
Monthly Financial Data Report
September 2021

Recommendation of the President: That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B33-21/22 approving the Monthly Financial Statements for September 2021.

Background Information: The September 2021 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, October 19, 2021 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. B33-21/22 approving the Monthly Financial Statements for period ending September 30, 2021.

Action: Approved



Roger Stokes, Chair, RCC Board of Education

Dated: October 19, 2021



Monthly Financial Data
September 30, 2021

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, 2021 through September 30, 2021

Audit

The 2020/21 annual audit interim field work was performed in July. The remainder of the audit work is schedule to begin October 26th and is expected to continue through November 1st. The auditors will provide a comprehensive presentation to the Audit and Finance Committee on December 14th. 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 2021/22 annual budget and associated property tax levies were adopted by the Board of Education on June 15, 2021. Budget information is available at <https://web.roguecc.edu/budget-and-financial-services/current-year-budget>.

Investments

Currently the College holds the majority of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 0.55% to 0.45% effective October 13, 2021. The rate is determined by Treasury staff based on market conditions and yield for fixed income securities such as government and corporate bonds. The College is managing 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 \$12.5 million was developed assuming a 0% reduction in FTE when compared to the prior year. Tuition and fee revenue through fall term is \$4.8 million, or 38.4%, of the adopted budget. This is 9.7% less than expected. Overall, general fund tuition revenue is projected to be \$11.95 million, \$516,000 less than the original budget.

State Appropriations

The state appropriations budget of \$10.6 million was developed using a community college support fund (CCSF) of \$673 million. However, the community college budget bill (SB 5528) was passed and signed by the Governor committing a funding level of \$703 million for the 2021-23 biennium. The Higher Education Coordinating Commission (HECC) has provided an updated distribution projection for FY 2021/22 based on audited FY 2020/21 FTE. The update reduced the anticipated increase in RCC's allocation over original budget from \$842,000 to \$146,000. Please note, the actual amount received will be further impacted by the 2021/22 property tax levy. Additional information will be available when this item is updated in the formula, typically in January.

Property Taxes

Property tax revenue is budgeted at \$16.1 million. The property tax revenue currently collected is from prior year levies. Property tax revenue payments for the 2021/22 levy will begin in November.

Expenses

Expenses by function, by type are presented on page 5. The College has spent 16.3% of original budget as of September 30th. Overall expenses are not expected to exceed budget.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through September 30, 2021

General Fund (continued)

Fund Balance

The 2021/22 adopted beginning fund balance is \$5.34 million. The ending fund balance for 2020/21 is projected to be \$5.85 million. This equates to an increase of \$516,000 in beginning fund balance. The beginning fund balance will be updated as the 2020/21 accounting is finalized.

The 2021/22 ending fund balance is projected to be \$8.8 million, \$2.95 million more than beginning fund balance.

Community and Workforce Development Fund

Tuition and Fee Revenue

The adopted tuition and fee budget for the Community and Workforce Development Fund is \$416,000. Tuition and fee revenue through fall term is \$204,000, or 49.0% of the adopted budget. This is 11.2% more than expected. Overall, tuition revenue is projected to be \$437,000, \$21,000 more than the original budget.

Expenses

Expenses by function, by type are presented on page 6. The College has spent 15.4% of original budget as of September 30th. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance is \$94,700. The ending fund balance for 2020/21 is projected to be \$126,400. This equates to an increase of \$31,700 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$84,400, \$42,000 less 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 \$162,000. The projected enrollment in Nursing Assistant offerings for FY 2021/22 is 20 students per term. The revenue for the Nursing Assistant certificates, when at full capacity, is projected to be \$162,000. It is too early to accurately predict enrollment levels for the fiscal year as new variants of COVID-19 impact our community.

