



Monthly Financial Data
May 31, 2022

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

Monthly Financial Data Report
May 2022

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B91-21/22 approving the Monthly Financial Statements for May 2022.

Background Information: The May 2022 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 21, 2022 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. B91-21/22 approving the Monthly Financial Statements for period ending May 31, 2022.

Action: Approved



Roger Stokes, Chair, RCC Board of Education

Dated: June 21, 2022

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through May 31, 2022

Audit

The College has received a clean audit opinion for 2020/21. The 2020/21 Annual Comprehensive Financial Report (ACFR) 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 ACFR is available at <https://web.roguecc.edu/audit>.

The College has received the US Department of Education's (ED) Program Determination Letter (PDL) for a finding in the 2020/21 Single Audit. The finding cited a Higher Education Emergency Relief Fund (HEERF) report that was not filed within the required timeframe. ED reviewed management's response and corrective action, and considers the finding resolved and closed. The College awaits additional response from ED on its remaining findings from the 2020/21 audit.

Eide Bailly will begin work on the 2021/22 interim audit starting mid-June through July. The interim audit consists of compliance testing for federal grants over \$750,000. This Single Audit will include Student Financial Aid (SFA), HEERF, and the TRIO Cluster.

Budget

The Board of Education adopted the 2021/22 annual budget and associated property tax levies on June 15, 2021. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/202122-budget-development>.

The 2022/23 budget and property taxes were approved by the RCC District Budget Committee on May 26, 2022 and will be presented to the Board of Education for adoption on June 21, 2022. Budget information throughout the budget season is available at <https://web.roguecc.edu/budget-and-financial-services/202223-budget-development>.

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 0.75% to 0.90% effective May 27, 2022. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

ERTC Update

Eide Bailly performed consulting services in relation to the Employee Retention Tax Credit that the College will be receiving in fiscal year 2022/23 of approximately \$5.6 million. The remaining consulting fee of \$500,000 will be paid on a schedule during 2022/23. Eide Bailly has informed management that the College will receive a discount on our fees of \$75,000 due to Lisa Stanton informing other Oregon colleges of the opportunity to receive this tax credit and Eide Bailly's related work in this field.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.5 million was developed assuming a 0% change in FTE when compared to the prior year. Through spring term, and overall, tuition and fee revenue is projected to be \$11.6 million, or 92.6% of the adopted budget. This is \$917,900 less than original budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through May 31, 2022

General Fund (continued)

State Appropriations

The state appropriations budget of \$10.6 million was developed using a community college support fund (CCSF) appropriation of \$673 million. However, the community college budget bill (SB 5528) was passed and signed by the Governor, committing a funding level of \$703 million for the 2021-23 biennium. The College's percentage of the overall state appropriation for 2021/22 is 3.2%, reflecting a 0.3% decrease from the prior year. In addition, in April the Higher Education Coordinating Commission (HECC) made an allocation from the CCSF strategic fund to support the colleges' ongoing efforts to address cybersecurity. For Rogue this amounted to approximately \$25,500. The total amount received in CCSF for 2021/22 is \$592,000 more than budgeted.

Property Taxes

The property tax revenue budget of \$16.1 million was developed assuming a 3.5% increase over 2020/21 actual revenue. However, the levies for Jackson and Josephine counties reflect a combined increase of 2.5% over the prior year levies. The College has received 93.2%, or \$15.1 million, of the imposed levies through May. The College has also received \$397,000 from prior year levies. Overall, property tax revenue is projected to be \$15.7 million, approximately \$376,000 less than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 68.5% of original budget as of May 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2021/22 adopted beginning fund balance is \$5.3 million. The actual beginning fund balance for 2021/22 is \$5.8 million, which is \$481,000 or 9% more than the original budget.

The 2021/22 ending fund balance is projected to be \$6.6 million, \$818,000 more than beginning fund balance. The projection is typically calculated based on historical spending averages. We have changed our assumptions considering current inflation and the higher than average open positions. The College will continue to monitor the projected ending fund balance and provide updates accordingly.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$416,000. Tuition and fee revenue through spring term and overall is \$538,700, or 129.4% of the adopted budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 61.5% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through May 31, 2022

Community and Workforce Development Fund (continued)

Fund Balance

The 2021/22 adopted beginning fund balance is \$94,700. The ending fund balance for 2020/21 is \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$174,600, \$48,200 more than beginning fund balance.

Entrepreneurial Fund

The combined statement is presented on page 7; detailed statements by type of activity may be found in Appendices A - B on pages 16-17.

Entrepreneurial Activity (Appendix A)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$162,000. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2021/22 at a maximum of 20 students per term.

Expenses

Entrepreneurial activity has spent 17.5% 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 2021/22 adopted beginning fund balance for entrepreneurial activity is \$182,700. The actual beginning fund balance for 2020/21 is \$160,600, \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$170,000, \$9,300 more than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2021/22 projected reimbursement is \$151,500. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 26.7% of original budget as of May 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for STEP activity is \$208,900. The actual beginning fund balance for 2020/21 is \$186,900, which is \$22,000 less than budgeted.

The 2021/22 ending fund balance is projected to be \$214,300, \$27,400 more than beginning fund balance.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through May 31, 2022

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$663,000. Tuition and fee revenue through spring term and overall is \$606,800, or 91.5% of the adopted budget. It is 8.5% less than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 18.2% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance is \$3.4 million. The actual beginning fund balance for 2021/22 is \$3.1 million, which is \$266,000 or 7.8% less than the original budget.

