
Monthly Financial Data Report
May 2021

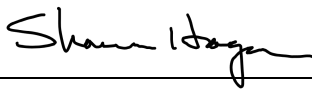
Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B87-20/21 approving the Monthly Financial Statements for May 2021.

Background Information: The May 2021 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 15, 2021 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. B87-20/21 approving the Monthly Financial Statements for period ending May 31, 2021.

Action: Approved



Shawn Hogan, Chair, RCC Board of Education

Dated: June 15, 2021



Monthly Financial Data
May 31, 2021

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, 2020 through May 31, 2021

Audit

The College has received a clean audit opinion for 2019/20. The 2019/20 Comprehensive Annual Financial Report 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 Comprehensive Annual Financial Report is available at <https://web.roguecc.edu/audit>.

The College contracted with Eide Bailly, LLC to review student financial aid compliance and revenue recognition over student tuition and fees for fiscal year 2020/2021. The testing provides us an understanding of the compliance issues that took place during summer and fall terms. The outcome of the testing is as follows:

Student Financial Aid Eligibility and Disbursements

- All students selected for testing were eligible to receive the grants and loans that were disbursed
- 41% of the disbursements tested occurred outside of the payment period (i.e. late)
- Written notification of the disbursement occurred outside of the required time period
- The errors noted above were isolated to summer and fall disbursements

Return to Title IV Calculation and Process

- 37.5% of returns selected for testing were late
- The errors noted above were isolated to the periods of 7/6/2020 to 12/4/2020

Recalculation of Tuition and Fee Revenues

- Calculation of tuition and fees for the students selected for testing was accurate and properly posted to the general ledger

The College will proactively contact the U.S. Department of Education to inform them of the compliance issues for summer and fall terms, with the hope of mitigating federal fines.

Budget

The 2021/22 budget was approved by the Budget Committee on May 27, 2021 and will be presented to the Board of Education on June 15, 2021 for adoption. Budget information is available at: <https://web.roguecc.edu/budget-and-financial-services/202122-budget-development>.

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 0.60%. 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.

PERS

The PERS Board will be deciding on July 23rd if adjustments should be made based on recommendations made by Milliman, an international actuarial and consulting firm. Milliman is recommending: decreasing the assumed inflation rate from 2.5% to 2.4% or lower; decreasing system payroll growth from 3.5% to 3.4% or lower; decreasing the assumed investment return rate from 7.2% by a minimum of 0.20% (Milliman is projecting a 20-year outlook return of 6.27%); revising the rate collaring policy to use an UAL rate-only collar. The decrease of the investment return rate, if accepted, is expected to have the largest impact, projecting an average PERS rate increase of 3.1-3.2% starting in the 2023-25 biennium.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through May 31, 2021

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$16.03 million was developed assuming a 3% reduction in FTE when compared to the prior year. The College Service Fee is now included in General Fund tuition and fees. Tuition and fee revenue through spring term is \$12.1 million, or 75.7%, of the adopted budget. This is 24.3% less than expected. Overall, general fund tuition revenue is projected to be \$12.1 million, \$3.89 million less than the original budget.

State Appropriations

The state appropriations budget of \$11.3 million was developed using a community college support fund (CCSF) of \$640.9 million. The College's percentage of the overall state appropriation for 2020/21 is 3.47%, reflecting no change from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$185,000 less than budgeted.

Property Taxes

Property tax revenue is budgeted at \$15.0 million. Through May the College has received 93.8%, or \$14.86 million, of the imposed levies. The College has also received \$708,000 from prior year levies. Overall, property tax revenue is projected to be \$15.6 million, approximately \$527,000 higher than the original budget. The majority of this increase is related to prior year levies which were under dispute and have now been settled.

Expenses

Expenses by function, by type are presented on page 5. The College has spent 73.0% of original budget as of May 31st. Overall expenses are not expected to exceed budget. The overall \$4.4 million savings in personnel and other personnel is related to furloughs, layoffs and unfilled positions originally budgeted. This number will continue to fluctuate in relation to filled and unfilled positions.

Fund Balance

The 2020/21 adopted beginning fund balance is \$5.66 million. The ending fund balance for 2019/20 is \$5.8 million. This equates to an increase of \$133,000 in beginning fund balance.

The 2020/21 ending fund balance is projected to be \$5.34 million, \$459,000 less than beginning fund balance.

College Services Fund

The College Services Fund activity for non-technology fees charged to students have been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$751,000. Tuition and fee revenue through spring term is \$321,000, or 42.8% of the adopted budget. This is 57.2% less than expected. Overall, tuition revenue is projected to be \$338,000, \$413,000 less than the original budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through May 31, 2021

Community and Workforce Development Fund (continued)

Expenses

Expenses by function, by type are presented on page 7. The College has spent 28.1% 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 2020/21 adopted beginning fund balance is \$57,700. The ending fund balance for 2019/20 is \$77,400. This equates to an increase of \$19,700 in beginning fund balance.

