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**Monthly Financial Data Report**  
**September 2023**

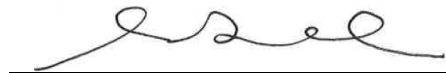
***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B12-23/24 approving the Monthly Financial Statements for September 2023.

***Background Information:*** The September 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, October 17, 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. B12-23/24 approving the Monthly Financial Statements for period ending September 30, 2023.

Action: Approved



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Maria Ramos Underwood, Chair, RCC Board of Education

Dated: October 17, 2023



Monthly Financial Data  
September 30, 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 September 30, 2023**

**Audit**

The 2022/23 annual audit interim field work focusing on Federal grant compliance began in July. Final testing is set to be complete prior to the audit team's on site visit the week of October 23<sup>rd</sup>. The audit schedule is set for the auditors to present the 2022/23 Annual Comprehensive Financial Report at the December board meeting. Rogue may receive a comment or finding due to changes in cybersecurity requirements as a result of the Gramm-Leach-Bliley Act. We are actively working with the auditors to show how we are already complying with most of the new requirements and are completing an information technology audit to shape updated procedures which will ensure compliance moving forward.

**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 4.50% to 4.80% effective September 18, 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. As of August 31, 2023 the limitation in ORS 294.810 is increased from \$56,763,000 to \$59,847,000.

**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 \$5.87 million, or 46.2% of the adopted budget. This is 15.5% more than expected. Overall, general fund tuition revenue is projected to be \$14.8 million, \$2.1 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 \$1.7 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.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through September 30, 2023**

**General Fund (Continued)**

**Expenses**

Expenses by function, by type, are presented on page 5. The College has spent 18.3% of original budget as of September 30<sup>th</sup>. Overall expenses are not expected to exceed budget.

**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 \$11.25 million; \$149,000 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 summer term is \$176,900, or 149.3% of the adopted budget. This is 49.3% more than expected. Overall, tuition revenue is projected to be \$784,000, \$88,100 more than the original budget. The demand for Workforce offerings has increased which is reflected in the growth of the Trucking Program and other offerings provided for our Community Partners that include Water School and Arial Operator. High School Drivers Training 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 12.9% of original budget as of September 30<sup>th</sup>. 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 \$603,700, \$269,700 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 Assitant activity will be reflected in the Community and Workforce Development Fund.

**Rogue Community College**  
**Executive Financial Summary**  
**For the Period July 1, 2023 through September 30, 2023**

**Entrepreneurial Fund (continued)**

**Expenses**

Entrepreneurial activity has spent 2.5% of original budget as of September 30<sup>th</sup>. 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 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 \$714,300, \$251,400 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 \$158,100. STEP is billed on a quarterly basis.

**Expenses**

STEP activity has spent 4.2% of original budget as of September 30<sup>th</sup>. 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 \$442,700, \$37,600 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 \$294,000, or 45% of the adopted budget. This is 12.5% more than expected. Overall, revenue is projected to be \$746,000, \$93,000 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 8. The College has spent 5.6% of original budget as of September 30<sup>th</sup>. 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 September 30, 2023**

