

---

**Monthly Financial Data Report**  
**May 2023**

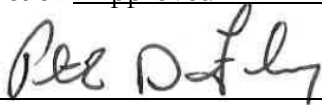
***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B66-22/23 approving the Monthly Financial Statements for May 2023.

***Background Information:*** The May 2023 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 20, 2023 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. B66-22/23 approving the Monthly Financial Statements for period ending May 31, 2023.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: June 20, 2023



Monthly Financial Data  
May 31, 2023

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, 2022 through May 31, 2023**

**Audit**

The College has received a clean audit opinion for 2021/22. The 2021/22 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>.

**Budget**

The Board of Education adopted the 2022/23 annual budget and associated property tax levies on June 21, 2022. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

The 2023/24 budget and property taxes were approved by the RCC District Budget Committee on May 25, 2023 and will be presented to the Board of Education for adoption on June 20, 2023. Budget information is available at <https://www.roguecc.edu/operations/currentBudgetDev.asp>.

**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 3.75% to 4.05% effective May 19, 2023. 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.

**General Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget of \$11.8 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through spring term is \$12.3 million, or 104.2% of the adopted budget. This is 4.2% more than expected. Overall, general fund tuition revenue is projected to be \$12.3 million, \$498,000 more than the original budget.

**State Appropriations**

The state appropriations budget of \$9.99 million was developed using a community college support fund (CCSF) appropriation of \$703 million. The College's percentage of the overall state appropriation for 2022/23 is 2.8%, reflecting a 0.4% decrease from the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$235,000 less than budgeted.

**Property Taxes**

Property tax revenue is budgeted at \$16.26 million. Through May the College has received 92.7%, or \$15.8 million, of the imposed levies. The College has also received \$316,000 from prior year levies. Overall, property tax revenue is projected to be \$16.3 million, approximately \$70,000 higher than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 4. The College has spent 71.5% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2022 through May 31, 2023**

**General Fund (continued)**

**Fund Balance**

The 2022/23 adopted beginning fund balance is \$6.6 million. The beginning fund balance for 2022/23 is \$12 million, which is \$5.3 million more than the original budget. This is due to the anticipated ERTC refund which was recorded in FY 2021/22 as a result of the annual audit.

The 2022/23 ending fund balance is projected to be \$10.99 million, \$975,000 less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2022/23.

**Community and Workforce Development Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$540,700. Tuition and fee revenue through spring term is \$674,000, or 124.7% of the adopted budget. This is 24.7% more than expected. Overall, tuition revenue is projected to be \$674,000, \$133,300 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 5. The College has spent 59.5% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2022/23 adopted beginning fund balance is \$174,600. The beginning fund balance for 2022/23 is \$241,300. This equates to an increase of \$66,700 in beginning fund balance.

The 2022/23 ending fund balance is projected to be \$276,800, \$35,500 more than beginning fund balance.

**Entrepreneurial Fund**

The combined statement is presented on page 6; detailed statements by type of activity may be found in Appendices A - B on pages 15-16.

**Entrepreneurial Activity (Appendix A)**

**Revenue**

The adopted tuition and fee budget related to entrepreneurial activity is equal to \$102,200. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2022/23. Overall, tuition revenue is projected to be \$165,600, or \$63,400 more than the original budget.

**Expenses**

Entrepreneurial activity has spent 18.5% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2022 through May 31, 2023**

**Entrepreneurial Fund (continued)**

**Fund Balance**

The 2022/23 adopted beginning fund balance for entrepreneurial activity is \$295,500. The beginning fund balance for 2022/23 is \$204,700, \$90,800 less than budgeted.

The 2022/23 ending fund balance is projected to be \$462,000, \$257,000 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 2022/23 projected reimbursement is \$213,300. STEP is billed on a quarterly basis.

**Expenses**

STEP activity has spent 3.8% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources for the fiscal year.

