
Monthly Financial Data Report
October 2022

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B21-22/23 approving the Monthly Financial Statements for October 2022.

Background Information: The October 2022 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, November 15, 2022 prior to the Board meeting.

Whereas, the RCC Finance and Audit Committee has reviewed and approved the Monthly Financial Statements; therefore, be it;

Resolved, that the RCC Board of Education adopts Resolution No. B21-22/23 approving the Monthly Financial Statements for period ending October 31, 2022.

Action: Approved



Pat Fahey, Chair, RCC Board of Education

Dated: November 15, 2022



Monthly Financial Data
October 31, 2022

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

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

Audit

The 2021/22 annual audit interim field work was performed in July. The remainder of the audit field work took place October 24th through November 4th. The auditors will provide a comprehensive presentation to the Audit and Finance Committee on December 13th. They will also provide a brief recap during the Board of Education meeting. Please RSVP with Rachelle Brown at or before November's meeting if you plan to attend the Audit and Finance Committee presentation.

Budget

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

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 2.20% to 2.50% effective November 1, 2022. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$11.8 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through fall term is \$4.9 million, or 42% of the adopted budget. This is 1.1% less than expected. Overall, general fund tuition revenue is projected to be \$12.1 million, \$348,700 more than the original budget.

State Appropriations

The state appropriations budget of \$9.99 million was developed using a community college support fund (CCSF) appropriation of \$703 million. The College's percentage of the overall state appropriation for 2022/23 is 2.8%, reflecting a 0.4% decrease from the prior year. This will be adjusted once the funding formula is updated with final FY 21/22 FTE and FY 22/23 property tax levies for each community college. Based on updates from the Oregon Higher Education Coordinating Commission (HECC), we are anticipating RCC's allocation will be received as budgeted.

Property Taxes

Property tax revenue is budgeted at \$16.3 million. The property tax revenue currently collected are from prior year levies. Property tax revenue payments for the 2022/23 levy will begin in November.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 27% of original budget as of October 31st. Overall expenses are not expected to exceed budget.

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

General Fund (continued)

Fund Balance

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

The 2022/23 ending fund balance is projected to be \$9.8 million, \$2.2 million less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2022/23.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$540,700. Tuition and fee revenue through fall term is \$267,500, or 49.5% of the adopted budget. This is 11.9% more than expected. Overall, tuition revenue is projected to be \$569,000, \$28,300 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 19.8% of original budget as of October 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2022/23 adopted beginning fund balance is \$174,600. The projected ending fund balance for 2021/22 is \$241,300. This equates to an increase of \$66,700 in beginning fund balance.

The 2022/23 ending fund balance is projected to be \$253,400, \$12,100 more than beginning fund balance.

Entrepreneurial Fund

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

Entrepreneurial Activity (Appendix A)

Revenue

Tuition and fee budget related to entrepreneurial activity is equal to \$102,200. This is based on the originally projected enrollment in Nursing Assistant offerings for FY 2022/23.

Expenses

Entrepreneurial activity has spent 4.1% of original budget as of October 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

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

Entrepreneurial Fund (continued)

Fund Balance

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

The 2022/23 ending fund balance is projected to be \$307,600, \$102,900 more than beginning fund balance. This will be revised as entrepreneurial activities for FY 2022/23 are determined.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2022/23 projected reimbursement is \$268,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 4.8% of original budget as of October 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2022/23 adopted beginning fund balance for STEP activity is \$217,100. The projected beginning fund balance for 2022/23 is \$216,600, which is \$400 less than budgeted.

The 2022/23 ending fund balance is projected to be \$306,600, \$90,000 more than beginning fund balance.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$619,700. Tuition and fee revenue through fall term is \$258,700, or 41.8% of the adopted budget. This is 1.8% less than expected. Overall, revenue is projected to be \$615,000, \$4,600 less than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 31.4% of original budget as of October 31st. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

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

The 2022/23 ending fund balance is projected to be \$2.8 million, \$0.8 million less than beginning fund balance.

