



Monthly Financial Data
September 30, 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 September 30, 2024

Audit

The 2023/24 annual audit interim field work was performed in July. The remainder of the audit work is now underway. The audit schedule is set for the 2023/24 Annual Comprehensive Financial Report to be presented at the January 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.

New this year, we have removed the Renewal and Replacement fund from this narrative section. This is a result of our move to the Universal Fee. The Universal Fee activity will reside primarily in the General Fund.

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 5.30% to 5.15% effective October 2, 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. As of August 31, 2024 the limitation in ORS 294.810 is increased from \$59,847,000 to \$61,749,000.

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 43.7% of the adopted budget. This is 9.1% more than expected. Overall, general fund tuition revenue is projected to be \$16.8 million, \$592,000 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 September 30, 2024

General Fund (Continued)

Property Taxes

Property tax revenue is budgeted at \$17.9 million. The property tax revenue collected between now and November is from prior year levies. Property tax revenue payments for the 2024/25 levy will begin in November.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 17.8% of original budget as of September 30th. 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 \$13.1 million, which is \$876,000 more than the original budget.

The 2024/25 ending fund balance is projected to be \$9.3 million; \$3.8 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.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 9.1% 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 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 \$956,400, \$267,900 more than beginning fund balance.

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.

Rogue Community College
Executive Financial Summary
For the Period July 1, 2024 through September 30, 2024

Innovation Fund (continued)

Innovation 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 3.8% 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 2024/25 adopted beginning fund balance for innovation activity is \$504,800. The projected beginning fund balance for 2024/25 is \$650,500, \$145,600 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 4.5% of original budget as of September 30th. 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.

Fund Balance

The 2024/25 adopted beginning fund balance is \$2.6 million. The projected beginning fund balance for 2024/25 is \$3.0 million, which is \$303,000 more than the original budget.

The 2024/25 ending fund balance is projected to be \$2.4 million, \$140,000 less than beginning fund balance.

Contract and Grant Fund

A list of active grants has been updated as of September 30, 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 SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 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	3,072,694	11,828,324	445,457
Local Sources	17,888,885	17,888,885	129,549	17,932,667	43,782
Tuition and Fees	16,193,005	16,193,005	1,575,257	17,582,860	1,389,855
Other Revenue Sources	2,706,192	2,706,192	681,765	2,706,192	-
Total Revenues	48,170,949	48,170,949	5,459,265	50,050,042	1,879,093
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	2,042,322	12,434,601	360,831
Other Personnel	4,289,771	4,289,771	792,541	3,968,896	320,875
Materials and Services	752,338	752,338	39,960	610,974	141,364
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,845,341	2,874,823	17,021,902	823,439
Instructional Support					
Personnel	3,238,813	3,238,813	638,916	3,021,489	217,324
Other Personnel	1,239,873	1,239,873	321,804	1,147,130	92,743
Materials and Services	786,016	786,016	272,677	638,324	147,692
Capital	32,780	32,780	-	31,230	1,550
Total Instructional Support	5,297,482	5,297,482	1,233,398	4,838,172	459,310
Student Services					
Personnel	3,934,992	3,934,992	913,025	3,670,954	264,038
Other Personnel	2,586,199	2,586,199	585,366	2,392,751	193,448
Materials and Services	1,059,120	1,059,120	227,594	860,111	199,009
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,580,311	1,725,986	6,923,817	656,494
Community Services					
Personnel	156,360	156,360	18,899	145,868	10,492
Other Personnel	78,293	78,293	12,006	72,437	5,856
Materials and Services	62,040	62,040	7,500	50,383	11,657
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	38,405	268,688	28,005
Support Services					
Personnel	7,214,697	7,214,697	1,500,115	6,730,591	484,106
Other Personnel	3,879,997	3,879,997	878,938	3,589,773	290,224
Materials and Services	7,075,900	7,075,900	2,519,820	5,746,338	1,329,562
Capital	50,000	50,000	-	47,635	2,365
Total College Support Services	18,220,594	18,220,594	4,898,874	16,114,337	2,106,257
Contingency	1,000,000	1,000,000	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	10,771,486	45,166,916	7,298,564
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)	-	(8,043,178)	5,000
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	-	(7,918,428)	(3,250)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	(5,312,221)	(3,035,301)	9,174,408
Fund Balance, Beginning of Year (Unaudited)	12,209,709	12,209,709	13,085,803	13,085,803	876,094
Fund Balance September 30, 2024	-	-	7,773,582	10,050,502	10,050,502

