



Monthly Financial Data  
May 31, 2024

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, 2023 through May 31, 2024

## Audit

The College has received a clean audit opinion for 2022/23. The 2022/23 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>.

Looking forward, the College is gearing up for a major shift in our systems - we're moving from RogueNet to Jenzabar over the summer months. The timing of our 2023/24 ACFR (Annual Comprehensive Financial Report) and our monthly financial reporting will be impacted as follows:

- July 16 Board Meeting: Follow Past Practice (no report, working on year end close)
- August 20 & September 17 Board Meetings: College Wide Summary for prior month end
  - Revenues by Tuition & Fees, Contracts & Grants, and Other
  - Expenses by Wages & Benefits, Materials & Services, and Other
- October 15 Board Meeting: Full Monthly Financial Report by fund for September year to date
- Annual Comprehensive Financial Report will be presented at the January Board meeting.

## Budget

The Board of Education adopted the 2023/24 annual budget and associated property tax levies on June 20, 2023. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

The 2024/25 budget and property taxes were approved by the RCC District Budget Committee on May 30, 2024 and will be presented to the Board of Education for adoption on June 18, 2024. 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 is 5.2%. 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 \$12.7 million was developed assuming a 2.5% increase in tuition bearing credits when compared to the prior year. Tuition and fee revenue through spring term is \$14.6 million, or 115 % of the adopted budget. This is 15% more than expected. Overall, general fund tuition revenue is projected to be \$14.6 million, \$1.9 million more than the original budget.

### State Appropriations

The state appropriations budget of \$9.2 million was developed using a community college support fund (CCSF) appropriation of \$748 million. However, the community college budget bill (HB 5025) was passed and signed by the Governor committing a funding level of \$800 million for the 2023-25 biennium. The College's percentage of the overall state appropriation for 2023/24 is 2.8%; the same as the prior year. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), RCC's allocation will be \$1.6 million more than budgeted.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through May 31, 2024**

**General Fund (Continued)**

Property Taxes

Property tax revenue is budgeted at \$16.9 million. Through May the College has received 92.6%, or \$16.4 million, of the imposed levies. The College has also received \$398,400 from prior year levies. Overall, property tax revenue is projected to be \$17.1 million, approximately \$200,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 76.3% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

Fund Balance

The 2023/24 adopted beginning fund balance is \$10.8 million. The beginning fund balance for 2023/24 is \$11.4 million, which is \$569,600 more than the original budget.

The 2023/24 ending fund balance is projected to be \$12.8 million; \$1.4 million more than beginning fund balance.

**Community and Workforce Development Fund**

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$695,900. Tuition and fee revenue through spring term is \$953,100, or 137% of the adopted budget. Overall, tuition revenue is projected to be \$953,100, \$257,200 more than the original budget. The positive performance can be attributed to increased interest in Commercial Truck Driver Training and additional Driver Education capacity with the addition of qualified ODOT instructors. The Community and Workforce training programs were launched through Campus Marketplace for Spring Term and enrollment for Summer Term began on May 18th. As we continue to review and refine available reports, actual results versus current projections may vary more than normal.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 57.1% of original budget as of May 31<sup>st</sup>. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2023/24 adopted beginning fund balance is \$276,800. The beginning fund balance for 2023/24 is \$334,000. This equates to an increase of \$57,000 in beginning fund balance.

The 2023/24 ending fund balance is projected to be \$729,700, \$395,700 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.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through May 31, 2024**

**Entrepreneurial Fund (continued)**

Entrepreneurial Activity (Appendix A)

Revenue

Nursing Assistant activity is now reflected in the Community and Workforce Development Fund. Other revenue for this activity is primarily transfers in from the General Fund.

Expenses

Entrepreneurial activity has spent 23% 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 2023/24 adopted beginning fund balance for entrepreneurial activity is \$433,800. The beginning fund balance for 2023/24 is \$462,900, \$29,000 more than budgeted.

The 2023/24 ending fund balance is projected to be \$637,000, \$174,000 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 2023/24 projected reimbursement is \$178,600. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 22.1% 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 2023/24 adopted beginning fund balance for STEP activity is \$404,300. The beginning fund balance for 2023/24 is \$405,100, which is \$800 more than budgeted.