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

Contract and Grant Fund

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

	<u>Budgeted Amounts</u>		<u>October 31, 2022</u>	<u>June 30, 2023</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
State Sources	9,995,003	9,995,003	4,959,435	9,995,003	-
Local Sources	16,255,982	16,255,982	148,956	16,255,982	-
Tuition and Fees	11,777,987	11,777,987	5,043,285	12,126,669	348,682
Other Revenue Sources	5,984,000	5,984,000	426,284	1,190,872	(4,793,128)
Total Revenues	44,012,972	44,012,972	10,577,960	39,568,526	(4,444,446)
Expenditures:					
Instruction					
Personnel	10,884,629	10,884,629	2,504,947	10,543,940	340,689
Other Personnel	4,444,470	4,444,470	1,162,482	4,305,358	139,112
Materials and Services	628,267	628,391	182,346	455,356	172,911
Capital	7,136	7,012	-	8,819	(1,683)
Total Instruction	15,964,502	15,964,502	3,849,775	15,313,473	651,029
Instructional Support					
Personnel	2,185,137	2,185,137	670,478	2,116,742	68,395
Other Personnel	1,316,025	1,316,025	383,774	1,274,833	41,192
Materials and Services	450,022	450,022	227,532	358,298	91,724
Capital	22,935	22,935	5,013	28,343	(5,408)
Total Instructional Support	3,974,119	3,974,119	1,286,797	3,778,217	195,902
Student Services					
Personnel	3,655,713	3,655,713	1,093,454	3,541,289	114,424
Other Personnel	2,683,618	2,683,618	758,333	2,599,621	83,997
Materials and Services	712,507	737,443	167,865	572,036	140,471
Total Student Services	7,051,838	7,076,774	2,019,652	6,712,946	338,892
Community Services					
Personnel	121,437	121,437	36,769	117,636	3,801
Other Personnel	80,736	80,736	26,185	78,209	2,527
Materials and Services	9,927	9,927	352	7,195	2,732
Total Community Services	212,100	212,100	63,306	203,040	9,060
College Support Services					
Personnel	4,196,593	4,196,593	1,312,496	4,032,498	164,095
Other Personnel	2,799,581	2,799,581	774,978	2,691,712	107,869
Materials and Services	6,094,620	6,169,636	1,327,403	3,622,507	2,472,114
Capital	34,306	29,627	22,600	42,395	(8,089)
Total College Support Services	13,125,100	13,195,437	3,437,478	10,389,111	2,735,989
Plant Operations/Maintenance					
Personnel	1,349,674	1,349,674	462,033	1,307,429	42,245
Other Personnel	992,247	992,247	309,606	961,190	31,057
Materials and Services	2,051,830	1,956,557	598,589	1,799,540	252,290
Capital	43,329	43,329	12,200	53,545	(10,216)
Total Plant Ops/Maintenance	4,437,080	4,341,807	1,382,428	4,121,705	315,375
Contingency	4,937,613	4,937,613	-	-	4,937,613
Total Expenditures	49,702,352	49,702,352	12,039,437	40,518,491	9,183,861
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	985,000	985,000	950,000	685,000	(300,000)
Transfers Out	(1,933,590)	(1,933,590)	(1,907,475)	(1,907,475)	26,115
Total Other Financing Sources (Uses):	(948,590)	(948,590)	(957,475)	(1,222,475)	(273,885)
Revenues and Other Sources Over (Under)	(6,637,970)	(6,637,970)	(2,418,951)	(2,172,439)	4,465,531
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	6,637,970	6,637,970	11,973,241	11,973,241	5,335,271
Fund Balance October 31, 2022	-	-	9,554,290	9,800,802	9,800,802

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	2,836,197	3,432,512	6,268,709
Actual as of 11/08/2022	1,080,221	3,869,377	908,362	-	5,857,961
Current Projection	1,080,221	3,869,377	3,744,559	3,432,512	12,126,669
Original Budget	1,354,469	3,651,176	3,533,396	3,238,946	11,777,987
Better(worse)	(274,247)	218,201	211,163	193,566	348,682

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

	Budgeted Amounts		October 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	63,000	63,000	-	59,430	(3,570)
Tuition and Fees	540,708	540,708	310,835	569,042	28,334
Other Revenue Sources	200,000	200,000	-	16,841	(183,159)
Total Revenues	803,708	803,708	310,835	645,313	(158,395)
Expenditures:					
Instruction					
Personnel	245,881	245,881	67,097	245,881	-
Other Personnel	73,053	73,053	14,918	60,925	12,128
Materials and Services	308,899	308,899	44,722	118,899	190,000
Capital	15,000	15,000	-	-	15,000
Total Instruction	642,833	642,833	126,737	425,705	217,128
Instructional Support					
Personnel	156,052	156,052	52,191	145,396	10,656
Other Personnel	94,350	94,350	30,015	86,221	8,129
Materials and Services	36,700	36,700	766	17,837	18,863
Total Instructional Support	287,102	287,102	82,971	249,454	37,648
Contingency	95,689	95,689	-	-	95,689
Total Expenditures	1,025,624	1,025,624	209,708	675,159	350,465
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	82,295	82,295	82,295	76,911	5,384
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	47,295	47,295	82,295	41,911	5,384
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(174,621)	(174,621)	183,422	12,065	186,686
Fund Balance, Beginning of Year (unaudited)	174,621	174,621	241,315	241,315	66,694
Fund Balance October 31, 2022	-	-	424,737	253,380	253,380

