
Monthly Financial Data Report
October 2023

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B19-23/24 approving the Monthly Financial Statements for October 2023.

Background Information: The October 2023 Monthly Financial Statements are attached for review. Board Committee representatives will review the statements as part of the Finance and Audit Committee meeting on Tuesday, November 21, 2023 prior to the Board meeting.

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

Resolved, that the RCC Board of Education adopts Resolution No. B19-23/24 approving the Monthly Financial Statements for period ending October 31, 2023.

Action: Approved



Maria Ramos Underwood, Chair, RCC Board of Education

Dated: November 21, 2023



Monthly Financial Data
October 31, 2023

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

Rogue Community College
Executive Financial Summary
For the Period July 1, 2023 through October 31, 2023

Audit

The 2022/23 annual audit interim field work was performed in July. The remainder of the audit work took place in late October. The auditors will provide a comprehensive presentation to the Audit and Finance Committee on December 19th. 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 2023/24 annual budget and associated property tax levies on June 20, 2023. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

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 4.8% to 5.0% effective October 16, 2023. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$12.7 million was developed assuming a 2.5% increase in tuition bearing credits when compared to the prior year. Tuition and fee revenue through fall term is \$5.9 million, or 46.3% of the adopted budget. This is 15.8% more than expected. Overall, general fund tuition revenue is projected to be \$14.9 million, \$2.2 million more than the original budget.

State Appropriations

The state appropriations budget of \$9.2 million was developed using a community college support fund (CCSF) appropriation of \$748 million. However, the community college budget bill (HB 5025) was passed and signed by the Governor committing a funding level of \$800 million for the 2023-25 biennium. Based on the October CCSF funding projections received from the Higher Education Coordinating Commission, we are anticipating RCC's allocation will be \$1.5 million more than budgeted for 2023/24. Please note, the actual amount received will be impacted by the College's 2023/24 property tax levy. Additional information will be available when the final formula worksheet is received, typically in January.

Property Taxes

Property tax revenue is budgeted at \$16.9 million. The property tax revenue collected between now and November is from prior year levies. Property tax revenue payments for the 2023/24 levy will begin in November.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 29.7% 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, 2023 through October 31, 2023

General Fund (Continued)

Fund Balance

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

The 2023/24 ending fund balance is projected to be \$11.2 million; \$205,000 less than beginning fund balance. This reduction reflects the use of one-time funds during FY 2023/24.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$695,900. Tuition and fee revenue through fall term is \$353,700, or 50.8% of the adopted budget. Overall, tuition revenue is projected to be \$786,900, \$90,900 more than the original budget. The demand for Workforce offerings has increased which is reflected in the growth of Commercial Truck Driver Training and other offerings provided for our community partners, including Water School and Arial Operator. Driver Education is beginning to realize growth with the addition of qualified ODOT instructors.

Expenses

Expenses by function, by type, are presented on page 6. The College has spent 16.5% 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 2023/24 adopted beginning fund balance is \$276,800. The estimated beginning fund balance for 2023/24 is \$334,000. This equates to an increase of \$57,000 in beginning fund balance.

The 2023/24 ending fund balance is projected to be \$604,300, \$270,400 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

The adopted tuition and fee budget related to entrepreneurial activity is equal to \$51,100. Overall, tuition revenue is projected to be \$56,300, or \$5,200 more than the original budget. Beginning in January 2024 the Nursing Assistant activity will be reflected in the Community and Workforce Development Fund.

Expenses

Entrepreneurial activity has spent 6.1% 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, 2023 through October 31, 2023

Entrepreneurial Fund (continued)

Fund Balance

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

The 2023/24 ending fund balance is projected to be \$780,100, \$317,200 more than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other entrepreneurial activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2023/24 projected reimbursement is \$268,000. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 7.3% of original budget as of October 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

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

The 2023/24 ending fund balance is projected to be \$490,200 (assuming unspent contingency), \$85,100 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$653,000. Tuition and fee revenue through fall term is \$292,770, or 44.8% of the adopted budget. This is 12.1% more than expected. Overall, revenue is projected to be \$743,000, \$90,000 more than the original budget.

Expenses

Expenses by function, by type, are presented on page 8. The College has spent 15.3% 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 2023/24 adopted beginning fund balance is \$2.7 million. The projected beginning fund balance for 2023/24 is \$3.0 million, which is \$303,000 more than the original budget.

