		<u>May 31, 2019</u>	<u>June 30, 2019</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
State Sources	9,315,295	9,315,295	6,980,207	9,258,542	(56,753)
Local Sources	13,753,601	13,753,601	13,557,985	13,965,084	211,483
Tuition and Fees	12,275,897	12,275,897	12,532,877	12,594,192	318,295
Other Revenue Sources	376,000	376,000	725,419	733,782	357,782
Total Revenues	35,720,793	35,720,793	33,796,487	36,551,599	830,806
Expenditures:					
Instruction					
Personnel	11,407,969	11,407,969	9,380,841	10,977,760	430,209
Other Personnel	3,920,183	3,920,183	3,342,918	3,688,945	231,238
Materials and Services	483,683	506,413	371,494	422,437	61,246
Capital	3,042	4,632	2,608	3,365	(323)
Total Instruction	15,814,877	15,839,197	13,097,860	15,092,506	722,371
Instructional Support					
Personnel	2,316,761	2,518,061	2,213,342	2,201,025	115,736
Other Personnel	1,292,213	1,329,858	1,137,094	1,222,449	69,764
Materials and Services	309,061	324,679	249,239	268,816	40,245
Capital	32,009	28,391	30,188	35,404	(3,395)
Total Instructional Support	3,950,044	4,200,989	3,629,863	3,727,694	222,350
Student Services					
Personnel	3,140,812	3,140,812	2,743,467	2,991,882	148,930
Other Personnel	2,042,034	2,042,034	1,718,069	1,927,600	114,434
Materials and Services	700,392	700,392	394,053	498,001	202,391
Total Student Services	5,883,238	5,883,238	4,855,589	5,417,483	465,755
Community Services					
Personnel	109,646	109,646	80,474	104,352	5,294
Other Personnel	63,973	63,973	51,180	60,199	3,774
Materials and Services	11,370	11,370	3,042	9,840	1,530
Total Community Services	184,989	184,989	134,697	174,391	10,598
College Support Services					
Personnel	3,574,534	3,373,234	2,833,622	3,384,926	189,608
Other Personnel	1,960,765	1,923,120	1,568,341	1,867,262	93,503
Materials and Services	5,829,304	5,785,635	4,914,368	5,130,472	698,832
Capital	34,145	42,441	28,799	37,767	(3,622)
Total College Support Services	11,398,748	11,124,430	9,345,129	10,420,427	978,321
Plant Operations/Maintenance					
Personnel	1,007,825	1,007,825	909,407	956,786	51,039
Other Personnel	686,958	686,958	599,739	648,786	38,172
Materials and Services	1,481,981	1,478,346	976,885	1,128,977	353,004
Capital	20,485	23,173	23,173	22,658	(2,173)
Total Plant Ops/Maintenance	3,197,249	3,196,302	2,509,203	2,757,206	440,043
Contingency	2,238,854	2,238,854	-	-	2,238,854
Total Expenditures	42,667,999	42,667,999	33,572,342	37,589,707	5,078,292
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,970,185	4,970,185	3,210,325	3,263,896	(1,706,289)
Transfers Out	(2,147,406)	(2,147,406)	(1,908,064)	(2,004,934)	142,472
Total Other Financing Sources (Uses):	2,822,779	2,822,779	1,302,261	1,258,962	(1,563,817)
Revenues and Other Sources Over (Under)	(4,124,427)	(4,124,427)	1,526,406	220,854	4,345,281
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	4,124,427	4,124,427	4,667,294	4,667,294	542,867
Fund Balance May 31, 2019	-	-	6,193,700	4,888,148	4,888,148

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	(6,955)	(6,955)
Actual as of 6-10-19	1,239,347	3,991,378	3,799,419	3,571,003	12,601,147
Current Projection	1,239,347	3,991,378	3,799,419	3,564,048	12,594,192
Original Budget	1,227,590	3,928,287	3,682,769	3,437,251	12,275,897
Better(worse)	11,757	63,091	116,650	126,797	318,295

ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,641,527	1,641,527	1,734,283	1,721,837	80,310
Total Revenues	1,641,527	1,641,527	1,734,283	1,721,837	80,310
Expenditures:					
College Support Services					
Materials and Services	174,150	174,150	50,709	66,845	107,305
Total College Support Services	174,150	174,150	50,709	66,845	107,305
Plant Operations and Maintenance					
Materials and Services	150,338	150,338	137,109	148,816	1,522
Total Plant Ops/Maintenance	150,338	150,338	137,109	148,816	1,522
Contingency	100,000	100,000	-	-	100,000
Reserved for Future Expenditures	3,651,004	3,651,004	-	-	3,651,004
Total Expenditures	4,075,492	4,075,492	187,819	215,661	3,859,831
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(3,070,473)	(3,070,473)	(3,002,966)	(3,010,139)	60,334
Total Other Financing Sources (Uses):	(3,070,473)	(3,070,473)	(3,002,966)	(3,010,139)	60,334
Revenues and Other Sources Over (Under)	(5,504,438)	(5,504,438)	(1,456,501)	(1,503,963)	4,000,475
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	5,504,438	5,504,438	5,730,516	5,730,516	226,078
Fund Balance May 31, 2019	-	-	4,274,015	4,226,553	4,226,553

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6-10-19	185,402	533,027	525,475	477,932	1,721,837
Current Projection	185,402	533,027	525,475	477,932	1,721,837
Original Budget	164,152	525,289	492,458	459,628	1,641,527
Better(worse)	21,250	7,738	33,017	18,304	80,310

ROGUE COMMUNITY COLLEGE
SELF-SUPPORT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	148,050	148,050	75	119,280	(28,770)
Tuition and Fees	838,956	838,956	754,153	750,439	(88,517)
Other Revenue Sources	100,000	100,000	24,218	24,218	(75,782)
Total Revenues	1,087,006	1,087,006	778,446	893,937	(193,069)
Expenditures:					
Instruction					
Personnel	417,906	394,525	324,540	351,139	66,767
Other Personnel	98,408	95,289	58,680	63,492	34,916
Materials and Services	193,245	222,967	160,400	191,990	1,255
Capital	25,500	61,572	36,071	36,071	(10,571)
Total Instruction	735,059	774,353	579,691	642,692	92,367
Instructional Support					
Personnel	348,106	348,106	313,498	347,890	216
Other Personnel	216,299	216,299	194,610	215,959	340
Materials and Services	60,550	60,550	24,825	31,500	29,050
Total Instructional Support	624,955	624,955	532,933	595,349	29,606
Contingency	260,963	221,669	-	-	260,963
Total Expenditures	1,620,977	1,620,977	1,112,625	1,238,041	382,936
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	387,469	387,469	300,383	373,590	13,879
Transfers Out	(25,000)	(25,000)	-	(35,000)	10,000
Total Other Financing Sources (Uses):	362,469	362,469	300,383	338,590	23,879
Revenues and Other Sources Over (Under)	(171,502)	(171,502)	(33,796)	(5,514)	165,988
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	171,502	171,502	164,469	164,469	(7,033)
Fund Balance May 31, 2019	-	-	130,673	158,955	158,955