Expenses

Entrepreneurial activity has spent 6.7% of original budget as of September 30th. 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, 2021 through September 30, 2021

Entrepreneurial Fund (continued)

Entrepreneurial Activity (Appendix A)

Fund Balance

The 2021/22 adopted beginning fund balance for entrepreneurial activity is \$182,700. The ending fund balance for 2020/21 is projected to be \$160,600. This equates to a decrease of \$22,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$297,500, \$136,900 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 2021/22 projected reimbursement is \$233,000. SNAP is billed on a quarterly basis.

Expenses

STEP activity has spent 7.1% of original budget as of September 30th. Overall expenses are not expected to exceed available resources for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance for STEP activity is \$208,900. The ending fund balance for 2020/21 is projected to be \$186,900. This equates to a decrease of \$22,000 in beginning fund balance.

The 2021/22 ending fund balance is projected to be \$232,000, \$45,000 more than beginning fund balance. This projection assumes the full requirements of the STEP agreement are met and the maximum amount of funds is requested.

Renewal and Replacement Fund

Tuition and Fee Revenue

The adopted fee budget for the Renewal and Replacement Fund is \$663,000. Tuition and fee revenue through fall term is \$255,000, or 38.5% of the adopted budget. This is 9.5% less than expected. Overall, technology and equipment fee revenue is projected to be \$636,000, \$27,000 less than the original budget.

Expenses

Expenses by function, by type are presented on page 8. The College has spent 2.3% of original budget as of September 30th. Overall expenses are not expected to exceed available resources, including beginning fund balance, for the fiscal year.

Fund Balance

The 2021/22 adopted beginning fund balance is \$3.4 million. The ending fund balance for 2020/21 is projected to be \$3.1 million. This equates to a decrease of \$266,000 in beginning fund balance.

**Rogue Community College
Executive Financial Summary
For the Period July 1, 2021 through September 30, 2021**

Renewal and Replacement Fund (continued)

Fund Balance (continued)

The 2021/22 ending fund balance is projected to be \$2.5 million, \$596,000 less than beginning fund balance. This projection reflects an optimistic position the College will return to a pre-COVID level of activity.

Contract and Grant Fund

A list of active grants has been updated as of September 30, 2021. The report may be found at:
<http://web.roguecc.edu/budget-and-financial-services/contract-grant-accounting>