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	(32,666)	117,319	161,250	245,903
Actual as of 11/08/2022	109,459	190,736	22,944	-	323,139
Current Projection	109,459	158,070	140,263	161,250	569,042
Original Budget	103,376	135,819	140,263	161,250	540,708
Better(worse)	6,083	22,251	-	-	28,334

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

	Budgeted Amounts		October 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	49,604	268,008	-
Tuition and Fees	102,240	102,240	600	91,120	(11,120)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	470,248	470,248	50,204	359,128	(111,120)
Expenditures:					
Instruction					
Personnel	40,000	40,000	18,163	68,338	(28,338)
Other Personnel	12,932	12,932	3,391	22,094	(9,162)
Materials and Services	47,831	47,831	9,315	47,831	-
Total Instruction	100,763	100,763	30,869	138,263	(37,500)
Instructional Support					
Materials and Services	245,526	245,526	-	-	245,526
Total Instructional Support	245,526	245,526	-	-	245,526
Student Services					
Personnel	49,745	49,745	4,156	37,400	12,345
Other Personnel	38,018	38,018	2,968	26,708	11,310
Materials and Services	119,880	119,880	16,285	113,886	5,994
Total Student Services	207,643	207,643	23,408	177,994	29,649
Community Services					
Materials and Services	50,000	50,000	-	-	50,000
Total Community Services	50,000	50,000	-	-	50,000
College Support Services					
Materials and Services	250,000	250,000	-	100,000	150,000
Total College Support Services	250,000	250,000	-	100,000	150,000
Contingency	378,904	378,904	-	-	378,904
Total Expenditures	1,232,836	1,232,836	54,278	416,257	816,579
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	250,000	250,000	250,000	250,000	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	250,000	250,000	250,000	250,000	-
Revenues and Other Sources Over (Under)	(512,588)	(512,588)	245,926	192,871	705,459
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	512,588	512,588	421,328	421,328	(91,260)
Fund Balance October 31, 2022	-	-	667,254	614,199	614,199

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

	<u>Budgeted Amounts</u>		<u>October 31, 2022</u>	<u>June 30, 2023</u>	<u>Better (Worse)</u>
	<u>Original</u>	<u>Current</u>	<u>Actual</u>	<u>Projected</u>	<u>vs Original Budget</u>
Revenues:					
Tuition and Fees	619,662	619,662	263,462	615,034	(4,628)
Other Revenue Sources	170,000	24,396	7,965	7,965	(162,035)
Total Revenues	789,662	644,058	271,427	622,999	(166,663)
Expenditures:					
Instruction					
Materials and Services	531,109	405,062	20,428	309,804	221,305
Capital	154,863	154,863	-	113,512	41,351
Total Instruction	685,972	559,925	20,428	423,316	262,656
Instructional Support					
Capital	20,000	20,000	13,055	25,000	(5,000)
Total Instructional Support	20,000	20,000	13,055	25,000	(5,000)
College Support Services					
Materials and Services	896,976	890,476	70	-	896,976
Capital	35,755	35,755	-	-	35,755
Total College Support Services	932,731	926,231	70	-	932,731
Plant Operations and Maintenance					
Materials and Services	1,207,617	1,232,394	365,360	528,334	679,283
Capital	768,015	875,785	4,690	280,111	487,904
Total Plant Ops/Maintenance	1,975,632	2,108,179	370,050	808,445	1,167,187
Contingency	240,000	240,000	-	-	240,000
Total Expenditures	3,854,335	3,854,335	403,603	1,256,761	2,597,574
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	687,987	687,987	526,750	662,987	(25,000)
Transfers Out	(1,178,671)	(1,178,671)	(1,178,670)	(878,670)	300,001
Total Other Financing Sources (Uses):	(490,684)	(490,684)	(651,920)	(215,683)	275,001
Revenues and Other Sources Over (Under)	(3,555,357)	(3,700,961)	(784,097)	(849,445)	2,705,912
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	3,555,357	3,700,961	3,689,957	3,689,957	134,600
Fund Balance October 31, 2022	-	-	2,905,860	2,840,511	2,840,511