The 2023/24 ending fund balance is projected to be \$436,000 (assuming unspent contingency), \$30,900 more than beginning fund balance. The net increase reflects the use of new STEP Expansion grant funds instead of reinvestment funds.

**Renewal and Replacement Fund**

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$653,000. Tuition and fee revenue through spring term is \$758,000, or 116.1% of the adopted budget. This is 16.1% more than expected. Overall, revenue is projected to be \$758,000, \$105,000 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 47.5% 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, 2023 through May 31, 2024**

**Renewal and Replacement Fund (Continued)**

Fund Balance

The 2023/24 adopted beginning fund balance is \$2.7 million. The beginning fund balance for 2023/24 is \$3.0 million, which is \$303,000 more than the original budget.

The 2023/24 ending fund balance is projected to be \$2.3 million, \$702,000 less than beginning fund balance.

**Contract and Grant Fund**

A list of active grants has been updated as of May 31, 2024. 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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
State Sources	9,162,461	9,162,461	10,778,076	10,776,638	1,614,177
Local Sources	16,897,387	16,897,387	16,692,233	17,119,337	221,950
Tuition and Fees	12,704,924	12,704,924	14,619,096	14,604,727	1,899,803
Other Revenue Sources	1,739,032	1,739,032	2,862,622	3,132,561	1,393,529
<b>Total Revenues</b>	<b>40,503,804</b>	<b>40,503,804</b>	<b>44,952,027</b>	<b>45,633,263</b>	<b>5,129,459</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,499,987	12,469,637	10,089,915	11,952,313	(452,326)
Other Personnel	4,062,483	4,098,983	3,510,382	4,037,387	25,096
Materials and Services	681,004	699,911	503,402	612,904	68,100
Capital	6,174	9,018	5,800	6,174	-
Total Instruction	16,249,648	17,277,549	14,109,500	16,608,778	(359,130)
<b>Instructional Support</b>					
Personnel	2,216,432	2,198,190	2,041,219	2,239,705	(23,273)
Other Personnel	1,164,354	1,164,354	1,006,850	1,133,394	30,960
Materials and Services	767,464	773,464	531,006	706,601	60,863
Capital	23,623	23,623	23,449	23,623	-
Total Instructional Support	4,171,873	4,159,631	3,602,523	4,103,323	68,550
<b>Student Services</b>					
Personnel	3,913,359	3,625,118	3,300,752	3,601,890	311,469
Other Personnel	2,525,433	2,556,615	2,094,300	2,380,778	144,655
Materials and Services	845,066	891,066	578,113	776,358	68,708
Total Student Services	7,283,858	7,072,799	5,973,164	6,759,027	524,831
<b>Community Services</b>					
Personnel	123,022	105,962	101,083	111,464	11,558
Other Personnel	74,810	74,810	62,132	70,066	4,744
Materials and Services	69,223	69,223	28,704	56,069	13,154
Total Community Services	267,055	249,995	191,920	237,598	29,457
<b>College Support Services</b>					
Personnel	4,513,071	4,066,579	3,837,709	4,269,742	243,329
Other Personnel	2,512,116	2,435,934	1,962,253	2,253,536	258,580
Materials and Services	5,254,011	5,290,549	4,735,369	4,879,794	374,217
Capital	32,141	-	-	-	32,141
Total College Support Services	12,311,339	11,793,062	10,535,331	11,403,072	908,267
<b>Plant Operations/Maintenance</b>					
Personnel	1,585,128	1,443,678	1,368,738	1,490,176	94,952
Other Personnel	982,072	982,072	806,015	906,321	75,751
Materials and Services	1,979,471	1,979,471	1,455,940	1,745,287	234,184
Capital	44,629	44,629	16,000	44,629	-
Total Plant Ops/Maintenance	4,591,300	4,449,850	3,646,693	4,186,413	404,887
Contingency	1,000,000	843,337	-	-	1,000,000
Reserved for Future Expenditures	4,538,148	4,538,148	-	-	4,538,148
<b>Total Expenditures</b>	<b>50,413,221</b>	<b>50,384,371</b>	<b>38,059,131</b>	<b>43,298,210</b>	<b>7,115,011</b>
<b>Revenues Over (Under) Expenditures:</b>					
<b>Other Financing Sources (Uses):</b>					
Transfers In	637,258	637,258	621,247	641,958	4,700
Transfers Out	(1,559,450)	(1,588,300)	(1,575,237)	(1,575,237)	(15,787)
Total Other Financing Sources (Uses):	(922,192)	(951,042)	(953,990)	(933,279)	(11,087)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,831,609)	(10,831,609)	5,938,906	1,401,774	12,233,383
Fund Balance, Beginning of Year	10,831,609	10,831,609	11,401,239	11,401,239	569,630
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>17,340,146</b>	<b>12,803,013</b>	<b>12,803,013</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	-	-
Actuals as of 5/7/2024	1,238,581	4,595,212	4,437,472	4,333,462	14,604,727
<b>Current Projection</b>	<b>1,238,581</b>	<b>4,595,212</b>	<b>4,437,472</b>	<b>4,333,462</b>	<b>14,604,727</b>
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	95,137	656,685	625,995	521,985	1,899,803