ROGUE COMMUNITY COLLEGE
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021

	<u>Budgeted Amounts</u>		<u>September 30, 2021</u>	<u>June 30, 2022</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	10,558,973	10,558,973	3,108,293	10,705,164	146,191
Local Sources	16,082,032	16,082,032	88,935	16,082,032	-
Tuition and Fees	12,468,980	12,468,980	4,745,884	11,953,314	(515,666)
Other Revenue Sources	598,500	598,500	215,777	598,500	-
Total Revenues	39,708,485	39,708,485	8,158,889	39,339,010	(369,475)
Expenditures:					
Instruction					
Personnel	11,170,932	11,170,932	1,470,109	10,462,695	708,237
Other Personnel	4,739,340	4,739,340	749,750	4,438,866	300,474
Materials and Services	655,674	655,674	117,330	464,899	190,775
Capital	6,928	6,928	-	8,048	(1,120)
Total Instruction	16,572,874	16,572,874	2,337,189	15,374,508	1,198,366
Instructional Support					
Personnel	2,667,472	2,667,472	609,863	2,498,354	169,118
Other Personnel	1,618,556	1,618,556	357,184	1,515,940	102,616
Materials and Services	387,100	387,100	88,717	276,086	111,014
Capital	28,048	28,048	4,331	32,584	(4,536)
Total Instructional Support	4,701,176	4,701,176	1,060,095	4,322,964	378,212
Student Services					
Personnel	3,510,135	3,510,135	788,498	3,287,592	222,543
Other Personnel	2,684,907	2,684,907	561,128	2,514,684	170,223
Materials and Services	651,065	651,065	49,605	501,848	149,217
Total Student Services	6,846,107	6,846,107	1,399,231	6,304,125	541,982
Community Services					
Personnel	45,783	45,783	6,317	42,880	2,903
Other Personnel	33,903	33,903	4,748	31,754	2,149
Materials and Services	9,638	9,638	2,609	6,834	2,804
Total Community Services	89,324	89,324	13,673	81,468	7,856
College Support Services					
Personnel	3,966,700	3,966,700	877,842	3,703,972	262,728
Other Personnel	2,509,709	2,509,709	548,390	2,395,624	114,085
Materials and Services	4,692,676	4,692,676	1,067,958	3,518,775	1,173,901
Capital	40,437	40,437	-	46,977	(6,540)
Total College Support Services	11,209,522	11,209,522	2,494,190	9,665,348	1,544,174
Plant Operations/Maintenance					
Personnel	1,130,463	1,130,463	251,591	1,058,792	71,671
Other Personnel	882,725	882,725	180,918	826,760	55,965
Materials and Services	1,659,632	1,659,632	371,773	1,486,869	172,763
Capital	32,092	32,092	11,610	37,282	(5,190)
Total Plant Ops/Maintenance	3,704,912	3,704,912	815,893	3,409,703	295,209
Contingency	5,231,432	5,231,432	-	-	5,231,432
Total Expenditures	48,355,347	48,355,347	8,120,271	39,158,115	9,197,232
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	4,920,162	4,920,162	-	4,320,162	(600,000)
Transfers Out	(1,611,820)	(1,611,820)	-	(1,547,743)	64,077
Total Other Financing Sources (Uses):	3,308,342	3,308,342	-	2,772,419	(535,923)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(5,338,520)	(5,338,520)	38,619	2,953,314	8,291,834
Fund Balance, Beginning of Year (Unaudited)	5,338,520	5,338,520	5,854,380	5,854,380	515,860
Fund Balance September 30, 2021	-	-	5,892,999	8,807,694	8,807,694

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected	-	-	3,740,694	3,428,970	7,169,664
Actual as of 10/6/2021	1,081,984	3,701,666	-	-	4,783,650
Current Projection	1,081,984	3,701,666	3,740,694	3,428,970	11,953,314
Original Budget	1,433,933	3,865,384	3,740,694	3,428,970	12,468,980
Better(worse)	(351,948)	(163,718)	-	-	(515,666)

ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE DEVELOPMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021

	Budgeted Amounts		September 30, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	60,060	60,060	345	60,060	-
Tuition and Fees	416,349	416,349	179,233	436,943	20,594
Other Revenue Sources	200,000	200,000	-	-	(200,000)
Total Revenues	676,409	676,409	179,578	497,003	(179,406)
Expenditures:					
Instruction					
Personnel	166,338	166,338	41,610	164,421	1,917
Other Personnel	52,279	52,279	8,262	51,488	791
Materials and Services	289,596	289,596	19,563	103,926	185,670
Capital	15,000	15,000	-	-	15,000
Total Instruction	523,213	523,213	69,436	319,835	203,378
Instructional Support					
Personnel	143,902	143,902	35,984	143,902	-
Other Personnel	90,552	90,552	21,544	90,552	-
Materials and Services	36,700	36,700	3,749	26,700	10,000
Total Instructional Support	271,154	271,154	61,277	261,154	10,000
Contingency	18,688	18,688	-	-	18,688
Total Expenditures	813,055	813,055	130,713	580,989	232,066
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	76,911	76,911	-	76,911	-
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
Total Other Financing Sources (Uses):	41,911	41,911	-	41,911	-
Revenues and Other Sources Over (Under)	(94,735)	(94,735)	48,866	(42,075)	52,660
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	94,735	94,735	126,429	126,429	31,694
Fund Balance September 30, 2021	-	-	175,295	84,354	84,354

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	8,933	108,577	124,287	241,797
Actual as of 10/6/2021	93,128	102,018	-	-	195,146
Current Projection	93,128	110,951	108,577	124,287	436,943
Original Budget	90,581	92,905	108,577	124,287	416,350
Better(worse)	2,547	18,046	-	-	20,593