The 2023/24 ending fund balance is projected to be \$2.3 million, \$721,000 less than beginning fund balance.

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

Contract and Grant Fund

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

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	9,162,461	9,162,461	5,305,364	10,643,709	1,481,248
Local Sources	16,897,387	16,897,387	115,937	17,095,859	198,472
Tuition and Fees	12,704,924	12,704,924	5,865,607	14,867,055	2,162,131
Other Revenue Sources	1,739,032	1,739,032	777,990	2,333,971	594,939
Total Revenues	40,503,804	40,503,804	12,064,899	44,940,595	4,436,791
Expenditures:					
Instruction					
Personnel	11,499,987	11,558,152	2,783,645	12,370,536	(870,549)
Other Personnel	4,062,483	4,098,983	1,038,519	3,723,753	338,730
Materials and Services	681,004	675,204	194,060	612,904	68,100
Capital	6,174	11,974	5,800	6,174	-
Total Instruction	16,249,648	16,344,313	4,022,025	16,713,367	(463,719)
Instructional Support					
Personnel	2,216,432	2,216,432	732,376	2,255,059	(38,627)
Other Personnel	1,164,354	1,164,354	354,501	1,151,608	12,746
Materials and Services	767,464	767,464	322,660	656,850	110,614
Capital	23,623	23,623	5,097	23,623	-
Total Instructional Support	4,171,873	4,171,873	1,414,634	4,087,140	84,733
Student Services					
Personnel	3,913,359	3,951,190	1,227,873	3,778,022	135,337
Other Personnel	2,525,433	2,556,615	765,742	2,680,550	(155,117)
Materials and Services	845,066	891,066	293,369	732,324	112,742
Total Student Services	7,283,858	7,398,871	2,286,984	7,190,896	92,962
Community Services					
Personnel	123,022	123,022	35,677	116,309	6,713
Other Personnel	74,810	74,810	21,988	72,057	2,753
Materials and Services	69,223	69,223	7,787	58,672	10,551
Total Community Services	267,055	267,055	65,451	247,038	20,017
College Support Services					
Personnel	4,513,071	4,475,240	1,373,936	4,288,234	224,837
Other Personnel	2,512,116	2,480,934	689,065	2,418,822	93,294
Materials and Services	5,254,011	5,265,152	2,600,822	4,830,324	423,687
Capital	32,141	-	-	32,141	-
Total College Support Services	12,311,339	12,221,326	4,663,823	11,569,521	741,818
Plant Operations/Maintenance					
Personnel	1,585,128	1,585,128	492,311	1,544,624	40,504
Other Personnel	982,072	982,072	286,522	931,482	50,590
Materials and Services	1,979,471	1,979,471	663,388	1,917,770	61,701
Capital	44,629	44,629	16,000	44,629	-
Total Plant Ops/Maintenance	4,591,300	4,591,300	1,458,220	4,438,505	152,795
Contingency	1,000,000	880,335	-	-	1,000,000
Reserved for Future Expenditures	4,538,148	4,538,148	-	-	4,538,148
Total Expenditures	50,413,221	50,413,221	13,911,137	44,246,468	6,166,753
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	637,258	637,258	484,766	637,258	-
Transfers Out	(1,559,450)	(1,559,450)	(1,512,827)	(1,536,327)	23,123
Total Other Financing Sources (Uses):	(922,192)	(922,192)	(1,028,061)	(899,069)	23,123
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,831,609)	(10,831,609)	(2,874,300)	(204,943)	10,626,666
Fund Balance, Beginning of Year (unaudited)	10,831,609	10,831,609	11,401,239	11,401,239	569,630
Fund Balance OCTOBER 31, 2023	-	-	8,526,939	11,196,296	11,196,296
Tuition and Fee Revenue by Term					
Summer		Fall	Winter	Spring	Total
Projected	-	-	4,491,565	4,491,565	8,983,130
Actuals as of 11/7/2023	1,242,642	4,641,284	-	-	5,883,925
Current Projection	1,242,642	4,641,284	4,491,565	4,491,565	14,867,055
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	99,198	702,757	680,088	680,088	2,162,131

