



Monthly Financial Data
November 30, 2017

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, 2017 through November 30, 2017

Budget

The 2017/18 annual budget was adopted and associated property tax levies were imposed by the Board of Education June 20, 2017 (Board Resolutions B89-16/17 and B90-16/17, respectively).

Audit

The 2016/17 annual audit will be presented at the December 19th Board meeting. A copy of the Comprehensive Annual Financial Statement (CAFR) was mailed to board members December 12th.

Investments

The College is maximizing its investment returns by placing the maximum amount allowed in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP in October was 1.45%. Effective November 1 the rate increased to 1.55%. The College has placed the remainder of the funds in Insured Cash Sweeps (ICS) with an annualized yield of .01%.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$13.08 million was developed assuming a 2% reduction in FTE when compared to the prior year. Tuition and fee revenue through fall term is \$5.1 million, or 38.6%, of the adopted budget. This is 8% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be 8% less than budgeted. At this time we have rolled winter term's projections forward, with an approximate shortfall of \$1 million for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts

State Appropriations

The state appropriations budget of \$8.59 million was developed using a community college support fund (CCSF) of \$550 million. The final allocation for the biennium is \$570 million, increasing the expected reimbursement to the College by \$829,000. The College's percentage of the overall state appropriation is 3.34%, down from 3.45% in the prior year.

Property Taxes

The 2017/18 imposed property tax levies for RCC total \$13.89 million, a 3.99% increase from prior year. The College has received 68.4% or \$9.5 million of the imposed levies. The College has also received \$275,000 from prior year levies. Overall, property tax revenue is projected to be \$13.21 million, slightly higher than the original budget of \$13.16 million.

Expenses

Expenses by function by type are presented on page 5. The College has spent 36.15% of original budget as of November 30th. Overall expenses are not expected to exceed budget.

Fund Balance

The 2017/18 adopted beginning fund balance is \$3.07 million. The ending fund balance for 2016/17 is projected to be \$3.4 million. This equates to an increase of \$346,000 in beginning fund balance.

The 2017/18 projected ending fund balance is projected to be \$4.5 million, \$1.06 million more than beginning fund balance.

Rogue Community College
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For the Period July 1, 2017 through November 30, 2017

College Services Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$1.4 million was developed assuming a 2% reduction in FTE when compared to the prior year. Fees include college service fee, materials fees, drop/add/late/transcript fees, and installment tuition fees. Tuition and fee revenue through fall term is \$525,000, or 37.2% of the adopted budget. This is 11.4% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be 1% less than budgeted. At this time we have rolled winter term's projections forward, with an approximate shortfall of \$60,000 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Expenses by function by type are presented on page 6. The College has spent 11.82% of original budget as of November 30th. Overall expenses are not expected to exceed budget.

Fund Balance

The 2017/18 adopted beginning fund balance is \$5.10 million. The ending fund balance for 2016/17 is projected to be \$5.07 million. This equates to a decrease of \$31,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$3.86 million, \$1.21 million less than beginning fund balance. The sharp reduction in ending fund balance is based upon an accounting change implemented in the prior year.

Self-Support Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Self-Support Fund is \$704,000. Tuition and fee revenue through fall term is \$332,000, or 47.2% of the adopted budget. This is 7.8% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be 2% more than budgeted. At this time we have rolled winter term's projections forward, with an approximate shortfall of \$25,000 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Expenses by function by type are presented on page 7. The College has spent 32.93% of original budget as of November 30th. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2017/18 adopted beginning fund balance is \$115,000. The ending fund balance for 2016/17 is projected to be \$108,000. This equates to a decrease of \$7,000 in beginning fund balance.

The 2017/18 ending fund balance is projected at \$113,000.

Entrepreneurial Fund

Tuition and Fee Revenue

The adopted tuition and fee revenue related to Allied Health is \$880,000. Tuition and fee revenue through fall term is \$483,000, or 54.8% of the adopted budget. This is 12.6% more than expected.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2017 through November 30, 2017

Entrepreneurial Fund (continued)

Projections for the remainder of the year related to Allied Health are based upon preliminary winter term numbers. Winter term is expected to be 14.4% more than budgeted. At this time we have rolled winter term's projections forward, with an approximate gain of \$88,000 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Tuition and fee budget related to entrepreneurial activity is equal to \$200,000. At this time we do not anticipate tuition and fees for entrepreneurial activities to be recorded in this fund.

Expenses

Expenses by function by type are presented on page 8. The College has spent 18.98% of the total fund original budget as of November 30th. Of this amount, Allied Health has spent 28.99% of its original budget, while the entrepreneurial activity has spent 7.51% of its original budget. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The total 2017/18 adopted beginning fund balance is \$712,000. The total ending fund balance for 2016/17 is projected to be \$730,000. Of this amount, Allied Health is projected to be \$234,000, while the balance related to entrepreneurial activity is projected to be \$496,000.