The 2021/22 ending fund balance is projected to be \$3.6 million, \$423,600 more than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of May 31, 2022. 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, 2022

| | <u>Budgeted Amounts</u> | | <u>May 31, 2022</u> | <u>June 30, 2022</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 | 10,558,973 | 10,558,973 | 11,151,345 | 11,151,344 | 592,371 |
| Local Sources | 16,082,032 | 16,082,032 | 15,387,513 | 15,706,263 | (375,769) |
| Tuition and Fees | 12,468,980 | 12,468,980 | 11,465,127 | 11,551,040 | (917,940) |
| Other Revenue Sources | 598,500 | 598,500 | 591,541 | 598,500 | - |
| Total Revenues | 39,708,485 | 39,708,485 | 38,595,525 | 39,007,147 | (701,338) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 11,170,932 | 11,149,240 | 8,045,806 | 9,621,266 | 1,549,666 |
| Other Personnel | 4,739,340 | 4,721,478 | 3,492,429 | 4,191,775 | 547,565 |
| Materials and Services | 655,674 | 658,764 | 383,411 | 449,097 | 206,577 |
| Capital | 6,928 | 3,838 | - | 7,881 | (953) |
| Total Instruction | 16,572,874 | 16,533,320 | 11,921,646 | 14,270,019 | 2,302,855 |
| Instructional Support | | | | | |
| Personnel | 2,667,472 | 2,638,436 | 2,305,637 | 2,589,231 | 78,241 |
| Other Personnel | 1,618,556 | 1,594,542 | 1,338,006 | 1,551,619 | 66,937 |
| Materials and Services | 387,100 | 390,580 | 242,764 | 265,407 | 121,693 |
| Capital | 28,048 | 24,568 | 23,748 | 31,908 | (3,860) |
| Total Instructional Support | 4,701,176 | 4,648,126 | 3,910,155 | 4,438,165 | 263,011 |
| Student Services | | | | | |
| Personnel | 3,510,135 | 3,445,135 | 2,919,661 | 3,171,045 | 339,090 |
| Other Personnel | 2,684,907 | 2,665,307 | 2,092,050 | 2,423,441 | 261,466 |
| Materials and Services | 651,065 | 735,665 | 406,427 | 410,185 | 240,880 |
| Total Student Services | 6,846,107 | 6,846,107 | 5,418,138 | 6,004,671 | 841,436 |
| Community Services | | | | | |
| Personnel | 45,783 | 104,689 | 73,371 | 82,031 | (36,248) |
| Other Personnel | 33,903 | 67,601 | 51,109 | 59,018 | (25,115) |
| Materials and Services | 9,638 | 9,638 | 3,081 | 6,601 | 3,037 |
| Total Community Services | 89,324 | 181,928 | 127,561 | 147,651 | (58,327) |
| College Support Services | | | | | |
| Personnel | 3,966,700 | 3,966,700 | 3,132,033 | 3,419,357 | 547,343 |
| Other Personnel | 2,509,709 | 2,509,709 | 1,933,957 | 2,254,514 | 255,195 |
| Materials and Services | 4,692,676 | 4,817,602 | 3,224,364 | 3,753,379 | 939,297 |
| Capital | 40,437 | 41,262 | 10,800 | 46,002 | (5,565) |
| Total College Support Services | 11,209,522 | 11,335,273 | 8,301,154 | 9,473,252 | 1,736,270 |
| Plant Operations/Maintenance | | | | | |
| Personnel | 1,130,463 | 1,130,463 | 1,018,333 | 1,117,044 | 13,419 |
| Other Personnel | 882,725 | 882,725 | 729,093 | 832,543 | 50,182 |
| Materials and Services | 1,659,632 | 1,817,546 | 1,210,602 | 1,360,890 | 298,742 |
| Capital | 32,092 | 31,821 | 11,610 | 143,462 | (111,370) |
| Total Plant Ops/Maintenance | 3,704,912 | 3,862,555 | 2,969,639 | 3,453,939 | 250,973 |
| Contingency | 5,231,432 | 4,909,054 | - | - | 5,231,432 |
| Total Expenditures | 48,355,347 | 48,316,363 | 32,648,292 | 37,787,696 | 10,567,651 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 4,920,162 | 4,920,162 | 1,285,162 | 1,170,162 | (3,750,000) |
| Transfers Out | (1,611,820) | (1,650,804) | (1,565,555) | (1,571,555) | 40,265 |
| Total Other Financing Sources (Uses): | 3,308,342 | 3,269,358 | (280,393) | (401,393) | (3,709,735) |
| Revenues and Other Sources Over (Under) | (5,338,520) | (5,338,520) | 5,666,840 | 818,058 | 6,156,578 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 5,338,520 | 5,338,520 | 5,819,913 | 5,819,913 | 481,393 |
| Fund Balance May 31, 2022 | - | - | 11,486,753 | 6,637,971 | 6,637,971 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|------------------|------------------|------------------|------------------|-------------------|
| Projected | - | - | - | - | - |
| Actual as of 6/7/2022 | 1,072,498 | 3,698,558 | 3,529,403 | 3,250,581 | 11,551,040 |
| Current Projection | 1,072,498 | 3,698,558 | 3,529,403 | 3,250,581 | 11,551,040 |
| Original Budget | 1,433,933 | 3,865,384 | 3,740,694 | 3,428,970 | 12,468,980 |
| Better(worse) | (361,435) | (166,825) | (211,291) | (178,389) | (917,940) |