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	140,469	170,407	310,876
Actual as of 11/08/2022	53,061	205,668	45,430	-	304,158
Current Projection	53,061	205,668	185,899	170,407	615,034
Original Budget	71,261	192,095	185,899	170,407	619,662
Better(worse)	(18,200)	13,572	-	-	(4,628)

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

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
State Sources	-	-	-
Local Sources	-	-	-
Other Revenue Sources	8,000,000	8,000,000	24,330
Total Revenues	8,000,000	8,000,000	24,330
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	4,699
Other Personnel	-	-	3,760
Materials and Services	350,000	424,368	371,921
Capital	13,814,248	13,739,880	-
Total Facilities Acq/Construction	14,164,248	14,164,248	380,380
Contingency	-	-	-
Total Expenditures	14,164,248	14,164,248	380,380
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(6,164,248)	(6,164,248)	(356,050)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,164,248	6,164,248	6,707,348
Fund Balance, October 31, 2022	-	-	6,351,299

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

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Local Sources	3,956,052	3,956,052	36,293
Other Revenue Sources	3,745,405	3,745,405	1,286,931
Total Revenues	7,701,457	7,701,457	1,323,224
Expenditures:			
College Support Services			
Materials and Services	2,014,563	2,014,563	-
Capital	5,565,000	5,565,000	-
Total College Support Services	7,579,563	7,579,563	-
Unappropriated Ending Fund Balance	583,924	583,924	-
Total Expenditures	8,163,487	8,163,487	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(462,030)	(462,030)	1,323,224
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	462,030	462,030	935,611
Fund Balance October 31, 2022	-	-	2,258,835

Long term debt schedule:

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

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

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	18,614,455	18,614,455	1,094,829
State Sources	1,596,515	1,596,515	325,345
Local Sources	80,000	80,000	94,350
Tuition and Fees	267,500	267,500	103,403
Other Revenue Sources	1,404,050	1,404,050	425,204
Total Revenues	21,962,520	21,962,520	2,043,131
Expenditures:			
Instruction			
Personnel	818,846	873,484	194,000
Other Personnel	386,580	430,811	97,050
Materials and Services	4,835,364	4,810,323	130,396
Capital	141,190	162,623	27,067
Total Instruction	6,181,980	6,277,241	448,513
Instructional Support			
Personnel	505,703	553,667	214,553
Other Personnel	327,033	364,894	117,100
Materials and Services	883,450	700,821	121,006
Capital	-	1,530	-
Total Instructional Support	1,716,186	1,620,912	452,659
Student Services			
Personnel	1,042,393	1,587,381	333,154
Other Personnel	318,792	518,214	100,427
Materials and Services	2,447,124	2,316,534	263,724
Total Student Services	3,808,309	4,422,129	697,305
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	233,480	253,292	70,841
Other Personnel	137,208	165,520	40,327
Materials and Services	2,889,661	2,282,897	364,469
Total College Support Services	3,260,349	2,701,709	475,637
Plant Operations and Maintenance			
Personnel	10,441	10,441	2,634
Other Personnel	10,395	10,395	830
Materials and Services	302,038	206,765	32,251
Total Plant Ops/Maintenance	322,874	227,601	35,715
Facilities Acquisition and Construction			
Materials and Services	10,025,000	10,025,000	-
Total Facilities Acq/Construction	10,025,000	10,025,000	-
Contingency	538,430	578,536	-
Unappropriated Ending Fund Balance	5,811,098	5,811,098	-
Total Expenditures	31,689,226	31,689,226	2,109,829
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	25,500	25,500	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	25,500	25,500	-
Revenues and Other Sources Over (Under)	(9,701,206)	(9,701,206)	(66,698)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	9,701,206	9,701,206	7,126,314
Fund Balance October 31, 2022	-	-	7,059,617