**Fund Balance**

The 2022/23 adopted beginning fund balance for STEP activity is \$217,100. The beginning fund balance for 2022/23 is \$216,600, which is \$450 less than budgeted.

The 2022/23 ending fund balance is projected to be \$410,100, \$193,500 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

**Renewal and Replacement Fund**

**Tuition and Fee Revenue**

The adopted fee budget for the Renewal and Replacement Fund is \$619,700. Tuition and fee revenue through spring term is \$637,800, or 102.9% of the adopted budget. This is 2.9% more than expected. Overall, revenue is projected to be \$637,800, \$18,100 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 7. The College has spent 35.9% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

**Fund Balance**

The 2022/23 adopted beginning fund balance is \$3.6 million. The beginning fund balance for 2022/23 is \$3.7 million, which is \$134,600 more than the original budget.

The 2022/23 ending fund balance is projected to be \$2.7 million, \$988,000 less than beginning fund balance.

**Contract and Grant Fund**

A list of active grants has been updated as of May 31, 2023. The report may be found at: <https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

**ROGUE COMMUNITY COLLEGE**  
**GENERAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	<u>Budgeted Amounts</u>		<u>May 31, 2023</u>	<u>June 30, 2023</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
<b>Revenues:</b>					
State Sources	9,995,003	9,995,003	7,352,747	9,760,075	(234,929)
Local Sources	16,255,982	16,255,982	15,961,931	16,325,979	69,997
Tuition and Fees	11,777,987	11,777,987	12,264,182	12,276,383	498,396
Other Revenue Sources	5,984,000	5,984,000	1,658,945	1,865,721	(4,118,279)
<b>Total Revenues</b>	<b>44,012,972</b>	<b>44,012,972</b>	<b>37,237,805</b>	<b>40,228,156</b>	<b>(3,784,816)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	10,884,629	10,884,629	9,003,971	10,708,661	175,968
Other Personnel	4,444,470	4,444,470	3,753,163	4,274,292	170,178
Materials and Services	628,267	664,744	448,183	453,220	175,047
Capital	7,136	4,559	160	1,994	5,142
Total Instruction	15,964,502	15,998,402	13,205,477	15,438,167	526,335
<b>Instructional Support</b>					
Personnel	2,185,137	2,185,137	1,839,255	2,038,312	146,825
Other Personnel	1,316,025	1,316,025	1,052,651	1,168,130	147,895
Materials and Services	450,022	481,985	355,463	410,753	39,269
Capital	22,935	22,935	25,256	25,911	(2,976)
Total Instructional Support	3,974,119	4,006,082	3,272,625	3,643,107	331,012
<b>Student Services</b>					
Personnel	3,655,713	3,655,713	3,123,578	3,414,898	240,815
Other Personnel	2,683,618	2,683,618	2,197,352	2,460,114	223,504
Materials and Services	712,507	739,726	403,770	457,213	255,294
Total Student Services	7,051,838	7,079,057	5,724,699	6,332,225	719,613
<b>Community Services</b>					
Personnel	121,437	121,437	106,466	116,161	5,276
Other Personnel	80,736	80,736	71,080	78,654	2,082
Materials and Services	9,927	68,927	34,819	54,204	(44,277)
Total Community Services	212,100	271,100	212,365	249,020	(36,920)
<b>College Support Services</b>					
Personnel	4,196,593	4,196,593	3,648,741	3,965,754	230,839
Other Personnel	2,799,581	2,799,581	2,162,913	2,428,310	371,271
Materials and Services	6,094,620	5,968,509	3,233,049	3,702,402	2,392,218
Capital	34,306	31,205	8,608	31,205	3,101
Total College Support Services	13,125,100	12,995,888	9,053,311	10,127,671	2,997,429
<b>Plant Operations/Maintenance</b>					
Personnel	1,349,674	1,349,674	1,241,688	1,348,670	1,004
Other Personnel	992,247	992,247	831,691	919,023	73,224
Materials and Services	2,051,830	1,965,352	1,385,713	1,510,336	541,494
Capital	43,329	34,534	12,200	24,913	18,416
Total Plant Ops/Maintenance	4,437,080	4,341,807	3,471,291	3,802,941	634,139
Contingency	4,937,613	4,937,613	-	-	4,937,613
<b>Total Expenditures</b>	<b>49,702,352</b>	<b>49,629,949</b>	<b>34,939,768</b>	<b>39,593,131</b>	<b>10,109,221</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	352,286	385,000	(600,000)
Transfers Out	(1,933,590)	(2,005,993)	(1,995,178)	(1,995,178)	(61,588)
Total Other Financing Sources (Uses):	(948,590)	(1,020,993)	(1,642,892)	(1,610,178)	(661,588)
Revenues and Other Sources Over (Under)	(6,637,970)	(6,637,970)	655,145	(975,152)	5,662,818
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	6,637,970	6,637,970	11,973,241	11,973,241	5,335,271
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>12,628,386</b>	<b>10,998,089</b>	<b>10,998,089</b>