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	25,078	25,078
Actual as of 6-10-19	136,818	163,189	204,356	220,999	725,362
Current Projection	136,818	163,189	204,356	246,077	750,439
Original Budget	183,380	223,943	233,810	197,823	838,956
Better(worse)	(46,562)	(60,754)	(29,455)	48,254	(88,517)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	-	26,895	39,706	72,148	72,148
Tuition and Fees	1,128,884	1,127,956	1,043,523	868,181	(260,703)
Other Revenue Sources	100,000	-	-	-	(100,000)
Total Revenues	1,228,884	1,154,851	1,083,229	940,329	(288,555)
Expenditures:					
Instruction					
Personnel	604,979	604,979	426,376	472,108	132,871
Other Personnel	138,923	138,923	122,434	135,586	3,337
Materials and Services	372,050	370,155	49,253	49,486	322,564
Total Instruction	1,115,952	1,114,057	598,064	657,180	458,772
Instructional Support					
Personnel	129,583	129,583	88,097	98,825	30,758
Other Personnel	89,339	89,339	59,544	66,562	22,777
Materials and Services	248,250	248,250	66,327	97,175	151,075
Total Instructional Support	467,172	467,172	213,968	262,562	204,610
Student Services					
Personnel	67,854	85,461	73,809	81,973	(14,119)
Other Personnel	54,476	63,764	52,243	57,792	(3,316)
Materials and Services	61,850	36,850	22,215	36,850	25,000
Total Student Services	184,180	186,075	148,266	176,615	7,565
Community Services					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
College Support Services					
Personnel	88,825	88,825	81,423	88,825	-
Other Personnel	42,176	42,176	36,030	39,306	2,870
Materials and Services	128,500	128,500	97,092	103,500	25,000
Total Student Services	259,501	259,501	214,546	231,631	27,870
Facilities Acquisition and Construction					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
Contingency	193,185	193,185	-	-	193,185
Total Expenditures	2,269,990	2,269,990	1,174,844	1,327,988	942,002
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	(83,148)	(83,148)	-	(69,269)	13,879
Total Other Financing Sources (Uses):	166,852	166,852	250,000	180,731	13,879
Revenues and Other Sources Over (Under)	(874,254)	(948,287)	158,385	(206,928)	667,326
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	874,254	948,287	968,898	968,898	94,644
Fund Balance May 31, 2019	-	-	1,127,283	761,970	761,970

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	9,844	9,844
Actual as of 6-10-19	151,736	265,494	224,235	216,872	858,337
Current Projection	151,736	265,494	224,235	226,716	868,181
Original Budget	136,531	317,453	261,632	213,268	928,884
Better(worse)	15,205	(51,959)	(37,397)	13,448	(60,703)

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

**ROGUE COMMUNITY COLLEGE
TECHNOLOGY AND EQUIPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	1,296,984	1,318,260	1,346,208	1,343,987	47,003
Other Revenue Sources	50,000	61,115	27,149	27,149	(22,851)
Total Revenues	1,346,984	1,379,375	1,373,357	1,371,136	24,152
Expenditures:					
Instruction					
Materials and Services	369,531	249,437	161,562	198,704	170,827
Capital	136,890	230,270	158,448	169,865	(32,975)
Total Instruction	506,421	479,707	320,010	368,569	137,852
Instructional Support					
Capital	30,000	41,606	19,239	19,239	10,761
Total Instructional Support	30,000	41,606	19,239	19,239	10,761
Student Services					
Materials and Services	10,000	-	-	-	10,000
Capital	10,580	10,455	-	-	10,580
Total Student Services	20,580	10,455	-	-	20,580
College Support Services					
Materials and Services	1,415,486	1,413,815	1,231,966	1,291,358	124,128
Capital	37,004	27,000	12,000	12,000	25,004
Total College Support Services	1,452,490	1,440,815	1,243,966	1,303,358	149,132
Plant Operations and Maintenance					
Capital	20,415	51,045	36,647	51,044	(30,629)
Total Plant Ops/Maintenance	20,415	51,045	36,647	51,044	(30,629)
Contingency	149,232	155,510	-	-	149,232
Total Expenditures	2,179,138	2,179,138	1,619,863	1,742,210	436,928
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	341,142	341,142	176,140	211,140	(130,002)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	341,142	341,142	176,140	211,140	(130,002)
Revenues and Other Sources Over (Under)	(491,012)	(458,621)	(70,366)	(159,934)	331,078
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	491,012	458,621	628,692	628,692	137,680
Fund Balance May 31, 2019	-	-	558,326	468,757	468,757

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6-10-19	168,878	401,571	395,325	378,214	1,343,987
Current Projection	168,878	401,571	395,325	378,214	1,343,987
Original Budget	155,638	389,095	389,095	363,156	1,296,984
Better(worse)	13,239	12,476	6,229	15,058	47,003

The Technology and Equipment Fund is designated for the replacement of the College's equipment and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfers out to other funds.