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	233,311	233,311	-	233,311	-
Tuition and Fees	162,000	162,000	41,925	162,000	-
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	495,311	495,311	41,925	395,311	(100,000)
Expenditures:					
Instruction					
Personnel	72,440	72,440	26,523	53,000	19,440
Other Personnel	24,733	24,733	4,740	18,096	6,637
Materials and Services	60,664	60,664	5,513	50,000	10,664
Total Instruction	157,837	157,837	36,776	121,096	36,741
Instructional Support					
Materials and Services	100,000	100,000	-	-	100,000
Total Instructional Support	100,000	100,000	-	-	100,000
Student Services					
Personnel	59,989	59,989	17,713	53,885	6,104
Other Personnel	120,207	120,207	10,467	34,122	86,085
Materials and Services	75,287	75,287	3,393	100,442	(25,155)
Total Student Services	255,483	255,483	31,574	188,449	67,034
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	50,000	50,000	-	-	50,000
Total College Support Services	50,000	50,000	-	-	50,000
Contingency	377,568	377,568	-	-	377,568
Total Expenditures	990,888	990,888	68,349	309,545	681,343
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	104,025	104,025	-	104,025	-
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	104,025	104,025	-	104,025	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(391,552)	(391,552)	(26,424)	189,791	581,343
Fund Balance, Beginning of Year (Unaudited)	391,552	391,552	347,521	347,521	(44,031)
Fund Balance September 30, 2021	-	-	321,097	537,312	537,312

**ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
Tuition and Fees	662,913	662,913	252,486	636,180	(26,733)
Other Revenue Sources	192,000	192,000	22,113	30,745	(161,255)
Total Revenues	854,913	854,913	274,599	666,925	(187,988)
Expenditures:					
Instruction					
Materials and Services	373,216	373,216	4,500	118,806	254,410
Capital	162,359	162,359	-	99,639	62,720
Total Instruction	535,575	535,575	4,500	218,445	317,130
Instructional Support					
Capital	20,000	20,000	-	15,045	4,955
Total Instructional Support	20,000	20,000	-	15,045	4,955
College Support Services					
Materials and Services	514,141	514,141	-	345,572	168,569
Capital	53,698	53,698	25,443	41,164	12,534
Total College Support Services	567,839	567,839	25,443	386,736	181,103
Plant Operations and Maintenance					
Materials and Services	1,074,795	1,074,795	34,962	354,899	719,896
Capital	1,380,085	1,380,085	44,803	417,801	962,284
Total Plant Ops/Maintenance	2,454,880	2,454,880	79,766	772,700	1,682,180
Contingency	225,000	225,000	-	-	225,000
Total Expenditures	3,803,294	3,803,294	109,709	1,392,926	2,410,368
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	616,372	616,372	-	596,372	(20,000)
Transfers Out	(1,065,934)	(1,065,934)	-	(465,934)	600,000
Total Other Financing Sources (Uses):	(449,562)	(449,562)	-	130,438	580,000
Revenues and Other Sources Over (Under)	(3,397,943)	(3,397,943)	164,890	(595,563)	2,802,380
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (Unaudited)	3,397,943	3,397,943	3,131,804	3,131,804	(266,139)
Fund Balance September 30, 2021	-	-	3,296,694	2,536,241	2,536,241

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected	-	-	198,874	182,301	381,175
Actual as of 10/6/2021	54,551	200,454	-	-	255,005
Current Projection	54,551	200,454	198,874	182,301	636,180
Original Budget	76,235	205,503	198,874	182,301	662,913
Better(worse)	(21,684)	(5,049)	-	-	(26,733)

