



Monthly Financial Data
October 31, 2024

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

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

Audit

The 2023/24 annual audit interim field work was performed in July. The remainder of the audit work is now underway. Due to the Jenzabar implementation impact on the audit schedule, we will not issue by the December 31st deadline to be eligible for the Government Finance Officers Association Award of Excellence in financial reporting. The audit schedule is set for the 2023/24 Annual Comprehensive Financial Report to be presented at the February 2025 Board meeting.

Budget

The Board of Education adopted the 2024/25 annual budget and associated property tax levies on June 18, 2024. Budget information is available at <https://www.roguecc.edu/operations/budget.asp>.

Special Note

The College implemented a new ERP at the beginning of August. The volume of work associated with conversion, along with staff learning how to utilize the system effectively, has caused a slight delay in the posting of some activities. As we improve our processes and understanding of our new accounting and budgeting programs, future reports will more accurately reflect actual and anticipated activity.

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 5.15% to 5.00% effective October 23, 2024. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$16.2 million was developed assuming a 4% increase in tuition bearing credits when compared to the prior year. The Board also approved a \$2/credit increase in tuition and the \$24/credit Universal Fee capped at 15 credits, or \$360 per term. The Universal Fee combines the former \$17/credit College Service Fee and \$7/credit Technology Fee. Tuition and fee revenue through fall term is \$7.1 million, or 43.8% of the adopted budget. This is 9.5% more than expected. Overall, general fund tuition revenue is projected to be \$17.8 million, \$1.6 million more than original budget.

State Appropriations

The state appropriations budget of \$11.4 million was developed using a community college support fund (CCSF) appropriation of \$800 million for the 2023-25 biennium. Based on the October CCSF funding projections received from the Higher Education Coordinating Commission, we are anticipating RCC's allocation will be \$445,000 more than budgeted for 2024/25. This includes both the CCSF funding, the Student Support component and the Student Success component. Please note, the actual amount received will be impacted by the College's 2024/25 property tax levy. Additional information will be available when the final formula worksheet is received, typically in January.

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

General Fund (Continued)

Property Taxes

Property tax revenue is budgeted at \$17.9 million. Property tax revenue was budgeted with a 4.2% increase over 2023/24 projected revenue. For Jackson and Josephine County combined the 2024/25 levies are 4.72% higher than the prior year's levies. Property tax revenue payments for the 2024/25 levy begin in November and are projected to be \$17.9 million.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 27.6% of original budget as of October 31st. Overall expenses are not expected to exceed budget.

Fund Balance

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

The 2024/25 ending fund balance is projected to be \$10.3 million; \$2.9 million less than beginning fund balance. This reduction reflects the transfer of one-time funds during FY 2024/25 to the Reserve Fund for future determination of use.

Community and Workforce Training Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Training Fund is \$938,900. Tuition and fee revenue through summer term is \$136,300. Overall, tuition revenue is projected to be \$987,800, \$48,900 more than the original budget. The demand for Workforce training continues especially in the areas of Trucking and Health Profession Program. High School Drivers Training demand also continues. The tuition and fee revenue for this fund is shown on a cash basis for actuals, and registrations not yet paid are included in the projections. The Community and Workforce Training area is using Jenzabar's Campus Marketplace. Since implementation, we have determined the system can not support an offering that allows the student to pay over time. In the coming months, we will configure Jenzabar for these offerings, allowing us to move back to an accrual basis.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 12.4% 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 2024/25 adopted beginning fund balance is \$652,000. The estimated beginning fund balance for 2024/25 is \$688,500. This equates to an increase of \$36,500 in beginning fund balance.

The 2024/25 ending fund balance is projected to be \$955,400, \$266,900 more than beginning fund balance.

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

Innovation Fund

The combined statement is presented on page 6; detailed statements by type of activity may be found in Appendices A - B on pages 15-16.

Project Activity (Appendix A)

Revenue

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

Expenses

Innovation activity has spent 5.0% 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 2024/25 adopted beginning fund balance for innovation activity is \$504,800. The projected beginning fund balance for 2024/25 is \$650,500, \$145,700 more than budgeted.

The 2024/25 ending fund balance is projected to be \$296,000, \$354,400 less than beginning fund balance.

STEP Activity (Appendix B)

Revenue

Other innovation activity revenue is based upon reimbursable time and effort related to SNAP Training and Employment Program (STEP) activity. The 2024/25 projected reimbursement is \$187,000. STEP is billed on a quarterly basis.