**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 6/6/2023	1,078,755	3,846,722	3,689,947	3,660,958	12,276,383
<b>Current Projection</b>	<b>1,078,755</b>	<b>3,846,722</b>	<b>3,689,947</b>	<b>3,660,958</b>	<b>12,276,383</b>
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(275,713)	195,546	156,551	422,011	498,396

**ROGUE COMMUNITY COLLEGE**  
**COMMUNITY AND WORKFORCE DEVELOPMENT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>	<b>June 30, 2023</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	610,400	671,475	674,089	133,381
Other Revenue Sources	200,000	130,308	-	-	(200,000)
<b>Total Revenues</b>	<b>803,708</b>	<b>803,708</b>	<b>671,475</b>	<b>733,519</b>	<b>(70,189)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	245,881	249,047	215,543	253,478	(7,597)
Other Personnel	73,053	70,608	49,855	63,141	9,912
Materials and Services	308,899	319,022	134,193	164,614	144,285
Capital	15,000	4,156	-	-	15,000
<b>Total Instruction</b>	<b>642,833</b>	<b>642,833</b>	<b>399,590</b>	<b>481,233</b>	<b>161,600</b>
<b>Instructional Support</b>					
Personnel	156,052	156,052	142,401	155,288	764
Other Personnel	94,350	94,350	82,591	90,066	4,284
Materials and Services	36,700	36,700	6,776	9,113	27,587
<b>Total Instructional Support</b>	<b>287,102</b>	<b>287,102</b>	<b>231,768</b>	<b>254,467</b>	<b>32,635</b>
Contingency	95,689	95,689	-	-	95,689
<b>Total Expenditures</b>	<b>1,025,624</b>	<b>1,025,624</b>	<b>631,358</b>	<b>735,699</b>	<b>289,925</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	82,295	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
<b>Total Other Financing Sources (Uses):</b>	<b>47,295</b>	<b>47,295</b>	<b>82,295</b>	<b>47,295</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(174,621)	(174,621)	122,411	45,115	219,736
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	174,621	174,621	241,315	241,315	66,694
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>363,727</b>	<b>286,430</b>	<b>286,430</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	-	-
Actual as of 6/6/2023	114,605	160,458	185,307	213,719	674,089
<b>Current Projection</b>	<b>114,605</b>	<b>160,458</b>	<b>185,307</b>	<b>213,719</b>	<b>674,089</b>
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	11,229	24,639	45,044	52,469	133,381