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	40,000	40,000	66,768
Total Revenues	40,000	40,000	66,768
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	1,985,188	1,573,614	317,217
Capital	171,352	609,691	433,563
Total Plant Ops/Maintenance	2,156,540	2,183,305	750,780
Facilities Acquisition and Construction			
Materials and Services	386,048	386,048	-
Capital	428,670	401,905	384,405
Total Facilities Acq/Construction	814,718	787,953	384,405
Contingency	217,248	217,248	-
Total Expenditures	3,188,506	3,188,506	1,135,185
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	577,196	577,196	577,970
Transfers Out	(200,000)	(200,000)	(200,000)
Total Other Financing Sources (Uses):	377,196	377,196	377,970
Revenues and Other Sources Over (Under)	(2,771,310)	(2,771,310)	(690,447)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	2,771,310	2,771,310	2,798,942
Fund Balance May 31, 2019	-	-	2,108,495

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - COPs & BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	250,000	250,000	484,434
Total Revenues	250,000	250,000	484,434
Expenditures:			
Facilities Acquisition and Construction			
Personnel	78,589	78,589	102,393
Other Personnel	38,769	38,769	40,120
Materials and Services	-	2,282,978	2,040,262
Capital	18,127,812	15,844,834	936,580
Total Facilities Acq/Construction	18,245,170	18,245,170	3,119,356
Contingency	-	-	-
Reserved for Future Expenditures	4,000,000	4,000,000	-
Total Expenditures	22,245,170	22,245,170	3,119,356
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(21,995,170)	(21,995,170)	(2,634,922)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	21,995,170	21,995,170	21,695,996
Fund Balance, May 31, 2019	-	-	19,061,074

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
State Sources	14,000,000	13,956,277	(25,000)
Local Sources	959,600	959,600	89,264
Other Revenue Sources	-	-	15,741
Total Revenues	14,959,600	14,915,877	80,005
Expenditures:			
Facilities Acquisition and Construction			
Materials and Services	959,600	877,547	107,506
Capital	14,169,308	14,251,361	276,350
Total Facilities Acq/Construction	15,128,908	15,128,908	383,856
Contingency	-	-	-
Total Expenditures	15,128,908	15,128,908	383,856
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(169,308)	(213,031)	(303,851)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	169,308	213,031	212,086
Fund Balance, May 31, 2019	-	-	(91,765)

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - OTHER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	16
Total Revenues	-	-	16
Expenditures:			
College Support Services			
Materials and Services	745,381	745,381	377,091
Capital	1,033,848	1,033,848	130,069
Total College Support Services	1,779,229	1,779,229	507,160
Contingency	34,240	34,240	-
Total Expenditures	1,813,469	1,813,469	507,160
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,779,229	1,779,229	472,898
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	1,779,229	1,779,229	472,898
Revenues and Other Sources Over (Under)	(34,240)	(34,240)	(34,245)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	34,240	34,240	34,246
Fund Balance May 31, 2019	-	-	1

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Local Sources	3,308,414	3,308,414	3,088,358
Other Revenue Sources	22,882	22,882	56,807
Total Revenues	3,331,296	3,331,296	3,145,165
Expenditures:			
College Support Services			
Materials and Services	1,193,950	1,193,950	596,975
Capital	2,210,000	2,210,000	-
Total College Support Services	3,403,950	3,403,950	596,975
Contingency	-	-	-
Unappropriated Ending Fund Balance	413,971	413,971	-
Total Expenditures	3,817,921	3,817,921	596,975
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(486,625)	(486,625)	2,548,190
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	486,625	486,625	530,813
Fund Balance May 31, 2019	-	-	3,079,003