Expenses

STEP activity has spent 6.4% of original budget as of October 31st. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

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

The 2024/25 ending fund balance is projected to be \$451,600, \$10,900 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Contract and Grant Fund

A list of active grants has been updated as of October 31, 2024. The report may be found at: <https://www.roguecc.edu/businessOffice/PDF/activeGrantReport.pdf>.

**ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED OCTOBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
Revenues:					
State Sources	11,382,867	11,382,867	5,991,236	11,828,324	445,457
Local Sources	17,888,885	17,888,885	166,002	17,926,518	37,633
Tuition and Fees	16,193,005	16,193,005	7,086,896	17,759,384	1,566,379
Other Revenue Sources	2,706,192	2,706,192	876,632	2,706,192	-
Total Revenues	48,170,949	48,170,949	14,120,767	50,220,417	2,049,468
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	3,148,243	12,434,601	360,831
Other Personnel	4,289,771	4,289,771	1,154,379	3,968,896	320,875
Materials and Services	752,338	752,338	122,193	610,974	141,364
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,845,341	4,424,815	17,021,902	823,439
Instructional Support					
Personnel	3,238,813	3,238,813	847,988	3,021,489	217,324
Other Personnel	1,239,873	1,239,873	425,402	1,147,130	92,743
Materials and Services	786,016	801,016	328,090	650,505	135,511
Capital	32,780	32,780	1,366	31,230	1,550
Total Instructional Support	5,297,482	5,312,482	1,602,846	4,850,354	447,128
Student Services					
Personnel	3,934,992	3,934,992	1,253,881	3,670,954	264,038
Other Personnel	2,586,199	2,586,199	834,340	2,392,751	193,448
Materials and Services	1,059,120	1,059,120	404,390	860,111	199,009
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,580,311	2,492,611	6,923,817	656,494
Community Services					
Personnel	156,360	156,360	19,962	145,868	10,492
Other Personnel	78,293	78,293	12,256	72,437	5,856
Materials and Services	62,040	62,040	7,771	50,383	11,657
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	39,988	268,688	28,005
Support Services					
Personnel	7,214,697	7,214,697	2,060,317	6,730,591	484,106
Other Personnel	3,879,997	3,879,997	1,203,115	3,589,773	290,224
Materials and Services	7,075,900	7,100,700	3,316,383	5,766,478	1,309,422
Capital	50,000	50,000	-	47,635	2,365
Total College Support Services	18,220,594	18,245,394	6,579,815	16,134,478	2,086,116
Contingency	1,000,000	960,200	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	15,140,075	45,199,237	7,266,243
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	-	124,750	(8,250)
Transfers Out	(8,048,178)	(8,048,178)	(1,546,432)	(8,043,178)	5,000
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(1,546,432)	(7,918,428)	(3,250)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	(2,565,740)	(2,897,248)	9,312,461
Fund Balance, Beginning of Year (Unaudited)	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance October 31, 2024	-	-	10,610,814	10,279,306	10,279,306

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected			5,333,844	5,333,844	10,667,689
Actuals as of 11/14/2024	1,580,056	5,511,639			7,091,695
Current Projection	1,580,056	5,511,639	5,333,844	5,333,844	17,759,384
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	122,685	491,808	475,943	475,943	1,566,379

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED OCTOBER 31, 2024**

	Original Budget	Current Budget	October 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	86,940	86,940	-	90,720	3,780
Tuition and Fees	938,860	938,860	238,958	987,764	48,904
Other Revenue Sources	200,000	200,000	17,049	-	(200,000)
Total Revenues	1,225,800	1,225,800	256,007	1,078,484	(147,317)
Expenditures:					
Instruction					
Personnel	401,080	401,080	93,212	345,053	56,027
Other Personnel	69,684	69,684	12,866	57,375	12,309
Materials and Services	604,470	604,470	36,493	209,728	394,742
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	142,571	612,157	478,077
Instructional Support					
Personnel	228,775	228,775	71,426	227,127	1,648
Other Personnel	116,622	116,622	38,272	115,782	840
Materials and Services	24,350	24,350	7,072	10,000	14,350
Total Instructional Support	369,747	369,747	116,769	352,909	16,838
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	259,340	965,065	1,124,056
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	120,686	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	120,686	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	117,353	266,887	918,910
Fund Balance, Beginning of Year (Unaudited)	652,023	652,023	688,544	688,544	36,521
Fund Balance October 31, 2024	-	-	805,897	955,432	955,432