The total 2017/18 ending fund balance is projected at \$846,000. Of this amount, the Allied Health ending fund balance is projected to be \$388,000, while the ending fund balance related to entrepreneurial activity is projected to be \$458,000.

Technology and Equipment Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Technology and Equipment Fund is \$1.1 million. Tuition and fee revenue through fall term is \$444,000, or 40.5% of the adopted budget. This is 3.6% less than expected.

Projections for the remainder of the year are based upon preliminary winter term numbers. Winter term is expected to be 2% less than budgeted. At this time we have rolled winter term's projections forward, with an approximate shortfall of \$28,000 for the fiscal year. Please note, this projection is extremely fluid and could improve based upon current recruitment efforts.

Expenses

Expenses by function by type are presented on page 9. The College has spent 20.45% of original budget as of November 30th. Overall expenses are not expected to exceed revenue for the fiscal year.

Fund Balance

The 2017/18 adopted beginning fund balance is \$586,000. The ending fund balance for 2016/17 is projected to be \$717,000.

The 2017/18 ending fund balance is projected at \$624,000.

Contract and Grant Fund

Following is the new grant(s) reflected in the current month financial statement:

\$5,000 – Grant from the Chaney Family Foundation. The grant funds are to purchase training equipment for the Advanced Cardiac Life Support (ACLS) Training Center.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2017 through November 30, 2017

Contract and Grant Fund (continued)

For a list of active grants please visit: <http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

PERS Fund

The College is experiencing larger than expected prior PERS adjustments. When a PERS employee files with PERS for benefits a review of their specific file is conducted. When PERS identifies an appropriate contribution(s) was missed, the responsible employer(s) is billed. This results in the responsible employer paying PERS the missed contributions plus compounded earnings. The College's typical experience for prior PERS adjustments is under \$50,000 a year. This year we are aware of three prior PERS adjustments totaling an estimated \$90,000.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	Budgeted Amounts		November 30, 2017 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
State Sources	8,585,736	8,585,736	4,887,567	9,414,412	828,676
Local Sources	13,159,371	13,159,371	9,676,858	13,217,407	58,036
Tuition and Fees	13,079,141	13,079,141	7,404,820	12,152,740	(926,401)
Other Revenue Sources	376,000	376,000	215,638	376,000	-
Total Revenues	35,200,248	35,200,248	22,184,882	35,160,559	(39,689)
Expenditures:					
Instruction					
Personnel	11,268,273	11,268,273	3,483,128	11,010,751	257,522
Other Personnel	3,688,475	3,688,475	1,319,000	3,420,074	268,401
Materials and Services	471,480	471,480	194,261	410,604	60,876
Capital	4,148	4,148	744	2,927	1,221
Total Instruction	15,432,376	15,432,376	4,997,133	14,844,355	588,021
Instructional Support					
Personnel	2,181,987	2,181,987	898,411	2,087,271	94,716
Other Personnel	1,149,218	1,149,218	459,054	1,065,592	83,626
Materials and Services	290,248	285,748	149,405	252,668	37,581
Capital	33,257	33,257	9,212	23,464	9,793
Total Instructional Support	3,654,710	3,650,210	1,516,082	3,428,995	225,715
Student Services					
Personnel	3,064,661	3,064,661	1,164,530	2,941,456	123,205
Other Personnel	1,950,561	1,950,561	683,041	1,808,624	141,937
Materials and Services	702,026	713,506	138,669	607,807	94,219
Capital	-	-	-	-	-
Total Student Services	5,717,248	5,728,728	1,986,240	5,357,886	359,362
Community Services					
Personnel	107,191	107,191	31,095	102,256	4,935
Other Personnel	76,842	76,842	19,920	71,250	5,592
Materials and Services	11,370	11,370	1,899	9,910	1,460
Capital	-	-	-	-	-
Total Community Services	195,403	195,403	52,914	183,416	11,987
College Support Services					
Personnel	3,297,317	3,297,317	1,227,391	3,153,028	144,289
Other Personnel	1,760,563	1,760,563	638,761	1,632,451	128,112
Materials and Services	2,858,443	2,851,463	948,085	2,462,441	396,002
Capital	16,541	16,541	7,481	11,670	4,871
Total College Support Services	7,932,864	7,925,884	2,821,719	7,259,592	673,272
Plant Operations/Maintenance					
Personnel	1,024,974	1,024,974	378,096	977,784	47,190
Other Personnel	685,491	685,491	228,579	635,610	49,881
Materials and Services	1,462,007	1,451,855	489,766	1,259,863	202,144
Capital	10,333	20,485	20,485	7,290	3,043
Total Plant Ops/Maintenance	3,182,805	3,182,805	1,116,925	2,880,547	302,258
Contingency	2,010,770	2,001,576	-	-	2,010,770
Total Expenditures	38,126,176	38,116,982	12,491,014	33,954,792	4,171,384
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	2,427,322	2,427,322	750,000	2,427,322	-
Transfers Out	(2,567,380)	(2,576,574)	(2,219,317)	(2,576,574)	(9,194)
Total Other Financing Sources (Uses):	(140,058)	(149,252)	(1,469,317)	(149,252)	(9,194)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(3,065,986)	(3,065,986)	8,224,551	1,056,515	4,122,501
Fund Balance, Beginning of Year (Unaudited)	3,065,986	3,065,986	3,411,897	3,411,897	345,911
Fund Balance November 30, 2017	-	-	11,636,448	4,468,413	4,468,413

