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**Monthly Financial Data Report**  
**May 2020**

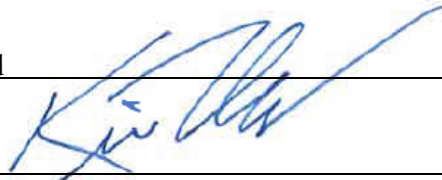
***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B128-19/20 approving the Monthly Financial Statements for May 2020.

***Background Information:*** The May 2020 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, June 16, 2020 prior to the Board meeting.

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

***Resolved,*** that the RCC Board of Education adopts Resolution No. B128-19/20 approving the Monthly Financial Statements for period ending May 31, 2020.

Action: Approved



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Kevin Talbert, Ph.D., Chair, RCC Board of Education

Dated: June 16, 2020



Monthly Financial Data  
May 31, 2020

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

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2019 through May 31, 2020**

**Audit**

The College has received a clean audit opinion for 2018/19. The 2018/19 Comprehensive Annual Financial Report (CAFR) was submitted to the Government Finance Officers Association (GFOA) for consideration to receive the Certificate of Achievement for Excellence in Financial Reporting. A copy of the CAFR is available at: <https://web.roguecc.edu/audit>.

**Budget**

The 2020/21 budget was approved by the Budget Committee on May 28, 2020 and will be presented to the Board of Education on June 16, 2020 for adoption. Budget information is available at: <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

**Current Economic Environment**

On April 17, 2020, per Executive Order No. 20-17 ([https://www.oregon.gov/gov/admin/Pages/eo\\_20-17.aspx](https://www.oregon.gov/gov/admin/Pages/eo_20-17.aspx)), the Governor suspended in-person instructional activities at higher education institutions from March 21 through June 13, 2020. In just over two weeks, RCC converted to an all-online college. This monumental change allowed the College to continue operating without devastating the short-term financial outlook. The details of spring term tuition and fee revenue are outlined below.

With the move to an all-online institution, the College found it necessary to incur expenditures it was not expecting. The College has spent an estimated 10,400 hours of staff time, at an estimated cost of \$376,000, responding to the environment created by COVID-19. We will continue tracking these expenses and provide updates in future monthly Executive Financial Summaries.

**COVID-19 Funding Opportunities**

The College is researching Federal, State, and local funding opportunities related to COVID-19. The College has submitted applications for funding to the following:

**CARES Act: Higher Education Emergency Relief Fund**

Under section 18004(a)(1) of the CARES Act, the U.S. Department of Education allocated \$2.52 million to Rogue Community College. Of the amount allocated, at least 50% must be reserved to provide students with emergency financial aid grants to help cover expenses related to the disruption of campus operations due to coronavirus, such as food, housing, course materials, technology, health care and child-care expenses.

The College applied for, and was awarded, \$1.26 million in CARES Act - Student Aid funds. The College disbursed the majority of these funds to eligible students on June 5, 2020.

The College also applied for the Institutional Portion of the CARES Act funding, an additional \$1.26 million. The CARES Act guidance expressly states that the funds for Recipient's Institutional Costs are to cover costs associated with significant changes to the delivery of instruction due to the coronavirus. They may also be used to provide additional student emergency financial aid grants.

Additionally, the College received an allocation of \$123,249 in CARES Act Higher Education Emergency Relief Funds. The allocation is a result of the College's eligibility for the Strengthening Institutions Program (SIP) which is for institutions serving low-income students to help ensure learning continues during the

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2019 through May 31, 2020**

**CARES Act: Higher Education Emergency Relief Fund** (continued)

coronavirus national emergency. Institutions may use this funding to cover the cost of technology associated with a transition to distance education, grants to cover the costs of attendance for eligible students, and faculty and staff trainings. Additionally, funds may be used to cover operational costs, such as lost revenue, reimbursements for prior expenses, and payroll.

For more information on the CARES Act please visit their website at:

([https://www2.ed.gov/about/offices/list/ope/caresact.html?utm\\_content=&utm\\_medium=email&utm\\_name=&utm\\_source=govdelivery&utm\\_term=](https://www2.ed.gov/about/offices/list/ope/caresact.html?utm_content=&utm_medium=email&utm_name=&utm_source=govdelivery&utm_term=)).

**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 1.3%. The rate is determined by Treasury staff based on market conditions and yield for fixed income securities such as government and corporate bonds. The College is managing cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

**General Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget of \$12.93 million was developed assuming a 2% reduction in FTE when compared to the prior year. Tuition and fee revenue through spring term is \$12.44 million, or 96.2%, of the adopted budget. This is 3.8% less than expected. Overall, general fund tuition revenue is projected to be \$12.44 million, \$486,000 less than the original budget.

**State Appropriations**

The state appropriations budget of \$9.56 million was developed using a community college support fund (CCSF) of \$590 million. However, the community college budget bill (HB5024) was passed and signed by the Governor committing a funding level of \$640.9 million for the 2019-21 biennium. The College's percentage of the overall state appropriation for 2019/20 is 3.5%, reflecting an increase from 3.30% in the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$1.77 million more than budgeted for 2019/20.

**Property Taxes**

Property tax revenue is budgeted at \$14.5 million. Through May the College has received 91.3%, or \$13.7 million, of the imposed levies. The College has also received \$408,000 from prior year levies. Overall, property tax revenue is projected to be \$14.5 million, approximately \$66,000 higher than the original budget.

**Expenses**

Expenses by function, by type are presented on page 6. The College has spent 78.9% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed budget, however, we are estimating we will utilize \$500,000 of General Fund contingency for unanticipated expenses related to our current situation.

**Fund Balance**

The 2019/20 adopted beginning fund balance is \$5.05 million. The ending fund balance for 2018/19 is \$4.98 million. This equates to a decrease of \$66,000 in beginning fund balance.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2019 through May 31, 2020**

**General Fund (continued)**

**Fund Balance**

The 2019/20 ending fund balance is projected to be \$5.1 million, \$93,000 more than beginning fund balance.