**ROGUE COMMUNITY COLLEGE  
COMMUNITY AND WORKFORCE DEVELOPMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>May 31, 2024 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
State Sources	59,430	59,430	-	90,720	31,290
Tuition and Fees	695,911	695,911	923,577	953,077	257,166
Other Revenue Sources	200,000	200,000	3,078	-	(200,000)
<b>Total Revenues</b>	<b>955,341</b>	<b>955,341</b>	<b>926,655</b>	<b>1,043,797</b>	<b>88,456</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	305,311	305,311	306,200	334,628	(29,317)
Other Personnel	71,969	71,969	46,391	52,195	19,774
Materials and Services	341,718	341,718	194,640	202,825	138,893
Capital	15,000	15,000	-	-	15,000
<b>Total Instruction</b>	<b>733,998</b>	<b>733,998</b>	<b>547,231</b>	<b>589,649</b>	<b>144,349</b>
<b>Instructional Support</b>					
Personnel	270,478	270,478	207,858	227,127	43,351
Other Personnel	134,805	134,805	109,371	113,199	21,606
Materials and Services	29,400	29,400	10,353	10,000	19,400
<b>Total Instructional Support</b>	<b>434,683</b>	<b>434,683</b>	<b>327,582</b>	<b>350,326</b>	<b>84,357</b>
Contingency	328,795	328,795	-	-	328,795
<b>Total Expenditures</b>	<b>1,497,476</b>	<b>1,497,476</b>	<b>874,812</b>	<b>939,975</b>	<b>557,501</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	251,259	291,873	(8,428)
Transfers Out	(35,000)	(35,000)	-	-	35,000
<b>Total Other Financing Sources (Uses):</b>	<b>265,301</b>	<b>265,301</b>	<b>251,259</b>	<b>291,873</b>	<b>26,572</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(276,834)	(276,834)	303,102	395,696	672,530
Fund Balance, Beginning of Year	276,834	276,834	333,985	333,985	57,151
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>637,087</b>	<b>729,681</b>	<b>729,681</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	-	28,495	28,495
Actuals as of 5/7/2024	202,167	216,973	236,473	268,969	924,582
<b>Current Projection</b>	<b>202,167</b>	<b>216,973</b>	<b>236,473</b>	<b>297,464</b>	<b>953,077</b>
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	83,728	57,812	45,670	69,956	257,166