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

| | Budgeted Amounts | | May 31, 2022 | June 30, 2022 | Better (Worse) |
|--|-------------------------|----------------|---------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 60,060 | 60,060 | 345 | 59,430 | (630) |
| Tuition and Fees | 416,349 | 416,349 | 543,050 | 538,652 | 122,303 |
| Other Revenue Sources | 200,000 | 200,000 | 18,400 | 35,288 | (164,712) |
| Total Revenues | 676,409 | 676,409 | 561,795 | 633,370 | (43,039) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 166,338 | 188,646 | 180,485 | 193,342 | (27,004) |
| Other Personnel | 52,279 | 55,724 | 36,019 | 39,149 | 13,130 |
| Materials and Services | 289,596 | 272,944 | 81,912 | 145,144 | 144,452 |
| Capital | 15,000 | 5,899 | - | - | 15,000 |
| Total Instruction | 523,213 | 523,213 | 298,416 | 377,635 | 145,578 |
| Instructional Support | | | | | |
| Personnel | 143,902 | 143,902 | 131,941 | 143,902 | - |
| Other Personnel | 90,552 | 90,552 | 78,900 | 90,552 | - |
| Materials and Services | 36,700 | 36,700 | 12,266 | 15,000 | 21,700 |
| Total Instructional Support | 271,154 | 271,154 | 223,107 | 249,454 | 21,700 |
| Contingency | 18,688 | 18,688 | - | - | 18,688 |
| Total Expenditures | 813,055 | 813,055 | 521,523 | 627,089 | 185,966 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 76,911 | 76,911 | 76,911 | 76,911 | - |
| Transfers Out | (35,000) | (35,000) | - | (35,000) | - |
| Total Other Financing Sources (Uses): | 41,911 | 41,911 | 76,911 | 41,911 | - |
| Revenues and Other Sources Over (Under) | (94,735) | (94,735) | 117,182 | 48,192 | 142,927 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 94,735 | 94,735 | 126,429 | 126,429 | 31,694 |
| Fund Balance May 31, 2022 | - | - | 243,611 | 174,621 | 174,621 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|---------------|---------------|----------------|----------------|----------------|
| Projected | - | - | - | - | - |
| Actual as of 6/7/2022 | 89,176 | 90,595 | 138,002 | 220,879 | 538,652 |
| Current Projection | 89,176 | 90,595 | 138,002 | 220,879 | 538,652 |
| Original Budget | 90,417 | 93,117 | 108,629 | 124,187 | 416,349 |
| Better(worse) | (1,241) | (2,522) | 29,373 | 96,692 | 122,303 |

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

| | Budgeted Amounts | | May 31, 2022 | June 30, 2022 | Better (Worse) |
|--|-------------------------|----------------|---------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 233,311 | 233,311 | 118,064 | 151,519 | (81,792) |
| Tuition and Fees | 162,000 | 162,000 | 56,900 | 66,225 | (95,775) |
| Other Revenue Sources | 100,000 | 122,048 | - | - | (100,000) |
| Total Revenues | 495,311 | 517,359 | 174,964 | 217,744 | (277,567) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Personnel | 72,440 | 72,440 | 57,111 | 68,338 | 4,102 |
| Other Personnel | 24,733 | 24,733 | 12,224 | 23,332 | 1,401 |
| Materials and Services | 60,664 | 60,664 | 18,757 | 61,244 | (580) |
| Total Instruction | 157,837 | 157,837 | 88,092 | 152,914 | 4,923 |
| Instructional Support | | | | | |
| Materials and Services | 100,000 | 100,000 | - | - | 100,000 |
| Total Instructional Support | 100,000 | 100,000 | - | - | 100,000 |
| Student Services | | | | | |
| Personnel | 59,989 | 59,989 | 50,368 | 54,287 | 5,702 |
| Other Personnel | 120,207 | 28,695 | 33,799 | 36,428 | 83,779 |
| Materials and Services | 75,287 | 166,799 | 34,012 | 33,426 | 41,861 |
| Total Student Services | 255,483 | 255,483 | 118,178 | 124,141 | 131,342 |
| Community Services | | | | | |
| Materials and Services | 50,000 | 50,000 | - | - | 50,000 |
| Total Community Services | 50,000 | 50,000 | - | - | 50,000 |
| College Support Services | | | | | |
| Materials and Services | 50,000 | 50,000 | 8,000 | 8,000 | 42,000 |
| Total College Support Services | 50,000 | 50,000 | 8,000 | 8,000 | 42,000 |
| Contingency | 377,568 | 377,568 | - | - | 377,568 |
| Total Expenditures | 990,888 | 990,888 | 214,270 | 285,055 | 705,833 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 104,025 | 104,025 | 104,025 | 104,025 | - |
| Transfers Out | - | - | - | - | - |
| Total Other Financing Sources (Uses): | 104,025 | 104,025 | 104,025 | 104,025 | - |
| Revenues and Other Sources Over (Under) | (391,552) | (369,504) | 64,719 | 36,714 | 428,266 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 391,552 | 369,504 | 347,521 | 347,521 | (44,031) |
| Fund Balance May 31, 2022 | - | - | 412,240 | 384,235 | 384,235 |