**College Services Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget of \$1.67 million was developed assuming a 2% 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 \$1.63 million, or 97.7%, of the adopted budget. This is 2.3% less than expected. Overall, college services fee revenue is projected to be \$1.63 million, \$38,000 less than the original budget.

**Expenses**

Expenses by function, by type are presented on page 7. The College has spent 23.5% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

**Fund Balance**

The 2019/20 adopted beginning fund balance is \$4.22 million. The ending fund balance for 2018/19 is \$4.26 million. This equates to an increase of \$44,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$4.4 million, \$138,000 more than the beginning fund balance.

**Self-Support Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget for the Self-Support Fund is \$883,000. Tuition and fee revenue through spring term is \$522,000, or 59.1% of the adopted budget. This is 40.9% less than expected. Overall, self-support tuition revenue is projected to be \$522,000, \$361,000 less than the original budget.

**Expenses**

Expenses by function, by type are presented on page 8. The College has spent 63.1% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year. Due to Executive Order No. 20-17, continuing education courses were canceled for spring term, decreasing expenses by an estimated \$110,000.

**Fund Balance**

The 2019/20 adopted beginning fund balance is \$149,000. The ending fund balance for 2018/19 is \$178,000. This equates to an increase of \$29,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$78,000, \$100,000 less than the beginning fund balance. Approximately \$66,000 of this decrease is related to the cancelation of courses per Executive Order No 20-17. The ending fund balance includes a transfer in from the General Fund to cover the \$66,000 loss.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2019 through May 31, 2020**

**Entrepreneurial Fund**

The combined statement is presented on page 9; detailed statements by type of activity may be found in Appendices A - C on pages 26 - 28.

Allied Health Activity (Appendix A)

**Tuition and Fee Revenue**

The adopted tuition and fee revenue for Allied Health is \$1.19 million. Tuition and fee revenue through spring term is \$858,000, or 72.1% of the adopted budget. This is 27.9% less than expected. Overall, entrepreneurial tuition revenue related to Allied Health is projected to be \$858,000, \$332,000 less than the original budget.

**Expenses**

Allied Health has spent 46.3% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2019/20 adopted beginning fund balance for Allied Health is \$430,000. The ending fund balance for 2018/19 is \$415,000. This equates to a decrease of \$14,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$403,000.

Entrepreneurial Activity (Appendix B)

At this time, we do not anticipate the move to online-only instruction will impact this activity.

**Revenue**

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

**Expenses**

Entrepreneurial activity has spent 54.7% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year. At this time, we do not anticipate the move to online-only instruction will impact this fund.

**Fund Balance**

The 2019/20 adopted beginning fund balance for Entrepreneurial activity is \$321,000. The ending fund balance for 2018/19 is \$340,000. This equates to an increase of \$19,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$172,000. The full ending fund balance is expected to be utilized over the next biennium by the current projects.

STEP Activity (Appendix C)

At this time, we do not anticipate the move to online-only instruction will impact this activity.

**Revenue**

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2019/20 projected reimbursement is \$100,000.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2019 through May 31, 2020**

**Entrepreneurial Fund** (continued)

STEP Activity (Appendix C)

Expenses

STEP activity has spent 30.7% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2019/20 adopted beginning fund balance for STEP activity is \$39,000. The ending fund balance for 2018/19 is \$46,000. This equates to an increase of \$7,000 in beginning fund balance.

The 2019/20 ending fund balance is projected to be \$94,000. These funds will be utilized as match for the 2020/21 program, increasing the College's revenue potential by \$47,000 over the current year.

**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 \$1.19 million, or 88.1% of the adopted budget. This is 11.9% less than expected. The switch to online only instruction during spring term enables the College to provide online components for all credit courses in all future terms. The College's Distance Education Fee is not structured to support this change and, therefore, the College determined to forego charging the Distance Learning Fee for Spring term 2020. This decision resulted in an approximate decrease in revenue of \$121,000. Overall, technology and equipment fee revenue is projected to be \$1.18 million, \$160,000 less than the original budget.

Expenses

Expenses by function, by type are presented on page 10. The College has spent 71.3% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year. At this time, we do not anticipate the move to online-only instruction will impact expenses in this fund.

Fund Balance

The 2019/20 adopted beginning fund balance is \$447,000. The ending fund balance for 2018/19 is \$578,000. This equates to an increase of \$131,000 in beginning fund balance.

Fund Balance

The 2019/20 ending fund balance is projected at \$455,000, approximately \$122,000 less than the beginning fund balance. The ending fund balance includes a transfer in from the General Fund to cover the \$121,000 loss from foregoing the Distance Learning Fee for Spring term.