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>	<b>June 30, 2023</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	268,008	268,008	156,792	213,307	(54,701)
Tuition and Fees	102,240	102,240	163,000	165,600	63,360
Other Revenue Sources	100,000	100,000	(3,348)	-	(100,000)
<b>Total Revenues</b>	<b>470,248</b>	<b>470,248</b>	<b>316,445</b>	<b>378,907</b>	<b>(91,341)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	40,000	50,000	76,885	80,566	(40,566)
Other Personnel	12,932	12,932	11,302	13,318	(386)
Materials and Services	47,831	55,831	37,651	34,609	13,222
<b>Total Instruction</b>	<b>100,763</b>	<b>118,763</b>	<b>125,838</b>	<b>128,493</b>	<b>(27,730)</b>
<b>Instructional Support</b>					
Materials and Services	245,526	245,526	-	-	245,526
<b>Total Instructional Support</b>	<b>245,526</b>	<b>245,526</b>	<b>-</b>	<b>-</b>	<b>245,526</b>
<b>Student Services</b>					
Personnel	49,745	49,745	-	-	49,745
Other Personnel	38,018	38,018	-	-	38,018
Materials and Services	119,880	152,874	30,651	39,657	80,223
<b>Total Student Services</b>	<b>207,643</b>	<b>240,637</b>	<b>30,651</b>	<b>39,657</b>	<b>167,986</b>
<b>Community Services</b>					
Materials and Services	50,000	50,000	-	-	50,000
<b>Total Community Services</b>	<b>50,000</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>College Support Services</b>					
Materials and Services	250,000	199,006	139	10,000	240,000
<b>Total College Support Services</b>	<b>250,000</b>	<b>199,006</b>	<b>139</b>	<b>10,000</b>	<b>240,000</b>
Contingency	378,904	378,904	-	-	378,904
<b>Total Expenditures</b>	<b>1,232,836</b>	<b>1,232,836</b>	<b>156,627</b>	<b>178,150</b>	<b>1,054,686</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	-	-	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>250,000</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	409,818	450,757	963,345
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	512,588	512,588	421,328	421,328	(91,260)
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>831,145</b>	<b>872,085</b>	<b>872,085</b>



**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED May 31, 2023**

	Budgeted Amounts		May 31, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
<b>Revenues:</b>					
Tuition and Fees	619,662	619,662	635,444	637,775	18,113
Other Revenue Sources	170,000	24,396	8,499	8,499	(161,501)
<b>Total Revenues</b>	<b>789,662</b>	<b>644,058</b>	<b>643,943</b>	<b>646,274</b>	<b>(143,388)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	531,109	405,062	59,359	282,804	248,305
Capital	154,863	154,863	10,314	113,512	41,351
Total Instruction	685,972	559,925	69,672	396,316	289,656
<b>Instructional Support</b>					
Materials and Services	-	26,109	6,774	26,200	(26,200)
Capital	20,000	20,000	20,054	25,000	(5,000)
Total Instructional Support	20,000	46,109	26,828	51,200	(31,200)
<b>College Support Services</b>					
Materials and Services	896,976	771,544	218,530	203,405	693,571
Capital	35,755	128,578	141,669	191,888	(156,133)
Total College Support Services	932,731	900,122	360,199	395,293	537,439
<b>Plant Operations and Maintenance</b>					
Materials and Services	1,207,617	1,437,298	722,490	767,136	440,481
Capital	768,015	670,881	50,079	75,663	692,352
Total Plant Ops/Maintenance	1,975,632	2,108,179	772,570	842,799	1,132,833
Contingency	240,000	240,000	-	-	240,000
<b>Total Expenditures</b>	<b>3,854,335</b>	<b>3,854,335</b>	<b>1,229,269</b>	<b>1,685,607</b>	<b>2,168,728</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	614,774	629,774	(58,213)
Transfers Out	(1,178,671)	(1,178,671)	(578,670)	(578,670)	600,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	36,104	51,104	541,788
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(549,221)	(988,229)	2,567,128
Expenditures and Other Uses:					
Fund Balance, Beginning of Year	3,555,357	3,700,961	3,689,957	3,689,957	134,600
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>3,140,735</b>	<b>2,701,727</b>	<b>2,701,727</b>