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Federal Sources	5,721,281	6,293,793	3,832,426
State Sources	1,826,393	1,352,196	286,642
Local Sources	60,000	89,000	72,000
Tuition and Fees	260,000	260,000	308,815
Other Revenue Sources	1,281,616	1,080,708	642,164
Total Revenues	9,149,290	9,075,697	5,142,046
Expenditures:			
Instruction			
Personnel	543,283	621,107	460,578
Other Personnel	177,908	205,825	154,022
Materials and Services	1,087,804	784,841	289,235
Capital	16,063	240,450	199,134
Total Instruction	1,825,058	1,852,223	1,102,970
Instructional Support			
Personnel	497,723	471,229	338,945
Other Personnel	252,988	254,923	177,959
Materials and Services	672,701	640,690	421,312
Total Instructional Support	1,423,412	1,366,842	938,216
Student Services			
Personnel	1,149,617	1,271,887	1,034,051
Other Personnel	410,687	447,191	352,938
Materials and Services	2,256,000	2,081,833	1,675,069
Total Student Services	3,816,304	3,800,911	3,062,058
Community Services			
Materials and Services	5,000	7,125	7,092
Total Community Services	5,000	7,125	7,092
College Support Services			
Personnel	52,689	52,689	48,127
Other Personnel	32,344	32,344	30,676
Materials and Services	5,000	5,000	58
Total College Support Services	90,033	90,033	78,861
Plant Operations and Maintenance			
Materials and Services	5,000	45,000	24,638
Total Plant Ops/Maintenance	5,000	45,000	24,638
Facilities Acquisition and Construction			
Materials and Services	1,618,320	1,281,596	529,224
Capital	125,000	461,724	-
Total Facilities Acq/Construction	1,743,320	1,743,320	529,224
Contingency	1,011,805	1,014,478	-
Total Expenditures	9,919,932	9,919,932	5,743,058
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(770,642)	(844,235)	(601,012)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	770,642	844,235	1,099,212
Fund Balance May 31, 2019	-	-	498,201

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, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Federal Sources	22,341,441	22,341,441	15,328,285
State Sources	4,400,000	4,400,000	3,584,030
Local Sources	400,000	400,000	326,798
Other Revenue Sources	-	-	-
Total Revenues	27,141,441	27,141,441	19,239,113
Expenditures:			
Financial Aid			
Personnel	154,515	154,515	194,996
Materials and Services	26,941,855	26,941,855	19,287,344
Total Instruction	27,096,370	27,096,370	19,482,340
Contingency	-	-	-
Total Expenditures	27,096,370	27,096,370	19,482,340
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(45,071)	(45,071)	-
Total Other Financing Sources (Uses):	(45,071)	(45,071)	-
Revenues and Other Sources Over (Under)	-	-	(243,227)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance May 31, 2019*	-	-	(243,227)

*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, 2019**

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	441,589	441,589	153,117
Total Revenues	441,589	441,589	153,117
Expenditures:			
Instructional Support			
Personnel	30,337	30,337	19,543
Other Personnel	8,227	8,227	4,840
Total Instructional Support	38,564	38,564	24,383
College Support Services			
Personnel	13,814	13,814	12,617
Other Personnel	9,584	9,584	8,105
Materials and Services	255,079	255,079	190,849
Total College Support Services	278,477	278,477	211,571
Plant Operations and Maintenance			
Personnel	28,998	28,998	32,883
Other Personnel	25,916	25,916	8,697
Materials and Services	441,419	441,419	233,900
Total Plant Ops/Maintenance	496,333	496,333	275,479
Contingency	128,215	128,215	-
Total Expenditures	941,589	941,589	511,433
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	505,000	505,000	330,199
Transfers Out	(5,000)	(5,000)	(5,000)
Total Other Financing Sources (Uses):	500,000	500,000	325,199
Revenues and Other Sources Over (Under)	-	-	(33,117)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	-	-	1,256
Fund Balance May 31, 2019*	-	-	(31,861)