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	59,430	59,430	-	90,720	31,290
Tuition and Fees	695,911	695,911	351,455	786,864	90,953
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	955,341	955,341	351,455	877,584	(77,757)
Expenditures:					
Instruction					
Personnel	305,311	305,311	78,959	306,739	(1,428)
Other Personnel	71,969	71,969	13,335	56,059	15,910
Materials and Services	341,718	341,718	47,505	203,184	138,534
Capital	15,000	15,000	-	-	15,000
Total Instruction	733,998	733,998	139,798	565,982	168,016
Instructional Support					
Personnel	270,478	270,478	72,976	225,719	44,759
Other Personnel	134,805	134,805	38,517	112,498	22,307
Materials and Services	29,400	29,400	841	10,000	19,400
Total Instructional Support	434,683	434,683	112,334	348,217	86,466
Contingency	328,795	328,795	-	-	328,795
Total Expenditures	1,497,476	1,497,476	252,132	914,199	583,277
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	125,923	341,976	41,675
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	265,301	265,301	125,923	306,976	41,675
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(276,834)	(276,834)	225,245	270,361	547,195
Fund Balance, Beginning of Year (unaudited)	276,834	276,834	333,985	333,985	57,151
Fund Balance OCTOBER 31, 2023	-	-	559,230	604,346	604,346

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	1,424	194,742	238,433	434,599
Actuals as of 11/7/2023	169,667	182,598	-	-	352,265
Current Projection	169,667	184,022	194,742	238,433	786,864
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	51,228	24,861	3,939	10,925	90,953

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	268,008	268,008	45,205	268,008	-
Tuition and Fees	51,120	51,120	56,193	56,300	5,180
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	419,128	419,128	101,398	324,308	(94,820)
Expenditures:					
Instruction					
Personnel	45,000	45,000	24,862	28,916	16,084
Other Personnel	11,828	11,828	2,838	4,938	6,890
Materials and Services	68,999	68,999	1,989	27,981	41,018
Total Instruction	125,827	125,827	29,688	61,835	63,992
Instructional Support					
Personnel	75,132	75,132	14,679	75,132	-
Other Personnel	62,130	62,130	8,565	62,130	-
Materials and Services	90,732	90,732	382	65,000	25,732
Total Instructional Support	227,994	227,994	23,627	202,262	25,732
Student Services					
Personnel	74,819	74,819	23,549	74,819	-
Other Personnel	40,902	40,902	12,377	40,902	-
Materials and Services	207,706	207,706	13,250	107,149	100,557
Total Student Services	323,427	323,427	49,176	222,870	100,557
Community Services					
Materials and Services	20,000	20,000	-	10,000	10,000
Total Community Services	20,000	20,000	-	10,000	10,000
College Support Services					
Materials and Services	35,000	35,000	-	10,000	25,000
Total College Support Services	35,000	35,000	-	10,000	25,000
Plant Operations/Maintenance					
Personnel	62,898	62,898	-	36,691	26,208
Other Personnel	37,769	37,769	-	22,032	15,737
Materials and Services	24,715	24,715	-	8,750	15,965
Total College Support Services	125,382	125,382	-	67,472	57,910
Contingency	591,849	591,849	-	-	591,849
Reserved for Future Expenditures	502,038	502,038	-	-	502,038
Total Expenditures	1,951,517	1,951,517	102,491	574,439	1,377,078
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	852,038	852,038	852,038	852,038	-
Transfers Out	(157,829)	(157,829)	(34,766)	(199,504)	(41,675)
Total Other Financing Sources (Uses):	694,209	694,209	817,272	652,534	(41,675)
Revenues and Other Sources Over (Under)	(838,180)	(838,180)	816,179	402,403	1,240,583
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	838,180	838,180	867,996	867,996	29,816
Fund Balance OCTOBER 31, 2023	-	-	1,684,175	1,270,399	1,270,399