**Tuition and Fee Revenue by Term**

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actual as of 6/6/2023	52,991	204,216	192,348	188,220	637,775
<b>Current Projection</b>	<b>52,991</b>	<b>204,216</b>	<b>192,348</b>	<b>188,220</b>	<b>637,775</b>
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,270)	12,120	6,450	17,813	18,113

**ROGUE COMMUNITY COLLEGE  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED May 31, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	87,043
<b>Total Revenues</b>	<b>8,000,000</b>	<b>8,000,000</b>	<b>87,043</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	534,991	571,437
Capital	13,814,248	13,629,257	14,039
Total Facilities Acq/Construction	14,164,248	14,164,248	593,934
Contingency	-	-	-
<b>Total Expenditures</b>	<b>14,164,248</b>	<b>14,164,248</b>	<b>593,934</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(6,164,248)	(6,164,248)	(506,891)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	6,164,248	6,164,248	6,707,348
<b>Fund Balance, May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>6,200,457</b>

**ROGUE COMMUNITY COLLEGE**  
**DEBT SERVICE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	Budgeted Amounts		May 31, 2023
	Original	Current	Actual
<b>Revenues:</b>			
Local Sources	3,956,052	3,956,052	3,904,468
Other Revenue Sources	3,745,405	3,745,405	4,051,648
<b>Total Revenues</b>	<b>7,701,457</b>	<b>7,701,457</b>	<b>7,956,116</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	2,014,563	2,014,563	1,431,456
Capital	5,565,000	5,565,000	2,995,000
Total College Support Services	7,579,563	7,579,563	4,426,456
Unappropriated Ending Fund Balance	583,924	583,924	-
<b>Total Expenditures</b>	<b>8,163,487</b>	<b>8,163,487</b>	<b>4,426,456</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(462,030)	(462,030)	3,529,660
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	462,030	462,030	935,611
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>4,465,271</b>

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2022	Principal Due FY 22/23	Principal Balance June 30, 2023	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 10,565,000	\$ 1,540,000	\$ 9,025,000	\$ 1,700,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	4,345,000	1,365,000	\$ 2,980,000	1,450,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,990,000	615,000	\$ 1,375,000	660,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	15,730,000	1,015,000	\$ 14,715,000	1,105,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 30,730,000	\$ 1,030,000	\$ 29,700,000	\$ 1,070,000
Total	\$ 89,050,000	\$ 63,360,000	\$ 5,565,000	\$ 57,795,000	\$ 5,985,000

**ROGUE COMMUNITY COLLEGE  
CONTRACT AND GRANT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED May 31, 2023**

	Budgeted Amounts		May 31, 2023
	Original	Current	Actual
<b>Revenues:</b>			
Federal Sources	18,614,455	18,614,455	3,530,437
State Sources	1,596,515	1,596,515	1,504,266
Local Sources	80,000	80,000	138,466
Tuition and Fees	267,500	267,500	290,256
Other Revenue Sources	1,404,050	1,404,050	1,493,290
<b>Total Revenues</b>	<b>21,962,520</b>	<b>21,962,520</b>	<b>6,956,715</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	818,846	889,403	729,751
Other Personnel	386,580	445,253	303,535
Materials and Services	4,835,364	4,615,911	547,534
Capital	141,190	326,674	257,939
Total Instruction	6,181,980	6,277,241	1,838,760
<b>Instructional Support</b>			
Personnel	505,703	754,614	623,262
Other Personnel	327,033	512,084	356,624
Materials and Services	883,450	348,443	336,214
Capital	-	5,771	5,827
Total Instructional Support	1,716,186	1,620,912	1,321,928
<b>Student Services</b>			
Personnel	1,042,393	1,287,880	1,085,044
Other Personnel	318,792	401,707	327,657
Materials and Services	2,447,124	2,811,392	966,302
Total Student Services	3,808,309	4,500,979	2,379,003
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	233,480	233,480	187,270
Other Personnel	137,208	137,208	112,525
Materials and Services	2,889,661	2,252,171	1,149,661
Total College Support Services	3,260,349	2,622,859	1,449,456
<b>Plant Operations and Maintenance</b>			
Personnel	10,441	10,441	8,707
Other Personnel	10,395	10,395	3,441
Materials and Services	302,038	206,765	71,860
Total Plant Ops/Maintenance	322,874	227,601	84,007
<b>Facilities Acquisition and Construction</b>			
Materials and Services	10,025,000	10,025,000	-
Total Facilities Acq/Construction	10,025,000	10,025,000	-
Contingency	538,430	578,536	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
<b>Total Expenditures</b>	<b>31,689,226</b>	<b>31,689,226</b>	<b>7,073,153</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	28,017
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	28,017
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	(88,420)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	9,701,206	9,701,206	10,020,808
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>9,932,387</b>