The 2020/21 ending fund balance is projected to be \$94,700, \$17,300 more than beginning fund balance.

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 22-24.

Allied Health Activity (Appendix A)

Allied Health Program activity has been incorporated into the General Fund for FY 2020/21. There will be no further activity after the transfer of prior year fund balance is complete.

Entrepreneurial Activity (Appendix B)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$100,000. The projected enrollment in Nursing Assistant offerings for FY 2020/21 is 20 students per term in winter and spring. The revenue for the Nursing Assistant certificates, when at full capacity, is projected to be \$68,000.

Expenses

Entrepreneurial activity has spent 55.1% 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 2020/21 adopted beginning fund balance for Entrepreneurial activity is \$170,600. The ending fund balance for 2019/20 is \$180,000. This equates to an increase of \$9,400 in beginning fund balance.

The 2020/21 ending fund balance is projected to be \$183,000, \$2,700 more than beginning fund balance.

STEP Activity (Appendix C)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2020/21 projected reimbursement is \$183,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 15.7% of original budget as of May 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2020 through May 31, 2021

Entrepreneurial Fund (continued)

STEP Activity (Appendix C) (continued)

Fund Balance

The 2020/21 adopted beginning fund balance for STEP activity is \$89,000. The ending fund balance for 2019/20 is \$99,000. This equates to an increase of \$10,000 in beginning fund balance.

The 2020/21 ending fund balance is projected to be \$209,000, \$110,000 more than beginning fund balance. This projection assumes the full requirements of the STEP agreement are met and the maximum amount of funds is requested.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$894,000. Tuition and fee revenue through spring term is \$659,000, or 73.8% of the adopted budget. This is 26.2% less than expected. Overall, technology and equipment fee revenue is projected to be \$659,000, \$235,000 less than the original budget.

Expenses

Expenses by function, by type are presented on page 9. The College has spent 13.0% 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 2020/21 adopted beginning fund balance is \$550,400. The ending fund balance for 2019/20 is \$534,700. This equates to a decrease of \$15,700 in beginning fund balance.

The 2020/21 ending fund balance is projected to be \$3.4 million, \$2.8 million more than beginning fund balance. The main reason for the large increase is the transfer in of fund balances from the Capital Improvement Fund – Maintenance as a result of the fund restructure.

Contract and Grant Fund

A list of active grants has been updated as of May 31, 2021. The report may be found at:

<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, 2021**

	<u>Budgeted Amounts</u>		<u>May 31, 2021</u>	<u>June 30, 2021</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	11,334,934	11,334,934	8,405,394	11,149,592	(185,342)
Local Sources	15,028,184	15,028,184	15,355,251	15,554,997	526,813
Tuition and Fees	16,034,452	16,034,452	12,146,375	12,141,554	(3,892,898)
Other Revenue Sources	698,500	698,500	513,311	564,079	(134,421)
Other Revenue Sources - CARES	-	-	778,517	778,517	778,517
Total Revenues	43,096,070	43,096,070	37,198,848	40,188,739	(2,907,331)
Expenditures:					
Instruction					
Personnel	11,892,381	11,892,381	8,480,808	10,095,709	1,796,672
Other Personnel	4,668,652	4,668,652	3,742,106	4,338,085	330,567
Materials and Services	677,106	675,001	348,671	452,451	224,655
Capital	4,914	7,019	3,942	8,349	(3,435)
Total Instruction	17,243,053	17,243,053	12,575,527	14,894,593	2,348,460
Instructional Support					
Personnel	2,833,248	2,833,248	2,146,684	2,489,234	344,014
Other Personnel	1,662,670	1,662,670	1,273,838	1,412,119	250,551
Materials and Services	397,069	398,554	179,241	324,442	72,627
Capital	29,584	28,099	27,027	50,263	(20,679)
Total Instructional Support	4,922,571	4,922,571	3,626,791	4,276,058	646,513
Student Services					
Personnel	3,678,893	3,678,893	3,000,638	3,294,480	384,413
Other Personnel	2,603,414	2,603,414	2,120,198	2,338,736	264,678
Materials and Services	681,246	681,246	296,740	490,180	191,066
Total Student Services	6,963,553	6,963,553	5,417,576	6,123,395	840,158
Community Services					
Personnel	116,283	116,283	39,638	40,018	76,265
Other Personnel	73,061	73,061	33,275	32,379	40,682
Materials and Services	9,920	9,920	275	8,122	1,798
Total Community Services	199,264	199,264	73,188	80,520	118,744
College Support Services					
Personnel	4,191,792	4,191,792	3,422,000	3,616,215	575,577
Other Personnel	2,542,422	2,542,422	2,252,251	2,454,637	87,785
Materials and Services	4,647,509	4,658,611	4,518,504	4,872,445	(224,936)
Capital	43,808	32,706	-	74,430	(30,622)
Total College Support Services	11,425,531	11,425,531	10,192,755	11,017,727	407,804
Plant Operations/Maintenance					
Personnel	1,168,758	1,168,758	948,568	1,043,252	125,506
Other Personnel	860,881	860,881	695,460	755,028	105,853
Materials and Services	1,986,139	1,978,323	966,804	1,501,829	484,310
Capital	24,584	32,400	8,500	41,768	(17,184)
Total Plant Ops/Maintenance	4,040,362	4,040,362	2,619,333	3,341,878	698,484
Contingency	3,100,881	3,100,881	-	-	3,100,881
Total Expenditures	47,895,215	47,895,215	34,505,171	39,734,171	8,161,044
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	1,181,166	1,181,166	1,046,166	1,060,562	(120,604)
Transfers Out	(2,046,649)	(2,046,649)	(1,973,936)	(1,973,936)	72,713
Total Other Financing Sources (Uses):	(865,483)	(865,483)	(927,770)	(913,374)	(47,891)
Revenues and Other Sources Over (Under)	(5,664,628)	(5,664,628)	1,765,907	(458,806)	5,205,822
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	5,664,628	5,664,628	5,797,325	5,797,325	132,697
Fund Balance May 31, 2021	-	-	7,563,232	5,338,519	5,338,519