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
Tuition and Fees	652,986	652,986	307,642	743,418	90,432
Other Revenue Sources	150,000	150,000	1,000	1,000	(149,000)
Total Revenues	802,986	802,986	308,642	744,418	(58,568)
Expenditures:					
Instruction					
Materials and Services	337,359	353,859	117,361	145,170	192,189
Capital	202,000	185,500	-	100,000	102,000
Total Instruction	539,359	539,359	117,361	245,170	294,189
Instructional Support					
Materials and Services	156,418	156,418	-	-	156,418
Capital	25,000	25,000	-	25,000	-
Total Instructional Support	181,418	181,418	-	25,000	156,418
Student Services					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
Community Services					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
College Support Services					
Materials and Services	319,853	319,853	94,392	300,405	19,448
Capital	317,038	317,038	-	50,000	267,038
Total College Support Services	636,891	636,891	94,392	350,405	286,486
Plant Operations and Maintenance					
Materials and Services	853,689	853,689	289,654	615,266	238,423
Capital	524,326	524,326	-	58,100	466,226
Total Plant Ops/Maintenance	1,378,015	1,378,015	289,654	673,366	704,649
Contingency	572,537	572,537	-	-	572,537
Total Expenditures	3,608,220	3,608,220	501,406	1,293,940	2,314,280
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	752,605	752,605	515,900	515,900	(236,705)
Transfers Out	(650,000)	(650,000)	(150,000)	(687,232)	(37,232)
Total Other Financing Sources (Uses):	102,605	102,605	365,900	(171,332)	(273,937)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,702,629)	(2,702,629)	173,136	(720,854)	1,981,775
Fund Balance, Beginning of Year (unaudited)	2,702,629	2,702,629	3,005,357	3,005,357	302,728
Fund Balance OCTOBER 31, 2023	-	-	3,178,493	2,284,503	2,284,503

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	225,324	225,324	450,648
Actuals as of 11/7/2023	59,935	232,835	-	-	292,770
Current Projection	59,935	232,835	225,324	225,324	743,418
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	1,167	30,409	29,428	29,428	90,432

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Federal Sources	3,615,000	3,615,000	-
State Sources	1,459,782	1,459,782	-
Local Sources	-	-	-
Other Revenue Sources	4,000,000	4,000,000	47,345
Total Revenues	9,074,782	9,074,782	47,345
Expenditures:			
Facilities Acquisition and Construction			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	365,210	93,308
Capital	15,691,659	15,326,449	-
Total Facilities Acq/Construction	15,691,659	15,691,659	93,308
Contingency	-	-	-
Total Expenditures	15,691,659	15,691,659	93,308
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	500,000	500,000	-
Revenues and Other Sources Over (Under)	(6,116,877)	(6,116,877)	(45,963)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,116,877	6,116,877	6,174,440
Fund Balance, OCTOBER 31, 2023	-	-	6,128,477

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Local Sources	3,661,572	3,661,572	26,997
Other Revenue Sources	3,915,282	3,915,282	1,151,953
Total Revenues	7,576,854	7,576,854	1,178,950
Expenditures:			
College Support Services			
Materials and Services	1,820,888	1,820,888	-
Capital	5,985,000	5,985,000	-
Total College Support Services	7,805,888	7,805,888	-
Unappropriated Ending Fund Balance	874,906	874,906	-
Total Expenditures	8,680,794	8,680,794	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(1,103,940)	(1,103,940)	1,178,950
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	1,103,940	1,103,940	1,268,532
Fund Balance OCTOBER 31, 2023	-	-	2,447,482

Long term debt schedule:

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

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Federal Sources	3,558,188	3,558,188	377,366
State Sources	2,316,471	2,316,471	85,349
Local Sources	55,000	55,000	46,000
Tuition and Fees	249,000	249,000	108,937
Other Revenue Sources	1,114,912	1,114,912	91,376
Total Revenues	7,293,571	7,293,571	709,027
Expenditures:			
Instruction			
Personnel	831,739	875,237	176,547
Other Personnel	303,804	303,898	69,065
Materials and Services	466,279	528,158	118,639
Capital	143,044	157,042	25,779
Total Instruction	1,744,866	1,864,335	390,031
Instructional Support			
Personnel	457,408	458,158	104,697
Other Personnel	249,211	249,211	49,051
Materials and Services	1,013,132	1,007,986	49,100
Capital	-	-	-
Total Instructional Support	1,719,751	1,715,355	202,848
Student Services			
Personnel	1,338,442	1,338,442	401,263
Other Personnel	429,265	429,265	107,752
Materials and Services	3,109,095	2,994,022	174,762
Total Student Services	4,876,802	4,761,729	683,777
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	185,250	196,644	35,431
Other Personnel	95,737	104,041	20,257
Materials and Services	168,412	148,714	2,295
Total College Support Services	449,399	449,399	57,983
Plant Operations and Maintenance			
Personnel	11,791	11,791	3,036
Other Personnel	9,895	9,895	781
Materials and Services	378,926	378,926	54,976
Total Plant Ops/Maintenance	400,612	400,612	58,793
Facilities Acquisition and Construction			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	2,419,808	2,419,808	-
Unappropriated Ending Fund Balance	5,948,867	5,948,867	-
Total Expenditures	17,610,105	17,610,105	1,393,432
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(154,828)	(154,828)	(38,279)
Total Other Financing Sources (Uses):	(154,828)	(154,828)	(38,279)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,471,362)	(10,471,362)	(722,683)
Fund Balance, Beginning of Year (unaudited)	10,471,362	10,471,362	10,521,266
Fund Balance OCTOBER 31, 2023	-	-	9,798,583