**ROGUE COMMUNITY COLLEGE  
ENTREPRENEURIAL FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
State Sources	268,008	268,008	134,561	178,561	(89,447)
Tuition and Fees	51,120	51,120	-	-	(51,120)
Other Revenue Sources	100,000	70,184	-	-	(100,000)
<b>Total Revenues</b>	<b>419,128</b>	<b>389,312</b>	<b>134,561</b>	<b>178,561</b>	<b>(240,567)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	45,000	49,167	31,999	29,925	15,075
Other Personnel	11,828	12,442	4,138	3,679	8,149
Materials and Services	68,999	64,218	19,895	28,362	40,637
Total Instruction	125,827	125,827	56,033	61,966	63,861
<b>Instructional Support</b>					
Personnel	75,132	75,132	56,893	62,065	13,067
Other Personnel	62,130	62,130	44,217	48,237	13,893
Materials and Services	90,732	90,732	3,913	10,000	80,732
Total Instructional Support	227,994	227,994	105,023	120,302	107,692
<b>Student Services</b>					
Personnel	74,819	74,819	67,446	73,578	1,241
Other Personnel	40,902	41,719	35,296	38,505	2,397
Materials and Services	207,706	206,889	49,427	75,546	132,160
Total Student Services	323,427	323,427	152,170	187,629	135,798
<b>Community Services</b>					
Materials and Services	20,000	20,000	-	-	20,000
Total Community Services	20,000	20,000	-	-	20,000
<b>College Support Services</b>					
Materials and Services	35,000	35,000	-	-	35,000
Total College Support Services	35,000	35,000	-	-	35,000
<b>Plant Operations/Maintenance</b>					
Personnel	62,898	62,898	3,213	3,748	59,150
Other Personnel	37,769	37,769	278	324	37,445
Materials and Services	24,715	24,715	-	-	24,715
Total College Support Services	125,382	125,382	3,490	4,072	121,310
Contingency	591,849	591,849	-	-	591,849
Reserved for Future Expenditures	502,038	502,038	-	-	502,038
<b>Total Expenditures</b>	<b>1,951,517</b>	<b>1,951,517</b>	<b>316,716</b>	<b>373,968</b>	<b>1,577,549</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	852,038	852,038	550,000	550,000	(302,038)
Transfers Out	(157,829)	(157,829)	(149,401)	(149,401)	8,428
Total Other Financing Sources (Uses):	694,209	694,209	400,599	400,599	(293,610)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(838,180)	(867,996)	218,444	205,191	1,043,371
Fund Balance, Beginning of Year	838,180	867,996	867,996	867,996	29,816
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>1,086,440</b>	<b>1,073,187</b>	<b>1,073,187</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Revenues:</b>					
Tuition and Fees	652,986	652,986	756,033	757,901	104,915
Other Revenue Sources	150,000	150,000	4,458	4,458	(145,542)
<b>Total Revenues</b>	<b>802,986</b>	<b>802,986</b>	<b>760,491</b>	<b>762,359</b>	<b>(40,627)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	337,359	410,207	197,383	255,284	82,075
Capital	202,000	129,152	-	-	202,000
Total Instruction	539,359	539,359	197,383	255,284	284,075
<b>Instructional Support</b>					
Materials and Services	156,418	156,418	1,232	1,232	155,187
Capital	25,000	25,000	-	-	25,000
Total Instructional Support	181,418	181,418	1,232	1,232	180,187
<b>Student Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
<b>Community Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
<b>College Support Services</b>					
Materials and Services	319,853	458,331	364,183	418,155	(98,302)
Capital	317,038	178,560	12,716	12,923	304,115
Total College Support Services	636,891	636,891	376,899	431,077	205,814
<b>Plant Operations and Maintenance</b>					
Materials and Services	853,689	1,108,730	748,627	996,681	(142,992)
Capital	524,326	269,285	49,400	15,600	508,726
Total Plant Ops/Maintenance	1,378,015	1,378,015	798,028	1,012,281	365,734
Contingency	572,537	572,537	-	-	572,537
<b>Total Expenditures</b>	<b>3,608,220</b>	<b>3,608,220</b>	<b>1,373,541</b>	<b>1,699,875</b>	<b>1,908,346</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	752,605	752,605	869,179	885,544	132,939
Transfers Out	(650,000)	(650,000)	(650,000)	(650,000)	-
Total Other Financing Sources (Uses):	102,605	102,605	219,179	235,544	132,939
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,702,629)	(2,702,629)	(393,871)	(701,972)	2,000,657
Fund Balance, Beginning of Year	2,702,629	2,702,629	3,005,357	3,005,357	302,728
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>2,611,487</b>	<b>2,303,386</b>	<b>2,303,386</b>