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected		133,326	276,965	338,515	748,806
Actuals as of 11/14/2024	136,349	102,609	-	-	238,958
Current Projection	136,349	235,935	276,965	338,515	987,764
Original Budget	174,385	235,935	276,965	338,515	1,025,800
Better(worse)	(38,037)	-	-	-	(38,037)

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

	Original Budget	Current Budget	October 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	-	187,000	(33,858)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	320,858	320,858	-	187,000	(133,858)
Expenditures:					
Instruction					
Materials and Services	20,000	20,000	-	20,000	-
Total Instruction	20,000	20,000	-	20,000	-
Instructional Support					
Personnel	82,954	82,954	18,899	82,954	-
Other Personnel	60,160	60,160	15,607	60,160	-
Materials and Services	64,700	64,700	138	64,700	-
Total Instructional Support	207,814	207,814	34,644	207,814	-
Student Services					
Personnel	276,425	276,425	24,866	74,600	201,825
Other Personnel	56,470	56,470	13,358	40,100	16,370
Materials and Services	113,501	113,501	5,901	67,238	46,263
Total Student Services	446,396	446,396	44,124	181,938	264,458
Community Services					
Materials and Services	10,000	10,000	-	10,000	-
Total Community Services	10,000	10,000	-	10,000	-
Support Services					
Personnel	66,520	66,520	572	34,166	32,354
Other Personnel	36,281	36,281	48	18,635	17,646
Materials and Services	124,163	124,163	-	65,000	59,163
Total College Support Services	226,964	226,964	620	117,801	109,163
Contingency	294,555	294,555	-	-	294,555
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	1,305,729	1,305,729	79,388	537,553	768,176
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	150,000	150,000	-
Transfers Out	(100,000)	(100,000)	-	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	150,000	50,000	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	70,612	(300,553)	634,318
Fund Balance, Beginning of Year (Unaudited)	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance October 31, 2024	-	-	1,161,790	790,625	790,625

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Federal Sources	3,000,000	3,000,000	-
State Sources	1,500,000	1,500,000	-
Local Sources	-	-	-
Other Revenue Sources	6,000,000	6,000,000	25,493
Total Revenues	10,500,000	10,500,000	25,493
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	-
Capital	320,000	310,440	154,222
Total Facilities Acq/Construction	912,510	912,510	154,222
Facilities Acquisition and Construction			
Capital	24,150,365	24,150,365	920,036
Total Facilities Acq/Construction	24,150,365	24,150,365	920,036
Contingency	-	-	-
Total Expenditures	25,062,875	25,062,875	1,074,258
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,262,875	3,011,058
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	12,262,875	12,262,875	3,011,058
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	1,962,293
Fund Balance, Beginning of Year (Unaudited)	2,300,000	2,300,000	2,158,611
Fund Balance October 31, 2024	-	-	4,120,904

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	37,044
Other Revenue Sources	4,064,869	4,064,869	1,158,852
Total Revenues	7,648,686	7,648,686	1,195,896
Expenditures:			
Support Services			
Materials and Services	8,052,373	8,052,373	-
Total College Support Services	8,052,373	8,052,373	-
Unappropriated Ending Fund Balance	691,692	691,692	-
Total Expenditures	8,744,065	8,744,065	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(1,095,379)	(1,095,379)	1,195,896
Fund Balance, Beginning of Year (Unaudited)	1,095,379	1,095,379	1,257,369
Fund Balance October 31, 2024	-	-	2,453,264

Long term debt schedule:

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

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,376,818	715,113
State Sources	1,562,998	1,578,912	203,696
Local Sources	174,964	186,279	56,895
Tuition and Fees	417,000	417,000	100,272
Other Revenue Sources	1,061,497	1,034,268	111,935
Total Revenues	<u>8,593,277</u>	<u>8,593,277</u>	<u>1,187,911</u>
Expenditures:			
Instruction			
Personnel	709,266	740,196	188,970
Other Personnel	465,767	467,616	78,514
Materials and Services	1,677,146	1,644,367	81,922
Capital	249,210	249,210	-
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>349,405</u>
Instructional Support			
Personnel	389,983	391,073	131,998
Other Personnel	159,228	160,228	64,099
Materials and Services	1,590,119	1,588,029	45,827
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>241,925</u>
Student Services			
Personnel	1,321,488	1,315,488	392,753
Other Personnel	347,130	347,130	112,401
Materials and Services	1,413,644	1,419,644	212,004
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>717,159</u>
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	<u>25,000</u>	<u>25,000</u>	<u>-</u>
Support Services			
Personnel	235,074	235,074	29,804
Other Personnel	222,634	222,634	13,954
Materials and Services	368,951	368,951	58,202
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>101,959</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>1,410,448</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(9,311,340)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(9,311,340)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,262,288)	(9,533,877)
Fund Balance, Beginning of Year (Unaudited)	10,262,288	10,262,288	10,280,129
Fund Balance October 31, 2024	<u>-</u>	<u>-</u>	<u>746,252</u>