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected			757,137	3,489,779	4,246,916
Actual as of 12/07/2017	1,113,895	3,938,743	2,853,186		7,905,824
Current Projection	1,113,895	3,938,743	3,610,323	3,489,779	12,152,740
Original Budget	1,307,915	4,185,325	3,923,742	3,662,159	13,079,141
Better(worse)	(194,020)	(246,582)	(313,419)	(172,380)	(926,401)

**ROGUE COMMUNITY COLLEGE
COLLEGE SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	Budgeted Amounts		November 30, 2017 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,410,135	1,410,135	597,756	1,350,415	(59,720)
Total Revenues	1,410,135	1,410,135	597,756	1,350,415	(59,720)
Expenditures:					
College Support Services					
Materials and Services	246,629	248,213	14,793	69,629	177,000
Total College Support Services	246,629	248,213	14,793	69,629	177,000
Plant Operations and Maintenance					
Materials and Services	141,986	141,986	62,532	146,986	(5,000)
Total Plant Ops/Maintenance	141,986	141,986	62,532	146,986	(5,000)
Contingency	250,000	248,416	-	-	250,000
Reserved for Future Expenditures	3,530,082	3,530,082	-	-	3,530,082
Total Expenditures	4,168,697	4,168,697	77,325	216,615	3,952,082
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	-	-	-	-	-
Transfers Out	(2,345,068)	(2,345,068)	(692,464)	(2,345,068)	-
Total Other Financing Sources (Uses):	(2,345,068)	(2,345,068)	(692,464)	(2,345,068)	-
Revenues and Other Sources Over (Under)	(5,103,630)	(5,103,630)	(172,033)	(1,211,268)	3,892,362
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	5,103,630	5,103,630	5,072,711	5,072,711	(30,919)
Fund Balance November 30, 2017	-	-	4,900,678	3,861,444	3,861,444

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	183,888	412,700	596,588
Actual as of 12/07/2017	123,602	401,412	228,813	-	753,827
Current Projection	123,602	401,412	412,701	412,700	1,350,415
Original Budget	169,216	423,040	408,939	408,939	1,410,134
Better(worse)	(45,614)	(21,628)	3,762	3,761	(59,719)

ROGUE COMMUNITY COLLEGE
SELF-SUPPORT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017

	Budgeted Amounts		November 30, 2017 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
State Sources	164,640	164,640	(21,106)	166,530	1,890
Tuition and Fees	703,579	703,579	365,851	678,805	(24,774)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	968,219	968,219	344,745	845,335	(122,884)
Expenditures:					
Instruction					
Personnel	323,103	323,103	126,508	312,771	10,332
Other Personnel	77,172	77,172	23,664	59,548	17,624
Materials and Services	140,985	141,202	56,136	137,985	3,000
Capital	25,500	25,283	15,219	23,000	2,500
Total Instruction	566,760	566,760	221,527	533,304	33,456
Instructional Support					
Personnel	380,585	380,585	148,708	368,713	11,872
Other Personnel	229,521	229,521	88,269	218,856	10,665
Materials and Services	87,814	87,814	18,756	61,000	26,814
Total Instructional Support	697,920	697,920	255,733	648,569	49,351
Student Services					
Materials and Services	-	-	-	-	-
Total Student Services	-	-	-	-	-
Contingency	159,645	159,645	-	-	159,645
Total Expenditures	1,424,325	1,424,325	477,260	1,181,873	242,452
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	366,106	366,106	273,700	366,106	-
Transfers Out	(25,000)	(25,000)	-	(25,000)	-
Total Other Financing Sources (Uses):	341,106	341,106	273,700	341,106	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(115,000)	(115,000)	141,185	4,568	119,568
Fund Balance, Beginning of Year (Unaudited)	115,000	115,000	108,024	108,024	(6,976)
Fund Balance November 30, 2017	-	-	249,208	112,591	112,591

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	22,501	106,381	167,501	296,383
Actual as of 12/07/2017	149,355	160,103	72,964	-	382,422
Current Projection	149,355	182,604	179,345	167,501	678,805
Original Budget	178,217	181,903	175,958	167,501	703,579
Better(worse)	(28,862)	701	3,387	-	(24,774)