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
State Sources	3,856,557	3,856,557	-
Local Sources	-	-	-
Other Revenue Sources	12,000,000	12,000,000	14,688
Total Revenues	15,856,557	15,856,557	14,688
Expenditures:			
Facilities Acquisition and Construction			
Personnel	87,110	87,110	21,598
Other Personnel	49,750	49,750	11,611
Materials and Services	10,816,079	10,816,079	903,402
Capital	14,541,010	14,541,010	-
Total Facilities Acq/Construction	25,493,949	25,493,949	936,610
Contingency	-	-	-
Total Expenditures	25,493,949	25,493,949	936,610
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	295,354	295,354	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	295,354	295,354	-
Revenues and Other Sources Over (Under)	(9,342,038)	(9,342,038)	(921,922)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	9,342,038	9,342,038	11,083,364
Fund Balance, September 30, 2021	-	-	10,161,442

ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Local Sources	3,506,082	3,506,082	19,771
Other Revenue Sources	4,053,072	4,053,072	32,128,822
Total Revenues	7,559,154	7,559,154	32,148,592
Expenditures:			
College Support Services			
Materials and Services	2,780,238	2,780,238	292,785
Capital	4,890,000	4,890,000	31,247,729
Total College Support Services	7,670,238	7,670,238	31,540,514
Contingency	226,026	226,026	-
Unappropriated Ending Fund Balance	416,380	416,380	-
Total Expenditures	8,312,644	8,312,644	31,540,514
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	-	-	-
Revenues and Other Sources Over (Under)	(753,490)	(753,490)	608,078
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	753,490	753,490	701,172
Fund Balance September 30, 2021	-	-	1,309,250

Long term debt schedule:

	Original Principal Amount	Principal Balance July 1, 2021	Principal Due FY 21/22	Principal Balance June 30, 2022	Principal Due Within One Year
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028	\$ 21,035,000	\$ 11,960,000	\$ 1,395,000	\$ 10,565,000	\$ 1,540,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 9,430,000	5,700,000	1,355,000	4,345,000	1,365,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025	\$ 7,040,000	2,595,000	605,000	1,990,000	615,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034	\$ 20,000,000	16,515,000	785,000	15,730,000	1,015,000
2021 Limited tax pension bonds, interest 0.199% to 2.945%, Maturity June 15, 2034	\$ 31,545,000	\$ -	\$ 815,000	\$ 30,730,000	\$ 1,030,000
Total	\$ 89,050,000	\$ 36,770,000	\$ 4,955,000	\$ 63,360,000	\$ 5,565,000

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	10,659,929	10,659,929	680,016
State Sources	796,412	796,412	50,000
Local Sources	175,019	179,769	19,598
Tuition and Fees	315,000	315,000	72,880
Other Revenue Sources	3,926,161	3,921,411	433,858
Total Revenues	15,872,521	15,872,521	1,256,352
Expenditures:			
Instruction			
Personnel	722,703	722,703	123,823
Other Personnel	357,611	357,611	59,756
Materials and Services	744,350	744,350	47,197
Capital	80,900	80,900	-
Total Instruction	1,905,564	1,905,564	230,776
Instructional Support			
Personnel	679,126	679,126	162,288
Other Personnel	360,994	360,994	84,968
Materials and Services	581,697	581,697	76,400
Total Instructional Support	1,621,817	1,621,817	323,656
Student Services			
Personnel	1,276,614	1,276,614	270,853
Other Personnel	389,619	389,619	96,591
Materials and Services	2,302,839	2,302,839	178,163
Total Student Services	3,969,072	3,969,072	545,606
Community Services			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
College Support Services			
Personnel	241,889	241,889	114,706
Other Personnel	151,518	151,518	45,581
Materials and Services	7,801,819	7,801,819	540,502
Total College Support Services	8,195,226	8,195,226	700,790
Plant Operations and Maintenance			
Personnel	15,240	15,240	1,436
Other Personnel	15,552	15,552	469
Materials and Services	242,126	242,126	26,147
Total Plant Ops/Maintenance	272,918	272,918	28,053
Facilities Acquisition and Construction			
Materials and Services	25,000	25,000	-
Total Facilities Acq/Construction	25,000	25,000	-
Contingency	3,755,390	3,755,390	-
Total Expenditures	19,769,987	19,769,987	1,828,881
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	395,240	395,240	-
Transfers Out	(3,000,000)	(3,000,000)	-
Total Other Financing Sources (Uses):	(2,604,760)	(2,604,760)	-
Revenues and Other Sources Over (Under)	(6,502,226)	(6,502,226)	(572,528)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	6,502,226	6,502,226	7,111,113
Fund Balance September 30, 2021	-	-	6,538,585