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	-	-
Actual as of 6-7-2021	1,556,975	3,805,115	3,592,999	3,186,465	12,141,554
Current Projection	1,556,975	3,805,115	3,592,999	3,186,465	12,141,554
Original Budget	1,603,445	5,131,025	4,810,336	4,489,647	16,034,452
Better(worse)	(46,470)	(1,325,910)	(1,217,337)	(1,303,182)	(3,892,898)

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
College Support Services					
Materials and Services	-	-	-	-	-
Total College Support Services	-	-	-	-	-
Plant Operations and Maintenance					
Materials and Services	-	-	-	-	-
Total Plant Ops/Maintenance	-	-	-	-	-
Contingency	-	-	-	-	-
Reserved for Future Expenditures	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(4,455,140)	(4,455,140)	(4,454,080)	(4,454,080)	1,060
Total Other Financing Sources (Uses):	(4,455,140)	(4,455,140)	(4,454,080)	(4,454,080)	1,060
Revenues and Other Sources Over (Under)	(4,455,140)	(4,455,140)	(4,454,080)	(4,454,080)	1,060
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	4,455,140	4,455,140	4,454,080	4,454,080	(1,060)
Fund Balance May 31, 2021	-	-	-	-	-

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	102,690	102,690	-	22,680	(80,010)
Tuition and Fees	751,073	751,073	334,401	338,292	(412,781)
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	1,053,763	1,053,763	334,401	360,972	(692,791)
Expenditures:					
Instruction					
Personnel	300,560	300,560	74,114	93,912	206,648
Other Personnel	84,241	84,241	13,448	18,243	65,998
Materials and Services	340,593	340,593	39,110	51,696	288,897
Capital	15,000	15,000	-	-	15,000
Total Instruction	740,394	740,394	126,672	163,851	576,543
Instructional Support					
Personnel	282,542	282,542	130,457	141,595	140,947
Other Personnel	166,340	166,340	90,633	100,585	65,755
Materials and Services	36,158	36,158	6,272	12,280	23,878
Total Instructional Support	485,040	485,040	227,361	254,460	230,580
Contingency	-	-	-	-	-
Total Expenditures	1,225,434	1,225,434	354,033	418,311	807,123
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	149,001	149,001	74,671	74,671	74,330
Transfers Out	(35,000)	(35,000)	-	-	(35,000)
Total Other Financing Sources (Uses):	114,001	114,001	74,671	74,671	39,330
Revenues and Other Sources Over (Under)	(57,670)	(57,670)	55,039	17,333	75,003
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	57,670	57,670	77,402	77,402	19,732
Fund Balance May 31, 2021	-	-	132,441	94,735	94,735

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	2,544	926	3,068	10,476	17,014
Actual as of 6-7-2021	32,977	85,076	73,555	129,671	321,278
Current Projection	35,521	86,002	76,623	140,147	338,292
Original Budget	164,420	168,000	195,550	223,103	751,073
Better(worse)	(128,899)	(81,999)	(118,927)	(82,956)	(412,781)