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	Budgeted Amounts		November 30, 2017 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,083,636	1,083,636	684,941	968,767	(114,869)
Other Revenue Sources	-	-	-	-	-
Total Revenues	1,083,636	1,083,636	684,941	968,767	(114,869)
Expenditures:					
Instruction					
Personnel	412,036	412,036	158,937	390,801	21,235
Other Personnel	96,183	96,183	37,063	91,575	4,608
Materials and Services	263,758	263,758	37,122	86,250	177,508
Capital	-	-	-	-	-
Total Instruction	771,977	771,977	233,121	568,626	203,351
Instructional Support					
Personnel	68,753	68,753	28,596	68,753	-
Other Personnel	51,677	51,677	19,874	51,677	-
Materials and Services	318,528	318,528	34,993	61,625	256,903
Total Instructional Support	438,958	438,958	83,462	182,055	256,903
Student Services					
Personnel	-	-	-	58,710	(58,710)
Other Personnel	-	-	-	49,267	(49,267)
Materials and Services	117,500	117,500	1,800	29,935	87,565
Total Student Services	117,500	117,500	1,800	137,912	(20,412)
Community Services					
Materials and Services	100,000	100,000	-	-	100,000
Total Student Services	100,000	100,000	-	-	100,000
College Support Services					
Personnel	80,798	80,798	35,417	85,000	(4,202)
Other Personnel	37,760	37,760	14,867	35,680	2,080
Materials and Services	100,000	100,000	-	10,000	90,000
Total Student Services	218,558	218,558	50,283	130,680	87,878
Facilities Acquisition and Construction					
Materials and Services	25,000	25,000	-	-	25,000
Total Student Services	25,000	25,000	-	-	25,000
Contingency	290,309	290,309	-	-	290,309
Total Expenditures	1,962,302	1,962,302	368,667	1,019,273	943,029
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	(83,250)	(83,250)	(19,500)	(83,250)	-
Total Other Financing Sources (Uses):	166,750	166,750	230,500	166,750	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(711,916)	(711,916)	546,774	116,244	828,160
Fund Balance, Beginning of Year (Unaudited)	711,916	711,916	730,059	730,059	18,142
Fund Balance November 30, 2017	-	-	1,276,832	846,302	846,302

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	40,904	211,600	252,504
Actual as of 12/07/2017	188,573	294,114	233,576	-	716,263
Current Projection	188,573	294,114	274,480	211,600	968,767
Original Budget	128,040	300,700	239,952	211,600	880,292
Better(worse)	60,533	(6,586)	34,528	-	88,475

**ROGUE COMMUNITY COLLEGE
TECHNOLOGY AND EQUIPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	Budgeted Amounts		November 30, 2017 Actual	June 30, 2018 Projected	Better (Worse) vs Original Budget
	Original	Current			
Revenues:					
Tuition and Fees	1,096,521	1,096,521	640,318	1,068,882	(27,639)
Other Revenue Sources	50,000	50,000	-	-	(50,000)
Total Revenues	1,146,521	1,146,521	640,318	1,068,882	(77,639)
Expenditures:					
Instruction					
Materials and Services	469,665	397,696	18,033	234,883	234,782
Capital	109,979	112,511	-	33,590	76,389
Total Instruction	579,644	510,207	18,033	268,473	311,171
Instructional Support					
Personnel	205,829	226,516	79,165	210,779	(4,950)
Other Personnel	84,036	84,036	32,184	84,036	-
Materials and Services	174,276	174,276	146,021	167,927	6,349
Capital	45,000	45,000	7,834	37,968	7,032
Total Instructional Support	509,141	529,828	265,203	500,710	8,431
Student Services					
Materials and Services	2,500	2,500	-	1,621	879
Capital	5,580	5,580	-	-	5,580
Total Student Services	8,080	8,080	-	1,621	6,459
College Support Services					
Materials and Services	1,213,560	1,314,455	236,633	1,193,230	20,330
Capital	57,504	57,504	-	18,592	38,912
Total College Support Services	1,271,064	1,371,959	236,633	1,211,822	59,242
Plant Operations and Maintenance					
Capital	30,415	30,415	8,500	30,000	415
Total Plant Ops/Maintenance	30,415	30,415	8,500	30,000	415
Contingency	185,042	132,897	-	-	185,042
Total Expenditures	2,583,386	2,583,386	528,369	2,012,626	570,760
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	850,588	850,588	825,588	850,588	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	850,588	850,588	825,588	850,588	-
Revenues and Other Sources Over (Under)	(586,277)	(586,277)	937,537	(93,156)	493,121
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	586,277	586,277	717,067	717,067	130,790
Fund Balance November 30, 2017	-	-	1,654,605	623,911	623,911

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected			88,653	301,614	390,267
Actual as of 12/07/2017	126,160	317,950	234,505	-	678,615
Current Projection	126,160	317,950	323,158	301,614	1,068,882
Original Budget	131,583	328,956	328,956	307,026	1,096,521
Better(worse)	(5,423)	(11,006)	(5,798)	(5,412)	(27,639)

The principal revenues are the \$5 per credit and the \$5 per non-credit course technology fee, the distance education fee, host provider service fees and transfers from the General Fund and College Services Fund. The principal expenditures are upgrades/replacements for equipment, software maintenance and distance delivery services.

**ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - MAINTENANCE
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	15,000	15,000	21,379
Total Revenues	15,000	15,000	21,379
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	2,005,395	1,977,065	305,570
Capital	189,829	297,152	78,242
Total Plant Ops/Maintenance	2,195,224	2,274,217	383,812
Facilities Acquisition and Construction			
Materials and Services	386,048	386,048	-
Capital	692,242	692,242	-
Total Facilities Acq/Construction	1,078,290	1,078,290	-
Contingency	211,001	132,008	-
Total Expenditures	3,484,515	3,484,515	383,812
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	725,944	725,944	626,684
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	725,944	725,944	626,684
Revenues and Other Sources Over (Under)	(2,743,571)	(2,743,571)	264,251
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	2,743,571	2,743,571	2,775,817
Fund Balance November 30, 2017	-	-	3,040,068

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - COPs & Bonds
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	141,390
Total Revenues	-	-	141,390
Expenditures:			
Facilities Acquisition and Construction			
Personnel	74,537	74,537	31,530
Other Personnel	35,708	35,708	13,909
Materials and Services	-	136,463	25,974
Capital	14,889,755	14,753,292	-
Total Facilities Acq/Construction	15,000,000	15,000,000	71,413
Contingency	-	-	-
Reserved for Future Expenditures	8,071,988	8,071,988	-
Total Expenditures	23,071,988	23,071,988	71,413
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:	(23,071,988)	(23,071,988)	69,977
Fund Balance, Beginning of Year (Unaudited)	23,071,988	23,071,988	22,897,422
Fund Balance, November 30, 2017	-	-	22,967,398

ROGUE COMMUNITY COLLEGE
CAPITAL IMPROVEMENT FUND - STATE & LOCAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
State Sources	14,000,000	14,000,000	-
Local Sources	19,100	19,100	-
Total Revenues	14,019,100	14,019,100	-
Expenditures:			
Plant Operations and Maintenance			
Materials and Services	-	-	-
Total Plant Ops/Maintenance	-	-	-
Facilities Acquisition and Construction			
Materials and Services	247,100	247,100	-
Capital	14,000,000	14,000,000	-
Total Facilities Acq/Construction	14,247,100	14,247,100	-
Contingency	-	-	-
Total Expenditures	14,247,100	14,247,100	-
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:	(228,000)	(228,000)	-
Fund Balance, Beginning of Year (Unaudited)	228,000	228,000	213,031
Fund Balance, November 30, 2017	-	-	213,031

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - OTHER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	7
Total Revenues	<u>-</u>	<u>-</u>	<u>7</u>
Expenditures:			
College Support Services			
Materials and Services	788,396	788,396	4,068
Capital	922,852	922,852	8,805
Total College Support Services	<u>1,711,248</u>	<u>1,711,248</u>	<u>12,873</u>
Contingency	34,240	34,240	-
Total Expenditures	<u>1,745,488</u>	<u>1,745,488</u>	<u>12,873</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	1,711,248	1,711,248	12,864
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	<u>1,711,248</u>	<u>1,711,248</u>	<u>12,864</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(34,240)	(34,240)	(2)
Fund Balance, Beginning of Year (Unaudited)	34,240	34,240	34,245
Fund Balance November 30, 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>34,243</u></u>

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Local Sources	3,274,463	3,274,463	2,752,015
Other Revenue Sources	30,619	30,619	8,947
Total Revenues	3,305,082	3,305,082	2,760,962
Expenditures:			
College Support Services			
Materials and Services	1,248,900	1,248,900	624,450
Capital	2,030,000	2,030,000	-
Total College Support Services	3,278,900	3,278,900	624,450
Contingency	-	-	-
Unappropriated Ending Fund Balance	406,544	406,544	-
Total Expenditures	3,685,444	3,685,444	624,450
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(380,362)	(380,362)	2,136,512
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	380,362	380,362	410,635
Fund Balance November 30, 2017	-	-	2,547,148