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, 2023

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	49,000	27,630
Total Revenues	49,000	49,000	27,630
Expenditures:			
Instructional Support			
Materials and Services	261,198	261,198	13,390
Total Instructional Support	261,198	261,198	13,390
Student Services			
Personnel	51,000	54,000	21,896
Other Personnel	13,404	14,381	3,747
Materials and Services	631,529	627,552	140,893
Capital	356,060	356,060	-
Total Student Services	1,051,993	1,051,993	166,536
College Support Services			
Materials and Services	107,842	107,842	30,237
Total College Support Services	107,842	107,842	30,237
Contingency	-	-	-
Total Expenditures	1,421,033	1,421,033	210,162
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	708,906	708,906	659,883
Transfers Out	(35,841)	(35,841)	(1,000)
Total Other Financing Sources (Uses):	673,065	673,065	658,883
Revenues and Other Sources Over (Under)	(698,968)	(698,968)	476,352
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	698,968	698,968	700,790
Fund Balance OCTOBER 31, 2023	-	-	1,177,142

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, 2023

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	3,557,914	3,557,914	-
District Refund	350,000	350,000	-
PERS Reserve	7,123,786	7,123,786	-
Stability Reserve	5,311,052	5,311,052	-
Unemployment Reserve	172,635	172,635	-
Total Expenditures	16,515,387	16,515,387	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out			
District Refund	(300,000)	(300,000)	(300,000)
District Wildfires	(602,038)	(602,038)	(602,038)
Total Other Financing Sources (Uses):	(902,038)	(902,038)	(902,038)
Revenues and Other Sources Over (Under)	(17,417,425)	(17,417,425)	(902,038)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited):			
College Services Reserve	3,557,914	3,557,914	3,557,914
District Refund	650,000	650,000	650,000
District Wildfires	602,038	602,038	602,038
PERS Reserve	7,123,786	7,123,786	7,123,786
Stability Reserve	5,311,052	5,311,052	5,311,052
Unemployment Reserve	172,635	172,635	172,635
Total Beginning Fund Balance	17,417,425	17,417,425	17,417,424
Fund Balance OCTOBER 31, 2023	-	-	16,515,386

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, 2023**

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Federal Sources	15,823,907	15,823,907	4,304,898
State Sources	4,665,000	4,665,000	536,535
Local Sources	750,000	750,000	25,026
Total Revenues	21,238,907	21,238,907	4,866,459
Expenditures:			
Financial Aid			
Personnel	125,791	125,791	43,763
Materials and Services	21,078,116	21,078,116	6,914,757
Total Financial Aid	21,203,907	21,203,907	6,958,520
Contingency	-	-	-
Total Expenditures	21,203,907	21,203,907	6,958,520
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)	-	-	(2,092,061)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	-
Fund Balance OCTOBER 31, 2023	-	-	(2,092,061)

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

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

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual
Revenues:			
Sales	75,000	75,000	18,574
Tuition and Fees	5,500	5,500	2,464
Other Revenue Sources	84,100	84,100	22,562
Total Revenues	164,600	164,600	43,600
Cost of Goods Sold:			
Materials and Services	74,500	74,500	12,107
Gross Profit	90,100	90,100	31,493
Operating Expenditures:			
Personnel	98,286	98,286	32,475
Other Personnel	47,070	47,070	15,620
Materials and Services	122,204	122,204	12,274
Capital	28,544	28,544	-
Total Operating Expenditures	296,104	296,104	60,369
Year to Date Net Operating Income (Loss)	(206,004)	(206,004)	(28,877)
Contingency	142,366	142,366	-
Reserved for Future Expenditures	311,761	311,761	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(221,122)	(221,122)	-
Total Other Financing Sources (Uses):	(221,122)	(221,122)	-
Revenues and Other Sources Over (Under)	(881,253)	(881,253)	(28,877)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	881,253	881,253	861,041
Retained Earnings OCTOBER 31, 2023	-	-	832,164