**Contract and Grant Fund**

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

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	9,563,217	9,818,343	11,350,891	11,335,813	1,772,596
Local Sources	14,453,862	14,453,862	14,016,266	14,519,985	66,123
Tuition and Fees	12,925,917	12,925,917	12,442,981	12,440,194	(485,723)
Other Revenue Sources	566,853	566,853	588,863	566,853	-
<b>Total Revenues</b>	<b>37,509,849</b>	<b>37,764,975</b>	<b>38,399,002</b>	<b>38,862,845</b>	<b>1,352,996</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	10,940,414	11,107,303	9,096,509	10,696,659	243,755
Other Personnel	4,232,137	4,314,548	3,651,451	4,068,954	163,183
Materials and Services	514,704	534,331	326,711	445,223	69,481
Capital	4,771	4,144	557	5,601	(830)
Total Instruction	15,692,026	15,960,326	13,075,229	15,216,438	475,588
<b>Instructional Support</b>					
Personnel	2,285,745	2,375,036	2,195,338	2,185,993	99,752
Other Personnel	1,381,044	1,419,524	1,243,582	1,317,182	63,862
Materials and Services	316,484	320,317	245,644	272,919	43,565
Capital	28,845	30,190	28,068	33,862	(5,017)
Total Instructional Support	4,012,118	4,145,067	3,712,633	3,809,957	202,161
<b>Student Services</b>					
Personnel	3,321,412	3,424,787	2,945,198	3,229,580	91,832
Other Personnel	2,345,675	2,405,736	1,995,649	2,254,670	91,005
Materials and Services	774,830	782,506	466,065	636,507	138,323
Total Student Services	6,441,917	6,613,029	5,406,912	6,120,757	321,160
<b>Community Services</b>					
Personnel	112,138	112,138	80,759	107,091	5,047
Other Personnel	70,046	70,046	56,419	66,285	3,761
Materials and Services	9,503	9,503	2,062	8,220	1,283
Total Community Services	191,687	191,687	139,240	181,596	10,091
<b>College Support Services</b>					
Personnel	3,730,451	3,792,721	3,028,092	3,577,855	152,596
Other Personnel	2,123,509	2,174,322	1,832,063	2,062,355	61,154
Materials and Services	2,975,322	2,930,962	2,085,821	2,869,626	105,696
Capital	45,662	156,218	156,170	53,604	(7,942)
Total College Support Services	8,874,944	9,054,223	7,102,146	8,563,439	311,505
<b>Plant Operations/Maintenance</b>					
Personnel	1,055,128	1,055,128	951,794	1,004,663	50,466
Other Personnel	756,058	756,058	662,531	718,414	37,644
Materials and Services	1,410,147	1,410,718	1,004,927	1,126,668	283,479
Capital	23,868	23,297	27,475	28,019	(4,151)
Total Plant Ops/Maintenance	3,245,201	3,245,201	2,646,727	2,877,764	367,437
Contingency	2,570,115	1,818,475	-	-	2,570,115
<b>Total Expenditures</b>	<b>41,028,008</b>	<b>41,028,008</b>	<b>32,082,887</b>	<b>36,769,951</b>	<b>4,258,057</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	358,605	103,479	38,479	73,479	(285,126)
Transfers Out	(1,886,754)	(1,886,754)	(1,754,159)	(2,073,203)	(186,449)
Total Other Financing Sources (Uses):	(1,528,149)	(1,783,275)	(1,715,680)	(1,999,724)	(471,575)
Revenues and Other Sources Over (Under)	(5,046,308)	(5,046,308)	4,600,436	93,169	5,139,477
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	5,046,308	5,046,308	4,980,373	4,980,373	(65,935)
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>9,580,809</b>	<b>5,073,542</b>	<b>5,073,542</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6-7-20	1,216,074	3,996,704	3,803,955	3,423,461	12,440,194
<b>Current Projection</b>	<b>1,216,074</b>	<b>3,996,704</b>	<b>3,803,955</b>	<b>3,423,461</b>	<b>12,440,194</b>
Original Budget	1,292,592	4,136,293	3,877,775	3,619,257	12,925,917
Better(worse)	(76,518)	(139,589)	(73,820)	(195,796)	(485,723)



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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	1,668,822	1,668,822	1,642,538	1,630,548	(38,274)
<b>Total Revenues</b>	<b>1,668,822</b>	<b>1,668,822</b>	<b>1,642,538</b>	<b>1,630,548</b>	<b>(38,274)</b>
<b>Expenditures:</b>					
<b>College Support Services</b>					
Materials and Services	175,707	175,707	37,427	141,454	34,253
Total College Support Services	175,707	175,707	37,427	141,454	34,253
<b>Plant Operations and Maintenance</b>					
Materials and Services	189,751	189,751	168,920	175,275	14,476
Total Plant Ops/Maintenance	189,751	189,751	168,920	175,275	14,476
Contingency	100,000	76,768	-	-	100,000
Reserved for Future Expenditures	4,230,406	4,230,406	-	-	4,230,406
<b>Total Expenditures</b>	<b>4,695,864</b>	<b>4,672,632</b>	<b>206,347</b>	<b>316,729</b>	<b>4,379,135</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(1,194,876)	(1,218,108)	(1,176,076)	(1,176,076)	18,800
Total Other Financing Sources (Uses):	(1,194,876)	(1,218,108)	(1,176,076)	(1,176,076)	18,800
Revenues and Other Sources Over (Under)	(4,221,918)	(4,221,918)	260,115	137,742	4,359,660
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	4,221,918	4,221,918	4,265,914	4,265,914	43,996
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>4,526,029</b>	<b>4,403,656</b>	<b>4,403,656</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6-7-20	175,173	542,693	509,082	403,599	1,630,548
<b>Current Projection</b>	<b>175,173</b>	<b>542,693</b>	<b>509,082</b>	<b>403,599</b>	<b>1,630,548</b>
Original Budget	166,882	534,023	500,647	467,270	1,668,822
Better(worse)	8,291	8,670	8,435	(63,671)	(38,274)