*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, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Tuition and Fees	1,750	1,750	390
Other Revenue Sources	22,000	22,000	22,259
Total Revenues	23,750	23,750	22,649
Expenditures:			
Instructional Support			
Materials and Services	256,814	256,814	84,185
Total Instructional Support	256,814	256,814	84,185
Student Services			
Personnel	87,986	87,986	30,163
Other Personnel	41,948	41,948	6,379
Materials and Services	334,346	334,346	179,827
Total Student Services	464,280	464,280	216,370
College Support Services			
Materials and Services	106,699	106,699	70,708
Total College Support Services	106,699	106,699	70,708
Contingency	-	-	-
Total Expenditures	827,793	827,793	371,263
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	520,135	520,135	448,663
Transfers Out	(5,500)	(5,500)	(2,996)
Total Other Financing Sources (Uses):	514,635	514,635	445,667
Revenues and Other Sources Over (Under)	(289,408)	(289,408)	97,053
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	289,408	289,408	277,955
Fund Balance May 31, 2019	-	-	375,008

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, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	1,684,999	1,684,999	1,635,380
Total Revenues	1,684,999	1,684,999	1,635,380
Expenditures:			
College Support Services			
Other Personnel	100,000	100,000	17,290
Total College Support Services	100,000	100,000	17,290
Contingency	50,000	50,000	-
Reserved for Future Expenditures	3,729,657	3,729,657	-
Total Expenditures	3,879,657	3,879,657	17,290
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	160,389	160,389	158,674
Transfers Out	(3,328,270)	(3,328,270)	(369,241)
Total Other Financing Sources (Uses):	(3,167,881)	(3,167,881)	(210,567)
Revenues and Other Sources Over (Under)	(5,362,539)	(5,362,539)	1,407,523
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	5,362,539	5,362,539	5,612,349
Fund Balance May 31, 2019	-	-	7,019,872

ROGUE COMMUNITY COLLEGE
STABILITY RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Contingency	-	-	-
Reserved for Future Expenditures	3,311,052	3,311,052	-
Total Expenditures	<u>3,311,052</u>	<u>3,311,052</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	500,000
Transfers Out	(600,000)	(600,000)	(600,000)
Total Other Financing Sources (Uses):	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>
Revenues and Other Sources Over (Under)	(3,411,052)	(3,411,052)	(100,000)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	3,411,052	3,411,052	3,411,052
Fund Balance May 31, 2019	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,311,052</u></u>

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Other Revenue Sources	74,414	74,414	70,406
Total Revenues	74,414	74,414	70,406
Expenditures:			
College Support Services			
Other Personnel	81,989	81,989	51,289
Total College Support Services	81,989	81,989	51,289
Contingency	192,898	192,898	-
Total Expenditures	274,887	274,887	51,289
Revenues and Other Sources Over (Under)	(200,473)	(200,473)	19,117
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	200,473	200,473	207,342
Fund Balance May 31, 2019	-	-	226,459

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Sales	1,826,948	1,826,948	1,771,867
Other Revenue Sources	7,250	7,250	10,718
Total Revenues	1,834,198	1,834,198	1,782,585
Cost of Goods Sold:			
Materials and Services	1,370,376	1,370,376	1,312,617
Gross Profit	463,822	463,822	469,968
Operating Expenditures:			
Personnel	318,201	318,201	286,563
Other Personnel	190,969	190,969	180,125
Materials and Services	103,100	103,100	57,930
Capital	-	-	-
Total Operating Expenditures	612,270	612,270	524,618
Year to Date Net Operating Income (Loss)	(148,448)	(148,448)	(54,650)
Contingency	384,127	384,127	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	200,000	200,000	200,000
Transfers Out	(14,550)	(14,550)	(13,825)
Total Other Financing Sources (Uses):	185,450	185,450	186,175
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(347,125)	(347,125)	131,524
Retained Earnings, Beginning of Year	347,125	347,125	677,278
Retained Earnings May 31, 2019	-	-	808,803