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, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	6,548
Total Revenues	<u>73,000</u>	<u>73,000</u>	<u>6,548</u>
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	19,468
Total Instructional Support	324,167	324,167	19,468
Student Services			
Personnel	60,900	60,900	22,800
Other Personnel	10,449	10,449	4,478
Materials and Services	560,954	560,954	85,629
Total Student Services	632,303	632,303	112,907
Support Services			
Other Personnel	118,128	118,128	1,708
Total College Support Services	118,128	118,128	1,708
Contingency	-	-	-
Total Expenditures	<u>1,074,598</u>	<u>1,074,598</u>	<u>134,083</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	643,569	643,569	615,923
Transfers Out	(13,000)	(13,000)	-
Total Other Financing Sources (Uses):	630,569	630,569	615,923
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(371,029)	(371,029)	488,388
Fund Balance, Beginning of Year (Unaudited)	371,029	371,029	353,239
Fund Balance October 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>841,627</u></u>

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

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Tuition and Fees	-	-	(434)
Other Revenue Sources	250,000	250,000	4,470
Total Revenues	<u>250,000</u>	<u>250,000</u>	<u>4,036</u>
Expenditures:			
Instruction			
Materials and Services	339,018	339,018	-
Capital	400,000	400,000	-
Total Instruction	739,018	739,018	-
Support Services			
Materials and Services	280,863	280,863	674
Capital	1,329,674	1,329,674	299,079
Total College Support Services	1,610,537	1,610,537	299,753
Contingency	771,881	771,881	-
Total Expenditures	<u>3,121,436</u>	<u>3,121,436</u>	<u>299,753</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	70,189
Transfers Out	(538,179)	(538,179)	(291,362)
Total Other Financing Sources (Uses):	292,024	292,024	(221,173)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(516,890)
Fund Balance, Beginning of Year (Unaudited)	2,579,412	2,579,412	2,439,307
Fund Balance October 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,922,417</u></u>

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures:			
Reserved for Future Expenditures:			
PERS Reserve	7,123,786	7,123,786	-
Reinvestment Reserve	8,435,951	8,435,951	-
Stability Reserve	5,311,052	5,311,052	-
Total Expenditures	<u>20,870,789</u>	<u>20,870,789</u>	<u>-</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	13,053,364	13,053,364	7,310,014
Transfers Out	(9,000,000)	(9,000,000)	-
Total Other Financing Sources (Uses):	<u>4,053,364</u>	<u>4,053,364</u>	<u>7,310,014</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	7,310,014
Fund Balance, Beginning of Year (Unaudited):			
PERS Reserve	7,123,786	7,123,786	7,123,786
Reinvestment Reserve	4,382,587	4,382,587	4,382,587
Stability Reserve	5,311,052	5,311,052	5,311,052
Total Beginning Fund Balance	<u>16,817,425</u>	<u>16,817,425</u>	<u>16,817,425</u>
Fund Balance October 31, 2024	<u>-</u>	<u>-</u>	<u>24,127,439</u>

Internally Restricted:
 Reinvestment Reserve
 Stability Reserve

Externally Restricted:
 PERS Reserve

**ROGUE COMMUNITY COLLEGE
STUDENT FINANCIAL AID FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED OCTOBER 31, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	5,442,843
State Sources	5,915,000	5,915,000	2,408,216
Local Sources	1,000,000	1,000,000	-
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>7,851,059</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	8,722,069
Total Financial Aid	24,771,994	24,771,994	8,722,069
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>8,722,069</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(33,000)	(33,000)	-
Total Other Financing Sources (Uses):	<u>(33,000)</u>	<u>(33,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	-	-	(871,009)
Fund Balance, Beginning of Year (Unaudited)	-	-	0
Fund Balance October 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>(871,009)</u></u>