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, 2023

Appendix A

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Nursing Assistant					
Revenue:					
Tuition and Fees	51,120	51,120	56,193	56,300	5,180
Fund Balance, Beginning of Year (unaudited)	83,536	83,536	85,039	85,039	1,503
Total Nursing Assistant Revenue	134,656	134,656	141,232	141,339	6,683
Expenditure:					
Personnel	45,000	45,000	24,862	28,916	16,084
Other Personnel	11,828	11,828	2,838	4,938	6,890
Non-District M&S	19,999	19,999	1,989	7,981	12,018
Transfers Out	57,829	57,829	-	99,504	(41,675)
Total Nursing Assistant Expenditures	134,656	134,656	29,688	141,339	(6,683)
Total Nursing Assistant	-	-	111,544	-	-
Other Activity					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	852,038	852,038	852,038	852,038	-
Fund Balance, Beginning of Year (unaudited)	350,344	350,344	377,840	377,840	27,496
Total Other Activity Revenue	1,302,382	1,302,382	1,229,878	1,229,878	(72,504)
Expenditure:					
Other	140,447	140,447	-	-	140,447
22/23 Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen	6,000	6,000	-	-	6,000
Marketing: Mural	-	-	-	-	-
Welding: Weld-A-Thon	5,968	5,968	-	-	5,968
23/24 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	242,262	242,262	58,393	242,262	-
Energy Management	115,667	115,667	-	67,472	48,195
Investments in Future & Transformative Changes	40,000	40,000	-	40,000	-
Contingency	150,000	150,000	-	-	150,000
Reserved for Future Expenditures	502,038	502,038	-	-	502,038
Total Other Activity Expenditures	1,302,382	1,302,382	58,393	449,734	852,648
Total Other Activity	-	-	1,171,486	780,144	780,144
Fund Balance OCTOBER 31, 2023	-	-	1,283,029	780,144	780,144

Projected for future years:	2024/25	2025/26	2026/27
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	780,144	542,910	362,381
Total Other Activity Revenue	\$ 1,030,144	\$ 792,910	\$ 612,381
Expenditure:			
Microgrants	100,000	100,000	100,000
High School Partnerships	230,074	168,789	
Energy Management	117,160	121,740	
Investments in Future & Transformative Changes	40,000	40,000	40,000
Total Other Activity Expenditures	\$ 487,234	\$ 430,529	\$ 140,000
Projected Ending Fund Balance	\$ 542,910	\$ 362,381	\$ 472,381

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

Appendix B

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	268,008	268,008	45,205	268,008	-
Total Revenues	268,008	268,008	45,205	268,008	-
Expenditures:					
STEP Project					
Personnel	74,819	74,819	23,549	74,819	-
Other Personnel	40,902	40,902	12,377	40,902	-
Materials and Services	30,028	30,028	2,263	9,053	20,975
Tuition	34,560	34,560	3,429	13,716	20,844
Travel & training	14,150	14,150	-	14,150	-
Supportive Services	36,000	36,000	7,558	30,230	5,770
Contingency	441,849	441,849	-	-	441,849
Total Expenditures	672,308	672,308	49,176	182,870	489,438
Fund Balance, Beginning of Year (unaudited)	404,300	404,300	405,117	405,117	817
Fund Balance OCTOBER 31, 2023	-	-	401,146	490,255	490,255
Projected for future years:			2024/25	2025/26	2026/27
Revenues:					
Other Revenue Sources			268,008	268,008	268,008
Total Revenues			268,008	268,008	268,008
Expenditures:					
STEP Project					
Personnel			77,812	80,924	84,161
Other Personnel			42,538	44,240	46,009
Materials and Services			9,415	9,791	10,183
Tuition			14,265	14,835	15,429
Travel & training			14,716	15,305	15,917
Supportive Services			31,440	32,697	34,005
Total Expenditures			\$ 190,185	\$ 197,792	\$ 205,704
Projected Fund Balance, Beginning of Year			\$ 353,053	\$ 430,876	\$ 501,092
Projected Ending Fund Balance			\$ 430,876	\$ 501,092	\$ 563,396

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, 2023

Appendix C

	Original Budget	Current Budget	OCTOBER 31, 2023 Actual	Better (Worse) vs Original Budget
Expenditures:				
Personnel	178,076	178,076	47,004	131,072
Other Personnel	88,805	88,805	22,299	66,506
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	863	6,027
OTHER SERVICES	3,963	3,963	-	3,963
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	9,379	1,839
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
Total Expenditures	291,560	291,560	79,546	212,014

**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.