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	133,560	133,560	-	76,650	(56,910)
Tuition and Fees	882,816	882,816	523,272	521,839	(360,978)
Other Revenue Sources	100,000	100,000	7,500	-	(100,000)
<b>Total Revenues</b>	<b>1,116,376</b>	<b>1,116,376</b>	<b>530,772</b>	<b>598,489</b>	<b>(517,888)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	326,260	326,260	242,805	248,222	78,038
Other Personnel	93,910	93,910	48,477	49,463	44,447
Materials and Services	195,161	200,852	118,239	125,801	69,360
Capital	-	-	-	-	-
Total Instruction	615,331	621,022	409,521	423,486	191,845
<b>Instructional Support</b>					
Personnel	381,156	381,156	316,253	329,356	51,800
Other Personnel	245,133	245,133	198,956	207,199	37,934
Materials and Services	38,950	33,259	19,719	19,719	19,231
Total Instructional Support	665,239	659,548	534,928	556,274	108,965
Contingency	182,329	182,329	-	-	182,329
<b>Total Expenditures</b>	<b>1,462,899</b>	<b>1,462,899</b>	<b>944,449</b>	<b>979,760</b>	<b>483,139</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	232,466	232,466	143,962	281,292	(48,826)
Transfers Out	(35,000)	(35,000)	-	-	(35,000)
Total Other Financing Sources (Uses):	197,466	197,466	143,962	281,292	(83,826)
Revenues and Other Sources Over (Under)	(149,057)	(149,057)	(269,715)	(99,979)	49,078
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	149,057	149,057	177,570	177,570	28,513
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>(92,145)</b>	<b>77,591</b>	<b>77,591</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6-7-20	143,488	171,535	191,947	14,869	521,839
<b>Current Projection</b>	<b>143,488</b>	<b>171,535</b>	<b>191,947</b>	<b>14,869</b>	<b>521,839</b>
Original Budget	192,949	199,297	229,958	260,612	882,816
Better(worse)	(49,461)	(27,762)	(38,012)	(245,743)	(360,978)

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

	Budgeted Amounts		May 31, 2020	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
<b>Revenues:</b>					
State Sources	99,648	99,648	67,556	99,648	-
Tuition and Fees	1,390,092	1,390,092	857,838	857,615	(532,477)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
<b>Total Revenues</b>	<b>1,589,740</b>	<b>1,589,740</b>	<b>925,394</b>	<b>957,263</b>	<b>(632,477)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	646,576	646,576	427,741	461,008	185,568
Other Personnel	190,467	190,467	140,560	150,890	39,577
Materials and Services	405,860	405,860	50,339	57,696	348,164
Total Instruction	1,242,903	1,242,903	618,641	669,594	573,309
<b>Instructional Support</b>					
Personnel	71,901	71,901	80,364	86,380	(14,479)
Other Personnel	59,624	59,624	57,582	61,895	(2,271)
Materials and Services	222,750	202,750	12,540	20,000	202,750
Total Instructional Support	354,275	334,275	150,486	168,275	186,000
<b>Student Services</b>					
Personnel	126,648	113,608	70,251	80,070	46,578
Other Personnel	84,372	84,372	47,560	54,212	30,160
Materials and Services	26,650	19,690	11,107	19,690	6,960
Total Student Services	237,670	217,670	128,919	153,972	83,698
<b>Community Services</b>					
Personnel	-	55,074	32,229	38,675	(38,675)
Other Personnel	-	35,182	13,155	15,786	(15,786)
Materials and Services	20,000	-	-	-	20,000
Total Student Services	20,000	90,256	45,384	54,461	(34,461)
<b>College Support Services</b>					
Personnel	92,379	92,379	85,024	92,754	(375)
Other Personnel	47,717	47,717	41,012	44,741	2,976
Materials and Services	120,000	100,000	90,413	100,000	20,000
Total Student Services	260,096	240,096	216,449	237,495	22,601
<b>Facilities Acquisition and Construction</b>					
Materials and Services	20,000	9,744	-	-	20,000
Total Student Services	20,000	9,744	-	-	20,000
Contingency	406,618	406,618	-	-	406,618
<b>Total Expenditures</b>	<b>2,541,562</b>	<b>2,541,562</b>	<b>1,159,879</b>	<b>1,283,797</b>	<b>1,257,765</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	(88,504)	(88,504)	-	(56,715)	31,789
Total Other Financing Sources (Uses):	161,496	161,496	250,000	193,285	31,789
Revenues and Other Sources Over (Under)	(790,326)	(790,326)	15,515	(133,249)	657,077
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	790,326	790,326	801,825	801,825	11,499
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>817,340</b>	<b>668,576</b>	<b>668,576</b>

**Tuition and Fee Revenue by Term**

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6-7-20	181,460	307,857	238,196	130,102	857,615
<b>Current Projection</b>	<b>181,460</b>	<b>307,857</b>	<b>238,196</b>	<b>130,102</b>	<b>857,615</b>
Original Budget	218,481	355,099	340,553	275,959	1,190,092
Better(worse)	(37,021)	(47,242)	(102,357)	(145,857)	(332,477)

\*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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	1,344,512	1,313,655	1,184,016	1,184,987	(159,525)
Other Revenue Sources	102,000	2,000	600	600	(101,400)
<b>Total Revenues</b>	<b>1,446,512</b>	<b>1,315,655</b>	<b>1,184,616</b>	<b>1,185,587</b>	<b>(260,925)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	275,058	271,424	204,271	221,634	53,424
Capital	70,040	236,776	139,983	166,173	(96,133)
Total Instruction	345,098	508,200	344,255	387,807	(42,709)
<b>Instructional Support</b>					
Capital	23,000	22,366	14,862	15,000	8,000
Total Instructional Support	23,000	22,366	14,862	15,000	8,000
<b>Student Services</b>					
Materials and Services	-	14,400	-	-	-
Capital	15,580	15,580	-	-	15,580
Total Student Services	15,580	15,580	-	-	15,580
<b>College Support Services</b>					
Materials and Services	1,495,519	1,577,282	1,253,433	1,341,892	153,627
Capital	42,504	38,738	-	7,000	35,504
Total College Support Services	1,538,023	1,616,020	1,253,433	1,348,892	189,131
<b>Plant Operations and Maintenance</b>					
Capital	10,000	24,400	10,900	10,900	(900)
Total Plant Ops/Maintenance	10,000	24,400	10,900	10,900	(900)
Contingency	90,000	90,261	-	-	90,000
<b>Total Expenditures</b>	<b>2,021,701</b>	<b>2,276,827</b>	<b>1,623,449</b>	<b>1,762,599</b>	<b>259,102</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	383,448	383,448	348,448	469,523	86,075
Transfers Out	(255,126)	-	-	(15,000)	240,126
Total Other Financing Sources (Uses):	128,322	383,448	348,448	454,523	326,201
Revenues and Other Sources Over (Under)	(446,867)	(577,724)	(90,386)	(122,489)	324,378
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	446,867	577,724	577,720	577,720	130,853
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>487,334</b>	<b>455,231</b>	<b>455,231</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6-7-20	158,079	409,160	389,332	228,416	1,184,987
<b>Current Projection</b>	<b>158,079</b>	<b>409,160</b>	<b>389,332</b>	<b>228,416</b>	<b>1,184,987</b>
Original Budget	161,341	403,354	403,354	376,463	1,344,512
Better(worse)	(3,262)	5,806	(14,022)	(148,047)	(159,525)