**Renewal and Replacement Fund (continued)**

**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 \$2.5 million, \$543,000 less than beginning fund balance.

**Contract and Grant Fund**

A list of active grants has been updated as of September 30, 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 SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
State Sources	9,162,461	9,162,461	2,508,686	10,898,720	1,736,259
Local Sources	16,897,387	16,897,387	97,115	16,897,387	-
Tuition and Fees	12,704,924	12,704,924	5,901,122	14,816,923	2,111,999
Other Revenue Sources	1,739,032	1,739,032	583,872	2,335,489	596,457
<b>Total Revenues</b>	<b>40,503,804</b>	<b>40,503,804</b>	<b>9,090,795</b>	<b>44,948,519</b>	<b>4,444,715</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,499,987	11,499,987	1,776,211	12,307,269	(807,282)
Other Personnel	4,062,483	4,062,483	705,558	3,587,227	475,256
Materials and Services	681,004	681,004	125,581	612,904	68,100
Capital	6,174	6,174	-	6,174	-
Total Instruction	16,249,648	16,249,648	2,607,351	16,513,574	(263,926)
<b>Instructional Support</b>					
Personnel	2,216,432	2,216,432	542,169	2,253,930	(37,498)
Other Personnel	1,164,354	1,164,354	264,628	1,173,958	(9,604)
Materials and Services	767,464	767,464	117,742	646,662	120,802
Capital	23,623	23,623	938	23,623	-
Total Instructional Support	4,171,873	4,171,873	925,476	4,098,173	73,700
<b>Student Services</b>					
Personnel	3,913,359	3,913,359	922,585	3,845,353	68,006
Other Personnel	2,525,433	2,525,433	572,922	2,757,908	(232,475)
Materials and Services	845,066	845,066	208,905	723,831	121,235
Total Student Services	7,283,858	7,283,858	1,704,411	7,327,091	(43,233)
<b>Community Services</b>					
Personnel	123,022	123,022	26,997	117,896	5,126
Other Personnel	74,810	74,810	16,524	73,740	1,070
Materials and Services	69,223	69,223	7,714	57,581	11,642
Total Community Services	267,055	267,055	51,236	249,216	17,839
<b>College Support Services</b>					
Personnel	4,513,071	4,513,071	1,035,371	4,305,067	208,004
Other Personnel	2,512,116	2,512,116	525,443	2,518,549	(6,433)
Materials and Services	5,254,011	5,254,011	1,609,332	4,830,324	423,687
Capital	32,141	32,141	-	32,141	-
Total College Support Services	12,311,339	12,311,339	3,170,147	11,686,081	625,258
<b>Plant Operations/Maintenance</b>					
Personnel	1,585,128	1,585,128	366,907	1,511,776	73,352
Other Personnel	982,072	982,072	209,984	927,943	54,129
Materials and Services	1,979,471	1,979,471	456,770	1,858,910	120,561
Capital	44,629	44,629	-	44,629	-
Total Plant Ops/Maintenance	4,591,300	4,591,300	1,033,661	4,343,257	248,043
Contingency	1,000,000	1,000,000	-	-	1,000,000
Reserved for Future Expenditures	4,538,148	4,538,148	-	-	4,538,148
<b>Total Expenditures</b>	<b>50,413,221</b>	<b>50,413,221</b>	<b>9,492,282</b>	<b>44,217,393</b>	<b>6,195,828</b>
<b>Revenues Over (Under) Expenditures:</b>					
<b>Other Financing Sources (Uses):</b>					
Transfers In	637,258	637,258	-	637,258	-
Transfers Out	(1,559,450)	(1,559,450)	-	(1,517,827)	41,623
Total Other Financing Sources (Uses):	(922,192)	(922,192)	-	(880,569)	41,623
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,831,609)	(10,831,609)	(401,487)	(149,443)	10,682,166
Fund Balance, Beginning of Year (unaudited)	10,831,609	10,831,609	11,401,239	11,401,239	569,630
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>10,999,752</b>	<b>11,251,796</b>	<b>11,251,796</b>
<b>Tuition and Fee Revenue by Term</b>					
	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	4,473,345	4,473,345	8,946,690
Actuals as of 10/5/2023	1,247,777	4,622,456	-	-	5,870,233
<b>Current Projection</b>	<b>1,247,777</b>	<b>4,622,456</b>	<b>4,473,345</b>	<b>4,473,345</b>	<b>14,816,923</b>
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	104,334	683,930	661,868	661,868	2,111,999

