



Monthly Financial Data
May 31, 2025

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, 2024 through May 31, 2025

Audit

The College has received a clean audit opinion for 2023/24. The 2023/24 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 on [RCC's Annual Budget Report](#) page.

Eide Bailly has started working on the 2024/2025 interim audit from mid-June through July. The interim audit consists of compliance testing for federal grants over \$750,000. This Single Audit will include Student Financial Aid (SFA), HEERF, and the TRIO Cluster.

Budget

The Board of Education adopted the 2024/25 annual budget and associated property tax levies on June 18, 2024. Budget information is available at [RCC's Operations > Budget](#) page.

The 2025/26 budget and property taxes were approved by the RCC District Budget Committee on May 20, 2025 and will be presented to the Board of Education for adoption on June 17, 2025. Budget information throughout the budget season will be available on [RCC's 2025/26 Budget Development](#) page.

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP is 4.6%. 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 \$16.2 million was developed assuming a 4% increase in tuition bearing credits when compared to the prior year. The Board also approved a \$2/credit increase in tuition and the \$24/credit Universal Fee capped at 15 credits, or \$360 per term. The Universal Fee combines the former \$17/credit College Service Fee and \$7/credit Technology Fee. Tuition and fee revenue through spring term is \$17.3 million, or 107% of the adopted budget. Overall, general fund tuition revenue is projected to be \$17.3 million, \$1.1 million more than original budget.

State Appropriations

The state appropriations budget of \$11.4 million was developed using a community college support fund (CCSF) appropriation of \$800 million for the 2023-25 biennium. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be \$263,000 more than budgeted. This includes the CCSF funding, the Student Support component and the Student Success component.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through May 31, 2025

General Fund (Continued)

Property Taxes

Property tax revenue is budgeted at \$17.89 million. Through May the College has received 91.1%, or \$16.92 million, of the imposed levies. The College has also received \$230,000 from prior year levies. Overall, property tax revenue is projected to be \$17.8 million, approximately \$114,000 less than the original budget.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 80.5% of original budget as of May 31st. Overall expenses are not expected to exceed budget.

Fund Balance

The 2024/25 adopted beginning fund balance is \$12.2 million. The beginning fund balance for 2024/25 is \$13.2 million, which is \$967,000 more than the original budget.

The 2024/25 ending fund balance is projected to be \$8.46 million; \$4.7 million less than beginning fund balance. This reduction reflects the transfer of one-time funds during FY 2024/25 to the Reserve Fund for future determination of use and an accounting change to incorporate, into the General Fund, the activity from the Renewal and Replacement Fund.

Community and Workforce Training Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Training Fund is \$939,000. Tuition and fee revenue to date is \$919,000. Overall, tuition revenue is projected to be \$1.1 million, \$126,000 more than the original budget. The demand for Workforce training continues especially in the areas of Trucking and Health Profession Program. The tuition and fee revenue for this fund is shown on a cash basis for actuals, and registrations not yet paid are included in the projections. The Community and Workforce Training area is using Jenzabar's Campus Marketplace. Since implementation, we have determined the system can not support an offering that allows the student to pay over time. In the coming months, we will configure Jenzabar for these offerings, allowing us to move back to an accrual basis.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 46.2% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2024/25 adopted beginning fund balance is \$652,000. The actual beginning fund balance for 2024/25 is \$688,500. This equates to an increase of \$36,500 in beginning fund balance.

The 2024/25 ending fund balance is projected to be \$878,000, \$189,500 more than beginning fund balance.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through May 31, 2025

Innovation 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. The future amount for STEP is dependent upon reimbursable time and effort for the activity.

Project Activity (Appendix A)

Revenue

Transfers In are budgeted at \$150,000. The transfers are intended for investments in future and transformative changes through Innovation Microgrant Opportunities and innovative projects that align with RCC's strategic plan.

Expenses

Innovation activity has spent 34.8% of original budget as of May 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2024/25 adopted beginning fund balance for innovation activity is \$504,800. The actual beginning fund balance for 2024/25 is \$650,500, \$145,700 more than budgeted.

The 2024/25 ending fund balance is projected to be \$404,000, \$247,000 less than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other innovation activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2024/25 projected reimbursement is \$196,000. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 22% of original budget as of May 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2024/25 adopted beginning fund balance for STEP activity is \$430,100. The actual beginning fund balance for 2024/25 is \$440,700, which is \$10,600 more than budgeted.