Summary of Retained Earnings	
Invested in Inventory	530,289
Cash	278,513
Retained Earnings May 31, 2019	808,803

Summary of Beginning Fund Balance	
Invested in Inventory	921,079
Cash	(243,801)
Retained Earnings, Beginning of Year (Unaudited)	677,278

**ROGUE COMMUNITY COLLEGE
OTHER AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019
	Original	Current	Actual
Revenues:			
Tuition and Fees	55,500	55,500	51,668
Other Revenue Sources	632,523	632,523	585,256
Total Revenues	688,023	688,023	636,924
Cost of Goods Sold:			
Materials and Services	41,198	29,747	10,381
Gross Profit	646,825	658,276	626,543
Operating Expenditures:			
Personnel	142,179	141,179	125,021
Other Personnel	88,503	88,503	76,457
Materials and Services	528,198	552,227	170,525
Capital	78,163	97,768	19,604
Total Operating Expenditures	837,043	879,677	391,606
Year to Date Net Operating Income (Loss)	(190,218)	(221,401)	234,936
Contingency	74,400	43,217	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(666,327)	(666,327)	(522,161)
Total Other Financing Sources (Uses):	(666,327)	(666,327)	(522,161)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(930,945)	(930,945)	(287,225)
Retained Earnings, Beginning of Year	930,945	930,945	930,283
Retained Earnings May 31, 2019	-	-	643,058

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, 2019

Appendix A

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	928,884	928,884	855,099	868,181	(60,703)
Other Revenue Sources	-	-	-	-	-
Total Revenues	928,884	928,884	855,099	868,181	(60,703)
Expenditures:					
Instruction					
Personnel	484,979	484,979	426,376	472,108	12,871
Other Personnel	138,923	138,923	122,434	135,586	3,337
Materials and Services	192,050	192,050	49,253	49,486	142,564
Capital	-	-	-	-	-
Total Instruction	815,952	815,952	598,064	657,180	158,772
Instructional Support					
Personnel	71,753	71,753	60,191	65,981	5,772
Other Personnel	55,568	55,568	43,633	47,835	7,733
Materials and Services	223,250	223,250	66,327	89,300	133,950
Total Instructional Support	350,571	350,571	170,152	203,116	147,455
Contingency	115,077	115,077	-	-	115,077
Total Expenditures	1,281,600	1,281,600	768,215	860,296	421,304
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(83,148)	(83,148)	-	(69,269)	13,879
Total Other Financing Sources (Uses):	(83,148)	(83,148)	-	(69,269)	13,879
Revenues and Other Sources Over (Under)	(435,864)	(435,864)	86,884	(61,384)	374,480
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	435,864	435,864	456,476	456,476	(20,612)
Fund Balance May 31, 2019	-	-	543,360	395,092	353,868

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	9,844	9,844
Actual as of 6-10-19	151,736	265,494	224,235	216,872	858,337
Current Tuition Projection	151,736	265,494	224,235	226,716	868,181
Original Budget	136,531	317,453	261,632	213,268	928,884
Better(worse)	15,205	(51,959)	(37,397)	13,448	(60,703)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019