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	Budgeted Amounts		November 30, 2017
	Original	Current	Actual
Revenues:			
Federal Sources	7,973,684	7,534,419	1,161,902
State Sources	322,304	322,304	(97,715)
Local Sources	15,000	15,000	1,500
Tuition and Fees	227,431	227,431	139,084
Other Revenue Sources	409,241	389,451	154,629
Total Revenues	8,947,660	8,488,605	1,359,400
Expenditures:			
Instruction			
Personnel	503,298	425,150	137,146
Other Personnel	165,224	150,872	47,736
Materials and Services	731,396	832,996	72,013
Capital	10,000	10,000	-
Total Instruction	1,409,918	1,419,018	256,894
Instructional Support			
Personnel	534,997	534,483	222,111
Other Personnel	289,691	287,609	110,436
Materials and Services	1,555,817	1,538,913	126,606
Capital	-	-	-
Total Instructional Support	2,380,505	2,361,005	459,152
Student Services			
Personnel	1,124,359	1,139,000	354,185
Other Personnel	414,275	417,340	104,845
Materials and Services	2,244,625	2,229,919	862,888
Total Student Services	3,783,259	3,786,259	1,321,919
Community Services			
Materials and Services	5,000	5,000	-
Total Community Services	5,000	5,000	-
College Support Services			
Personnel	50,413	50,413	20,635
Other Personnel	29,945	29,945	12,750
Materials and Services	9,000	9,000	30
Total College Support Services	89,358	89,358	33,415
Plant Operations and Maintenance			
Materials and Services	5,000	12,400	3,400
Total Plant Ops/Maintenance	5,000	12,400	3,400
Facilities Acquisition and Construction			
Materials and Services	1,246,870	1,246,870	-
Total Facilities Acq/Construction	1,246,870	1,246,870	-
Contingency	586,325	586,325	-
Total Expenditures	9,506,235	9,506,235	2,074,781
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:	(558,575)	(1,017,630)	(715,381)
Fund Balance, Beginning of Year (Unaudited)	558,575	1,017,630	1,017,630
Fund Balance November 30, 2017	-	-	302,249

For a list of active grants please visit:

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

**ROGUE COMMUNITY COLLEGE
FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Federal Sources	27,310,304	27,310,304	6,070,078
State Sources	5,100,000	5,100,000	1,593,951
Local Sources	400,000	400,000	120,939
Other Revenue Sources	-	-	-
Total Revenues	<u>32,810,304</u>	<u>32,810,304</u>	<u>7,784,968</u>
Expenditures:			
Financial Aid			
Personnel	130,208	130,208	77,254
Materials and Services	32,642,496	32,642,496	7,647,892
Total Instruction	<u>32,772,704</u>	<u>32,772,704</u>	<u>7,725,145</u>
Contingency	-	-	-
Total Expenditures	<u>32,772,704</u>	<u>32,772,704</u>	<u>7,725,145</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	<u>(37,600)</u>	<u>(37,600)</u>	<u>-</u>
Total Other Financing Sources (Uses):	<u>(37,600)</u>	<u>(37,600)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	-	-	59,823
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance November 30, 2017*	<u>-</u>	<u>-</u>	<u>59,823</u>

*Financial aid funds for fall term have been applied to student's accounts and RCC has received reimbursement for the majority of these funds. The amount outstanding will be either reimbursed from the granting agency within 30 days or recovered from the students.

**ROGUE COMMUNITY COLLEGE
HIGHER EDUCATION CENTER FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	435,415	435,415	54,461
Total Revenues	435,415	435,415	54,461
Expenditures:			
Instructional Support			
Personnel	30,467	30,467	10,291
Other Personnel	7,801	7,801	1,870
Materials and Services	-	-	-
Total Instructional Support	38,268	38,268	12,162
College Support Services			
Personnel	13,214	13,214	5,485
Other Personnel	8,890	8,890	3,411
Materials and Services	248,049	248,049	77,919
Capital	-	-	-
Total College Support Services	270,153	270,153	86,815
Plant Operations and Maintenance			
Personnel	28,130	28,130	12,320
Other Personnel	24,740	24,740	3,141
Materials and Services	447,019	447,019	99,802
Capital	-	-	-
Total Plant Ops/Maintenance	499,889	499,889	115,263
Contingency	120,643	120,643	-
Total Expenditures	928,953	928,953	214,240
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	523,538	523,538	166,281
Transfers Out	(30,000)	(30,000)	(30,000)
Total Other Financing Sources (Uses):	493,538	493,538	136,281
Revenues and Other Sources Over (Under)	-	-	(23,498)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance November 30, 2017*	-	-	(23,498)

*RCC invoices SOU on a quarterly basis for their portion of the general operating expenses of the HEC building. Therefore, this fund will carry a negative ending fund balance until RCC invoices SOU. RCC makes a monthly transfer in from the general fund for RCC portion of the general operating expenses of the HEC building.

**ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Tuition and Fees	403,231	395,731	382,787
Other Revenue Sources	32,000	31,304	1,450
Total Revenues	435,231	427,035	384,237
Expenditures:			
Instructional Support			
Materials and Services	165,629	165,629	26,999
Total Instructional Support	165,629	165,629	26,999
Student Services			
Personnel	126,767	126,767	46,243
Other Personnel	50,549	50,549	15,156
Materials and Services	266,831	262,387	92,169
Capital	-	-	-
Total Student Services	444,147	439,703	153,568
College Support Services			
Personnel	18,500	18,500	-
Other Personnel	3,701	3,701	-
Materials and Services	73,001	77,445	29,491
Total College Support Services	95,202	99,646	29,491
Contingency	724	724	-
Total Expenditures	705,702	705,702	210,057
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	159,542	168,736	164,111
Transfers Out	(5,500)	(5,500)	(875)
Total Other Financing Sources (Uses):	154,042	163,236	163,236
Revenues and Other Sources Over (Under)	(116,429)	(115,431)	337,416
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	116,429	115,431	166,541
Fund Balance November 30, 2017	-	-	503,956

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

**ROGUE COMMUNITY COLLEGE
PERS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	1,303,967	1,303,967	482,893
Total Revenues	<u>1,303,967</u>	<u>1,303,967</u>	<u>482,893</u>
Expenditures:			
College Support Services			
Other Personnel	50,000	125,000	82,017
Total College Support Services	50,000	125,000	82,017
Contingency	100,000	25,000	-
Reserved for Future Expenditures	5,292,015	5,292,015	-
Total Expenditures	<u>5,442,015</u>	<u>5,442,015</u>	<u>82,017</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(1,685,502)	(1,685,502)	-
Total Other Financing Sources (Uses):	<u>(1,685,502)</u>	<u>(1,685,502)</u>	<u>-</u>
Revenues and Other Sources Over (Under)	(5,823,550)	(5,823,550)	400,876
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	5,823,550	5,823,550	5,790,076
Fund Balance November 30, 2017	<u>-</u>	<u>-</u>	<u>6,190,952</u>

**ROGUE COMMUNITY COLLEGE
STABILITY RESERVE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Contingency	-	-	-
Reserved for Future Expenditures	3,411,052	3,411,052	-
Total Expenditures	<u>3,411,052</u>	<u>3,411,052</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	500,000
Transfers Out	(750,000)	(750,000)	(750,000)
Total Other Financing Sources (Uses):	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(3,661,052)	(3,661,052)	(250,000)
Fund Balance, Beginning of Year (Unaudited)	3,661,052	3,661,052	3,661,052
Fund Balance November 30, 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>3,411,052</u></u>

**ROGUE COMMUNITY COLLEGE
UNEMPLOYMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Other Revenue Sources	123,094	123,094	45,258
Total Revenues	123,094	123,094	45,258
Expenditures:			
College Support Services			
Other Personnel	262,665	262,665	18,147
Total College Support Services	262,665	262,665	18,147
Contingency	46,352	46,352	-
Total Expenditures	309,017	309,017	18,147
Revenues and Other Sources Over (Under)			
Expenditures and Other Uses:	(185,923)	(185,923)	27,111
Fund Balance, Beginning of Year (Unaudited)	185,923	185,923	194,038
Fund Balance November 30, 2017	-	-	221,149

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Sales	2,269,561	2,269,561	970,010
Other Revenue Sources	9,250	9,250	9,442
Total Revenues	<u>2,278,811</u>	<u>2,278,811</u>	<u>979,452</u>
Cost of Goods Sold:			
Materials and Services	1,790,171	1,790,171	790,884
Gross Profit	<u>488,640</u>	<u>488,640</u>	<u>188,568</u>
Operating Expenditures:			
Personnel	308,924	308,924	114,022
Other Personnel	179,865	179,865	68,424
Materials and Services	132,925	132,925	98,073
Capital	10,000	10,000	-
Total Operating Expenditures	<u>631,714</u>	<u>631,714</u>	<u>280,518</u>
Year to Date Net Operating Income (Loss)	<u>(143,074)</u>	<u>(143,074)</u>	<u>(91,951)</u>
Contingency	189,501	189,501	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	63,571
Transfers Out	<u>(14,550)</u>	<u>(14,550)</u>	<u>(14,550)</u>
Total Other Financing Sources (Uses):	<u>(14,550)</u>	<u>(14,550)</u>	<u>49,021</u>
Revenues and Other Sources Over (Under)	(347,125)	(347,125)	(42,930)
Expenditures and Other Uses:			
Retained Earnings, Beginning of Year (Unaudited)	347,125	347,125	764,296
Retained Earnings November 30, 2017	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>721,366</u></u>

Summary of Retained Earnings	
Invested in Inventory	573,582
Cash	147,783
Retained Earnings November 30, 2017	<u><u>721,366</u></u>

Summary of Beginning Fund Balance	
Invested in Inventory	720,805
Cash	43,490
Retained Earnings, Beginning of Year (Unaudited)	<u><u>764,296</u></u>