For a list of active grants please visit:  
<https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>

**ROGUE COMMUNITY COLLEGE**  
**INTRA-COLLEGE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Tuition and Fees	750	750	275
Other Revenue Sources	64,373	55,024	11,889
<b>Total Revenues</b>	<b>65,123</b>	<b>55,774</b>	<b>12,164</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	244,290	244,290	67,390
Total Instructional Support	244,290	244,290	67,390
<b>Student Services</b>			
Personnel	50,500	54,000	39,933
Other Personnel	16,326	14,088	9,728
Materials and Services	497,130	568,271	289,721
Capital	261,178	261,178	2,261
Total Student Services	825,134	897,537	341,643
<b>College Support Services</b>			
Materials and Services	133,319	133,319	58,187
Total College Support Services	133,319	133,319	58,187
Contingency	8,469	8,469	-
<b>Total Expenditures</b>	<b>1,211,212</b>	<b>1,283,615</b>	<b>467,219</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	643,948	627,000
Transfers Out	(8,000)	(8,000)	(6,167)
Total Other Financing Sources (Uses):	563,545	635,948	620,833
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	165,778
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	582,544	591,893	588,721
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>754,500</b>

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, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
<b>Total Revenues</b>	<b>727,505</b>	<b>727,505</b>	<b>-</b>
<b>Expenditures:</b>			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	-
District Wildfires	602,038	602,038	-
PERS Reserve	7,150,009	7,150,009	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,630	172,630	-
<b>Total Expenditures</b>	<b>17,443,643</b>	<b>17,443,643</b>	<b>-</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
District Refund	(200,000)	(200,000)	(200,000)
Total Other Financing Sources (Uses):	<b>300,000</b>	<b>300,000</b>	<b>300,000</b>
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	300,000
Expenditures and Other Uses:			
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	850,000	850,000	850,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	6,422,504	6,422,504	6,396,281
Stability Reserve	4,811,052	4,811,052	4,811,052
Unemployment Reserve	172,630	172,630	172,635
Total Beginning Fund Balance	<b>16,416,138</b>	<b>16,416,138</b>	<b>16,389,919</b>
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>16,689,919</b>

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- 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, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Federal Sources	16,328,815	16,328,815	9,804,081
State Sources	4,125,000	4,125,000	4,096,419
Local Sources	500,000	500,000	769,715
<b>Total Revenues</b>	<b>20,953,815</b>	<b>20,953,815</b>	<b>14,670,215</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	129,761	129,761	124,509
Materials and Services	20,789,054	20,789,054	14,650,225
Total Financial Aid	20,918,815	20,918,815	14,774,734
Contingency	-	-	-
<b>Total Expenditures</b>	<b>20,918,815</b>	<b>20,918,815</b>	<b>14,774,734</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	(35,000)	(35,000)	-
Revenues and Other Sources Over (Under)	-	-	(104,519)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	-	-	-
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>(104,519)</b>

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the US Department of Education or invoices other agencies for 3rd party scholarship. This typically resolves itself the following month.