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 October 31, 2022

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	410
Other Revenue Sources	64,373	55,024	8,766
Total Revenues	65,123	55,774	9,176
Expenditures:			
Instructional Support			
Materials and Services	244,290	244,290	10,040
Total Instructional Support	244,290	244,290	10,040
Student Services			
Personnel	50,500	52,300	14,370
Other Personnel	16,326	16,584	3,450
Materials and Services	497,130	503,541	126,438
Capital	261,178	261,178	-
Total Student Services	825,134	833,603	144,259
College Support Services			
Materials and Services	133,319	133,319	17,745
Total College Support Services	133,319	133,319	17,745
Contingency	8,469	-	-
Total Expenditures	1,211,212	1,211,212	172,044
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	571,545	571,545	548,430
Transfers Out	(8,000)	(8,000)	-
Total Other Financing Sources (Uses):	563,545	563,545	548,430
Revenues and Other Sources Over (Under)	(582,544)	(591,893)	385,562
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	582,544	591,893	590,208
Fund Balance October 31, 2022	-	-	975,770

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 October 31, 2022**

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	727,505	727,505	-
Total Revenues	727,505	727,505	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	650,000	650,000	-
District Wildfires	602,038	602,038	-
PERS Reserve	7,150,009	7,150,009	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,630	172,630	-
Total Expenditures	17,443,643	17,443,643	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	500,000
Transfers Out			
District Refund	(200,000)	(200,000)	(200,000)
Total Other Financing Sources (Uses):	300,000	300,000	300,000
Revenues and Other Sources Over (Under)	(16,416,138)	(16,416,138)	300,000
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited):			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	850,000	850,000	850,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	6,422,504	6,422,504	6,396,281
Stability Reserve	4,811,052	4,811,052	4,811,052
Unemployment Reserve	172,630	172,630	172,635
Total Beginning Fund Balance	16,416,138	16,416,138	16,389,919
Fund Balance October 31, 2022	-	-	16,689,919

Internally Restricted:

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

Externally Restricted:

- PERS Reserve
- Unemployment Reserve

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

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Federal Sources	16,328,815	16,328,815	3,614,763
State Sources	4,125,000	4,125,000	1,407,958
Local Sources	500,000	500,000	23,729
Total Revenues	20,953,815	20,953,815	5,046,450
Expenditures:			
Financial Aid			
Personnel	129,761	129,761	56,039
Materials and Services	20,789,054	20,789,054	5,535,378
Total Financial Aid	20,918,815	20,918,815	5,591,417
Contingency	-	-	-
Total Expenditures	20,918,815	20,918,815	5,591,417
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
Total Other Financing Sources (Uses):	(35,000)	(35,000)	-
Revenues and Other Sources Over (Under)	-	-	(544,967)
Expenditures and Other Uses:	-	-	145
Fund Balance, Beginning of Year (unaudited)	-	-	
Fund Balance October 31, 2022	-	-	(544,822)

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the Feds. 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 October 31, 2022

	Budgeted Amounts		October 31, 2022
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	17,414
Tuition and Fees	42,616	42,616	7,058
Other Revenue Sources	256,214	256,214	90,726
Total Revenues	373,830	373,830	115,197
Cost of Goods Sold:			
Materials and Services	74,500	74,500	20,748
Gross Profit	299,330	299,330	94,449
Operating Expenditures:			
Personnel	146,650	146,650	43,460
Other Personnel	81,311	81,311	26,915
Materials and Services	289,831	289,831	35,292
Capital	81,955	81,955	-
Total Operating Expenditures	599,747	599,747	105,667
Year to Date Net Operating Income (Loss)	(300,417)	(300,417)	(11,217)
Contingency	176,687	176,687	-
Reserved for Future Expenditures	428,671	428,671	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	434,671	434,671	428,670
Transfers Out	(146,737)	(146,737)	-
Total Other Financing Sources (Uses):	287,934	287,934	428,670
Revenues and Other Sources Over (Under)	(617,841)	(617,841)	417,453
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	617,841	617,841	592,930
Retained Earnings October 31, 2022	-	-	1,010,383