Appendix B

	Budgeted Amounts		May 31, 2019	June 30, 2019	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	200,000	199,072	-	-	(200,000)
Transfers In	250,000	250,000	250,000	250,000	-
Total Revenues	450,000	449,072	250,000	250,000	(200,000)
Expenditures:					
Student Retention Software					
Non-District M&S	32,700	32,700	19,900	32,700	-
IR, Effectiveness & Planning					
Personnel	88,825	88,825	81,423	88,825	-
Other Personnel	42,176	42,176	36,030	39,306	2,870
Latinx Outreach and Recruitment Project					
Personnel	67,854	67,854	58,709	64,356	3,498
Other Personnel	54,476	54,476	44,816	49,127	5,349
Non-District M&S	4,150	4,150	2,315	4,150	-
Contingency	74,819	77,487	-	-	74,819
Achieving the Dream					
Non-District M&S	100,000	100,000	85,717	100,000	-
Where We Stand					
Non-District M&S	3,500	3,500	3,500	3,500	-
Business and Workforce Development for Jackson and Josephine Counties					
Personnel	57,830	57,830	27,906	32,844	24,986
Other Personnel	33,771	33,771	15,911	18,726	15,045
Non-District M&S	-	8,000	7,875	7,875	(7,875)
To Be Designated	325,000	390,105	-	-	325,000
Contingency	3,289	621	-	-	3,289
Total Expenditures	888,390	961,495	384,101	441,409	446,981
Fund Balance, Beginning of Year	438,390	512,423	512,423	512,423	74,033
Fund Balance May 31, 2019	-	-	378,321	321,014	321,014

	2019/20	2020/21	2021/22
Projected for future years:			
Revenues:			
Transfers In	\$ 250,000	\$ 163,267	\$ 104,025
Other Revenue Sources	-	-	-
Total Revenues	250,000	163,267	104,025
Expenditures:			
Student Retention Software			
Non-District M&S	2,500		
IR, Effectiveness & Planning			
Approved for 3 years starting July 2017/18			
Personnel	92,379	-	-
Other Personnel	47,717	-	-
Latinx Outreach and Recruitment Project			
Approved for 3 years starting 2017/18			
Personnel	70,604	48,483	-
Other Personnel	59,184	41,429	-
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	-
Total Expenditures	\$ 376,534	\$ 194,062	\$ -
Projected Fund Balance, Beginning of Year	\$ 321,014	\$ 194,480	\$ 163,685
Projected Ending Fund Balance	\$ 194,480	\$ 163,685	\$ 267,710

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY**

Appendix C

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2019**

	Budgeted Amounts		May 31, 2019 Actual	June 30, 2019 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
State Sources	-	26,895	39,706	72,148	72,148
Other Revenue Sources	100,000	-	-	-	(100,000)
Total Revenues	100,000	26,895	39,706	72,148	(27,852)
Expenditures:					
STEP Project					
Personnel	-	17,607	15,100	17,617	(17,617)
Other Personnel	-	9,288	7,427	8,665	(8,665)
To Be Designated	100,000	-	-	-	100,000
Total Expenditures	100,000	26,895	22,527	26,282	73,718
Fund Balance, Beginning of Year	-	-	-	-	-
Fund Balance May 31, 2019	-	-	17,179	45,866	45,866
Projected for future years:			2019/20	2020/21	2021/22
Revenues:					
Other Revenue Sources			109,408	109,408	109,408
Total Revenues			109,408	109,408	109,408
Expenditures:					
STEP					
Beginning date 12/3/18					
Personnel			38,273	39,421	40,604
Other Personnel			18,756	19,588	20,468
Total Expenditures			\$ 57,029	\$ 59,010	\$ 61,072
Projected Fund Balance, Beginning of Year			\$ 45,866	\$ 98,245	\$ 148,644
Projected Ending Fund Balance			\$ 98,245	\$ 148,644	\$ 196,980

The SNAP Training and Employment Program (STEP) is a federally-recognized Supplemental Nutrition Assistance Program Employment and Training (SNAP E&T) Program. STEP assists SNAP participants in receiving job skills training, finding work, or gaining experience that will increase their ability to secure and maintain employment in a family-wage job. Participation in STEP is voluntary, and is a qualifying service for allowing able-bodied adults without dependents (ABAWDs) to maintain access to vital supplemental food assistance while attending college. STEP participation includes needs assessment, training and employment-related activities, and wraparound support services.

ROGUE COMMUNITY COLLEGE 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 - Other 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 and software maintenance. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, the distance education fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment, software maintenance and transfer out to other funds.

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.