**ROGUE COMMUNITY COLLEGE**  
**AUXILIARY SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	34,691
Tuition and Fees	42,616	42,616	21,886
Other Revenue Sources	256,214	256,214	230,284
Total Revenues	373,830	373,830	286,861
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	35,908
<b>Gross Profit</b>	<b>299,330</b>	<b>299,330</b>	<b>250,953</b>
<b>Operating Expenditures:</b>			
Personnel	146,650	146,650	120,322
Other Personnel	81,311	81,311	74,673
Materials and Services	289,831	291,731	90,327
Capital	81,955	80,055	-
Total Operating Expenditures	599,747	599,747	285,322
<b>Year to Date Net Operating Income (Loss)</b>	<b>(300,417)</b>	<b>(300,417)</b>	<b>(34,369)</b>
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	428,670
Transfers Out	(146,737)	(146,737)	(103,028)
Total Other Financing Sources (Uses):	287,934	287,934	325,643
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	291,273
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	617,841	617,841	594,417
<b>Retained Earnings May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>885,690</b>

Activities include Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, Testing Center, Theater, and Welding.



**ROGUE COMMUNITY COLLEGE  
GENERAL FUND - BOARD OF EDUCATION  
STATEMENT OF EXPENDITURES  
FOR THE MONTH ENDED May 31, 2023**

**Appendix C**

	<b>2021/22 Budgeted Amounts</b>		<b>May 31, 2023</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	168,168	168,168	152,816	15,352
Other Personnel	99,032	99,032	84,313	14,719
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	7,069	7,068	(4,154)
OTHER SERVICES	4,844	1,429	616	4,228
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	11,162	11,162	2,508
NON-STAFF TRAVEL	-	1,768	1,762	(1,762)
POSTAGE	7	7	16	(9)
Presidential Search	-	-	-	-
Capital	-	-	-	-
<b>Total Expenditures</b>	<b>291,160</b>	<b>291,160</b>	<b>257,752</b>	<b>33,408</b>

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

**Appendix A**

	Budgeted Amounts		May 31, 2023	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	102,240	102,240	163,000	165,600	63,360
Fund Balance, Beginning of Year	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	215,702	218,302	116,062
Expenditure:					
Personnel	40,000	40,000	75,340	76,536	(36,536)
Other Personnel	12,932	12,932	10,800	13,318	(386)
Non-District M&S	47,831	47,831	29,659	26,617	21,214
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	115,800	116,471	(14,231)
Total Nursing Assistant	-	-	99,902	101,831	101,831
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Fund Balance, Beginning of Year	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	402,010	402,010	(243,516)
Expenditure:					
Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen		6,000	3,960	3,960	(3,960)
Business Technology: Reg Kiosks		5,000	381	381	(381)
Counseling: Engagement to Retention		7,000	3,242	7,000	(7,000)
Enrollment: Early Reg Campaign		10,000	6,202	10,000	(10,000)
Marketing: "We are Ospreys" Mural		10,000	139	10,000	(10,000)
Math: Math Success Lab		10,000	2,046	4,030	(4,030)
Student Life: ESports club		2,994	2,456	2,456	(2,456)
Welding: Weld-A-Thon		10,000	4,031	4,032	(4,032)
Contingency	645,526	584,532	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	22,457	41,859	603,667
Total Other Activity	-	-	379,553	360,151	360,151
<b>Fund Balance May 31, 2023</b>	-	-	<b>479,455</b>	<b>461,982</b>	<b>461,982</b>