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 October 31, 2022**

Appendix A

	Budgeted Amounts		October 31, 2022	June 30, 2023	Better (Worse) vs Original Budget
	Original	Current	Actual	Projected	
Nursing Assistant					
Revenue:					
Tuition and Fees	102,240	102,240	600	91,120	(11,120)
Transfers In	-	-	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	52,702	52,702	52,702
Total Nursing Assistant Revenue	102,240	102,240	53,302	143,822	41,582
Expenditure:					
Personnel	40,000	40,000	18,163	68,338	(28,338)
Other Personnel	12,932	12,932	3,391	22,094	(9,162)
Non-District M&S	47,831	47,831	9,315	47,831	-
Contingency	1,477	1,477	-	-	1,477
Total Nursing Assistant Expenditures	102,240	102,240	30,869	138,263	(36,023)
Total Nursing Assistant	-	-	22,433	5,559	5,559
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	250,000	250,000	250,000	250,000	-
Fund Balance, Beginning of Year (unaudited)	295,526	295,526	152,010	152,010	(143,516)
Total Other Activity Revenue	645,526	645,526	402,010	402,010	(243,516)
Expenditure:					
Microgrants - Stabilize Enrollment				100,000	(100,000)
Contingency	645,526	645,526	-	-	645,526
Total Other Activity Expenditures	645,526	645,526	-	100,000	545,526
Total Other Activity	-	-	402,010	302,010	302,010
Fund Balance October 31, 2022	-	-	424,443	307,570	307,570

Projected for future years:

Nursing Assistant (began 1/1/21; review for sustainability at 3 years)

	2023/24	2024/25	2025/26
Revenue:			
Tuition and Fees	\$ 102,240	\$ 51,120	\$ -
Projected Fund Balance, Beginning of Year	5,559	\$ 6,754	\$ -
Total Nursing Assistant Revenue	\$ 107,799	\$ 57,874	\$ -
Expenditure:			
Personnel	40,000	20,600	0
Other Personnel	13,214	6,805	0
Non-District M&S	47,831	24,633	0
Total Nursing Assistant Expenditures	\$ 101,045	\$ 52,038	\$ -
Total Nursing Assistant	\$ 6,754	\$ 5,836	\$ -
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	302,010	552,010	802,010
Total Other Activity Revenue	\$ 552,010	\$ 802,010	\$ 1,052,010
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	\$ -	\$ -	\$ -
Total Other Activity	\$ 552,010	\$ 802,010	\$ 1,052,010
Projected Ending Fund Balance	\$ 558,765	\$ 807,846	\$ 1,052,010

**Amount Available to be Designated for the
Fiscal Year**

	2022/23	2023/24	2024/25	2025/26
Available/(Short Fall)	302,010	552,010	802,010	1,052,010

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

Appendix B

	Budgeted Amounts		October 31, 2022	June 30, 2023	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	268,008	268,008	49,604	268,008	-
Total Revenues	268,008	268,008	49,604	268,008	-
Expenditures:					
STEP Project					
Personnel	49,745	49,745	4,156	37,400	12,345
Other Personnel	38,018	38,018	2,968	26,708	11,310
Materials and Services	35,170	35,170	1,283	33,412	1,759
Tuition	34,560	34,560	-	32,832	1,728
Travel & training	14,150	14,150	51	13,443	708
Supportive Services	36,000	36,000	14,951	34,200	1,800
Contingency	277,427	277,427	-	-	277,427
Total Expenditures	485,070	485,070	23,408	177,993	307,077
Fund Balance, Beginning of Year (unaudited)	217,062	217,062	216,615	216,615	(447)
Fund Balance October 31, 2022	-	-	242,811	306,630	306,630

Projected for future years:	2023/24	2024/25	2025/26
Revenues:			
Other Revenue Sources	268,008	268,008	268,008
Total Revenues	268,008	268,008	268,008
Expenditures:			
STEP Project			
Personnel	38,896	40,451	42,069
Other Personnel	27,776	28,887	30,043
Materials and Services	34,748	36,138	37,583
Tuition	34,145	35,511	36,932
Travel & training	13,980	14,539	15,121
Supportive Services	35,568	36,991	38,470
Total Expenditures	\$ 185,113	\$ 192,518	\$ 200,218
Projected Fund Balance, Beginning of Year	\$ 306,630	\$ 389,525	\$ 465,015
Projected Ending Fund Balance	\$ 389,525	\$ 465,015	\$ 532,805

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 October 31, 2022**

Appendix C

	2020/21 Budgeted Amounts		October 31, 2022	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	168,168	168,168	55,278	112,890
Other Personnel	99,032	99,032	29,602	69,430
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,914	5,883	5,882	(2,968)
OTHER SERVICES	4,844	3,934	310	4,534
FEES AND DUES	2,525	2,525	-	2,525
STAFF TRAVEL	13,670	11,611	3,427	10,243
POSTAGE	7	7	-	7
Presidential Search	-	-	-	-
Capital	-	-	-	-
Total Expenditures	291,160	291,160	94,499	196,661

Travel details:

Event	Encumbered	Expended	Total
Travel reimbursements	-	3,427	3,427
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	3,427	3,427

**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.