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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	60,000	60,000	71,091
<b>Total Revenues</b>	<b>60,000</b>	<b>60,000</b>	<b>71,091</b>
<b>Expenditures:</b>			
<b>Plant Operations and Maintenance</b>			
Materials and Services	2,175,279	2,053,278	436,131
Capital	173,229	295,230	119,138
Total Plant Ops/Maintenance	2,348,508	2,348,508	555,269
<b>Facilities Acquisition and Construction</b>			
Materials and Services	1,643	1,643	-
Capital	228,671	228,671	-
Total Facilities Acq/Construction	230,314	230,314	-
Contingency	200,000	200,000	-
<b>Total Expenditures</b>	<b>2,778,822</b>	<b>2,778,822</b>	<b>555,269</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	894,631	894,631	903,973
Transfers Out	(200,000)	(200,000)	-
Total Other Financing Sources (Uses):	694,631	694,631	903,973
Revenues and Other Sources Over (Under)	(2,024,191)	(2,024,191)	419,794
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	2,024,191	2,024,191	1,995,755
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>2,415,549</b>

**ROGUE COMMUNITY COLLEGE**  
**CAPITAL IMPROVEMENT FUND - COPs & BONDS**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED MAY 31, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	300,000	300,000	359,483
<b>Total Revenues</b>	<b>300,000</b>	<b>300,000</b>	<b>359,483</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	81,704	83,336	35,911
Other Personnel	43,691	43,934	17,127
Materials and Services	-	6,176,893	4,354,164
Capital	14,005,939	7,827,171	396,785
Total Facilities Acq/Construction	14,131,334	14,131,334	4,803,987
Contingency	-	-	-
Reserved for Future Expenditures	4,000,000	4,000,000	-
<b>Total Expenditures</b>	<b>18,131,334</b>	<b>18,131,334</b>	<b>4,803,987</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(17,831,334)	(17,831,334)	(4,444,504)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	17,831,334	17,831,334	18,570,741
<b>Fund Balance, May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>14,126,237</b>

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

	Budgeted Amounts		May 31, 2020
	Original	Current	Actual
<b>Revenues:</b>			
State Sources	14,000,000	14,000,000	4,693,115
Local Sources	1,762,500	1,762,500	618,842
Other Revenue Sources	-	-	(3,762)
<b>Total Revenues</b>	<b>15,762,500</b>	<b>15,762,500</b>	<b>5,308,196</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	44,728	41,181
Other Personnel	-	19,927	20,480
Materials and Services	1,762,500	6,833,777	5,628,427
Capital	14,015,741	8,879,809	233,257
Total Facilities Acq/Construction	15,778,241	15,778,241	5,923,345
Contingency	-	-	-
<b>Total Expenditures</b>	<b>15,778,241</b>	<b>15,778,241</b>	<b>5,923,345</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(15,741)	(15,741)	(615,150)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	15,741	15,741	15,741
<b>Fund Balance, May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>(599,409)</b>

Reimbursement request submitted by June 15, 2020	594,791
Fooundation reimbursement request to be submitted	4,618
Actual Fund Balance, May 31, 2020	(599,409)
Revised Fund Balance, May 31, 2020	(0)

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	697,204	697,204	345,678
Capital	1,154,898	1,154,898	-
Total College Support Services	<u>1,852,102</u>	<u>1,852,102</u>	<u>345,678</u>
Contingency	34,240	34,240	-
<b>Total Expenditures</b>	<u><b>1,886,342</b></u>	<u><b>1,886,342</b></u>	<u><b>345,678</b></u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,852,102	1,852,102	345,678
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>1,852,102</u>	<u>1,852,102</u>	<u>345,678</u>
Revenues and Other Sources Over (Under)	(34,240)	(34,240)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	34,240	34,240	3
<b>Fund Balance May 31, 2020</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u><b>3</b></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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Local Sources	3,546,778	3,546,778	3,427,298
Other Revenue Sources	19,455	19,455	49,573
<b>Total Revenues</b>	<b>3,566,233</b>	<b>3,566,233</b>	<b>3,476,871</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	1,127,650	1,127,650	563,825
Capital	2,400,000	2,400,000	-
Total College Support Services	3,527,650	3,527,650	563,825
Contingency	-	-	-
Unappropriated Ending Fund Balance	389,170	389,170	-
<b>Total Expenditures</b>	<b>3,916,820</b>	<b>3,916,820</b>	<b>563,825</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(350,587)	(350,587)	2,913,046
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	350,587	350,587	389,475
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>3,302,521</b>