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	125,941	182,569	(156,072)
Tuition and Fees	-	68,000	8,675	53,634	53,634
Other Revenue Sources	100,000	32,000	-	-	(100,000)
Total Revenues	438,641	438,641	134,616	236,203	(202,438)
Expenditures:					
Instruction					
Personnel	36,984	78,089	95,407	102,047	(65,063)
Other Personnel	31,073	44,654	33,488	30,435	638
Materials and Services	-	53,314	17,367	23,756	(23,756)
Capital	-	-	-	-	-
Total Instruction	68,057	176,057	146,261	156,237	(88,180)
Instructional Support					
Materials and Services	100,000	32,000	-	-	100,000
Total Instructional Support	100,000	32,000	-	-	100,000
Student Services					
Personnel	95,609	95,609	75,790	79,557	16,052
Other Personnel	70,853	70,853	49,646	51,740	19,113
Materials and Services	176,760	176,760	11,407	12,484	164,276
Total Student Services	343,222	343,222	136,843	143,781	199,441
Community Services					
Personnel	85,297	45,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Total Community Services	131,481	91,481	-	-	131,481
College Support Services					
Materials and Services	100,000	100,000	67,000	67,000	33,000
Total College Support Services	100,000	100,000	67,000	67,000	33,000
Contingency	198,756	198,756	-	-	198,756
Total Expenditures	941,516	941,516	350,104	367,018	574,498
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	243,267	243,267	243,267	243,267	-
Transfers Out	(415,000)	(415,000)	(395,240)	(395,240)	19,760
Total Other Financing Sources (Uses):	(171,733)	(171,733)	(151,973)	(151,973)	19,760
Revenues and Other Sources Over (Under)	(674,608)	(674,608)	(367,461)	(282,789)	391,819
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	674,608	674,608	674,339	674,340	(268)
Fund Balance May 31, 2021	-	-	306,879	391,551	391,551

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	893,763	893,763	656,549	659,120	(234,643)
Other Revenue Sources	172,000	172,000	43,632	51,905	(120,095)
Total Revenues	1,065,763	1,065,763	700,181	711,025	(354,738)
Expenditures:					
Instruction					
Materials and Services	405,022	405,022	5,240	6,270	398,752
Capital	179,589	179,589	-	-	179,589
Total Instruction	584,611	584,611	5,240	6,270	578,341
Instructional Support					
Capital	23,000	23,000	7,096	7,504	15,496
Total Instructional Support	23,000	23,000	7,096	7,504	15,496
Student Services					
Capital	20,580	20,580	-	-	20,580
Total Student Services	20,580	20,580	-	-	20,580
College Support Services					
Materials and Services	488,003	488,003	397	914	487,089
Capital	46,004	46,004	-	4,796	41,208
Total College Support Services	534,007	534,007	397	5,710	528,297
Plant Operations and Maintenance					
Materials and Services	1,845,244	1,823,773	348,244	236,133	1,609,111
Capital	623,531	645,002	40,021	18,378	605,153
Total Plant Ops/Maintenance	2,468,775	2,468,775	388,265	254,510	2,214,265
Contingency	462,325	462,325	-	-	462,325
Total Expenditures	4,093,298	4,093,298	400,999	273,994	3,819,304
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	2,627,103	2,627,103	2,494,945	2,576,232	(50,871)
Transfers Out	(150,000)	(150,000)	(150,000)	(150,000)	-
Total Other Financing Sources (Uses):	2,477,103	2,477,103	2,344,945	2,426,232	(50,871)
Revenues and Other Sources Over (Under)	(550,432)	(550,432)	2,644,127	2,863,264	3,413,696
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	550,432	550,432	534,679	534,679	(15,753)
Fund Balance May 31, 2021	-	-	3,178,807	3,397,943	3,397,943

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6-7-2021	83,731	209,160	195,688	170,541	659,120
Current Projection	83,731	209,160	195,688	170,541	659,120
Original Budget	107,252	268,129	268,129	250,254	893,763
Better(worse)	(23,521)	(58,969)	(72,441)	(79,713)	(234,643)

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	-	-	-
Capital	-	-	-
Total Plant Ops/Maintenance	-	-	-
Facilities Acquisition and Construction			
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(2,445,618)	(2,445,618)	(2,392,510)
Total Other Financing Sources (Uses):	(2,445,618)	(2,445,618)	(2,392,510)
Revenues and Other Sources Over (Under)	(2,445,618)	(2,445,618)	(2,392,510)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	2,445,618	2,445,618	2,392,510
Fund Balance May 31, 2021	-	-	-

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
State Sources	8,817,223	8,817,223	2,274,249
Local Sources	843,658	843,658	620,634
Other Revenue Sources	300,000	300,000	1,181,384
Total Revenues	9,960,881	9,960,881	4,076,267
Expenditures:			
Facilities Acquisition and Construction			
Personnel	84,916	84,916	77,875
Other Personnel	45,388	45,388	40,795
Materials and Services	12,652,594	14,375,732	5,331,339
Capital	10,038,813	8,315,675	505,651
Total Facilities Acq/Construction	22,821,711	22,821,711	5,955,660
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	22,821,711	22,821,711	5,955,660
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	23,108	23,108	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	23,108	23,108	-
Revenues and Other Sources Over (Under)	(12,837,722)	(12,837,722)	(1,879,393)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	12,837,722	12,837,722	13,394,279
Fund Balance, May 31, 2021	-	-	11,514,886