For a list of active grants please visit:

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

ROGUE COMMUNITY COLLEGE
INTRA-COLLEGE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Tuition and Fees	750	750	55
Other Revenue Sources	60,580	47,632	980
Total Revenues	61,330	48,382	1,035
Expenditures:			
Instructional Support			
Materials and Services	175,250	175,250	9,030
Total Instructional Support	175,250	175,250	9,030
Student Services			
Personnel	51,000	51,000	10,684
Other Personnel	17,418	17,418	3,164
Materials and Services	475,901	475,901	59,818
Capital	244,629	244,629	31,313
Total Student Services	788,948	788,948	104,978
College Support Services			
Materials and Services	101,987	101,987	16,538
Total College Support Services	101,987	101,987	16,538
Contingency	-	-	-
Total Expenditures	1,066,185	1,066,185	130,546
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	457,034	469,982	-
Transfers Out	(178,750)	(178,750)	-
Total Other Financing Sources (Uses):	278,284	291,232	-
Revenues and Other Sources Over (Under)	(726,571)	(726,571)	(129,511)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	726,571	726,571	825,280
Fund Balance September 30, 2021	-	-	695,769

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 SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Other Revenue Sources			
PERS Reserve	50,000	50,000	8,722
Unemployment Reserve	4,000	4,000	357
Total Revenues	54,000	54,000	9,079
Expenditures:			
Reserved for Future Expenditures			
College Services Reserve	2,614,082	2,614,082	-
PERS Reserve	5,835,455	5,835,455	-
Stability Reserve	4,811,052	4,811,052	-
Unemployment Reserve	175,000	175,000	-
Total Expenditures	13,435,589	13,435,589	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In			
Stability Reserve	500,000	500,000	-
Transfers Out			
College Services Reserve	(943,832)	(943,832)	-
SOHOPE Institutionalization Reserve	(395,240)	(395,240)	-
Total Other Financing Sources (Uses):	(839,072)	(839,072)	-
Revenues and Other Sources Over (Under)	(14,220,661)	(14,220,661)	9,079
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited):			
College Services Reserve	3,557,914	3,557,914	3,557,914
PERS Reserve	5,785,455	5,785,455	5,777,186
SOHOPE Institutionalization Reserve	395,240	395,240	395,240
Stability Reserve	4,311,052	4,311,052	4,311,052
Unemployment Reserve	171,000	171,000	171,387
Total Beginning Fund Balance	14,220,661	14,220,661	14,212,779
Fund Balance September 30, 2021	-	-	14,221,857

Internally Restricted:

- College Services Reserve
- SOHOPE Institutionalization Reserve
- 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 SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Federal Sources	26,931,471	26,931,471	622,690
State Sources	4,625,000	4,625,000	984,665
Local Sources	500,000	500,000	16,864
Total Revenues	32,056,471	32,056,471	1,624,219
Expenditures:			
Financial Aid			
Personnel	170,786	170,786	25,747
Materials and Services	31,850,685	31,850,685	3,802,302
Total Financial Aid	32,021,471	32,021,471	3,828,049
Contingency	-	-	-
Total Expenditures	32,021,471	32,021,471	3,828,049
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)	-	-	(2,203,830)
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (Unaudited)	-	-	-
Fund Balance September 30, 2021*	-	-	(2,203,830)