Tuition and Fee Revenue by Term

	<u>Summer</u>	<u>Fall</u>	<u>Winter</u>	<u>Spring</u>	<u>Total</u>
Projected			5,339,531	5,174,391	10,513,922
Actuals as of 10/11/2024	1,564,267	5,504,671			7,068,938
Current Projection	1,564,267	5,504,671	5,339,531	5,174,391	17,582,860
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	106,897	484,839	481,629	316,489	1,389,855

**ROGUE COMMUNITY COLLEGE
COMMUNITY AND WORKFORCE TRAINING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024**

	Original Budget	Current Budget	September 30, 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	195,841	987,764	48,904
Other Revenue Sources	200,000	200,000	17,049	-	(200,000)
Total Revenues	1,225,800	1,225,800	212,890	1,078,484	(147,317)
Expenditures:					
Instruction					
Personnel	401,080	401,080	66,267	345,053	56,027
Other Personnel	69,684	69,684	8,703	56,366	13,318
Materials and Services	604,470	604,470	29,033	209,728	394,742
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	104,003	611,148	479,086
Instructional Support					
Personnel	228,775	228,775	53,542	227,127	1,648
Other Personnel	116,622	116,622	28,763	115,782	840
Materials and Services	24,350	24,350	4,706	10,000	14,350
Total Instructional Support	369,747	369,747	87,011	352,909	16,838
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	191,013	964,056	1,125,065
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	30,062	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	30,062	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	51,939	267,896	919,919
Fund Balance, Beginning of Year (Unaudited)	652,023	652,023	688,544	688,544	36,521
Fund Balance September 30, 2024	-	-	740,483	956,440	956,440
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected		159,394	276,965	338,515	774,874
Actuals as of 09-30-2024	136,349	76,541	-	-	212,890
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 SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>	<u>June 30, 2025 Projected</u>	<u>Better (Worse) vs Original Budget</u>
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	15,570	82,954	-
Other Personnel	60,160	60,160	12,977	60,160	-
Materials and Services	64,700	64,700	79	64,700	-
Total Instructional Support	207,814	207,814	28,626	207,814	-
Student Services					
Personnel	276,425	276,425	18,423	85,000	191,425
Other Personnel	56,470	56,470	9,986	56,470	-
Materials and Services	113,501	113,501	970	83,458	30,043
Total Student Services	446,396	446,396	29,379	224,928	221,468
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	418	34,166	32,354
Other Personnel	36,281	36,281	35	18,635	17,646
Materials and Services	124,163	124,163	-	65,000	59,163
Total College Support Services	226,964	226,964	452	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	58,457	580,543	725,186
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	-	150,000	-
Transfers Out	(100,000)	(100,000)	-	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	-	50,000	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	(58,457)	(343,543)	591,328
Fund Balance, Beginning of Year (Unaudited)	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance September 30, 2024	-	-	1,032,721	747,635	747,635

ROGUE COMMUNITY COLLEGE
RENEWAL AND REPLACEMENT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024

	Original Budget	Current Budget	September 30, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
Tuition and Fees	-	-	(434)	-	-
Other Revenue Sources	250,000	250,000	870	-	(250,000)
Total Revenues	250,000	250,000	436	-	(250,000)
Expenditures:					
Instruction					
Materials and Services	339,018	339,018	-	203,411	135,607
Capital	400,000	400,000	-	240,000	160,000
Total Instruction	739,018	739,018	-	443,411	295,607
Support Services					
Materials and Services	280,863	280,863	674	30,863	250,000
Capital	1,329,674	1,329,674	40,008	1,031,850	297,824
Total College Support Services	1,610,537	1,610,537	40,681	1,062,713	547,824
Contingency	771,881	771,881	-	-	771,881
Total Expenditures	3,121,436	3,121,436	40,681	1,506,124	1,615,312
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	830,203	830,203	-	830,203	-
Transfers Out	(538,179)	(538,179)	-	(538,179)	-
Total Other Financing Sources (Uses):	292,024	292,024	-	292,024	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(40,245)	(1,214,100)	1,365,312
Fund Balance, Beginning of Year (Unaudited)	2,579,412	2,579,412	2,439,307	2,439,307	(140,105)
Fund Balance September 30, 2024	-	-	2,399,062	1,225,207	1,225,207