**ROGUE COMMUNITY COLLEGE**  
**COMMUNITY AND WORKFORCE DEVELOPMENT FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	Original Budget	Current Budget	SEPTEMBER 30, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
<b>Revenues:</b>					
State Sources	59,430	59,430	-	90,720	31,290
Tuition and Fees	695,911	695,911	333,435	784,038	88,127
Other Revenue Sources	200,000	200,000	-	-	(200,000)
<b>Total Revenues</b>	<b>955,341</b>	<b>955,341</b>	<b>333,435</b>	<b>874,758</b>	<b>(80,583)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	305,311	305,311	59,261	306,699	(1,388)
Other Personnel	71,969	71,969	9,855	54,239	17,730
Materials and Services	341,718	341,718	45,865	202,788	138,930
Capital	15,000	15,000	-	-	15,000
<b>Total Instruction</b>	<b>733,998</b>	<b>733,998</b>	<b>114,981</b>	<b>563,726</b>	<b>170,272</b>
<b>Instructional Support</b>					
Personnel	270,478	270,478	53,883	225,719	44,759
Other Personnel	134,805	134,805	28,627	112,498	22,307
Materials and Services	29,400	29,400	342	10,000	19,400
<b>Total Instructional Support</b>	<b>434,683</b>	<b>434,683</b>	<b>82,852</b>	<b>348,217</b>	<b>86,466</b>
Contingency	328,795	328,795	-	-	328,795
<b>Total Expenditures</b>	<b>1,497,476</b>	<b>1,497,476</b>	<b>197,833</b>	<b>911,943</b>	<b>585,533</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	-	341,976	41,675
Transfers Out	(35,000)	(35,000)	-	(35,000)	-
<b>Total Other Financing Sources (Uses):</b>	<b>265,301</b>	<b>265,301</b>	<b>-</b>	<b>306,976</b>	<b>41,675</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(276,834)	(276,834)	135,602	269,791	546,625
Fund Balance, Beginning of Year (unaudited)	276,834	276,834	333,985	333,887	57,053
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>469,587</b>	<b>603,678</b>	<b>603,678</b>

**Tuition and Fee Revenue by Term**

	Summer	Fall	Winter	Spring	Total
Projected	-	16,927	194,742	238,433	450,102
Actuals as of 10/5/2023	176,917	157,019	-	-	333,936
<b>Current Projection</b>	<b>176,917</b>	<b>173,946</b>	<b>194,742</b>	<b>238,433</b>	<b>784,038</b>
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	58,478	14,785	3,939	10,925	88,127



**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
State Sources	268,008	268,008	-	158,125	(109,883)
Tuition and Fees	51,120	51,120	56,300	56,300	5,180
Other Revenue Sources	100,000	100,000	-	-	(100,000)
<b>Total Revenues</b>	<b>419,128</b>	<b>419,128</b>	<b>56,300</b>	<b>214,425</b>	<b>(204,703)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	45,000	45,000	19,526	28,916	16,084
Other Personnel	11,828	11,828	1,990	4,938	6,890
Materials and Services	68,999	68,999	1,061	30,021	38,978
Total Instruction	125,827	125,827	22,577	63,875	61,952
<b>Instructional Support</b>					
Personnel	75,132	75,132	7,710	75,132	-
Other Personnel	62,130	62,130	5,180	62,130	-
Materials and Services	90,732	90,732	24	65,000	25,732
Total Instructional Support	227,994	227,994	12,914	202,262	25,732
<b>Student Services</b>					
Personnel	74,819	74,819	17,691	74,819	-
Other Personnel	40,902	40,902	9,268	40,902	-
Materials and Services	207,706	207,706	1,026	50,788	156,918
Total Student Services	323,427	323,427	27,985	166,509	156,918
<b>Community Services</b>					
Materials and Services	20,000	20,000	-	10,000	10,000
Total Community Services	20,000	20,000	-	10,000	10,000
<b>College Support Services</b>					
Materials and Services	35,000	35,000	-	19,654	15,346
Total College Support Services	35,000	35,000	-	19,654	15,346
<b>Plant Operations/Maintenance</b>					
Personnel	62,898	62,898	-	62,898	-
Other Personnel	37,769	37,769	-	37,769	-
Materials and Services	24,715	24,715	-	15,000	9,715
Total College Support Services	125,382	125,382	-	115,667	9,715
Contingency	591,849	591,849	-	-	591,849
Reserved for Future Expenditures	502,038	502,038	-	-	502,038
<b>Total Expenditures</b>	<b>1,951,517</b>	<b>1,951,517</b>	<b>63,477</b>	<b>577,967</b>	<b>1,373,550</b>
<b>Revenues Over (Under) Expenditures:</b>					
<b>Other Financing Sources (Uses):</b>					
Transfers In	852,038	852,038	-	852,038	-
Transfers Out	(157,829)	(157,829)	-	(157,829)	-
Total Other Financing Sources (Uses):	694,209	694,209	-	694,209	-
Revenues and Other Sources Over (Under)	(838,180)	(838,180)	(7,177)	330,667	1,168,847
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	838,180	838,180	867,996	867,996	29,816
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>860,819</b>	<b>1,198,663</b>	<b>1,198,663</b>