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022**

| | <u>Budgeted Amounts</u> | | <u>May 31, 2022</u> | <u>June 30, 2022</u> | <u>Better (Worse)</u> |
|--|-------------------------|------------------|---------------------|----------------------|---------------------------|
| | <u>Original</u> | <u>Current</u> | <u>Actual</u> | <u>Projected</u> | <u>vs Original Budget</u> |
| Revenues: | | | | | |
| Tuition and Fees | 662,913 | 661,293 | 600,470 | 606,829 | (56,085) |
| Other Revenue Sources | 192,000 | 205,791 | 31,801 | 42,313 | (149,687) |
| Total Revenues | 854,913 | 867,084 | 632,271 | 649,142 | (205,771) |
| Expenditures: | | | | | |
| Instruction | | | | | |
| Materials and Services | 373,216 | 372,822 | 16,950 | 28,558 | 344,658 |
| Capital | 162,359 | 162,753 | - | - | 162,359 |
| Total Instruction | 535,575 | 535,575 | 16,950 | 28,558 | 507,017 |
| Instructional Support | | | | | |
| Capital | 20,000 | 20,000 | - | - | 20,000 |
| Total Instructional Support | 20,000 | 20,000 | - | - | 20,000 |
| College Support Services | | | | | |
| Materials and Services | 514,141 | 512,523 | 48,338 | 678 | 513,463 |
| Capital | 53,698 | 53,698 | 25,443 | 25,443 | 28,255 |
| Total College Support Services | 567,839 | 566,221 | 73,781 | 26,121 | 541,718 |
| Plant Operations and Maintenance | | | | | |
| Materials and Services | 1,074,795 | 1,076,413 | 231,765 | 160,301 | 914,494 |
| Capital | 1,380,085 | 1,380,085 | 96,981 | 286,047 | 1,094,038 |
| Total Plant Ops/Maintenance | 2,454,880 | 2,456,498 | 328,746 | 446,348 | 2,008,532 |
| Contingency | 225,000 | 225,000 | - | - | 225,000 |
| Total Expenditures | 3,803,294 | 3,803,294 | 419,477 | 501,027 | 3,302,267 |
| Revenues Over (Under) Expenditures: | | | | | |
| Other Financing Sources (Uses): | | | | | |
| Transfers In | 616,372 | 616,372 | 541,758 | 591,372 | (25,000) |
| Transfers Out | (1,065,934) | (1,065,934) | (465,934) | (315,934) | 750,000 |
| Total Other Financing Sources (Uses): | (449,562) | (449,562) | 75,824 | 275,438 | 725,000 |
| Revenues and Other Sources Over (Under) | (3,397,943) | (3,385,772) | 288,618 | 423,553 | 3,821,496 |
| Expenditures and Other Uses: | | | | | |
| Fund Balance, Beginning of Year | 3,397,943 | 3,385,772 | 3,131,804 | 3,131,804 | (266,139) |
| Fund Balance May 31, 2022 | - | - | 3,420,421 | 3,555,357 | 3,555,357 |

Tuition and Fee Revenue by Term

| | Summer | Fall | Winter | Spring | Total |
|---------------------------|---------------|----------------|----------------|----------------|----------------|
| Projected | - | - | - | - | - |
| Actual as of 6/7/2022 | 53,998 | 198,322 | 185,251 | 169,258 | 606,829 |
| Current Projection | 53,998 | 198,322 | 185,251 | 169,258 | 606,829 |
| Original Budget | 76,235 | 205,503 | 198,874 | 182,301 | 662,913 |
| Better(worse) | (22,237) | (7,181) | (13,623) | (13,043) | (56,085) |

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022**

| | Budgeted Amounts | | May 31, 2022 |
|--|-------------------------|-------------------|---------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| State Sources | 3,856,557 | 3,856,557 | 2,879,596 |
| Local Sources | - | - | - |
| Other Revenue Sources | 12,000,000 | 12,000,000 | 1,791,152 |
| Total Revenues | 15,856,557 | 15,856,557 | 4,670,747 |
| Expenditures: | | | |
| Facilities Acquisition and Construction | | | |
| Personnel | 87,110 | 146,702 | 79,315 |
| Other Personnel | 49,750 | 49,750 | 42,424 |
| Materials and Services | 10,816,079 | 12,322,276 | 8,343,148 |
| Capital | 14,541,010 | 12,975,221 | 17,249 |
| Total Facilities Acq/Construction | 25,493,949 | 25,493,949 | 8,482,136 |
| Contingency | - | - | - |
| Total Expenditures | 25,493,949 | 25,493,949 | 8,482,136 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 295,354 | 295,354 | 295,354 |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | 295,354 | 295,354 | 295,354 |
| Revenues and Other Sources Over (Under) | (9,342,038) | (9,342,038) | (3,516,035) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 9,342,038 | 9,342,038 | 11,083,364 |
| Fund Balance, May 31, 2022 | - | - | 7,567,330 |