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Capital	-	-	-
Total Facilities Acq/Construction	<u>-</u>	<u>-</u>	<u>-</u>
Contingency	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(23,108)	(23,108)	-
Total Other Financing Sources (Uses):	<u>(23,108)</u>	<u>(23,108)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(23,108)	(23,108)	-
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	23,108	23,108	-
Fund Balance, May 31, 2021	<u>-</u>	<u>-</u>	<u>-</u>

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Local Sources	3,630,342	3,630,342	3,521,116
Other Revenue Sources	1,924,004	1,924,004	1,752,112
Total Revenues	5,554,346	5,554,346	5,273,228
Expenditures:			
College Support Services			
Materials and Services	1,694,308	1,694,308	1,374,979
Capital	3,840,000	3,840,000	2,580,000
Total College Support Services	5,534,308	5,534,308	3,954,979
Contingency	-	-	-
Unappropriated Ending Fund Balance	404,820	404,820	-
Total Expenditures	5,939,128	5,939,128	3,954,979
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(384,782)	(384,782)	1,318,249
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	384,782	384,782	586,169
Fund Balance May 31, 2021	-	-	1,904,418

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2020	Principal Due FY 20/21	Principal Balance June 30, 2021	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 13,220,000	\$ 1,260,000	\$ 11,960,000	\$ 1,395,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	6,905,000	1,205,000	5,700,000	1,355,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	3,125,000	530,000	2,595,000	605,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	17,360,000	845,000	16,515,000	785,000
Total	\$ 57,505,000	\$ 40,610,000	\$ 3,840,000	\$ 36,770,000	\$ 4,140,000

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	5,855,849	12,895,077	9,587,053
State Sources	1,640,043	558,303	416,229
Local Sources	74,119	295,681	328,597
Tuition and Fees	280,000	280,000	213,390
Other Revenue Sources	2,068,520	1,547,249	5,824,361
Total Revenues	9,918,531	15,576,310	16,369,631
Expenditures:			
Instruction			
Personnel	664,802	676,116	544,219
Other Personnel	282,771	286,463	225,798
Materials and Services	1,201,479	903,094	315,591
Capital	10,000	444,936	346,052
Total Instruction	2,159,052	2,310,609	1,431,659
Instructional Support			
Personnel	388,767	438,484	360,873
Other Personnel	207,979	229,121	189,146
Materials and Services	737,574	644,508	354,181
Total Instructional Support	1,334,320	1,312,113	904,200
Student Services			
Personnel	1,331,228	1,387,326	1,119,790
Other Personnel	449,886	489,375	415,212
Materials and Services	2,336,285	2,236,348	761,836
Capital	49,602	-	-
Total Student Services	4,167,001	4,113,049	2,296,839
Community Services			
Materials and Services	100,000	15,643	-
Total Community Services	100,000	15,643	-
College Support Services			
Personnel	150,982	150,982	137,989
Other Personnel	89,374	89,374	80,757
Materials and Services	130,717	7,228,793	6,523,907
Total College Support Services	371,073	7,469,149	6,742,653
Plant Operations and Maintenance			
Personnel	15,013	15,013	8,998
Other Personnel	14,450	14,450	2,751
Materials and Services	263,851	263,851	70,546
Total Plant Ops/Maintenance	293,314	293,314	82,295
Facilities Acquisition and Construction			
Materials and Services	1,512,000	38,912	-
Capital	-	-	-
Total Facilities Acq/Construction	1,512,000	38,912	-
Contingency	875,965	925,567	-
Total Expenditures	10,812,725	16,478,356	11,457,646
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(894,194)	(902,046)	4,911,985
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	894,194	902,046	1,011,797
Fund Balance May 31, 2021	-	-	5,923,781

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	20,900,000	20,900,000	8,889,333
State Sources	4,600,000	4,600,000	2,467,165
Local Sources	500,000	500,000	309,637
Total Revenues	26,000,000	26,000,000	11,666,135
Expenditures:			
Financial Aid			
Personnel	197,420	197,420	75,553
Materials and Services	25,767,580	25,767,580	12,284,946
Total Financial Aid	25,965,000	25,965,000	12,360,499
Contingency	-	-	-
Total Expenditures	25,965,000	25,965,000	12,360,499
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)	-	-	(694,364)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year	-	-	-
Fund Balance May 31, 2021*	-	-	(694,364)