**Tuition and Fee Revenue by Term**

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	-	-	-
Actuals as of 5/7/2024	59,739	247,050	228,402	222,709	757,901
<b>Current Projection</b>	<b>59,739</b>	<b>247,050</b>	<b>228,402</b>	<b>222,709</b>	<b>757,901</b>
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	971	44,625	32,506	26,813	104,915

**ROGUE COMMUNITY COLLEGE  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>
<b>Revenues:</b>			
Federal Sources	3,615,000	3,615,000	-
State Sources	1,459,782	1,459,782	-
Local Sources	-	-	-
Other Revenue Sources	4,000,000	4,000,000	224,201
<b>Total Revenues</b>	<u><b>9,074,782</b></u>	<u><b>9,074,782</b></u>	<u><b>224,201</b></u>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	4,706,620	1,108,934
Capital	15,691,659	10,985,039	3,350,000
Total Facilities Acq/Construction	<u>15,691,659</u>	<u>15,691,659</u>	<u>4,458,934</u>
Contingency	-	-	-
<b>Total Expenditures</b>	<u><b>15,691,659</b></u>	<u><b>15,691,659</b></u>	<u><b>4,458,934</b></u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	873,592
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>500,000</u>	<u>500,000</u>	<u>873,592</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(6,116,877)	(6,116,877)	(3,361,141)
Fund Balance, Beginning of Year	6,116,877	6,116,877	6,174,440
<b>Fund Balance May 31, 2024</b>	<u><u><b>-</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>2,813,299</b></u></u>

**ROGUE COMMUNITY COLLEGE  
DEBT SERVICE FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>
<b>Revenues:</b>			
Local Sources	3,661,572	3,661,572	3,600,326
Other Revenue Sources	3,915,282	3,915,282	3,615,580
<b>Total Revenues</b>	<b>7,576,854</b>	<b>7,576,854</b>	<b>7,215,906</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	1,820,888	1,820,888	910,444
Capital	5,985,000	5,985,000	-
Total College Support Services	7,805,888	7,805,888	910,444
Unappropriated Ending Fund Balance	874,906	874,906	-
<b>Total Expenditures</b>	<b>8,680,794</b>	<b>8,680,794</b>	<b>910,444</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(1,103,940)	(1,103,940)	6,305,462
Fund Balance, Beginning of Year	1,103,940	1,103,940	1,268,532
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>7,573,994</b>

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2023	Principal Due FY 23/24	Principal Balance June 30, 2024	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 9,025,000	\$ 1,700,000	\$ 7,325,000	\$ 1,865,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	2,980,000	1,450,000	\$ 1,530,000	1,530,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	1,375,000	660,000	\$ 715,000	715,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	14,715,000	1,105,000	\$ 13,610,000	1,200,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 29,700,000	\$ 1,070,000	\$ 28,630,000	\$ 1,135,000
<b>Total</b>	<b>\$ 89,050,000</b>	<b>\$ 57,795,000</b>	<b>\$ 5,985,000</b>	<b>\$ 51,810,000</b>	<b>\$ 6,445,000</b>