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

| | Budgeted Amounts | | May 31, 2022 |
|---|------------------|------------------|-------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Local Sources | 3,506,082 | 3,506,082 | 3,500,582 |
| Other Revenue Sources | 4,053,072 | 4,053,072 | 34,642,368 |
| Total Revenues | 7,559,154 | 7,559,154 | 38,142,949 |
| Expenditures: | | | |
| College Support Services | | | |
| Materials and Services | 2,780,238 | 2,780,238 | 1,754,175 |
| Capital | 4,890,000 | 4,890,000 | 33,992,729 |
| Total College Support Services | 7,670,238 | 7,670,238 | 35,746,904 |
| Contingency | 226,026 | 226,026 | - |
| Unappropriated Ending Fund Balance | 416,380 | 416,380 | - |
| Total Expenditures | 8,312,644 | 8,312,644 | 35,746,904 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | - | - | - |
| Transfers Out | - | - | - |
| Total Other Financing Sources (Uses): | - | - | - |
| Revenues and Other Sources Over (Under) | (753,490) | (753,490) | 2,396,046 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 753,490 | 753,490 | 741,296 |
| Fund Balance May 31, 2022 | - | - | 3,137,342 |

Long term debt schedule:

| | Original Principal Amount | Principal Balance July 1, 2021 | Principal Due FY 21/22 | Principal Balance June 30, 2022 | Principal Due Within One Year |
|---|---------------------------------|--------------------------------------|------------------------------|---------------------------------------|-------------------------------------|
| 2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028 | \$ 21,035,000 | \$ 11,960,000 | \$ 1,395,000 | \$ 10,565,000 | \$ 1,540,000 |
| 2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025 | \$ 9,430,000 | 5,700,000 | 1,355,000 | 4,345,000 | 1,365,000 |
| 2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025 | \$ 7,040,000 | 2,595,000 | 605,000 | 1,990,000 | 615,000 |
| 2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034 | \$ 20,000,000 | 16,515,000 | 785,000 | 15,730,000 | 1,015,000 |
| 2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2034 | \$ 31,545,000 | \$ - | \$ 815,000 | \$ 30,730,000 | \$ 1,030,000 |
| Total | <u>\$ 89,050,000</u> | <u>\$ 36,770,000</u> | <u>\$ 4,955,000</u> | <u>\$ 63,360,000</u> | <u>\$ 5,565,000</u> |

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022**

| | Budgeted Amounts | | May 31, 2022 |
|--|--------------------|--------------------|-------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Federal Sources | 10,659,929 | 10,645,179 | 6,020,411 |
| State Sources | 796,412 | 779,221 | 317,530 |
| Local Sources | 175,019 | 179,769 | 64,598 |
| Tuition and Fees | 315,000 | 315,000 | 216,560 |
| Other Revenue Sources | 3,926,161 | 3,956,161 | 3,708,512 |
| Total Revenues | 15,872,521 | 15,875,330 | 10,327,612 |
| Expenditures: | | | |
| Instruction | | | |
| Personnel | 722,703 | 782,092 | 597,658 |
| Other Personnel | 357,611 | 382,991 | 243,728 |
| Materials and Services | 744,350 | 557,105 | 242,164 |
| Capital | 80,900 | 179,780 | 177,179 |
| Total Instruction | 1,905,564 | 1,901,968 | 1,260,729 |
| Instructional Support | | | |
| Personnel | 679,126 | 625,395 | 508,937 |
| Other Personnel | 360,994 | 357,561 | 269,916 |
| Materials and Services | 581,697 | 651,581 | 256,124 |
| Capital | - | 5,000 | 3,625 |
| Total Instructional Support | 1,621,817 | 1,639,537 | 1,038,602 |
| Student Services | | | |
| Personnel | 1,276,614 | 1,348,309 | 832,496 |
| Other Personnel | 389,619 | 440,760 | 238,097 |
| Materials and Services | 2,302,839 | 2,198,347 | 533,579 |
| Capital | - | - | 21,286 |
| Total Student Services | 3,969,072 | 3,987,416 | 1,625,457 |
| Community Services | | | |
| Materials and Services | 25,000 | 25,000 | - |
| Total Community Services | 25,000 | 25,000 | - |
| College Support Services | | | |
| Personnel | 241,889 | 242,009 | 311,758 |
| Other Personnel | 151,518 | 151,555 | 139,012 |
| Materials and Services | 7,801,819 | 7,764,178 | 3,851,776 |
| Capital | - | 75,500 | 75,478 |
| Total College Support Services | 8,195,226 | 8,233,242 | 4,378,024 |
| Plant Operations and Maintenance | | | |
| Personnel | 15,240 | 15,240 | 9,454 |
| Other Personnel | 15,552 | 15,552 | 2,974 |
| Materials and Services | 242,126 | 242,786 | 74,692 |
| Total Plant Ops/Maintenance | 272,918 | 273,578 | 87,120 |
| Facilities Acquisition and Construction | | | |
| Materials and Services | 25,000 | 25,000 | - |
| Total Facilities Acq/Construction | 25,000 | 25,000 | - |
| Contingency | 3,755,390 | 3,684,246 | - |
| Total Expenditures | 19,769,987 | 19,769,987 | 8,389,933 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 395,240 | 395,240 | 395,240 |
| Transfers Out | (3,000,000) | (3,000,000) | (943,832) |
| Total Other Financing Sources (Uses): | (2,604,760) | (2,604,760) | (548,592) |
| Revenues and Other Sources Over (Under) | (6,502,226) | (6,499,417) | 1,389,087 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 6,502,226 | 6,499,417 | 7,126,314 |
| Fund Balance May 31, 2022 | - | - | 8,515,401 |