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

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Tuition and Fees	1,500	1,500	221
Other Revenue Sources	67,500	63,000	38,105
Total Revenues	69,000	64,500	38,326
Expenditures:			
Instructional Support			
Materials and Services	285,951	285,951	49,699
Total Instructional Support	285,951	285,951	49,699
Student Services			
Personnel	51,000	51,000	44,151
Other Personnel	15,927	15,927	11,761
Materials and Services	1,027,406	902,532	300,917
Capital	-	120,374	79,965
Total Student Services	1,094,333	1,089,833	436,793
College Support Services			
Personnel	-	-	12,000
Other Personnel	-	-	4,253
Materials and Services	97,754	97,754	30,081
Total College Support Services	97,754	97,754	46,335
Contingency	3,822	3,822	-
Total Expenditures	1,481,860	1,477,360	532,827
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,073,683	1,078,183	1,053,812
Transfers Out	(5,500)	(10,000)	(250)
Total Other Financing Sources (Uses):	1,068,183	1,068,183	1,053,562
Revenues and Other Sources Over (Under)	(344,677)	(344,677)	559,061
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	344,677	344,677	348,598
Fund Balance May 31, 2021	-	-	907,658

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, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Reserved for Future Expenditures	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(5,778,651)	(5,778,651)	(5,730,066)
Total Other Financing Sources (Uses):	(5,778,651)	(5,778,651)	(5,730,066)
Revenues and Other Sources Over (Under)	(5,778,651)	(5,778,651)	(5,730,066)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	5,778,651	5,778,651	5,730,066
Fund Balance May 31, 2021	-	-	-

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	151,748	151,748	44,271
Unemployment Reserve	4,111	4,111	1,832
Total Revenues	155,859	155,859	46,103
Expenditures:			
Contingency			
SOHOPE Institutionalization Reserve	415,000	415,000	-
PERS Reserve	200,000	200,000	-
Unemployment Reserve	108,852	108,852	-
Reserved for Future Expenditures			
College Services Reserve	3,558,974	3,558,974	-
PERS Reserve	5,730,399	5,730,399	-
Stability Reserve	4,311,052	4,311,052	-
Total Expenditures	14,324,277	14,324,277	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
College Services Reserve	3,558,974	3,558,974	3,557,914
SOHOPE Institutionalization Reserve	415,000	415,000	395,240
PERS Reserve	5,778,651	5,778,651	5,730,066
Stability Reserve	500,000	500,000	500,000
Unemployment Reserve	204,741	204,741	169,437
Transfers Out			
Unemployment Reserve	(100,000)	(100,000)	-
Total Other Financing Sources (Uses):	10,357,366	10,357,366	10,352,656
Revenues and Other Sources Over (Under)	(3,811,052)	(3,811,052)	10,398,759
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
Stability Reserve	3,811,052	3,811,052	3,811,052
Fund Balance May 31, 2021	-	-	14,209,811

Internally Restricted:

- College Services Reserve
- SOHOPE Institutionalization Reserve
- Stability Reserve

Externally Restricted:

- PERS Reserve
- Unemployment Reserve

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021**

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
College Support Services			
Other Personnel	-	-	-
Total College Support Services	-	-	-
Contingency	-	-	-
Total Expenditures	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(204,741)	(204,741)	(169,437)
Total Other Financing Sources (Uses):	(204,741)	(204,741)	(169,437)
Revenues and Other Sources Over (Under)	(204,741)	(204,741)	(169,437)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	204,741	204,741	169,437
Fund Balance May 31, 2021	-	-	-

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND - BOOKSTORE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Sales	-	-	-
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Cost of Goods Sold:			
Materials and Services	-	-	-
Gross Profit	-	-	-
Operating Expenditures:			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	-	-
Total Operating Expenditures	-	-	-
Year to Date Net Operating Income (Loss)	-	-	-
Contingency	-	-	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(500,000)	(500,000)	(462,167)
Total Other Financing Sources (Uses):	(500,000)	(500,000)	(462,167)
Revenues and Other Sources Over (Under)	(500,000)	(500,000)	(462,167)
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	500,000	500,000	462,167
Retained Earnings May 31, 2021	-	-	-

ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

	Budgeted Amounts		May 31, 2021
	Original	Current	Actual
Revenues:			
Sales	20,000	20,000	17,984
Tuition and Fees	60,500	60,500	13,197
Other Revenue Sources	308,198	308,198	168,368
Total Revenues	388,698	388,698	199,549
Cost of Goods Sold:			
Materials and Services	11,000	89,935	69,297
Gross Profit	377,698	298,763	130,252
Operating Expenditures:			
Personnel	176,797	176,797	150,995
Other Personnel	104,961	104,961	93,954
Materials and Services	556,414	583,046	80,821
Capital	82,545	106,014	15,441
Total Operating Expenditures	920,717	970,818	341,211
Year to Date Net Operating Income (Loss)	(543,019)	(672,055)	(210,959)
Contingency	557,142	428,106	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	506,000	506,000	462,167
Transfers Out	(66,287)	(66,287)	-
Total Other Financing Sources (Uses):	439,713	439,713	462,167
Revenues and Other Sources Over (Under)	(660,448)	(660,448)	251,208
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year	660,448	660,448	567,864
Retained Earnings May 31, 2021	-	-	819,072