**ROGUE COMMUNITY COLLEGE
OTHER AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED NOVEMBER 30, 2017**

	<u>Budgeted Amounts</u>		<u>November 30, 2017</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>
Revenues:			
Sales	-	-	-
Tuition and Fees	57,000	57,000	23,101
Other Revenue Sources	632,141	632,141	483,419
Total Revenues	<u>689,141</u>	<u>689,141</u>	<u>506,520</u>
Cost of Goods Sold:			
Materials and Services	34,376	34,376	4,090
Gross Profit	<u>654,765</u>	<u>654,765</u>	<u>502,430</u>
Operating Expenditures:			
Personnel	362,942	362,942	111,982
Other Personnel	208,217	208,217	60,852
Materials and Services	558,217	564,118	58,208
Capital	81,925	76,024	-
Total Operating Expenditures	<u>1,211,301</u>	<u>1,211,301</u>	<u>231,042</u>
Year to Date Net Operating Income (Loss)	<u>(556,536)</u>	<u>(556,536)</u>	<u>271,388</u>
Contingency	162,763	162,763	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	94,927	94,927	94,927
Transfers Out	(65,365)	(65,365)	(1,019)
Total Other Financing Sources (Uses):	<u>29,562</u>	<u>29,562</u>	<u>93,908</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(689,737)	(689,737)	365,296
Retained Earnings, Beginning of Year (Unaudited)	689,737	689,737	710,737
Retained Earnings November 30, 2017	<u>-</u>	<u>-</u>	<u>1,076,033</u>

Activities include Art, Auto Artist, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, Testing Center, Theater and Welding.

**ROGUE COMMUNITY COLLEGE
GLOSSARY OF TERMS**

ADOPTED BUDGET – The financial plan adopted by the College.

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

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

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

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

Capital Improvement Fund - Maintenance – This fund accounts for the cost of maintaining College facilities and equipment. The principal revenue is transfers from the College Services Fund.

Capital Improvement Fund – COPS & Bonds – This fund accounts for the purchase or remodel of buildings and land with COP and bond proceeds. The principal revenue is from the sale of bonds or COPS. This fund is externally restricted.

Capital Improvement Fund – State & Local Funds – This fund accounts for state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, and local funding received for capital projects. The principal revenue is from the sale of bonds financed by the State and local resources. This fund is externally restricted.

CERTIFICATE OF PARTICIPATION (COP) – Certificate of participation is a long-term financing option (lease-purchase agreement) for capital projects that districts are eligible to participate in under ORS 341.290, ORS 271.390 and an authorizing Resolution of the District. An annual amount with interest is paid over a number of years until the COP is paid off.

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 - Other – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including Title VII Loan and the Limited Tax Pension Obligation Series 2005. The principal revenues are transfers from the College Services Fund and the PERS Fund. This fund is externally restricted.

Debt Service Fund – General Obligation Bonds – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's General Obligation Bonds. The principal revenue is property taxes approved for bond levies. 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 the College's bookstore. Principal revenue from this fund is book sales.

Other Auxiliary Services Fund – This fund accounts for Art, Auto Artist, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, Testing Center, Theater and Welding.

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SPECIAL REVENUE FUND TYPE - The Special Revenue Funds account for revenues and expenditures for specific projects that are legally and/or administratively restricted for a specific purpose.

COLLEGE SERVICES FUND – This fund accounts for non-technology fees charged to students. These fees include materials fees, the college services fee, testing fees, collection fees and the installment fee. The principal revenue is generated by fees remitted by students. The principal expenditures include facility lease, transportation costs, and transfers out to other funds.

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 tuition and fees.

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), 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.

HIGHER EDUCATION CENTER FUND – This fund accounts for the day-to-day expenditures such as security, utilities, custodial services, copiers, maintenance services and technology support necessary to run the Higher Education Center building. Rogue Community College and Southern Oregon University share these costs.

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 principle revenue for this fund is the college services fee remitted by students and transfers in from other funds.

PERS FUND – This fund accounts for the reserve held by the College for anticipated, future rate increases and the unfunded actuarial liability. The principal revenue is the PERS expense charged in other funds. Funds are transferred from this fund to the Debt Service Fund to pay the Series 2005 Limited Tax Pension Obligation Bonds. This fund is partially externally restricted.

SELF-SUPPORT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

STABILITY RESERVE FUND – This fund accounts for the funds set aside by the RCC Board of Education to be used to stabilize the College's funding. The principal revenue is transfers from the General Fund.

TECHNOLOGY AND EQUIPMENT FUND – This fund is designated for the replacement of the College's equipment, software maintenance and distance delivery. The principal revenues are the \$5 per credit and the \$5 per non-credit course technology fee, the distance education fee, and transfers from the General Fund and College Services Fund. The principal expenditures are upgrades/replacements for equipment, software maintenance and distance delivery services.

UNEMPLOYMENT FUND – This fund accounts for the payments to the Oregon Employment Division for unemployment benefits paid to terminated employees. Principle revenues are the unemployment expense charged to other funds and investment earnings.

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.