For a list of active grants please visit:

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

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

| | Budgeted Amounts | | May 31, 2022 |
|---|-------------------------|------------------|---------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Tuition and Fees | 750 | 750 | 430 |
| Other Revenue Sources | 60,580 | 49,818 | 5,519 |
| Total Revenues | 61,330 | 50,568 | 5,949 |
| Expenditures: | | | |
| Instructional Support | | | |
| Materials and Services | 175,250 | 175,250 | 55,342 |
| Total Instructional Support | 175,250 | 175,250 | 55,342 |
| Student Services | | | |
| Personnel | 51,000 | 52,000 | 38,327 |
| Other Personnel | 17,418 | 17,418 | 11,271 |
| Materials and Services | 475,901 | 510,712 | 260,924 |
| Capital | 244,629 | 234,854 | 70,884 |
| Total Student Services | 788,948 | 814,984 | 381,406 |
| College Support Services | | | |
| Materials and Services | 101,987 | 101,987 | 36,136 |
| Total College Support Services | 101,987 | 101,987 | 36,136 |
| Contingency | - | - | - |
| Total Expenditures | 1,066,185 | 1,092,221 | 472,884 |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 457,034 | 496,018 | 437,293 |
| Transfers Out | (178,750) | (178,750) | (172,050) |
| Total Other Financing Sources (Uses): | 278,284 | 317,268 | 265,243 |
| Revenues and Other Sources Over (Under) | (726,571) | (724,385) | (201,692) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 726,571 | 724,385 | 825,280 |
| Fund Balance May 31, 2022 | - | - | 623,588 |

Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges.

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022**

| | Budgeted Amounts | | May 31, 2022 |
|---|-------------------------|-------------------|---------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Other Revenue Sources | | | |
| District Refund | - | - | 850,000 |
| District Wildfires | - | - | 602,038 |
| PERS Reserve | 50,000 | 50,000 | 28,669 |
| Unemployment Reserve | 4,000 | 4,000 | 1,110 |
| Total Revenues | 54,000 | 54,000 | 1,481,816 |
| Expenditures: | | | |
| Reserved for Future Expenditures | | | |
| College Services Reserve | 2,614,082 | 2,614,082 | - |
| District Refund | - | - | - |
| District Wildfires | - | - | - |
| PERS Reserve | 5,835,455 | 5,835,455 | - |
| Stability Reserve | 4,811,052 | 4,811,052 | - |
| Unemployment Reserve | 175,000 | 175,000 | - |
| Total Expenditures | 13,435,589 | 13,435,589 | - |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | | | |
| Stability Reserve | 500,000 | 500,000 | 500,000 |
| Transfers Out | | | |
| College Services Reserve | (943,832) | (943,832) | - |
| SOHOPE Institutionalization Reserve | (395,240) | (395,240) | (395,240) |
| Total Other Financing Sources (Uses): | (839,072) | (839,072) | 104,760 |
| Revenues and Other Sources Over (Under) | (14,220,661) | (14,220,661) | 1,586,577 |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year: | | | |
| College Services Reserve | 3,557,914 | 3,557,914 | 3,557,914 |
| PERS Reserve | 5,785,455 | 5,785,455 | 5,777,186 |
| SOHOPE Institutionalization Reserve | 395,240 | 395,240 | 395,240 |
| Stability Reserve | 4,311,052 | 4,311,052 | 4,311,052 |
| Unemployment Reserve | 171,000 | 171,000 | 171,387 |
| Total Beginning Fund Balance | 14,220,661 | 14,220,661 | 14,212,779 |
| Fund Balance May 31, 2022 | - | - | 15,799,355 |

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- SOHOPE Institutionalization Reserve
- Stability Reserve

Externally Restricted:

- PERS Reserve
- Unemployment Reserve

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022**

| | Budgeted Amounts | | May 31, 2022 |
|---|-------------------------|-------------------|---------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Federal Sources | 26,931,471 | 26,931,471 | 15,007,516 |
| State Sources | 4,625,000 | 4,625,000 | 3,299,258 |
| Local Sources | 500,000 | 500,000 | 516,826 |
| Total Revenues | 32,056,471 | 32,056,471 | 18,823,600 |
| Expenditures: | | | |
| Financial Aid | | | |
| Personnel | 170,786 | 170,786 | 156,213 |
| Materials and Services | 31,850,685 | 31,850,685 | 18,765,772 |
| Total Financial Aid | 32,021,471 | 32,021,471 | 18,921,985 |
| Contingency | - | - | - |
| Total Expenditures | 32,021,471 | 32,021,471 | 18,921,985 |
| 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) | - | - | (98,385) |
| Expenditures and Other Uses: | - | - | 21,397 |
| Fund Balance, Beginning of Year | - | - | |
| Fund Balance May 31, 2022* | - | - | (76,988) |