**Projected for future years:**

	2023/24	2024/25	2025/26
<b>Nursing Assistant (began 1/1/21; review for sustainability at 3 years)</b>			
Revenue:			
Tuition and Fees	\$ 51,120	\$ -	\$ -
Projected Fund Balance, Beginning of Year	101,831	\$ -	\$ -
Total Nursing Assistant Revenue	<b>\$ 152,951</b>	<b>\$ -</b>	<b>\$ -</b>
Expenditure:			
Personnel	20,600	0	0
Other Personnel	6,805	0	0
Non-District M&S	24,633	0	0
Total Nursing Assistant Expenditures	<b>\$ 52,038</b>	<b>\$ -</b>	<b>\$ -</b>
Total Nursing Assistant	<b>\$ 100,913</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	360,151	216,918	219,684
Total Other Activity Revenue	<b>\$ 610,151</b>	<b>\$ 466,918</b>	<b>\$ 469,684</b>
Expenditure:			
22/23 Microgrants - Stabilize Enrollment			
Adult Basic Skills: Engen	\$ 2,040	\$ -	\$ -
Welding: Weld-A-Thon	5,968	-	-
23/24 Microgrants	100,000		
Investments in Future & Transformative Changes	40,000		
High School Partnerships	122,994	130,074	68,789
Energy Management	122,231	117,160	121,740
Total Other Activity Expenditures	<b>\$ 393,233</b>	<b>\$ 247,234</b>	<b>\$ 190,529</b>
Total Other Activity	<b>\$ 216,918</b>	<b>\$ 219,684</b>	<b>\$ 279,155</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 317,831</b>	<b>\$ 219,684</b>	<b>\$ 279,155</b>

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - STEP ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED May 31, 2023**

**Appendix B**

	<b>Budgeted Amounts</b>		<b>May 31, 2023</b>	<b>June 30, 2023</b>	<b>Better (Worse)</b>
	<b>Original</b>	<b>Current</b>	<b>Actual</b>	<b>Projected</b>	<b>vs Original Budget</b>
<b>Revenues:</b>					
State Sources	268,008	268,008	156,792	213,307	(54,701)
<b>Total Revenues</b>	<b>268,008</b>	<b>268,008</b>	<b>156,792</b>	<b>213,307</b>	<b>(54,701)</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	49,745	49,745	-		49,745
Other Personnel	38,018	38,018	-		38,018
Materials and Services	35,170	35,170	3,728	4,128	31,042
Tuition	34,560	34,560	-		34,560
Travel & training	14,150	14,150	51	101	14,049
Supportive Services	36,000	36,000	14,591	15,591	20,409
Contingency	277,427	277,427	-	-	277,427
<b>Total Expenditures</b>	<b>485,070</b>	<b>485,070</b>	<b>18,370</b>	<b>19,820</b>	<b>465,250</b>
Fund Balance, Beginning of Year	217,062	217,062	216,615	216,615	(447)
<b>Fund Balance May 31, 2023</b>	<b>-</b>	<b>-</b>	<b>355,038</b>	<b>410,102</b>	<b>410,102</b>
<b>Projected for future years:</b>			<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>
<b>Revenues:</b>					
Other Revenue Sources			213,307	213,307	213,307
<b>Total Revenues</b>			<b>213,307</b>	<b>213,307</b>	<b>213,307</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			-	-	-
Other Personnel			-	-	-
Materials and Services			4,293	4,465	4,643
Tuition			-	-	-
Travel & training			105	109	113
Supportive Services			16,215	16,863	17,538
<b>Total Expenditures</b>			<b>\$ 20,613</b>	<b>\$ 21,437</b>	<b>\$ 22,295</b>
Projected Fund Balance, Beginning of Year			\$ 410,102	\$ 602,796	\$ 794,666
<b>Projected Ending Fund Balance</b>			<b>\$ 602,796</b>	<b>\$ 794,666</b>	<b>\$ 985,678</b>

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

**ROGUE COMMUNITY COLLEGE  
GLOSSARY OF TERMS**

**ADOPTED BUDGET** – The financial plan adopted by the College.

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

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

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

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

**Capital 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, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, 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.

**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; District reserve from the ERP refund to be used for implementation of new ERP; District reserve from replacement of lost revenue due to wildfires; 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.

**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.