**ROGUE COMMUNITY COLLEGE  
RENEWAL AND REPLACEMENT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
Tuition and Fees	652,986	652,986	311,308	746,164	93,178
Other Revenue Sources	150,000	150,000	1,000	1,000	(149,000)
<b>Total Revenues</b>	<b>802,986</b>	<b>802,986</b>	<b>312,308</b>	<b>747,164</b>	<b>(55,822)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	337,359	338,659	108,518	136,004	201,355
Capital	202,000	200,700	-	100,000	102,000
<b>Total Instruction</b>	<b>539,359</b>	<b>539,359</b>	<b>108,518</b>	<b>236,004</b>	<b>303,355</b>
<b>Instructional Support</b>					
Materials and Services	156,418	156,418	-	23,959	132,459
Capital	25,000	25,000	-	25,000	-
<b>Total Instructional Support</b>	<b>181,418</b>	<b>181,418</b>	<b>-</b>	<b>48,959</b>	<b>132,459</b>
<b>Student Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
<b>Total College Support Services</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
<b>Community Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
<b>Total College Support Services</b>	<b>150,000</b>	<b>150,000</b>	<b>-</b>	<b>-</b>	<b>150,000</b>
<b>College Support Services</b>					
Materials and Services	319,853	319,853	69,619	219,923	99,930
Capital	317,038	317,038	-	141,669	175,369
<b>Total College Support Services</b>	<b>636,891</b>	<b>636,891</b>	<b>69,619</b>	<b>361,592</b>	<b>275,299</b>
<b>Plant Operations and Maintenance</b>					
Materials and Services	853,689	853,689	58,785	452,452	401,237
Capital	524,326	524,326	-	58,100	466,226
<b>Total Plant Ops/Maintenance</b>	<b>1,378,015</b>	<b>1,378,015</b>	<b>58,785</b>	<b>510,552</b>	<b>867,463</b>
Contingency	572,537	572,537	-	-	572,537
<b>Total Expenditures</b>	<b>3,608,220</b>	<b>3,608,220</b>	<b>236,922</b>	<b>1,157,108</b>	<b>2,451,112</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	752,605	752,605	-	515,900	(236,705)
Transfers Out	(650,000)	(650,000)	-	(649,321)	679
<b>Total Other Financing Sources (Uses):</b>	<b>102,605</b>	<b>102,605</b>	<b>-</b>	<b>(133,421)</b>	<b>(236,026)</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,702,629)	(2,702,629)	75,386	(543,365)	2,159,264
Fund Balance, Beginning of Year (unaudited)	2,702,629	2,702,629	3,005,357	3,005,357	302,728
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>3,080,744</b>	<b>2,461,992</b>	<b>2,461,992</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	-	226,144	226,144	452,288
Actuals as of 10/5/2023	60,194	233,682	-	-	293,876
<b>Current Projection</b>	<b>60,194</b>	<b>233,682</b>	<b>226,144</b>	<b>226,144</b>	<b>746,164</b>
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	1,426	31,256	30,248	30,248	93,178

**ROGUE COMMUNITY COLLEGE  
CAPITAL PROJECTS FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
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	34,312
<b>Total Revenues</b>	<b>9,074,782</b>	<b>9,074,782</b>	<b>34,312</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	360,956	60,024
Capital	15,691,659	15,330,703	-
Total Facilities Acq/Construction	15,691,659	15,691,659	60,024
Contingency	-	-	-
<b>Total Expenditures</b>	<b>15,691,659</b>	<b>15,691,659</b>	<b>60,024</b>
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)	(25,712)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,116,877	6,116,877	6,174,440
<b>Fund Balance, SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>6,148,728</b>

**ROGUE COMMUNITY COLLEGE**  
**DEBT SERVICE FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Local Sources	3,661,572	3,661,572	22,815
Other Revenue Sources	3,915,282	3,915,282	827,544
<b>Total Revenues</b>	<b>7,576,854</b>	<b>7,576,854</b>	<b>850,359</b>
<b>Expenditures:</b>			
<b>College Support Services</b>			
Materials and Services	1,820,888	1,820,888	-
Capital	5,985,000	5,985,000	-
<b>Total College Support Services</b>	<b>7,805,888</b>	<b>7,805,888</b>	<b>-</b>
Unappropriated Ending Fund Balance	874,906	874,906	-
<b>Total Expenditures</b>	<b>8,680,794</b>	<b>8,680,794</b>	<b>-</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(1,103,940)	(1,103,940)	850,359
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	1,103,940	1,103,940	1,268,532
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>2,118,891</b>