*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
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

| | Budgeted Amounts | | May 31, 2022 |
|---|-------------------------|------------------|---------------------|
| | Original | Current | Actual |
| Revenues: | | | |
| Sales | 75,000 | 75,000 | 23,198 |
| Tuition and Fees | 50,500 | 50,500 | 24,914 |
| Other Revenue Sources | 266,838 | 266,838 | 234,333 |
| Total Revenues | 392,338 | 392,338 | 282,444 |
| Cost of Goods Sold: | | | |
| Materials and Services | 74,500 | 74,500 | 26,717 |
| Gross Profit | 317,838 | 317,838 | 255,728 |
| Operating Expenditures: | | | |
| Personnel | 137,064 | 137,064 | 105,381 |
| Other Personnel | 89,195 | 89,195 | 69,287 |
| Materials and Services | 415,724 | 415,724 | 97,193 |
| Capital | 81,705 | 81,705 | - |
| Total Operating Expenditures | 723,688 | 723,688 | 271,861 |
| Year to Date Net Operating Income (Loss) | (405,850) | (405,850) | (16,133) |
| Contingency | 272,933 | 272,933 | - |
| Revenues Over (Under) Expenditures: | | | |
| Other Financing Sources (Uses): | | | |
| Transfers In | 36,000 | 36,000 | 7,776 |
| Transfers Out | (135,522) | (135,522) | (100,908) |
| Total Other Financing Sources (Uses): | (99,522) | (99,522) | (93,132) |
| Revenues and Other Sources Over (Under) | (778,305) | (778,305) | (109,265) |
| Expenditures and Other Uses: | | | |
| Fund Balance, Beginning of Year | 778,305 | 778,305 | 725,565 |
| Retained Earnings May 31, 2022 | - | - | 616,300 |

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 - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

Appendix A

| | Budgeted Amounts | | May 31, 2022 | June 30, 2022 | Better (Worse) |
|--------------------------------------|------------------|----------|----------------|----------------|--------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Nursing Assistant | | | | | |
| Revenue: | | | | | |
| Tuition and Fees | 162,000 | 162,000 | 56,900 | 66,225 | (95,775) |
| Transfers In | - | - | 104,025 | 104,025 | 104,025 |
| Fund Balance, Beginning of Year | - | (38,871) | 620 | 620 | 620 |
| Total Nursing Assistant Revenue | 162,000 | 123,129 | 161,545 | 170,870 | 8,870 |
| Expenditure: | | | | | |
| Personnel | 72,440 | 72,440 | 57,111 | 68,338 | 4,102 |
| Other Personnel | 24,733 | 24,733 | 12,224 | 23,332 | 1,401 |
| Non-District M&S | 60,664 | 25,956 | 18,757 | 61,244 | (580) |
| Contingency | 4,163 | - | - | - | 4,163 |
| Total Nursing Assistant Expenditures | 162,000 | 123,129 | 88,092 | 152,914 | 9,086 |
| Total Nursing Assistant | - | - | 73,453 | 17,956 | 17,956 |
| Other Activity | | | | | |
| Revenue: | | | | | |
| Other Revenue Sources | 100,000 | 122,048 | - | - | (100,000) |
| Transfers In | 104,025 | 104,025 | - | - | (104,025) |
| Fund Balance, Beginning of Year | 182,678 | 199,501 | 160,010 | 160,010 | (22,668) |
| Total Other Activity Revenue | 386,703 | 425,574 | 160,010 | 160,010 | (226,693) |
| Expenditure: | | | | | |
| Other Personnel: | | | | | |
| TRiO - Educational Talent Search #2 | 91,512 | - | - | - | 91,512 |
| Materials & Services: | | | | | |
| Achieving the Dream | - | 8,000 | 8,000 | 8,000 | (8,000) |
| Contingency | 295,191 | 417,574 | - | - | 295,191 |
| Total Other Activity Expenditures | 386,703 | 425,574 | 8,000 | 8,000 | 378,703 |
| Total Other Activity | - | - | 152,010 | 152,010 | 152,010 |
| Fund Balance May 31, 2022 | - | - | 225,464 | 169,966 | 169,966 |

Projected for future years:

| | 2022/23 | 2023/24 | 2024/25 |
|--|-------------------|-------------------|-------------------|
| Nursing Assistant (<i>began 1/1/21; review for sustainability at 3 years</i>) | | | |
| Revenue: | | | |
| Tuition and Fees | \$ 102,240 | \$ 51,120 | \$ - |
| Projected Fund Balance, Beginning of Year | 17,956 | \$ 19,151 | \$ - |
| Total Nursing Assistant Revenue | \$ 120,196 | \$ 70,271 | \$ - |
| Expenditure: | | | |
| Personnel | 40,000 | 20,600 | 0 |
| Other Personnel | 13,214 | 6,805 | 0 |
| Non-District M&S | 47,831 | 24,633 | 0 |
| Total Nursing Assistant Expenditures | \$ 101,045 | \$ 52,038 | \$ - |
| Total Nursing Assistant | \$ 19,151 | \$ 18,232 | \$ - |
| Other Activity | | | |
| Revenue: | | | |
| Other Revenue Sources | \$ - | \$ - | \$ - |
| Transfers In | 250,000 | 250,000 | 250,000 |
| Projected Fund Balance, Beginning of Year | 152,010 | 402,010 | 652,010 |
| Total Other Activity Revenue | \$ 402,010 | \$ 652,010 | \$ 902,010 |
| Expenditure: | | | |
| To Be Determined | 0 | 0 | 0 |
| Total Other Activity Expenditures | \$ - | \$ - | \$ - |
| Total Other Activity | \$ 402,010 | \$ 652,010 | \$ 902,010 |
| Projected Ending Fund Balance | \$ 421,161 | \$ 670,243 | \$ 902,010 |