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

	Budgeted Amounts		May 31, 2020
	Original	Current	Actual
<b>Revenues:</b>			
Federal Sources	6,739,146	6,739,146	2,984,860
State Sources	1,994,100	1,893,231	294,689
Local Sources	78,000	117,500	75,250
Tuition and Fees	291,100	291,100	282,230
Other Revenue Sources	610,944	606,306	490,781
<b>Total Revenues</b>	<b>9,713,290</b>	<b>9,647,283</b>	<b>4,127,810</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	614,341	696,011	591,028
Other Personnel	262,911	299,098	219,314
Materials and Services	749,923	696,755	252,913
Capital	19,356	171,688	157,911
Total Instruction	1,646,531	1,863,552	1,221,166
<b>Instructional Support</b>			
Personnel	346,276	360,436	283,331
Other Personnel	197,599	199,285	152,361
Materials and Services	699,313	506,750	350,160
Total Instructional Support	1,243,188	1,066,471	785,852
<b>Student Services</b>			
Personnel	1,255,964	1,287,501	1,144,750
Other Personnel	454,822	475,095	404,973
Materials and Services	3,012,767	2,892,161	1,242,096
Total Student Services	4,723,553	4,654,757	2,791,819
<b>Community Services</b>			
Materials and Services	5,000	5,000	4,197
Total Community Services	5,000	5,000	4,197
<b>College Support Services</b>			
Personnel	54,832	54,832	50,480
Other Personnel	35,795	35,795	34,125
Materials and Services	5,000	5,000	4,093
Total College Support Services	95,627	95,627	88,698
<b>Plant Operations and Maintenance</b>			
Personnel	-	-	6,108
Materials and Services	648,753	545,000	455
Total Plant Ops/Maintenance	648,753	545,000	6,563
<b>Facilities Acquisition and Construction</b>			
Materials and Services	1,505,000	1,528,546	149,931
Capital	-	122,476	-
Total Facilities Acq/Construction	1,505,000	1,651,022	149,931
Contingency	943,163	929,386	-
<b>Total Expenditures</b>	<b>10,810,815</b>	<b>10,810,815</b>	<b>5,048,227</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(1,097,525)	(1,163,532)	(920,417)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	1,097,525	1,163,532	1,230,780
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>310,363</b>

For a list of active grants please visit:

<https://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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	23,397,006	23,397,006	15,568,544
State Sources	5,700,000	5,700,000	3,602,295
Local Sources	500,000	500,000	471,778
<b>Total Revenues</b>	<b>29,597,006</b>	<b>29,597,006</b>	<b>19,642,617</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	150,142	150,142	184,993
Materials and Services	29,411,864	29,411,864	18,933,811
Total Instruction	29,562,006	29,562,006	19,118,804
Contingency	-	-	-
<b>Total Expenditures</b>	<b>29,562,006</b>	<b>29,562,006</b>	<b>19,118,804</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	(35,000)	(35,000)	-
Revenues and Other Sources Over (Under)	-	-	523,813
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
<b>Fund Balance May 31, 2020*</b>	<b>-</b>	<b>-</b>	<b>523,813</b>

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

**ROGUE COMMUNITY COLLEGE  
HIGHER EDUCATION CENTER FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	438,481	438,481	159,300
<b>Total Revenues</b>	<b>438,481</b>	<b>438,481</b>	<b>159,300</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Personnel	29,583	29,583	26,310
Other Personnel	9,375	9,375	7,340
Total Instructional Support	38,958	38,958	33,651
<b>College Support Services</b>			
Personnel	14,370	14,370	13,234
Other Personnel	10,512	10,512	9,224
Materials and Services	269,163	291,623	228,828
Total College Support Services	294,045	316,505	251,286
<b>Plant Operations and Maintenance</b>			
Personnel	29,452	29,452	30,106
Other Personnel	27,754	27,754	8,971
Materials and Services	448,272	425,812	236,521
Total Plant Ops/Maintenance	505,478	483,018	275,598
Contingency	100,000	100,000	-
<b>Total Expenditures</b>	<b>938,481</b>	<b>938,481</b>	<b>560,534</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	510,000	510,000	377,645
Transfers Out	(10,000)	(10,000)	(10,000)
Total Other Financing Sources (Uses):	500,000	500,000	367,645
Revenues and Other Sources Over (Under)	-	-	(33,589)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	-	-	46
<b>Fund Balance May 31, 2020*</b>	<b>-</b>	<b>-</b>	<b>(33,543)</b>

\*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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	1,750	1,750	260
Other Revenue Sources	32,500	22,023	38,607
<b>Total Revenues</b>	<b>34,250</b>	<b>23,773</b>	<b>38,867</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	268,860	263,860	91,401
Total Instructional Support	268,860	263,860	91,401
<b>Student Services</b>			
Personnel	51,000	50,000	43,241
Other Personnel	16,158	16,158	9,846
Materials and Services	341,318	347,795	238,175
Total Student Services	408,476	413,953	291,262
<b>College Support Services</b>			
Personnel	-	-	7,400
Other Personnel	-	-	2,108
Materials and Services	74,788	74,311	54,758
Total College Support Services	74,788	74,311	64,266
Contingency	-	-	-
<b>Total Expenditures</b>	<b>752,124</b>	<b>752,124</b>	<b>446,929</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	420,045	443,277	424,177
Transfers Out	(5,500)	(5,500)	(2,927)
Total Other Financing Sources (Uses):	414,545	437,777	421,250
Revenues and Other Sources Over (Under)	(303,329)	(290,574)	13,188
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	303,329	290,574	354,853
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>368,041</b>

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, 2020**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	2,187,460	2,187,460	1,728,907
<b>Total Revenues</b>	<b>2,187,460</b>	<b>2,187,460</b>	<b>1,728,907</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Other Personnel	100,000	100,000	9,899
Total College Support Services	100,000	100,000	9,899
Contingency	102,274	102,274	-
Reserved for Future Expenditures	5,773,673	5,773,673	-
<b>Total Expenditures</b>	<b>5,975,947</b>	<b>5,975,947</b>	<b>9,899</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(1,826,356)	(1,826,356)	(345,678)
Total Other Financing Sources (Uses):	(1,826,356)	(1,826,356)	(345,678)
Revenues and Other Sources Over (Under)	(5,614,843)	(5,614,843)	1,373,331
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	5,614,843	5,614,843	5,721,902
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>7,095,233</b>