Long term debt schedule:

	<b>Original Principal Amount</b>	<b>Principal Balance July 1, 2023</b>	<b>Principal Due FY 23/24</b>	<b>Principal Balance June 30, 2024</b>	<b>Principal Due Within One Year</b>
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
<b>Total</b>	<b>\$ 89,050,000</b>	<b>\$ 57,795,000</b>	<b>\$ 5,985,000</b>	<b>\$ 51,810,000</b>	<b>\$ 6,445,000</b>

**ROGUE COMMUNITY COLLEGE  
CONTRACT AND GRANT FUND  
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE  
FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Federal Sources	3,558,188	3,558,188	299,661
State Sources	2,316,471	2,316,471	-
Local Sources	55,000	55,000	1,000
Tuition and Fees	249,000	249,000	106,208
Other Revenue Sources	1,114,912	1,114,912	70,763
<b>Total Revenues</b>	<b>7,293,571</b>	<b>7,293,571</b>	<b>477,632</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	831,739	831,739	119,802
Other Personnel	303,804	303,804	49,578
Materials and Services	466,279	466,279	33,700
Capital	143,044	143,044	-
Total Instruction	1,744,866	1,744,866	203,080
<b>Instructional Support</b>			
Personnel	457,408	457,408	77,918
Other Personnel	249,211	249,211	36,766
Materials and Services	1,013,132	1,013,132	39,632
Capital	-	-	-
Total Instructional Support	1,719,751	1,719,751	154,316
<b>Student Services</b>			
Personnel	1,338,442	1,338,442	296,057
Other Personnel	429,265	429,265	81,974
Materials and Services	3,109,095	3,109,095	126,847
Total Student Services	4,876,802	4,876,802	504,878
<b>Community Services</b>			
Materials and Services	25,000	25,000	-
Total Community Services	25,000	25,000	-
<b>College Support Services</b>			
Personnel	185,250	185,250	25,522
Other Personnel	95,737	95,737	15,354
Materials and Services	168,412	168,412	1,179
Total College Support Services	449,399	449,399	42,055
<b>Plant Operations and Maintenance</b>			
Personnel	11,791	11,791	2,064
Other Personnel	9,895	9,895	541
Materials and Services	378,926	378,926	38,677
Total Plant Ops/Maintenance	400,612	400,612	41,282
<b>Facilities Acquisition and Construction</b>			
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	-
<b>Total Expenditures</b>	<b>17,610,105</b>	<b>17,610,105</b>	<b>945,611</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(154,828)	(154,828)	-
Total Other Financing Sources (Uses):	(154,828)	(154,828)	-
Revenues and Other Sources Over (Under)	(10,471,362)	(10,471,362)	(467,979)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	10,471,362	10,471,362	10,521,266
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>10,053,287</b>

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 SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	49,000	26,050
<b>Total Revenues</b>	<b>49,000</b>	<b>49,000</b>	<b>26,050</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	261,198	261,198	10,258
Total Instructional Support	261,198	261,198	10,258
<b>Student Services</b>			
Personnel	51,000	54,000	15,651
Other Personnel	13,404	13,404	2,657
Materials and Services	631,529	628,529	76,877
Capital	356,060	356,060	-
Total Student Services	1,051,993	1,051,993	95,184
<b>College Support Services</b>			
Materials and Services	107,842	107,842	23,489
Total College Support Services	107,842	107,842	23,489
Contingency	-	-	-
<b>Total Expenditures</b>	<b>1,421,033</b>	<b>1,421,033</b>	<b>128,932</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	708,906	708,906	-
Transfers Out	(35,841)	(35,841)	-
Total Other Financing Sources (Uses):	673,065	673,065	-
Revenues and Other Sources Over (Under)	(698,968)	(698,968)	(102,881)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	698,968	698,968	700,790
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>597,909</b>