Amount Available to be Designated for the Fiscal Year

| | 2021/22 | 2022/23 | 2023/24 | 2024/25 |
|------------------------|---------|---------|---------|---------|
| Available/(Short Fall) | 152,010 | 402,010 | 652,010 | 902,010 |

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED May 31, 2022

Appendix B

| | Budgeted Amounts | | May 31, 2022 | June 30, 2022 | Better (Worse) |
|---|-------------------------|----------------|---------------------|----------------------|---------------------------|
| | Original | Current | Actual | Projected | vs Original Budget |
| Revenues: | | | | | |
| State Sources | 233,311 | 233,311 | 118,064 | 151,519 | (81,792) |
| Total Revenues | 233,311 | 233,311 | 118,064 | 151,519 | (81,792) |
| Expenditures: | | | | | |
| STEP Project | | | | | |
| Personnel | 59,989 | 59,989 | 50,368 | 54,287 | 5,702 |
| Other Personnel | 28,695 | 28,695 | 33,799 | 36,428 | (7,733) |
| Materials and Services | 44,417 | 34,269 | 10,272 | 9,426 | 34,991 |
| Tuition | - | - | - | - | - |
| Travel & training | - | 1,900 | - | 1,500 | (1,500) |
| Supportive Services | 30,870 | 39,118 | 23,739 | 22,500 | 8,370 |
| Contingency | 278,214 | 278,214 | - | - | 278,214 |
| Total Expenditures | 442,185 | 442,185 | 118,178 | 124,141 | 318,044 |
| Fund Balance, Beginning of Year | 208,874 | 208,874 | 186,891 | 186,891 | (21,984) |
| Fund Balance May 31, 2022 | - | - | 186,777 | 214,268 | 214,268 |
| Projected for future years: | | | 2022/23 | 2023/24 | 2024/25 |
| Revenues: | | | | | |
| Other Revenue Sources | | | 151,519 | 151,519 | 151,519 |
| Total Revenues | | | 151,519 | 151,519 | 151,519 |
| Expenditures: | | | | | |
| STEP Project | | | | | |
| Personnel | | | 48,908 | 50,864 | 52,899 |
| Other Personnel | | | 32,088 | 33,371 | 34,706 |
| Materials and Services | | | 23,998 | 24,898 | 25,834 |
| Tuition | | | - | - | - |
| Travel & training | | | 1,560 | 1,622 | 1,687 |
| Supportive Services | | | 23,400 | 24,336 | 25,309 |
| Total Expenditures | | | \$ 129,953 | \$ 135,092 | \$ 140,435 |
| Projected Fund Balance, Beginning of Year | | | \$ 214,268 | \$ 235,834 | \$ 252,261 |
| Projected Ending Fund Balance | | | \$ 235,834 | \$ 252,261 | \$ 263,345 |

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, 2022**

Appendix C

| | 2020/21 Budgeted Amounts | | May 31, 2022 | Better (Worse) |
|---------------------------|---------------------------------|----------------|---------------------|---------------------------|
| | Original | Current | Actual | vs Original Budget |
| Expenditures: | | | | |
| Personnel | 158,255 | 158,255 | 144,144 | 14,111 |
| Other Personnel | 94,391 | 94,391 | 83,032 | 11,359 |
| Materials and Services: | | | | |
| OFFICE SUPPLIES | - | - | - | - |
| MEETING SUPPLIES | 2,829 | 2,829 | 838 | 1,991 |
| OTHER SERVICES | 4,703 | 1,464 | 1,387 | 3,316 |
| FEES AND DUES | 2,451 | 2,451 | 1,400 | 1,051 |
| STAFF TRAVEL | 13,272 | 13,272 | 2,080 | 11,192 |
| POSTAGE | 7 | 7 | 63 | (56) |
| Presidential Search | - | 67,000 | 46,836 | (46,836) |
| Capital | - | - | - | - |
| Total Expenditures | 275,908 | 339,669 | 279,779 | (3,871) |

Travel details:

| Event | Encumbered | Expended | Total |
|----------------------------------|-------------------|-----------------|--------------|
| Local mileage | - | 310 | 310 |
| OCCA Annual Conference | - | 2,715 | 2,715 |
| OCCA Conference Reimbursements | - | (945) | (945) |
| OCCA Executive Committee Retreat | - | - | - |
| OCCA New Board Member Training | - | - | - |
| | - | 2,080 | 2,080 |

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

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

Debt Service Fund – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005 and Series 2021. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

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

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

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

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

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

Auxiliary Services Fund – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, 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.

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.

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, HEERF Student Emergency Financial Aid Grants), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans. This fund is externally restricted.

TRANSFERS – May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory.

Mandatory Transfers – Result from (1) binding legal agreements related to the financing of plant assets, including amounts for debt retirement, interest, and required provision for renewals and replacement of facilities not financed from other sources: and (2) sponsored program agreements with Federal agencies, donors, and other organizations to match gifts and grants.

Non-mandatory Transfers – Made at the discretion of the governing board to serve a variety of objectives, such as additions to loan funds, additions to quasi-endowment funds, general or specific plant additions, voluntary renewals and replacements of facilities, and prepayment on debt principal.