The 2024/25 ending fund balance is projected to be \$454,000, which is \$10,600 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Contract and Grant Fund

A list of active grants has been updated as of May 31, 2025. The report may be found on [RCC's Contract and Grant Accounting](#) page.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	Original Budget	Current Budget	May 31, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	11,382,867	11,382,867	8,987,959	11,645,705	262,838
Local Sources	17,888,885	17,888,885	17,206,430	17,774,547	(114,338)
Tuition and Fees	16,193,005	16,193,005	17,355,951	17,278,270	1,085,265
Other Revenue Sources	2,706,192	2,706,192	2,261,486	2,467,075	(239,117)
Total Revenues	48,170,949	48,170,949	45,811,826	49,165,597	994,648
Expenditures:					
Instruction					
Personnel	12,795,432	12,445,432	10,424,673	12,120,800	674,632
Other Personnel	4,289,771	4,246,336	3,697,968	4,202,180	87,591
Materials and Services	752,338	850,111	589,884	677,103	75,235
Capital	7,800	14,777	8,326	7,431	369
Total Instruction	17,845,341	17,556,656	14,720,851	17,007,514	837,827
Instructional Support					
Personnel	3,238,813	3,444,188	3,021,832	3,332,104	(93,291)
Other Personnel	1,239,873	1,262,375	1,126,565	1,238,826	1,047
Materials and Services	786,016	803,401	594,952	763,684	22,332
Capital	32,780	32,780	24,856	31,229	1,551
Total Instructional Support	5,297,482	5,542,744	4,768,206	5,365,843	(68,361)
Student Services					
Personnel	3,934,992	3,979,617	3,507,205	3,866,061	68,931
Other Personnel	2,586,199	2,607,132	2,235,842	2,536,052	50,147
Materials and Services	1,059,120	1,071,120	872,395	953,208	105,912
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,657,869	6,615,442	7,355,320	224,991
Community Services					
Personnel	156,360	156,360	85,270	96,796	59,564
Other Personnel	78,293	78,293	39,023	44,900	33,393
Materials and Services	62,040	62,040	37,349	55,836	6,204
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	161,642	197,532	99,161
Support Services					
Personnel	7,214,697	7,100,510	5,963,621	6,520,269	694,428
Other Personnel	3,879,997	3,824,166	3,328,161	3,541,808	338,189
Materials and Services	7,075,900	7,487,796	5,977,885	7,766,952	(691,052)
Capital	50,000	50,000	-	47,634	2,366
Total College Support Services	18,220,594	18,462,472	15,269,667	17,876,663	343,931
Contingency	1,000,000	723,987	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	41,535,808	47,802,872	4,662,608
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	91,465	1,973,824	1,840,824
Transfers Out	(8,048,178)	(8,048,178)	(7,173,329)	(8,048,178)	-
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(7,081,864)	(6,074,354)	1,840,824
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	(2,805,845)	(4,711,630)	7,498,079
Fund Balance, Beginning of Year	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance May 31, 2025	-	-	10,370,709	8,464,924	8,464,924

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	-	-	-
Actuals as of 6/10/2025	1,553,623	5,463,346	5,292,468	4,968,833	17,278,270
Current Projection	1,553,623	5,463,346	5,292,468	4,968,833	17,278,270
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	96,253	443,514	434,567	110,932	1,085,265

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	Original Budget	Current Budget	May 31, 2025 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	86,940	86,940	(32,460)	58,260	(28,680)
Tuition and Fees	938,860	938,860	918,797	1,065,346	126,486
Other Revenue Sources	200,000	200,000	17,049	17,049	(182,951)
Total Revenues	1,225,800	1,225,800	903,386	1,140,655	(85,145)
Expenditures:					
Instruction					
Personnel	401,080	401,080	353,372	397,079	4,001
Other Personnel	69,684	69,684	58,466	67,324	2,360
Materials and Services	604,470	604,470	152,353	204,394	400,076
Capital	15,000	15,000	54,199	54,199	(39,199)
Total Instruction	1,090,234	1,090,234	618,390	722,996	367,238
Instructional Support					
Personnel	228,775	228,775	206,276	227,127	1,648
Other Personnel	116,622	116,622	104,502	115,782	840
Materials and Services	24,350	24,350	35,379	38,823	(14,473)
Total Instructional Support	369,747	369,747	346,157	381,732	(11,985)
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	964,547	1,104,728	984,393
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	211,298	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	211,298	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	150,138	189,396	841,419
Fund Balance, Beginning of Year	652,023	652,023	688,544	688,544	36,521
Fund Balance May 31, 2025	-	-	838,682	877,941	877,941
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected	14,800	47,038	57,194	94,705	213,737
Actuals as of 6/10/2025	125,718	113,311	257,106	355,474	851,609
Current Projection	140,518	160,349	314,299	450,178	1,065,344
Original Budget	159,606	215,938	253,492	309,824	938,860
Better(worse)	(19,088)	(55,589)	60,807	140,354	126,484