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, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Other Revenue Sources	-	-	-
<b>Total Revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditures:</b>			
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	-
<b>Total Expenditures</b>	<b>16,515,387</b>	<b>16,515,387</b>	<b>-</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out			
District Refund	(300,000)	(300,000)	-
District Wildfires	(602,038)	(602,038)	-
Total Other Financing Sources (Uses):	(902,038)	(902,038)	-
Revenues and Other Sources Over (Under)	(17,417,425)	(17,417,425)	-
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
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>17,417,424</b>

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 SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Federal Sources	15,823,907	15,823,907	1,004,575
State Sources	4,665,000	4,665,000	421,669
Local Sources	750,000	750,000	22,866
<b>Total Revenues</b>	<b>21,238,907</b>	<b>21,238,907</b>	<b>1,449,110</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	125,791	125,791	27,570
Materials and Services	21,078,116	21,078,116	1,077,279
Total Financial Aid	21,203,907	21,203,907	1,104,849
Contingency	-	-	-
<b>Total Expenditures</b>	<b>21,203,907</b>	<b>21,203,907</b>	<b>1,104,849</b>
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)	-	-	344,261
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	-
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>344,261</b>

A negative ending fund balance is due to timing from when Financial Aid disburses awards and the Business Office draws down from the US Department of Education or invoices other agencies for 3rd party scholarship. This typically resolves itself the following month.



**ROGUE COMMUNITY COLLEGE**  
**AUXILIARY SERVICES FUND**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	14,905
Tuition and Fees	5,500	5,500	2,029
Other Revenue Sources	84,100	84,100	18,810
Total Revenues	164,600	164,600	35,743
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	9,430
<b>Gross Profit</b>	<b>90,100</b>	<b>90,100</b>	<b>26,313</b>
<b>Operating Expenditures:</b>			
Personnel	98,286	98,286	24,356
Other Personnel	47,070	47,070	11,690
Materials and Services	122,204	122,204	9,358
Capital	28,544	28,544	-
Total Operating Expenditures	296,104	296,104	45,404
<b>Year to Date Net Operating Income (Loss)</b>	<b>(206,004)</b>	<b>(206,004)</b>	<b>(19,091)</b>
Contingency	142,366	142,366	-
Reserved for Future Expenditures	311,761	311,761	-
<b>Revenues Over (Under) Expenditures:</b>			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(221,122)	(221,122)	-
Total Other Financing Sources (Uses):	(221,122)	(221,122)	-
<b>Revenues and Other Sources Over (Under)</b>	<b>(881,253)</b>	<b>(881,253)</b>	<b>(19,091)</b>
<b>Expenditures and Other Uses:</b>			
Fund Balance, Beginning of Year (unaudited)	881,253	881,253	861,041
<b>Retained Earnings SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>841,950</b>

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 SEPTEMBER 30, 2023**

**Appendix A**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Nursing Assistant</b>					
Revenue:					
Tuition and Fees	51,120	51,120	56,300	56,300	5,180
Fund Balance, Beginning of Year (unaudited)	83,536	83,536	85,039	85,039	1,503
<b>Total Nursing Assistant Revenue</b>	<b>134,656</b>	<b>134,656</b>	<b>141,339</b>	<b>141,339</b>	<b>6,683</b>
Expenditure:					
Personnel	45,000	45,000	19,526	28,916	16,084
Other Personnel	11,828	11,828	1,990	4,938	6,890
Non-District M&S	19,999	19,999	1,249	7,981	12,018
Transfers Out	57,829	57,829	-	99,504	(41,675)
<b>Total Nursing Assistant Expenditures</b>	<b>134,656</b>	<b>134,656</b>	<b>22,765</b>	<b>141,339</b>	<b>(6,683)</b>
<b>Total Nursing Assistant</b>	<b>-</b>	<b>-</b>	<b>118,574</b>	<b>-</b>	<b>-</b>
<b>Other Activity</b>					
Revenue:					
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Transfers In	852,038	852,038	-	852,038	-
Fund Balance, Beginning of Year (unaudited)	350,344	350,344	377,840	377,840	27,496
<b>Total Other Activity Revenue</b>	<b>1,302,382</b>	<b>1,302,382</b>	<b>377,840</b>	<b>1,229,878</b>	<b>(72,504)</b>
Expenditure:					
Other	140,447	140,447	-	-	140,447
22/23 Microgrants - Stabilize Enrollment					
Adult Basic Skills: Engen	6,000	6,000	-	2,040	3,960
Marketing: Mural	-	-	-	9,654	(9,654)
Welding: Weld-A-Thon	5,968	5,968	-	5,969	(1)
23/24 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	242,262	242,262	12,914	242,262	-
Energy Management	115,667	115,667	-	115,667	-
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
<b>Total Other Activity Expenditures</b>	<b>1,302,382</b>	<b>1,302,382</b>	<b>12,914</b>	<b>515,592</b>	<b>786,790</b>
<b>Total Other Activity</b>	<b>-</b>	<b>-</b>	<b>364,926</b>	<b>714,287</b>	<b>714,287</b>
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>483,500</b>	<b>714,287</b>	<b>714,287</b>