**ROGUE COMMUNITY COLLEGE
CAPITAL PROJECTS FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 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	19,191
Total Revenues	10,500,000	10,500,000	19,191
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	147,411
Total Facilities Acq/Construction	912,510	912,510	147,411
Facilities Acquisition and Construction			
Capital	24,150,365	24,150,365	477,431
Total Facilities Acq/Construction	24,150,365	24,150,365	477,431
Contingency	-	-	-
Total Expenditures	25,062,875	25,062,875	624,842
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,262,875	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	12,262,875	12,262,875	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	(605,651)
Fund Balance, Beginning of Year (Unaudited)	2,300,000	2,300,000	2,158,611
Fund Balance September 30, 2024	-	-	1,552,960

**ROGUE COMMUNITY COLLEGE
DEBT SERVICE FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	28,935
Other Revenue Sources	4,064,869	4,064,869	829,805
Total Revenues	<u>7,648,686</u>	<u>7,648,686</u>	<u>858,740</u>
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	<u>8,744,065</u>	<u>8,744,065</u>	<u>-</u>
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)	858,740
Fund Balance, Beginning of Year (Unaudited)	1,095,379	1,095,379	1,257,369
Fund Balance September 30, 2024	<u>-</u>	<u>-</u>	<u>2,116,108</u>

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	<u>\$ 89,050,000</u>	<u>\$ 51,810,000</u>	<u>\$ 6,445,000</u>	<u>\$ 45,365,000</u>	<u>\$ 4,395,000</u>

**ROGUE COMMUNITY COLLEGE
CONTRACT AND GRANT FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,376,818	445,608
State Sources	1,562,998	1,578,912	-
Local Sources	174,964	186,279	54,252
Tuition and Fees	417,000	417,000	9,457
Other Revenue Sources	1,061,497	1,034,268	2,379
Total Revenues	<u>8,593,277</u>	<u>8,593,277</u>	<u>511,696</u>
Expenditures:			
Instruction			
Personnel	709,266	740,196	123,266
Other Personnel	465,767	467,616	54,582
Materials and Services	1,677,146	1,644,367	44,421
Capital	249,210	249,210	-
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>222,270</u>
Instructional Support			
Personnel	389,983	391,073	94,989
Other Personnel	159,228	160,228	44,683
Materials and Services	1,590,119	1,588,029	33,140
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>172,812</u>
Student Services			
Personnel	1,321,488	1,315,488	302,384
Other Personnel	347,130	347,130	93,469
Materials and Services	1,413,644	1,419,644	107,151
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>503,005</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	21,945
Other Personnel	222,634	222,634	9,762
Materials and Services	368,951	368,951	41,998
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>73,704</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>971,791</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(30,062)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(30,062)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,262,288)	(490,157)
Fund Balance, Beginning of Year (Unaudited)	10,262,288	10,262,288	10,365,988
Fund Balance September 30, 2024	<u>-</u>	<u>-</u>	<u>9,875,831</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 SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	5,368
Total Revenues	73,000	73,000	5,368
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	13,567
Total Instructional Support	324,167	324,167	13,567
Student Services			
Personnel	60,900	60,900	17,100
Other Personnel	10,449	10,449	3,376
Materials and Services	560,954	560,954	20,778
Total Student Services	632,303	632,303	41,254
Support Services			
Other Personnel	118,128	118,128	798
Total College Support Services	118,128	118,128	798
Contingency	-	-	-
Total Expenditures	1,074,598	1,074,598	55,619
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	643,569	643,569	-
Transfers Out	(13,000)	(13,000)	-
Total Other Financing Sources (Uses):	630,569	630,569	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(371,029)	(371,029)	(50,251)
Fund Balance, Beginning of Year (Unaudited)	371,029	371,029	353,239
Fund Balance September 30, 2024	-	-	302,987

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, 2024**

	Original Budget	Current Budget	September 30, 2024 Actual
Revenues:			
Other Revenue Sources	-	-	-
Total Revenues	-	-	-
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	20,870,789	20,870,789	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	13,053,364	13,053,364	-
Transfers Out	(9,000,000)	(9,000,000)	-
Total Other Financing Sources (Uses):	4,053,364	4,053,364	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	-
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	16,817,425	16,817,425	16,817,425
Fund Balance September 30, 2024	-	-	16,817,425