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

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

	Budgeted Amounts		September 30, 2021
	Original	Current	Actual
Revenues:			
Sales	75,000	75,000	9,286
Tuition and Fees	50,500	50,500	6,808
Other Revenue Sources	266,838	266,838	76,334
Total Revenues	392,338	392,338	92,428
Cost of Goods Sold:			
Materials and Services	74,500	74,500	1,309
Gross Profit	317,838	317,838	91,119
Operating Expenditures:			
Personnel	137,064	137,064	41,294
Other Personnel	89,195	89,195	26,029
Materials and Services	415,724	415,724	17,004
Capital	81,705	81,705	-
Total Operating Expenditures	723,688	723,688	84,327
Year to Date Net Operating Income (Loss)	(405,850)	(405,850)	6,792
Contingency	272,933	272,933	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	36,000	36,000	-
Transfers Out	(135,522)	(135,522)	-
Total Other Financing Sources (Uses):	(99,522)	(99,522)	-
Revenues and Other Sources Over (Under)	(778,305)	(778,305)	6,792
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (Unaudited)	778,305	778,305	725,565
Retained Earnings September 30, 2021	-	-	732,357

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

**ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - ENTREPRENEURIAL ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021**

Appendix A

	Budgeted Amounts		September 30, 2021	June 30, 2022	Better (Worse) vs Original Budget
	Original	Current	Actual	Projected	
Nursing Assistant					
Revenue:					
Tuition and Fees	162,000	162,000	41,925	162,000	-
Fund Balance, Beginning of Year (Unaudited)	-	(38,871)	(38,871)	(38,871)	(38,871)
Total Nursing Assistant Revenue	162,000	123,129	3,054	123,129	(38,871)
Expenditure:					
Personnel	72,440	72,440	26,523	53,000	19,440
Other Personnel	24,733	24,733	4,740	18,096	6,637
Non-District M&S	60,664	25,956	5,513	50,000	10,664
Contingency	4,163	-	-	-	4,163
Total Nursing Assistant Expenditures	162,000	123,129	36,776	121,096	40,904
Total Nursing Assistant	-	-	(33,722)	2,033	2,033
Other Activity					
Revenue:					
Other Revenue Sources	100,000	122,048	-	-	(100,000)
Transfers In	104,025	104,025	-	104,025	-
Fund Balance, Beginning of Year (Unaudited)	182,678	199,501	199,501	199,501	16,823
Total Other Activity Revenue	386,703	425,574	199,501	303,526	(83,177)
Expenditure:					
Other Personnel:					
TRiO - Educational Talent Search #2	91,512	-	-	-	91,512
Materials & Services:					
Achieving the Dream	-	8,000	-	8,000	(8,000)
Contingency	295,191	417,574	-	-	295,191
Total Other Activity Expenditures	386,703	425,574	-	8,000	378,703
Total Other Activity	-	-	199,501	295,526	295,526
Fund Balance September 30, 2021	-	-	165,780	297,560	297,560

Projected for future years:	2022/23	2023/24	2024/25
<i>Nursing Assistant (began 1/1/21; review for sustainability at 3 years)</i>			
Revenue:			
Tuition and Fees	\$ 162,000	\$ 162,000	\$ 162,000
Projected Fund Balance, Beginning of Year	2,033	\$ 6,997	\$ 7,250
Total Nursing Assistant Revenue	\$ 164,033	\$ 168,997	\$ 169,250
Expenditure:			
Personnel	72,440	74,613	76,852
Other Personnel	23,932	24,650	25,389
Non-District M&S	60,664	62,484	64,358
Total Nursing Assistant Expenditures	\$ 157,036	\$ 161,747	\$ 166,599
Total Nursing Assistant	\$ 6,997	\$ 7,250	\$ 2,651
Other Activity			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	295,526	545,526	795,526
Total Other Activity Revenue	\$ 545,526	\$ 795,526	\$ 1,045,526
Expenditure:			
To Be Determined	0	0	0
Total Other Activity Expenditures	\$ -	\$ -	\$ -
Total Other Activity	\$ 545,526	\$ 795,526	\$ 1,045,526
Projected Ending Fund Balance	\$ 552,524	\$ 802,777	\$ 1,048,177