**ROGUE COMMUNITY COLLEGE  
CONTRACT AND GRANT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>May 31, 2024 Actual</b>
<b>Revenues:</b>			
Federal Sources	3,558,188	3,558,188	2,227,799
State Sources	2,316,471	2,316,471	714,110
Local Sources	55,000	55,000	91,627
Tuition and Fees	249,000	249,000	317,311
Other Revenue Sources	1,114,912	1,114,912	481,324
<b>Total Revenues</b>	<b>7,293,571</b>	<b>7,293,571</b>	<b>3,832,171</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	831,739	922,835	617,441
Other Personnel	303,804	359,587	224,824
Materials and Services	466,279	730,549	405,212
Capital	143,044	286,513	261,593
Total Instruction	1,744,866	2,299,484	1,509,070
<b>Instructional Support</b>			
Personnel	457,408	458,158	294,100
Other Personnel	249,211	249,211	139,074
Materials and Services	1,013,132	853,752	346,516
Capital	-	-	-
Total Instructional Support	1,719,751	1,561,121	779,690
<b>Student Services</b>			
Personnel	1,338,442	1,247,888	1,120,117
Other Personnel	429,265	362,729	298,272
Materials and Services	3,109,095	2,895,478	472,201
Total Student Services	4,876,802	4,506,095	1,890,590
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	185,250	205,759	120,823
Other Personnel	95,737	109,837	65,858
Materials and Services	168,412	133,803	52,973
Total College Support Services	449,399	449,399	239,655
<b>Plant Operations and Maintenance</b>			
Personnel	11,791	11,791	5,927
Other Personnel	9,895	9,895	1,536
Materials and Services	378,926	378,926	232,257
Total Plant Ops/Maintenance	400,612	400,612	239,720
<b>Facilities Acquisition and Construction</b>			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	2,419,808	2,394,527	-
Unappropriated Ending Fund Balance	5,948,867	5,948,867	-
<b>Total Expenditures</b>	<b>17,610,105</b>	<b>17,610,105</b>	<b>4,658,725</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(154,828)	(154,828)	(114,214)
Total Other Financing Sources (Uses):	(154,828)	(154,828)	(114,214)
Revenues and Other Sources Over (Under)	(10,471,362)	(10,471,362)	(940,767)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year	10,471,362	10,471,362	10,521,266
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>9,580,499</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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>
<b>Revenues:</b>			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	50,807	37,986
<b>Total Revenues</b>	<b>49,000</b>	<b>50,807</b>	<b>37,986</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	261,198	261,198	67,132
Total Instructional Support	261,198	261,198	67,132
<b>Student Services</b>			
Personnel	51,000	54,000	51,248
Other Personnel	13,404	14,381	10,531
Materials and Services	631,529	597,944	288,926
Capital	356,060	7,374	-
Total Student Services	1,051,993	673,699	350,705
<b>College Support Services</b>			
Materials and Services	107,842	107,842	69,848
Total College Support Services	107,842	107,842	69,848
Contingency	-	-	-
<b>Total Expenditures</b>	<b>1,421,033</b>	<b>1,042,739</b>	<b>487,686</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	708,906	708,906	571,683
Transfers Out	(35,841)	(414,135)	(410,623)
Total Other Financing Sources (Uses):	673,065	294,771	161,060
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(698,968)	(697,161)	(288,640)
Fund Balance, Beginning of Year	698,968	697,161	700,790
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>412,150</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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>
<b>Revenues:</b>			
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures:</b>			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	350,000	350,000	-
PERS Reserve	7,123,786	7,123,786	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,635	172,635	-
<b>Total Expenditures</b>	<u>16,515,387</u>	<u>16,515,387</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out			
District Refund	(300,000)	(300,000)	(300,000)
District Wildfires	(602,038)	(602,038)	(300,000)
Total Other Financing Sources (Uses):	<u>(902,038)</u>	<u>(902,038)</u>	<u>(600,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(17,417,425)	(17,417,425)	(600,000)
Fund Balance, Beginning of Year:			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	300,000
District Wildfires	602,038	602,038	300,000
PERS Reserve	7,123,786	7,123,786	7,123,786
Reinvestment Reserve	-	-	4,382,587
Stability Reserve	5,311,052	5,311,052	5,311,052
Unemployment Reserve	172,635	172,635	-
Total Beginning Fund Balance	<u>17,417,425</u>	<u>17,417,425</u>	<u>17,417,424</u>
<b>Fund Balance May 31, 2024</b>	<u>-</u>	<u>-</u>	<u>16,817,424</u>

Internally Restricted:

- College Services Reserve
- District Refund (ERP implementation costs)
- District Wildfires
- Reinvestment 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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>
<b>Revenues:</b>			
Federal Sources	15,823,907	15,823,907	12,426,849
State Sources	4,665,000	4,665,000	5,439,304
Local Sources	750,000	750,000	737,807
<b>Total Revenues</b>	<u><b>21,238,907</b></u>	<u><b>21,238,907</b></u>	<u><b>18,603,960</b></u>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	125,791	125,791	110,486
Materials and Services	21,078,116	21,078,116	18,682,279
Total Financial Aid	21,203,907	21,203,907	18,792,765
Contingency	-	-	-
<b>Total Expenditures</b>	<u><b>21,203,907</b></u>	<u><b>21,203,907</b></u>	<u><b>18,792,765</b></u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	-	-	(188,805)
Fund Balance, Beginning of Year	-	-	-
<b>Fund Balance May 31, 2024</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u><b>(188,805)</b></u></u>

Negative fund balance is due to timing from when Financial Aid disburses awards, and the Business Office draws down from the Federal and/or State Department of Education. This 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, 2024**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>May 31, 2024 Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	34,626
Tuition and Fees	5,500	5,500	5,875
Other Revenue Sources	84,100	84,100	76,068
Total Revenues	<u>164,600</u>	<u>164,600</u>	<u>116,569</u>
Cost of Goods Sold:			
Materials and Services	74,500	74,500	35,176
<b>Gross Profit</b>	<b><u>90,100</u></b>	<b><u>90,100</u></b>	<b><u>81,393</u></b>
<b>Operating Expenditures:</b>			
Personnel	98,286	98,286	89,306
Other Personnel	47,070	47,070	43,553
Materials and Services	122,204	119,052	35,055
Capital	28,544	31,696	2,943
Total Operating Expenditures	<u>296,104</u>	<u>296,104</u>	<u>170,858</u>
<b>Year to Date Net Operating Income (Loss)</b>	<b><u>(206,004)</u></b>	<b><u>(206,004)</u></b>	<b><u>(89,465)</u></b>
Contingency	142,366	126,001	-
Reserved for Future Expenditures	311,761	311,761	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(221,122)	(237,487)	(237,485)
Total Other Financing Sources (Uses):	<u>(221,122)</u>	<u>(237,487)</u>	<u>(237,485)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(881,253)	(881,253)	(326,950)
Fund Balance, Beginning of Year	881,253	881,253	861,041
<b>Fund Balance May 31, 2024</b>	<b><u><u>-</u></u></b>	<b><u><u>-</u></u></b>	<b><u><u>534,091</u></u></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**  
**ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED MAY 31, 2024**

**Appendix A**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>	<u>June 30, 2024 Projected</u>	<u>Better (Worse) vs Original Budget</u>
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	51,120	51,120	-	-	(51,120)
Fund Balance, Beginning of Year	83,536	85,039	85,039	85,039	1,503
<b>Total Nursing Assistant Revenue</b>	<b>134,656</b>	<b>136,159</b>	<b>85,039</b>	<b>85,039</b>	<b>(49,617)</b>
Expenditure:					
Personnel	45,000	46,503	29,925	29,925	15,075
Other Personnel	11,828	11,828	3,679	3,679	8,149
Non-District M&S	19,999	19,999	2,034	2,034	17,965
Transfers Out	57,829	57,829	49,401	49,401	8,428
<b>Total Nursing Assistant Expenditures</b>	<b>134,656</b>	<b>136,159</b>	<b>85,039</b>	<b>85,039</b>	<b>49,617</b>
<b>Total Nursing Assistant</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	70,184	-	-	(100,000)
Transfers In	852,038	852,038	550,000	550,000	(302,038)
Fund Balance, Beginning of Year	350,344	377,840	377,840	377,840	27,496
<b>Total Other Activity Revenue</b>	<b>1,302,382</b>	<b>1,300,062</b>	<b>927,840</b>	<b>927,840</b>	<b>(374,542)</b>
Expenditure:					
Other	140,447	132,473	-	-	140,447
22/23 Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen	6,000	2,000	1,040	2,000	4,000
Marketing: Mural	-	9,654	-	-	-
Welding: Weld-A-Thon	5,968	5,968	-	-	5,968
23/24 Microgrants					
High School Partnerships	100,000	100,000	37,359	71,328	28,672
Energy Management	242,262	242,262	203,861	213,303	28,959
Investments in Future & Transformative Changes	115,667	115,667	3,490	4,072	111,595
Contingency	40,000	40,000	-	-	40,000
Reserved for Future Expenditures	150,000	150,000	-	-	150,000
<b>Total Other Activity Expenditures</b>	<b>502,038</b>	<b>502,038</b>	<b>-</b>	<b>-</b>	<b>502,038</b>
<b>Total Other Activity</b>	<b>1,302,382</b>	<b>1,300,062</b>	<b>245,751</b>	<b>290,703</b>	<b>1,011,679</b>
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>682,090</b>	<b>637,137</b>	<b>637,137</b>