**ROGUE COMMUNITY COLLEGE
INNOVATION FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenues:					
State Sources	220,858	280,424	186,117	196,117	(24,741)
Other Revenue Sources	100,000	40,434	-	-	(100,000)
Total Revenues	320,858	320,858	186,117	196,117	(124,741)
Expenditures:					
Instruction					
Personnel	-	8,400	-	8,400	(8,400)
Other Personnel	-	1,600	-	1,600	(1,600)
Materials and Services	20,000	9,400	4,746	6,000	14,000
Capital	-	6,600	6,600	6,600	(6,600)
Total Instruction	20,000	26,000	11,346	22,600	(2,600)
Instructional Support					
Personnel	82,954	82,954	57,064	83,464	(510)
Other Personnel	60,160	60,160	43,084	63,016	(2,856)
Materials and Services	64,700	54,700	2,959	15,918	48,782
Capital	-	10,000	7,225	10,000	(10,000)
Total Instructional Support	207,814	207,814	110,332	172,399	35,415
Student Services					
Personnel	276,425	184,373	74,097	80,900	195,525
Other Personnel	56,470	56,470	36,986	40,400	16,070
Materials and Services	113,501	265,119	39,826	79,345	34,156
Total Student Services	446,396	505,962	150,908	200,645	245,751
Community Services					
Materials and Services	10,000	4,000	-	-	10,000
Total Community Services	10,000	4,000	-	-	10,000
Support Services					
Personnel	66,520	16,520	2,209	3,700	62,820
Other Personnel	36,281	36,281	190	318	35,963
Materials and Services	124,163	114,597	39,232	55,000	69,163
Total College Support Services	226,964	167,398	41,631	59,018	167,946
Contingency	294,555	294,555	-	-	294,555
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	1,305,729	1,305,729	314,218	454,662	851,067
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	125,000	125,000	(25,000)
Transfers Out	(100,000)	(100,000)	(91,465)	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	33,535	25,000	(25,000)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	(94,567)	(233,545)	701,326
Fund Balance, Beginning of Year	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance May 31, 2025	-	-	996,612	857,633	857,633

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>
Revenues:			
Federal Sources	3,000,000	3,000,000	2,113,083
State Sources	1,500,000	1,500,000	-
Local Sources	-	-	-
Other Revenue Sources	6,000,000	5,939,696	213,863
Total Revenues	<u>10,500,000</u>	<u>10,439,696</u>	<u>2,326,946</u>
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	295,009
Capital	320,000	349,940	350,463
Total Facilities Acq/Construction	912,510	952,010	645,472
Facilities Acquisition and Construction			
Capital	24,150,365	24,110,865	2,955,423
Total Facilities Acq/Construction	24,150,365	24,110,865	2,955,423
Contingency	-	-	-
Total Expenditures	<u>25,062,875</u>	<u>25,062,875</u>	<u>3,600,896</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,323,179	12,318,179
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>12,262,875</u>	<u>12,323,179</u>	<u>12,318,179</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	11,044,230
Fund Balance, Beginning of Year	2,300,000	2,300,000	2,158,611
Fund Balance May 31, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>13,202,841</u></u>

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	3,474,778
Other Revenue Sources	4,064,869	4,064,869	3,607,402
Total Revenues	7,648,686	7,648,686	7,082,180
Expenditures:			
Support Services			
Materials and Services	8,052,373	8,052,373	803,686
Total College Support Services	8,052,373	8,052,373	803,686
Unappropriated Ending Fund Balance	691,692	691,692	-
Total Expenditures	8,744,065	8,744,065	803,686
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:	(1,095,379)	(1,095,379)	6,278,494
Fund Balance, Beginning of Year	1,095,379	1,095,379	1,257,369
Fund Balance May 31, 2025	-	-	7,535,862

Long term debt schedule:

	<u>Original Principal Amount</u>	<u>Principal Balance July 1, 2024</u>	<u>Principal Due FY 24/25</u>	<u>Principal Balance June 30, 2025</u>	<u>Principal Due Within One Year</u>
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 7,325,000	\$ 1,865,000	\$ 5,460,000	\$ 2,045,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	1,530,000	1,530,000	-	-
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	715,000	715,000	-	-
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	13,610,000	1,200,000	12,410,000	\$ 1,145,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2040	\$ 31,545,000	\$ 28,630,000	\$ 1,135,000	\$ 27,495,000	\$ 1,205,000
Total	\$ 89,050,000	\$ 51,810,000	\$ 6,445,000	\$ 45,365,000	\$ 4,395,000