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	-	-	-
<b>Expenditures:</b>			
Contingency	-	-	-
Reserved for Future Expenditures	3,811,052	3,811,052	-
<b>Total Expenditures</b>	<b>3,811,052</b>	<b>3,811,052</b>	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	500,000
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	500,000	500,000	500,000
Revenues and Other Sources Over (Under)	(3,311,052)	(3,311,052)	500,000
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	3,311,052	3,311,052	3,311,052
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>3,811,052</b>

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	79,319	79,319	70,327
<b>Total Revenues</b>	<b>79,319</b>	<b>79,319</b>	<b>70,327</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Other Personnel	82,125	94,441	49,403
Total College Support Services	82,125	94,441	49,403
Contingency	211,931	199,615	-
<b>Total Expenditures</b>	<b>294,056</b>	<b>294,056</b>	<b>49,403</b>
Revenues and Other Sources Over (Under)	(214,737)	(214,737)	20,924
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	214,737	214,737	212,049
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>232,973</b>



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

	Budgeted Amounts		May 31, 2020
	Original	Current	Actual
<b>Revenues:</b>			
Sales	1,438,438	1,438,438	1,369,965
Other Revenue Sources	7,250	7,250	5,838
Total Revenues	1,445,688	1,445,688	1,375,804
Cost of Goods Sold:			
Materials and Services	1,115,409	1,115,409	1,113,550
<b>Gross Profit</b>	<b>330,279</b>	<b>330,279</b>	<b>262,254</b>
<b>Operating Expenditures:</b>			
Personnel	299,431	299,431	241,082
Other Personnel	199,201	199,201	159,228
Materials and Services	99,900	99,900	74,208
Total Operating Expenditures	598,532	598,532	474,519
<b>Year to Date Net Operating Income (Loss)</b>	<b>(268,253)</b>	<b>(268,253)</b>	<b>(212,265)</b>
Contingency	264,322	264,322	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	200,000	200,000	-
Transfers Out	(14,550)	(14,550)	(14,550)
Total Other Financing Sources (Uses):	185,450	185,450	(14,550)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(347,125)	(347,125)	(226,815)
Retained Earnings, Beginning of Year	347,125	347,125	792,697
<b>Retained Earnings May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>565,882</b>

Summary of Retained Earnings	
Invested in Inventory	550,245
Cash	15,637
Retained Earnings May 31, 2020	565,882

Summary of Beginning Fund Balance	
Invested in Inventory	596,271
Cash	196,426
Retained Earnings, Beginning of Year	792,697

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

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	58,500	58,500	40,438
Other Revenue Sources	550,824	550,824	363,835
Total Revenues	609,324	609,324	404,273
<b>Cost of Goods Sold:</b>			
Materials and Services	36,136	36,057	7,640
<b>Gross Profit</b>	<b>573,188</b>	<b>573,267</b>	<b>396,633</b>
<b>Operating Expenditures:</b>			
Personnel	110,108	110,108	125,867
Other Personnel	67,993	67,993	70,651
Materials and Services	818,423	769,345	138,829
Capital	72,160	121,317	36,457
Total Operating Expenditures	1,068,684	1,068,763	371,804
<b>Year to Date Net Operating Income (Loss)</b>	<b>(495,496)</b>	<b>(495,496)</b>	<b>24,829</b>
Contingency	92,998	92,998	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(49,631)	(49,631)	(28,973)
Total Other Financing Sources (Uses):	(49,631)	(49,631)	(28,973)
<b>Revenues and Other Sources Over (Under)</b>	<b>(638,125)</b>	<b>(638,125)</b>	<b>(4,144)</b>
<b>Expenditures and Other Uses:</b>			
Retained Earnings, Beginning of Year	638,125	638,125	636,261
<b>Retained Earnings May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>632,117</b>

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, 2020**

**Appendix A**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	1,190,092	1,190,092	857,838	857,615	(332,477)
Other Revenue Sources	-	-	-	-	-
<b>Total Revenues</b>	<b>1,190,092</b>	<b>1,190,092</b>	<b>857,838</b>	<b>857,615</b>	<b>(332,477)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	526,576	526,576	416,682	446,804	79,772
Other Personnel	190,467	190,467	132,458	140,484	49,983
Materials and Services	225,860	225,860	50,339	57,696	168,164
Capital	-	-	-	-	-
Total Instruction	942,903	942,903	599,479	644,983	297,920
<b>Instructional Support</b>					
Personnel	71,901	71,901	80,364	86,380	(14,479)
Other Personnel	59,624	59,624	57,582	61,895	(2,271)
Materials and Services	202,750	202,750	12,540	20,000	182,750
Total Instructional Support	334,275	334,275	150,486	168,275	166,000
Contingency	254,049	254,049	-	-	254,049
<b>Total Expenditures</b>	<b>1,531,227</b>	<b>1,531,227</b>	<b>749,965</b>	<b>813,259</b>	<b>717,968</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(88,504)	(88,504)	-	(56,715)	31,789
Total Other Financing Sources (Uses):	(88,504)	(88,504)	-	(56,715)	31,789
Revenues and Other Sources Over (Under)	(429,639)	(429,639)	107,873	(12,359)	417,280
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	429,639	429,639	415,478	415,478	(14,161)
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>523,351</b>	<b>403,119</b>	<b>403,119</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6-7-20	181,460	307,857	238,196	130,102	857,615
<b>Current Tuition Projection</b>	<b>181,460</b>	<b>307,857</b>	<b>238,196</b>	<b>130,102</b>	<b>857,615</b>
Original Budget	218,481	355,099	340,553	275,959	1,190,092
Better(worse)	(37,021)	(47,242)	(102,357)	(145,857)	(332,477)