Activities include Art, Auto Artist, Campus Store, 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, 2021

Appendix A

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	-	-	-	-
Other Revenue Sources	-	-	-	-	-
Total Revenues	-	-	-	-	-
Expenditures:					
Instruction					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Total Instruction	-	-	-	-	-
Instructional Support					
Personnel	-	-	-	-	-
Other Personnel	-	-	-	-	-
Materials and Services	-	-	-	-	-
Total Instructional Support	-	-	-	-	-
Contingency	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(415,000)	(415,000)	(395,240)	(395,240)	19,760
Total Other Financing Sources (Uses):	(415,000)	(415,000)	(395,240)	(395,240)	19,760
Revenues and Other Sources Over (Under)	(415,000)	(415,000)	(395,240)	(395,240)	19,760
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	415,000	415,000	395,240	395,240	(19,760)
Fund Balance May 31, 2021	-	-	-	-	-

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

Appendix B

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	-	68,000	10,275	53,634	53,634
Other Revenue Sources	100,000	32,000	-	-	(100,000)
Transfers In	243,267	243,267	203,267	243,267	-
Total Revenues	343,267	343,267	213,542	296,901	(46,366)
Expenditures:					
Latinx Outreach and Recruitment Project					
Personnel	60,849	60,849	38,126	38,126	22,723
Other Personnel	48,286	48,286	28,700	28,700	19,586
Non-District M&S	4,150	4,150	3,073	4,150	-
Contingency	-	-	-	-	-
Achieving the Dream					
Non-District M&S	100,000	100,000	67,000	67,000	33,000
Rogue Innovation Hub					
Personnel	85,297	45,297	-	-	85,297
Other Personnel	46,184	46,184	-	-	46,184
Nursing Skills Lab Technician					
Personnel	36,984	36,984	31,143	25,940	11,044
Other Personnel	31,073	31,073	26,617	22,298	8,775
Nursing Assistant					
Personnel	-	41,105	64,264	76,107	(76,107)
Other Personnel	-	13,581	6,871	8,137	(8,137)
Non-District M&S	-	53,314	17,367	23,756	(23,756)
Capital	-	-	-	-	-
Contingency	101,052	33,052	-	-	101,052
Total Expenditures	513,875	513,875	283,161	294,213	219,662
Fund Balance, Beginning of Year	170,608	170,608	179,990	179,990	9,382
Fund Balance May 31, 2021	-	-	110,371	182,678	182,678
Projected for future years:					
			2021/22	2022/23	2023/24
Revenues:					
Transfers In			\$ 104,025	\$ 250,000	\$ 250,000
Tuition and Fees			\$ 162,000	\$ 162,000	\$ 162,000
Other Revenue Sources			-	-	-
Total Revenues			266,025	412,000	412,000
Expenditures:					
Nursing Assistant					
Personnel			72,440	72,440	72,440
Other Personnel			23,932	23,932	23,932
Non-District M&S			60,664	60,664	60,664
TRIO Talent Search #2			91,512	94,257	97,085
Total Expenditures			\$ 248,548	\$ 251,293	\$ 254,121
Projected Fund Balance, Beginning of Year			\$ 182,678	\$ 200,155	\$ 360,861
Projected Ending Fund Balance			\$ 200,155	\$ 360,861	\$ 518,740

Amount Available to be Designated for the Fiscal Year

	2020/21	2021/22	2022/23	2023/24
Available/(Short Fall)	182,678	195,191	350,933	503,848

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2021

Appendix C

	Budgeted Amounts		May 31, 2021	June 30, 2021	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	338,641	338,641	125,941	182,569	(156,072)
Total Revenues	338,641	338,641	125,941	182,569	(156,072)
Expenditures:					
STEP Project					
Personnel	34,760	34,760	37,664	41,431	(6,671)
Other Personnel	22,567	22,567	20,946	23,040	(473)
Materials and Services	172,610	172,610	8,334	8,334	164,276
Contingency	197,704	197,704	-	-	197,704
Total Expenditures	427,641	427,641	66,943	72,804	354,837
Fund Balance, Beginning of Year	89,000	89,000	99,110	99,110	10,110
Fund Balance May 31, 2021	-	-	158,108	208,874	208,874
Projected for future years:			2021/22	2022/23	2023/24
Revenues:					
Other Revenue Sources			233,311	233,311	233,311
Total Revenues			233,311	233,311	233,311
Expenditures:					
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
Total Expenditures			\$ 229,937	\$ 232,681	\$ 235,563
Projected Fund Balance, Beginning of Year			\$ 208,874	\$ 212,248	\$ 212,878
Projected Ending Fund Balance			\$ 212,248	\$ 212,878	\$ 210,626