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 SEPTEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	1,381,685
State Sources	5,915,000	5,915,000	2,288,672
Local Sources	1,000,000	1,000,000	-
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>3,670,357</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	1,573,859
Total Financial Aid	24,771,994	24,771,994	1,573,859
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>1,573,859</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:	-	-	2,096,498
Fund Balance, Beginning of Year (Unaudited)	-	-	0
Fund Balance September 30, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,096,498</u></u>

**ROGUE COMMUNITY COLLEGE
AUXILIARY SERVICES FUND
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE MONTH ENDED SEPTEMBER 30, 2024**

	Original Budget	Current Budget	September 30, 2024 Actual
Revenues:			
Sales	50,000	50,000	48,035
Tuition and Fees	2,800	2,800	925
Other Revenue Sources	45,000	45,000	2,358
Total Revenues	<u>97,800</u>	<u>97,800</u>	<u>51,318</u>
Cost of Goods Sold:			
Materials for Resale	40,000	40,000	38,003
Gross Profit	<u>57,800</u>	<u>57,800</u>	<u>13,315</u>
Operating Expenditures:			
Personnel	103,447	103,447	25,862
Other Personnel	45,356	45,356	12,575
Materials and Services	6,350	6,350	(1,197)
Capital	4,600	4,600	-
Total Operating Expenditures	<u>159,753</u>	<u>159,753</u>	<u>37,240</u>
Year to Date Net Operating Income (Loss)	<u>(101,953)</u>	<u>(101,953)</u>	<u>(23,925)</u>
Contingency	20,000	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)	-
Total Other Financing Sources (Uses):	<u>(150,000)</u>	<u>(150,000)</u>	<u>-</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(23,925)
Fund Balance, Beginning of Year (Unaudited)	574,800	574,800	512,344
Fund Balance September 30, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>488,419</u></u>

ROGUE COMMUNITY COLLEGE
 INNOVATION FUND - PROJECT ACTIVITY
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE MONTH ENDED SEPTEMBER 30, 2024

Appendix A

	Original Budget	Current Budget	September 30, 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	-
Fund Balance, Beginning of Year (Unaudited)	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	754,778	754,778	650,448	800,448	45,670
Expenditure:					
Other	109,163	100,325	-	-	109,163
23/24 Microgrants	-	8,838	-	8,838	(8,838)
24/25 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	247,814	247,814	28,626	247,814	-
Energy Management	107,801	107,801	452	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	29,079	504,453	250,325
Fund Balance September 30, 2024	-	-	621,369	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 SEPTEMBER 30, 2024

Appendix B

	Original Budget	Current Budget	September 30, 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	18,423	85,000	191,425
Other Personnel	56,470	56,470	9,986	56,470	-
Materials and Services	46,501	46,501	903	13,020	33,481
Tuition	15,000	15,000	-	3,000	12,000
Travel & training	12,000	12,000	66	600	11,400
Supportive Services	-	-	-	18,000	(18,000)
Contingency	244,555	244,555	-		244,555
Total Expenditures	650,951	650,951	29,379	176,090	474,861
Fund Balance, Beginning of Year (Unaudited)	430,093	430,093	440,730	440,730	10,637
Fund Balance September 30, 2024	-	-	411,352	451,640	451,640

	2025/26	2026/27	2027/28
Projected for future years:			
Revenues:			
Other Revenue Sources	187,000	187,000	187,000
Total Revenues	187,000	187,000	187,000
Expenditures:			
STEP Project			
Personnel	88,400	91,936	95,613
Other Personnel	58,729	61,078	63,521
Materials and Services	13,541	14,083	14,646
Tuition	3,120	3,245	3,375
Travel & training	624	649	675
Supportive Services	18,720	19,469	20,248
Total Expenditures	\$ 183,134	\$ 190,459	\$ 198,078
Projected Fund Balance, Beginning of Year	\$ 440,730	\$ 444,597	\$ 441,137
Projected Ending Fund Balance	\$ 444,597	\$ 441,137	\$ 430,060

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, 2024

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>September 30, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	38,815	110,913
Other Personnel	68,013	68,013	18,088	49,925
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	168	4,832
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>58,584</u>	<u>209,677</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.