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

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>
Revenues:			
Sales	50,000	50,000	52,097
Tuition and Fees	2,800	2,800	2,080
Other Revenue Sources	45,000	45,000	2,358
Total Revenues	<u>97,800</u>	<u>97,800</u>	<u>56,535</u>
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	47,358
Gross Profit	<u>57,800</u>	<u>37,800</u>	<u>9,177</u>
Operating Expenditures:			
Personnel	103,447	103,447	34,483
Other Personnel	45,356	45,356	16,722
Materials and Services	6,350	6,350	(332)
Capital	4,600	4,600	-
Total Operating Expenditures	<u>159,753</u>	<u>159,753</u>	<u>50,872</u>
Year to Date Net Operating Income (Loss)	<u>(101,953)</u>	<u>(121,953)</u>	<u>(41,695)</u>
Contingency	20,000	-	-
Reserved for Future Expenditures	302,847	302,847	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(150,000)	(150,000)	(128,736)
Total Other Financing Sources (Uses):	<u>(150,000)</u>	<u>(150,000)</u>	<u>(128,736)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(170,431)
Fund Balance, Beginning of Year (Unaudited)	574,800	574,800	512,344
Fund Balance October 31, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>341,912</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED OCTOBER 31, 2024

Appendix A

	Original Budget	Current Budget	October 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	150,000	150,000	150,000	150,000	-
Fund Balance, Beginning of Year (Unaudited)	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	754,778	754,778	800,448	800,448	45,670
Expenditure:					
Other	109,163	100,325	-	-	109,163
23/24 Microgrants	-	8,838	2,700	8,838	(8,838)
24/25 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	247,814	247,814	34,644	247,814	-
Energy Management	107,801	107,801	620	107,801	-
Investments in Future & Transformative Changes	40,000	40,000	-	40,000	-
Contingency	50,000	50,000	-	-	50,000
Reserved for Future Expenditures	100,000	100,000	-	-	100,000
Total Expenditures	754,778	754,778	37,964	504,453	250,325
Fund Balance October 31, 2024	-	-	762,484	295,995	(204,655)
Projected for future years:					
	2025/26	2026/27	2027/28		
Revenue:					
Other Revenue Sources	\$ -	\$ -	\$ -		
Transfers In	250,000	250,000	250,000		
Projected Fund Balance, Beginning of Year	295,995	115,466	225,466		
Total Other Activity Revenue	\$ 545,995	\$ 365,466	\$ 475,466		
Expenditure:					
Microgrants	100,000	100,000	100,000		
High School Partnerships	168,789				
Energy Management	121,740				
Investments in Future & Transformative Changes	40,000	40,000	40,000		
Total Other Activity Expenditures	\$ 430,529	\$ 140,000	\$ 140,000		
Projected Ending Fund Balance	\$ 115,466	\$ 225,466	\$ 335,466		

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

Appendix B

	Original Budget	Current Budget	October 31, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	-	187,000	(33,858)
Total Revenues	220,858	220,858	-	187,000	(33,858)
Expenditures:					
STEP Project					
Personnel	276,425	276,425	24,866	74,600	201,825
Other Personnel	56,470	56,470	13,358	40,100	16,370
Materials and Services	46,501	46,501	3,089	14,400	32,101
Tuition	15,000	15,000	-	3,300	11,700
Travel & training	12,000	12,000	112	700	11,300
Supportive Services	-	-	-	-	-
Contingency	244,555	244,555	-		244,555
Total Expenditures	650,951	650,951	41,424	133,100	517,851
Fund Balance, Beginning of Year (Unaudited)	430,093	430,093	440,730	440,730	10,637
Fund Balance October 31, 2024	-	-	399,306	494,630	494,630
Projected for future years:					
			2025/26	2026/27	2027/28
Revenues:					
Other Revenue Sources			187,000	187,000	187,000
Total Revenues			187,000	187,000	187,000
Expenditures:					
STEP Project					
Personnel			77,584	80,687	83,915
Other Personnel			41,704	43,372	45,107
Materials and Services			14,976	15,575	16,198
Tuition			3,432	3,569	3,712
Travel & training			728	757	787
Supportive Services			-	-	-
Total Expenditures			\$ 138,424	\$ 143,961	\$ 149,719
Projected Fund Balance, Beginning of Year			\$ 440,730	\$ 489,306	\$ 532,345
Projected Ending Fund Balance			\$ 489,306	\$ 532,345	\$ 569,626

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, 2024

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>October 31, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	53,014	96,714
Other Personnel	68,013	68,013	23,766	44,247
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	545	4,455
Travel	13,500	13,500	-	13,500
Other Prof/Contracted Services	2,000	2,000	-	2,000
Publicity and Publications	-	-	-	-
Fees and Dues	30,000	30,000	1,513	28,487
Postage/Freight	20	20	-	20
Total Expenditures	<u>268,261</u>	<u>268,261</u>	<u>78,837</u>	<u>189,424</u>

**ROGUE COMMUNITY COLLEGE
GLOSSARY OF TERMS**

ADOPTED BUDGET – The financial plan adopted by the College.