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

	2021/22	2022/23	2023/24	2024/25
Available/(Short Fall)	295,526	545,526	795,526	1,045,526

ROGUE COMMUNITY COLLEGE
ENTREPRENEURIAL FUND - STEP ACTIVITY
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2021

Appendix B

	Budgeted Amounts		September 30, 2021	June 30, 2022	Better (Worse)
	Original	Current	Actual	Projected	vs Original Budget
Revenues:					
State Sources	233,311	233,311	-	233,311	-
Total Revenues	233,311	233,311	-	233,311	-
Expenditures:					
STEP Project					
Personnel	59,989	59,989	17,713	53,885	6,104
Other Personnel	28,695	28,695	10,467	34,122	(5,427)
Materials and Services	75,287	75,287	3,393	26,063	49,224
Tuition				26,525	
Travel & training				12,575	
Supportive Services				35,280	(35,280)
Contingency	278,214	278,214	-	-	278,214
Total Expenditures	442,185	442,185	31,574	188,449	292,835
Fund Balance, Beginning of Year (Unaudited)	208,874	208,874	186,891	186,891	(21,984)
Fund Balance September 30, 2021	-	-	155,317	231,752	270,852
Projected for future years:			2022/23	2023/24	2024/25
Revenues:					
Other Revenue Sources			233,311	233,311	233,311
Total Revenues			233,311	233,311	233,311
Expenditures:					
STEP Project					
Personnel			48,282	50,213	52,222
Other Personnel			32,088	33,371	34,706
Materials and Services			23,710	24,598	25,522
Tuition			27,586	28,689	29,837
Travel & training			13,078	13,601	14,145
Supportive Services			36,691	38,159	39,685
Total Expenditures			\$ 181,434	\$ 188,632	\$ 196,117
Projected Fund Balance, Beginning of Year			\$ 231,752	\$ 283,629	\$ 328,308
Projected Ending Fund Balance			\$ 283,629	\$ 328,308	\$ 365,503

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 SEPTEMBER 30, 2021**

Appendix C

	2020/21 Budgeted Amounts		September 30, 2021	Better (Worse)
	Original	Current	Actual	vs Original Budget
Expenditures:				
Personnel	158,255	158,255	39,312	118,943
Other Personnel	94,391	94,391	23,615	70,776
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	2,829	2,829	237	2,592
OTHER SERVICES	4,703	4,703	1,387	3,316
FEES AND DUES	2,451	2,451	-	2,451
STAFF TRAVEL	13,272	13,272	-	13,272
POSTAGE	7	7	-	7
Capital	-	-	-	-
Total Expenditures	275,908	275,908	64,552	211,356

Travel details:

Event	Encumbered	Expended	Total
Local mileage	-	-	-
OCCA Annual Conference	-	-	-
OCCA Annual Conference/GISS Conference	-	-	-
OCCA Board Meeting	-	-	-
OCCA Executive Committee Retreat	-	-	-
OCCA New Board Member Training	-	-	-
	-	-	-

**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, Illinois Valley Business Entrepreneurial Center Facility, Manufacturing Engineering Technology, Massage, Math, Music Ensembles, RogueNet intergovernmental agreements, Testing Center, Theater, and Welding.

ROGUE COMMUNITY COLLEGE GLOSSARY OF TERMS

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. Allied Health Program activity is being incorporated into the General Fund for FY 2020/21.

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; SOHOPE reserve for the institutionalization of activity from the grant after it expires; 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, HEERF Student Emergency Financial Aid Grants), 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.