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

**Appendix B**

	Budgeted Amounts		May 31, 2020	June 30, 2020	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Total Revenues	350,000	350,000	250,000	250,000	(100,000)
Expenditures:					
Student Retention Software					
Non-District M&S	2,500	2,500	-	2,500	-
IR, Effectiveness & Planning					
Personnel	92,379	92,379	85,024	92,754	(375)
Other Personnel	47,717	47,717	41,012	44,741	2,976
Latinx Outreach and Recruitment Project					
Personnel	70,604	70,604	47,861	54,574	16,030
Other Personnel	59,185	59,185	35,483	40,460	18,725
Non-District M&S	4,150	4,150	2,947	4,150	-
Contingency	74,819	74,819	-	-	74,819
Achieving the Dream					
Non-District M&S	100,000	100,000	90,413	100,000	-
Rogue Innovation Hub					
Personnel	-	55,074	32,229	38,675	(38,675)
Other Personnel	-	35,182	13,155	15,786	(15,786)
Nursing Skills Lab Technician					
Personnel	-	-	11,060	14,204	(14,204)
Other Personnel	-	-	8,103	10,406	(10,406)
Contingency	220,067	129,811	-	-	220,067
Total Expenditures	671,421	671,421	367,286	418,250	253,171
Fund Balance, Beginning of Year	321,421	321,421	339,996	339,996	18,575
Fund Balance May 31, 2020	-	-	222,710	171,745	171,745

	2020/21	2021/22	2022/23
<b>Projected for future years:</b>			
<b>Revenues:</b>			
Transfers In	\$ 243,267	\$ 104,025	\$ 250,000
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	<b>243,267</b>	<b>104,025</b>	<b>250,000</b>
<b>Expenditures:</b>			
Latinx Outreach and Recruitment Project			
Approved for 3 years starting 2017/18			
Personnel	60,849	-	-
Other Personnel	48,286	-	-
Non-District M&S	4,150	-	-
Achieving the Dream			
Approved for 3 years; June 2018 - June 2021			
Non-District M&S	100,000	-	-
Nursing Skills Lab Technician			
Approved thru June 2021			
Personnel	36,984		
Other Personnel	31,073		
Rogue Innovation Hub			
Approved for 3 years; January 2020 - December 2022			
Personnel	85,297	87,856	45,246
Other Personnel	46,184	47,570	24,498
<b>Total Expenditures</b>	<b>\$ 412,823</b>	<b>\$ 135,425</b>	<b>\$ 69,744</b>
Projected Fund Balance, Beginning of Year	\$ 171,745	\$ 2,189	\$ (29,211)
<b>Projected Ending Fund Balance</b>	<b>\$ 2,189</b>	<b>\$ (29,211)</b>	<b>\$ 151,045</b>

**Amount Available to be Designated for the Fiscal Year**

	2019/20	2020/21	2021/22	2022/23
Available/(Short Fall)	-	2,189	(29,211)	151,045

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

**Appendix C**

	<b>Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>June 30, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	99,648	99,648	67,556	99,648	-
<b>Total Revenues</b>	<b>99,648</b>	<b>99,648</b>	<b>67,556</b>	<b>99,648</b>	<b>-</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	56,044	43,004	22,391	25,496	30,548
Other Personnel	25,187	25,187	12,077	13,752	11,435
Materials and Services	-	13,040	8,160	13,040	(13,040)
Contingency	57,683	57,683	-	-	57,683
<b>Total Expenditures</b>	<b>138,914</b>	<b>138,914</b>	<b>42,628</b>	<b>52,288</b>	<b>86,626</b>
Fund Balance, Beginning of Year	39,266	39,266	46,352	46,352	7,086
<b>Fund Balance May 31, 2020</b>	<b>-</b>	<b>-</b>	<b>71,280</b>	<b>93,712</b>	<b>93,712</b>
<b>Projected for future years:</b>			<b>2020/21</b>	<b>2021/22</b>	<b>2022/23</b>
<b>Revenues:</b>					
Other Revenue Sources			338,641	338,641	338,641
<b>Total Revenues</b>			<b>338,641</b>	<b>338,641</b>	<b>338,641</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			34,760	36,150	37,596
Other Personnel			22,567	23,921	25,356
Materials and Services			20,000	20,000	20,000
Tuition			68,456	68,456	68,456
Travel & training			5,761	5,761	5,761
Supportive Services			78,393	78,393	78,393
<b>Total Expenditures</b>			<b>\$ 229,937</b>	<b>\$ 232,681</b>	<b>\$ 235,563</b>
Projected Fund Balance, Beginning of Year			\$ 93,712	\$ 202,416	\$ 308,376
<b>Projected Ending Fund Balance</b>			<b>\$ 202,416</b>	<b>\$ 308,376</b>	<b>\$ 411,454</b>

The SNAP Training and Employment Program (STEP) is a federally-recognized Supplemental Nutrition Assistance Program Employment and Training (SNAP E&T)

**ROGUE COMMUNITY COLLEGE  
GENERAL FUND - BOARD OF EDUCATION  
STATEMENT OF EXPENDITURES  
FOR THE MONTH ENDED MAY 31, 2020**

**Appendix D**

	<b>2019/20 Budgeted Amounts</b>		<b>May 31, 2020</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	156,820	156,820	141,814	15,006
Other Personnel	84,599	84,599	73,306	11,293
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,891	2,891	1,460	1,431
OTHER SERVICES	2,092	2,092	-	2,092
FEES AND DUES	2,505	2,505	375	2,130
STAFF TRAVEL	10,856	10,856	10,097	759
POSTAGE	7	7	-	7
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>259,770</b>	<b>259,770</b>	<b>227,052</b>	<b>32,718</b>

**Travel details:**

<b>Event</b>	<b>Encumbered</b>	<b>Expended</b>	<b>Total</b>
Local mileage	-	2,767	2,767
OCCA Annual Conference	-	2,982	2,982
OCCA Annual Conference/GISS Conference	-	1,601	1,601
OCCA Board Meeting	-	1,216	1,216
OCCA Executive Committee Retreat	-	337	337
OCCA New Board Member Training	-	1,194	1,194
	-	10,097	10,097

## 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 obligation, the Limited Tax Pension Obligation Series 2005. The principal revenues is a transfer from 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 course 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 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.