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

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

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

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

Capital Projects Fund – This fund accounts for the purchase or remodel of buildings and land. The principal revenue is from the sale of voter approved general obligation bonds, COPs, state funding, such as the Article XI-G Higher Education Facilities and Community College Bonds, financed by the state and local resources. This fund is externally restricted.

DEBT SERVICE FUND TYPE – The Debt Service Funds account for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations.

Debt Service Fund – This fund accounts for the accumulation of resources for and payment of principal and interest on the College's long-term debt obligations including the General Obligation Bonds and Limited Tax Pension Obligation Series 2005 and Series 2021. The principal revenue is property taxes approved for bond levies and the PERS Bond expense charged to other funds. This fund is externally restricted.

ENCUMBRANCE – The formal accounting recognition of commitments to expend resources in the future.

FUND – A division in the budget with independent fiscal and accounting requirements with a self balancing set of accounts for its assets, liabilities, fund balance, revenues and other additions, expenditures and other deductions, and transfers.

GENERAL FUND – The General Fund covers general operations of the College and accounts for all financial resources and expenditures of the College, except for those required to be accounted for in another fund. The principle sources of revenue include tuition, property taxes, and state community college support.

PROPERTY TAXES – Amounts received from tax levies based on the assessed valuation of real and personal property within a district.

PROPRIETARY FUND TYPE – Proprietary Funds are used to account for operations that are financed and operated in a manner similar to those of private business enterprises. The intent is that the cost of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges.

Auxiliary Services Fund – This fund accounts for the operation of ancillary activities for Art, Auto Artist, College Store, Diesel Technology, Disability Services, Early Childhood Education Facility, Facility Rental, Friends of the Library, Gallery Projects, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, Testing Center, Theater, and Welding.

**ROGUE COMMUNITY COLLEGE
GLOSSARY OF TERMS**

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

COMMUNITY AND WORKFORCE DEVELOPMENT FUND – This fund accounts for the self-support instructional activities of the College. The principle revenue is tuition and fees.

CONTRACT AND GRANT FUND – This fund accounts for grants and contracts awarded to and for the College from federal, state and local sources. This fund is externally restricted.

ENTREPRENEURIAL FUND – This fund accounts for the development and growth of innovative activities of the College. The principal revenue is transfers from the General Fund and the STEP contract with the state.

INTRA-COLLEGE FUND – This fund accounts for activities performed by the College for the benefit of the College. Activities include Associated Student Government of Rogue Community College, Professional Growth, Athletics, and other departmental charges. The principal revenue for this fund is transfers in from other funds.

RENEWAL AND REPLACEMENT FUND – This fund is designated for the replacement of the College's equipment and costs of maintaining College facilities. The principal revenues are the \$7 per credit and the \$7 per non-credit course technology fee, and transfers in from other funds. The principal expenditures are upgrades/replacements for equipment and maintenance of College facilities.

RESERVE FUND – This fund accounts for the funds set aside for the following: College Services reserve to be used in the next biennium to smooth changes in support from the State; PERS reserve held by the College for anticipated, future rate increases, and the unfunded actuarial liability; District reserve from the ERP refund to be used for implementation of new ERP; District reserve from replacement of lost revenue due to wildfires; Stability reserve established by the RCC Board of Education to be used to stabilize the College's funding; Unemployment reserve to mitigate fluctuations in the unemployment benefits paid to terminated employees. The principal revenue is transfers from the other funds and investment earnings.

STUDENT FINANCIAL AID FUND – This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships (RCC Foundation), state scholarships administered by the Oregon Student Access Commission, third-party scholarships, federal work-study student employment, federal direct loans to students (subsidized and unsubsidized) and private student loans. This fund is externally restricted.

TRANSFERS – May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory.

Mandatory Transfers – Result from (1) binding legal agreements related to the financing of plant assets, including amounts for debt retirement, interest, and required provision for renewals and replacement of facilities not financed from other sources: and (2) sponsored program agreements with Federal agencies, donors, and other organizations to match gifts and grants.

Non-mandatory Transfers – Made at the discretion of the governing board to serve a variety of objectives, such as additions to loan funds, additions to quasi-endowment funds, general or specific plant additions, voluntary renewals and replacements of facilities, and prepayment on debt principal.