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,712,387	2,469,212
State Sources	1,562,998	1,243,343	963,750
Local Sources	174,964	198,279	162,587
Tuition and Fees	417,000	417,000	332,009
Other Revenue Sources	1,061,497	1,021,016	220,881
Total Revenues	<u>8,593,277</u>	<u>8,592,025</u>	<u>4,148,439</u>
Expenditures:			
Instruction			
Personnel	709,266	871,457	653,487
Other Personnel	465,767	549,748	234,586
Materials and Services	1,677,146	1,194,637	326,668
Capital	249,210	485,547	233,715
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>1,448,456</u>
Instructional Support			
Personnel	389,983	506,944	349,622
Other Personnel	159,228	215,180	158,269
Materials and Services	1,590,119	1,417,206	186,884
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>694,776</u>
Student Services			
Personnel	1,321,488	1,496,131	1,121,844
Other Personnel	347,130	465,455	309,946
Materials and Services	1,413,644	1,120,676	750,965
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>2,182,756</u>
Community Services			
Personnel	-	4,420	1,159
Other Personnel	-	383	102
Materials and Services	25,000	20,197	4,460
Total Community Services	<u>25,000</u>	<u>25,000</u>	<u>5,720</u>
Support Services			
Personnel	235,074	259,874	131,698
Other Personnel	222,634	197,834	185,050
Materials and Services	368,951	368,951	94,588
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>411,336</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>4,743,045</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(9,401,952)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(9,401,952)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,263,540)	(9,996,558)
Fund Balance, Beginning of Year	10,262,288	10,263,540	10,280,129
Fund Balance May 31, 2025	<u>-</u>	<u>-</u>	<u>283,571</u>

For a list of active grants please visit:

<https://www.roguecc.edu/businessOffice/contractGrant.asp>

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	Original Budget	Current Budget	May 31, 2025 Actual
Revenues:			
Other Revenue Sources	73,000	73,000	10,197
Total Revenues	73,000	73,000	10,197
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	99,180
Total Instructional Support	324,167	324,167	99,180
Student Services			
Personnel	60,900	60,900	58,486
Other Personnel	10,449	10,449	12,163
Materials and Services	560,954	560,954	257,730
Total Student Services	632,303	632,303	328,379
Support Services			
Other Personnel	118,128	118,128	57,685
Total College Support Services	118,128	118,128	57,685
Contingency	-	-	-
Total Expenditures	1,074,598	1,074,598	485,244
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	643,569	643,569	615,923
Transfers Out	(13,000)	(13,000)	-
Total Other Financing Sources (Uses):	630,569	630,569	615,923
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(371,029)	(371,029)	140,876
Fund Balance, Beginning of Year	371,029	371,029	353,239
Fund Balance May 31, 2025	-	-	494,115

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

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>
Revenues:			
Tuition and Fees	-	-	-
Other Revenue Sources	250,000	250,000	-
Total Revenues	250,000	250,000	-
Expenditures:			
Instruction			
Materials and Services	339,018	339,018	1,299
Capital	400,000	400,000	186,416
Total Instruction	739,018	739,018	187,714
Support Services			
Materials and Services	280,863	280,863	15,440
Capital	1,329,674	1,329,674	638,896
Total College Support Services	1,610,537	1,610,537	654,335
Contingency	771,881	711,577	-
Total Expenditures	3,121,436	3,061,132	842,050
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	-
Transfers Out	(538,179)	(598,483)	(598,483)
Total Other Financing Sources (Uses):	292,024	231,720	(598,483)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(1,440,532)
Fund Balance, Beginning of Year	2,579,412	2,579,412	2,439,307
Fund Balance May 31, 2025	-	-	998,774

**ROGUE COMMUNITY COLLEGE
RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	Original Budget	Current Budget	May 31, 2025 Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Reserved for Future Expenditures:			
PERS Reserve	7,123,786	7,123,786	-
Reinvestment Reserve	8,435,951	8,435,951	-
Stability Reserve	5,311,052	5,311,052	-
Total Expenditures	20,870,789	20,870,789	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	13,053,364	13,053,364	13,032,100
Transfers Out	(9,000,000)	(9,000,000)	(9,000,000)
Total Other Financing Sources (Uses):	4,053,364	4,053,364	4,032,100
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	4,032,100
Fund Balance, Beginning of Year :			
PERS Reserve	7,123,786	7,123,786	7,123,786
Reinvestment Reserve	4,382,587	4,382,587	4,382,587
Stability Reserve	5,311,052	5,311,052	5,311,052
Total Beginning Fund Balance	16,817,425	16,817,425	16,817,424
Fund Balance May 31, 2025	-	-	20,849,524