<b>Projected for future years:</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Other Activity</b>			
Revenue:			
Other Revenue Sources	\$ -	\$ -	\$ -
Transfers In	250,000	250,000	250,000
Projected Fund Balance, Beginning of Year	714,287	477,053	296,524
<b>Total Other Activity Revenue</b>	<b>\$ 964,287</b>	<b>\$ 727,053</b>	<b>\$ 546,524</b>
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
<b>Total Other Activity Expenditures</b>	<b>\$ 487,234</b>	<b>\$ 430,529</b>	<b>\$ 140,000</b>
<b>Projected Ending Fund Balance</b>	<b>\$ 477,053</b>	<b>\$ 296,524</b>	<b>\$ 406,524</b>

**ROGUE COMMUNITY COLLEGE**  
**ENTREPRENEURIAL FUND - STEP ACTIVITY**  
**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**FOR THE MONTH ENDED SEPTEMBER 30, 2023**

**Appendix B**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>June 30, 2024 Projected</b>	<b>Better (Worse) vs Original Budget</b>
<b>Revenues:</b>					
State Sources	268,008	268,008	-	158,125	(109,883)
<b>Total Revenues</b>	<b>268,008</b>	<b>268,008</b>	<b>-</b>	<b>158,125</b>	<b>(109,883)</b>
<b>Expenditures:</b>					
STEP Project					
Personnel	74,819	74,819	17,691	74,819	-
Other Personnel	40,902	40,902	9,268	40,902	-
Materials and Services	30,028	30,028	1,028	1,261	28,767
Tuition	34,560	34,560	-	1,452	33,108
Travel & training	14,150	14,150	-	594	13,556
Supportive Services	36,000	36,000	(2)	1,512	34,488
Contingency	441,849	441,849	-	-	441,849
<b>Total Expenditures</b>	<b>672,308</b>	<b>672,308</b>	<b>27,985</b>	<b>120,540</b>	<b>551,768</b>
Fund Balance, Beginning of Year (unaudited)	404,300	404,300	405,117	405,117	817
<b>Fund Balance SEPTEMBER 30, 2023</b>	<b>-</b>	<b>-</b>	<b>377,132</b>	<b>442,702</b>	<b>442,702</b>
<b>Projected for future years:</b>			<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>
<b>Revenues:</b>					
Other Revenue Sources			158,125	158,125	158,125
<b>Total Revenues</b>			<b>158,125</b>	<b>158,125</b>	<b>158,125</b>
<b>Expenditures:</b>					
STEP Project					
Personnel			77,812	80,924	84,161
Other Personnel			42,538	44,240	46,009
Materials and Services			1,312	1,364	1,419
Tuition			1,510	1,570	1,633
Travel & training			618	643	669
Supportive Services			1,572	1,635	1,701
<b>Total Expenditures</b>			<b>\$ 125,362</b>	<b>\$ 130,376</b>	<b>\$ 135,591</b>
Projected Fund Balance, Beginning of Year			\$ 353,053	\$ 385,816	\$ 413,565
<b>Projected Ending Fund Balance</b>			<b>\$ 385,816</b>	<b>\$ 413,565</b>	<b>\$ 436,099</b>

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, 2023**

**Appendix C**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>SEPTEMBER 30, 2023 Actual</b>	<b>Better (Worse) vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	178,076	178,076	35,253	142,823
Other Personnel	88,805	88,805	16,947	71,858
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	702	6,188
OTHER SERVICES	3,963	3,963	-	3,963
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	3,653	7,565
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
<b>Total Expenditures</b>	<b>291,560</b>	<b>291,560</b>	<b>56,555</b>	<b>235,005</b>

**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.