	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Projected for future years:</b>			
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	637,137	399,903	219,374
<b>Total Other Activity Revenue</b>	<b>\$ 887,137</b>	<b>\$ 649,903</b>	<b>\$ 469,374</b>
Expenditure:			
Microgrants	100,000	100,000	100,000
High School Partnerships	230,074	168,789	
Energy Management	117,160	121,740	
Investments in Future & Transformative Changes	40,000	40,000	40,000
<b>Total Other Activity Expenditures</b>	<b>\$ 487,234</b>	<b>\$ 430,529</b>	<b>\$ 140,000</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 399,903</b>	<b>\$ 219,374</b>	<b>\$ 329,374</b>

ROGUE COMMUNITY COLLEGE  
ENTREPRENEURIAL FUND - STEP ACTIVITY  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED MAY 31, 2024

Appendix B

	Original Budget	Current Budget	May 31, 2024 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
<b>Revenues:</b>					
State Sources	268,008	268,008	134,561	178,561	(89,447)
<b>Total Revenues</b>	<b>268,008</b>	<b>268,008</b>	<b>134,561</b>	<b>178,561</b>	<b>(89,447)</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	74,819	74,819	67,446	73,578	1,241
Other Personnel	40,902	41,719	35,296	38,505	2,397
Materials and Services	30,028	30,028	6,793	7,410	22,618
Tuition	34,560	34,560	6,968	7,601	26,959
Travel & training	14,150	14,150	701	764	13,386
Supportive Services	36,000	36,000	18,124	19,771	16,229
Contingency	441,849	441,849	-	-	441,849
<b>Total Expenditures</b>	<b>672,308</b>	<b>673,125</b>	<b>135,327</b>	<b>147,629</b>	<b>524,679</b>
Fund Balance, Beginning of Year	404,300	405,117	405,117	405,117	817
<b>Fund Balance May 31, 2024</b>	<b>-</b>	<b>-</b>	<b>404,350</b>	<b>436,048</b>	<b>436,048</b>
<b>Projected for future years:</b>					
			<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Revenues:</b>					
Other Revenue Sources			178,561	178,561	178,561
<b>Total Revenues</b>			<b>178,561</b>	<b>178,561</b>	<b>178,561</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			76,521	79,582	82,765
Other Personnel			40,045	41,647	43,313
Materials and Services			7,706	8,015	8,335
Tuition			7,905	8,221	8,550
Travel & training			795	826	859
Supportive Services			20,562	21,384	22,240
<b>Total Expenditures</b>			<b>\$ 153,534</b>	<b>\$ 159,676</b>	<b>\$ 166,063</b>
Projected Fund Balance, Beginning of Year			\$ 405,117	\$ 430,143	\$ 449,028
<b>Projected Ending Fund Balance</b>			<b>\$ 430,143</b>	<b>\$ 449,028</b>	<b>\$ 461,527</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  
GENERAL FUND - BOARD OF EDUCATION  
STATEMENT OF EXPENDITURES  
FOR THE MONTH ENDED MAY 31, 2024

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
<b>Expenditures:</b>				
Personnel	178,076	144,576	123,777	54,299
Other Personnel	88,805	69,379	59,647	29,158
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	1,710	5,180
OTHER SERVICES	3,963	89,463	54,656	(50,693)
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	10,289	929
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
<b>Total Expenditures</b>	<u><u>291,560</u></u>	<u><u>324,134</u></u>	<u><u>250,080</u></u>	<u><u>41,480</u></u>

**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.