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	15,602,845
State Sources	5,915,000	5,915,000	6,255,225
Local Sources	1,000,000	1,000,000	877,534
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>22,735,604</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	22,785,113
Total Financial Aid	24,771,994	24,771,994	22,785,113
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>22,785,113</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(33,000)	(33,000)	-
Total Other Financing Sources (Uses):	<u>(33,000)</u>	<u>(33,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	-	-	(49,508)
Fund Balance, Beginning of Year	-	-	-
Fund Balance May 31, 2025	<u>-</u>	<u>-</u>	<u>(49,508)</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. In addition, the RCC Foundation is invoiced for Scholarship on a quarterly basis and has been invoiced for the Academic Year.

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED MAY 31, 2025**

	Original Budget	Current Budget	May 31, 2025 Actual
Revenues:			
Sales	50,000	50,000	64,995
Tuition and Fees	2,800	2,800	4,990
Other Revenue Sources	45,000	45,000	10,999
Total Revenues	97,800	97,800	80,984
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	58,501
Gross Profit	57,800	37,800	22,483
Operating Expenditures:			
Personnel	103,447	103,447	94,827
Other Personnel	45,356	45,356	44,814
Materials and Services	6,350	6,350	3,209
Capital	4,600	4,600	-
Total Operating Expenditures	159,753	159,753	142,850
Year to Date Net Operating Income (Loss)	(101,953)	(121,953)	(120,367)
Contingency	20,000	-	-
Reserved for Future Expenditures	302,847	302,847	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(150,000)	(150,000)	(128,736)
Total Other Financing Sources (Uses):	(150,000)	(150,000)	(128,736)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(249,103)
Fund Balance, Beginning of Year	574,800	574,800	512,344
Fund Balance May 31, 2025	-	-	263,240

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED MAY 31, 2025

Appendix A

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenue:					
Other Revenue Sources	100,000	40,434	-	-	(100,000)
Transfers In	150,000	150,000	125,000	125,000	(25,000)
Fund Balance, Beginning of Year	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	<u>754,778</u>	<u>695,212</u>	<u>775,448</u>	<u>775,448</u>	<u>20,670</u>
Expenditure:					
Other	109,163	40,759	-	-	109,163
23/24 Microgrants	-	8,838	7,845	7,845	(7,845)
24/25 Microgrants	100,000	100,000	18,571	52,600	47,400
High School Partnerships	247,814	247,814	194,573	252,399	(4,585)
Energy Management	107,801	107,801	41,631	59,018	48,783
Investments in Future & Transformative Changes	40,000	40,000	-	-	40,000
Contingency	50,000	50,000	-	-	50,000
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	<u>754,778</u>	<u>695,212</u>	<u>262,620</u>	<u>371,862</u>	<u>382,916</u>
Fund Balance May 31, 2025	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>512,828</u></u>	<u><u>403,586</u></u>	<u><u>(362,246)</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - STEP ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED MAY 31, 2025

Appendix B

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenues:					
State Sources	220,858	280,424	186,117	196,117	(24,741)
Total Revenues	220,858	280,424	186,117	196,117	(24,741)
Expenditures:					
STEP Project					
Personnel	276,425	184,373	74,097	80,900	195,525
Other Personnel	56,470	56,470	36,986	40,400	16,070
Materials and Services	46,501	164,195	31,779	50,700	(4,199)
Tuition	15,000	44,145	-	9,800	5,200
Travel & training	12,000	16,779	201	1,000	11,000
Supportive Services	-	-	-	-	-
Contingency	244,555	244,555	-	-	244,555
Total Expenditures	650,951	710,517	143,063	182,800	468,151
Fund Balance, Beginning of Year	430,093	430,093	440,730	440,730	10,637
Fund Balance May 31, 2025	-	-	483,784	454,047	454,047

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, 2025

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>May 31, 2025 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	145,787	3,941
Other Personnel	68,013	68,013	64,354	3,659
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	2,149	2,851
Travel	13,500	13,500	13,001	499
Other Prof/Contracted Services	2,000	2,000	-	2,000
Publicity and Publications	-	-	-	-
Fees and Dues	30,000	30,000	1,513	28,487
Postage/Freight	20	20	-	20
Total Expenditures	<u><u>268,261</u></u>	<u><u>268,261</u></u>	<u><u>226,805</u></u>	<u><u>41,456</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.