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

**ROGUE COMMUNITY COLLEGE
GENERAL FUND - BOARD OF EDUCATION
STATEMENT OF EXPENDITURES
FOR THE MONTH ENDED MAY 31, 2021**

Appendix D

	2020/21 Budgeted Amounts		May 31, 2021 Actual	Better (Worse) vs Original Budget
	Original	Current		
Expenditures:				
Personnel	157,268	157,268	142,449	14,819
Other Personnel	87,584	87,584	82,084	5,500
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,978	2,978	504	2,474
OTHER SERVICES	2,155	14,018	2,226	(71)
FEES AND DUES	2,580	2,580	643	1,937
STAFF TRAVEL	13,272	1,409	-	13,272
POSTAGE	7	7	-	7
Capital	-	-	-	-
Total Expenditures	265,844	265,844	227,906	37,938

Travel details:

Event	Encumbered	Expended	Total
Local mileage	-	-	-
OCCA Annual Conference	-	-	-
OCCA Annual Conference/GISS Conference	-	-	-
OCCA Board Meeting	-	-	-
OCCA Executive Committee Retreat	-	-	-
OCCA New Board Member Training	-	-	-
	-	-	-

Legal fees billed by Miller, Nash, Graham & Dunn LLP through April 2021 total \$37,226.

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 – The activity for maintaining College facilities and equipment has been incorporated into the Intra-College Fund and the Renewal and Replacement Fund. The Capital Improvement Fund - Maintenance will be retired in FY 2021/22, after the transfer of all activity is complete.

Capital Projects Fund – This fund accounts for the purchase or remodel of buildings and land. The principal revenue is from the sale of voter approved general obligation bonds, COPs, state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, financed by the state and local resources. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – The activity for the purchase or remodel of buildings and land has been incorporated into the Capital Projects Fund. The Capital Improvement Fund – State & Local Funds will be retired in FY 2021/22, after the transfer of all activity is complete.

DEBT SERVICE FUND TYPE – The Debt Service Funds account for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations.

Debt Service Fund – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

ENCUMBRANCE – The formal accounting recognition of commitments to expend resources in the future.

FUND – A division in the budget with independent fiscal and accounting requirements with a self balancing set of accounts for its assets, liabilities, fund balance, revenues and other additions, expenditures and other deductions, and transfers.

GENERAL FUND – The General Fund covers general operations of the College and accounts for all financial resources and expenditures of the College, except for those required to be accounted for in another fund. The principle sources of revenue include tuition, property taxes, and state community college support.

PROPERTY TAXES – Amounts received from tax levies based on the assessed valuation of real and personal property within a district.

PROPRIETARY FUND TYPE – Proprietary Funds are used to account for operations that are financed and operated in a manner similar to those of private business enterprises. The intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Auxiliary Services Fund – Bookstore – The activity for the College's Bookstore will be incorporated into the Auxiliary Services Fund. The Auxiliary Services Fund - Bookstore will be retired in FY 2021/22, after the transfer of all activity is complete.

Auxiliary Services Fund – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, 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 – The activity for non-technology fees charged to students has been incorporated into the General Fund. The College Services Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

COMMUNITY AND WORKFORCE DEVELOPMENT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

CONTRACT AND GRANT FUND – This fund accounts for grants and contracts awarded to and for the College from federal, state and local sources. This fund is externally restricted.

ENTREPRENEURIAL FUND – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and the STEP contract with the state. Allied Health Program activity is being incorporated into the General Fund for FY 2020/21.

INTRA-COLLEGE FUND – This fund accounts for activities performed by the College for the benefit of the College. Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges. The principal revenue for this fund is transfers in from other funds.

PERS FUND – The activity for the reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability has been incorporated into the Reserve Fund. The PERS Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

RENEWAL AND REPLACEMENT FUND – This fund is designated for the replacement of the College's equipment and costs of maintaining College facilities. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment and maintenance of College facilities.

RESERVE FUND – This fund accounts for the funds set aside for the following: College Services reserve to be used in the next biennium to smooth changes in support from the State; PERS reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability; SOHOPE reserve for the institutionalization of activity from the grant after it expires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

STUDENT FINANCIAL AID FUND – This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans.. This fund is externally restricted.

UNEMPLOYMENT FUND – The activity for payments to the Oregon Employment Division for unemployment benefits paid to terminated employees will be accounted for as a balance sheet transaction. The Unemployment Fund reserve has been incorporated into the Reserve Fund. The Unemployment Fund will be retired in FY 2021/22, after the transfer of all activity is complete.

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.