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**Monthly Financial Data Report**  
**August 2023**

***Recommendation of the President:*** That the Rogue Community College (RCC) Board of Education (Board) adopt Resolution No. B10-23/24 approving the Monthly Financial Statements for August 2023.

***Background Information:*** The August 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, September 19, 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. B10-23/24 approving the Monthly Financial Statements for period ending August 31, 2023.

Action: Approved



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Maria Ramos Underwood, Chair, RCC Board of Education

Dated: September 19, 2023



Monthly Financial Data  
August 31, 2023

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

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

**Audit**

The 2022/23 annual audit interim field work focusing on the Single Audit grant compliance was performed in July with the remainder of the audit work scheduled to begin in mid October. 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 4.30% to 4.50% effective August 14, 2023. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

**General Fund**

**Tuition and Fee Revenue**

The adopted tuition and fee budget of \$12.7 million was developed assuming a 2.5% increase in tuition bearing credits when compared to the prior year. Tuition and fee revenue through summer term is \$1.3 million, or 9.9% of the adopted budget. This is 10.5% more than expected. Preliminary tuition and fee revenue projections for fall term indicate an increase in excess of 20%, or \$1 million. Overall, general fund tuition revenue is projected to be \$13.86 million, \$1.15 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. We are anticipating RCC's allocation will be \$872,000 more than budgeted for 2023/24. Please note, the actual amount received will be impacted by the College's audited 2022/23 FTE and 2023/24 property tax levy. Additional information will be available when these items are updated in the formula, typically in October and January.

**Property Taxes**

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

**Expenses**

Expenses by function, by type, are presented on page 5. The College has spent 12% of original budget as of August 31<sup>st</sup>. Overall expenses are not expected to exceed budget.

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

**General Fund (Continued)**

**Fund Balance**

The 2023/24 adopted beginning fund balance is \$10.8 million. The estimated beginning fund balance for 2023/24 is \$11.1 million, which is \$285,000 more than the original budget.

Taking the preliminary projected fall increase in tuition and fee revenue, the 2023/24 ending fund balance is projected to be \$9.2 million, \$1.9 million 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 \$152,200, or 128.5% of the adopted budget. This is 28.5% more than expected. Overall, tuition revenue is projected to be \$786,800, \$90,900 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 DOT Instructors.

**Expenses**

Expenses by function, by type, are presented on page 6. The College has spent 8.5% of original budget as of August 31<sup>st</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 \$333,900. This equates to an increase of \$57,000 in beginning fund balance.

The 2023/24 ending fund balance is projected to be \$583,400, \$249,500 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 \$40,800, or \$10,300 less 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 August 31, 2023**

**Entrepreneurial Fund (continued)**

**Expenses**

Entrepreneurial activity has spent 1.6% of original budget as of August 31<sup>st</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 \$462,800, \$29,000 more than budgeted.

The 2023/24 ending fund balance is projected to be \$719,980, \$257,700 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 2.7% of original budget as of August 31<sup>st</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 summer term is \$61,000, or 9.3% of the adopted budget. This is 3.7% more than expected. Preliminary tuition and fee revenue projections for fall term indicate an increase of about 18%, or \$45,000. Overall, revenue is projected to be \$700,000, \$47,000 more than the original budget.

**Expenses**

Expenses by function, by type, are presented on page 8. The College has spent 4.6% of original budget as of August 31<sup>st</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 August 31, 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 \$2.4 million, \$571,000 less than beginning fund balance.

**Contract and Grant Fund**

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

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

	Original Budget	Current Budget	AUGUST 31, 2023 Actual	June 30, 2024 Projected	Better (Worse) vs Original Budget
<b>Revenues:</b>					
State Sources	9,162,461	9,162,461	2,508,686	10,034,745	872,284
Local Sources	16,897,387	16,897,387	43,974	16,897,387	-
Tuition and Fees	12,704,924	12,704,924	5,540,937	13,859,683	1,154,759
Other Revenue Sources	1,739,032	1,739,032	399,992	1,739,032	-
<b>Total Revenues</b>	<b>40,503,804</b>	<b>40,503,804</b>	<b>8,493,589</b>	<b>42,530,847</b>	<b>2,027,043</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	11,499,987	11,499,987	881,027	11,730,420	(230,433)
Other Personnel	4,062,483	4,062,483	378,924	3,181,640	880,843
Materials and Services	681,004	681,004	93,799	612,904	68,100
Capital	6,174	6,174	-	6,174	-
Total Instruction	16,249,648	16,249,648	1,353,750	15,531,137	718,511
<b>Instructional Support</b>					
Personnel	2,216,432	2,216,432	360,963	2,431,092	(214,660)
Other Personnel	1,164,354	1,164,354	175,468	1,220,628	(56,274)
Materials and Services	767,464	767,464	80,680	646,662	120,802
Capital	23,623	23,623	64	23,623	-
Total Instructional Support	4,171,873	4,171,873	617,176	4,322,005	(150,132)
<b>Student Services</b>					
Personnel	3,913,359	3,913,359	610,878	3,792,536	120,823
Other Personnel	2,525,433	2,525,433	378,489	2,825,855	(300,422)
Materials and Services	845,066	845,066	179,108	723,831	121,235
Total Student Services	7,283,858	7,283,858	1,168,475	7,342,221	(58,363)
<b>Community Services</b>					
Personnel	123,022	123,022	18,544	121,206	1,816
Other Personnel	74,810	74,810	11,116	76,270	(1,460)
Materials and Services	69,223	69,223	126	57,581	11,642
Total Community Services	267,055	267,055	29,787	255,057	11,998
<b>College Support Services</b>					
Personnel	4,513,071	4,513,071	690,169	4,263,690	249,381
Other Personnel	2,512,116	2,512,116	352,214	2,612,764	(100,648)
Materials and Services	5,254,011	5,254,011	1,250,974	4,830,324	423,687
Capital	32,141	32,141	-	32,141	-
Total College Support Services	12,311,339	12,311,339	2,293,357	11,738,920	572,419
<b>Plant Operations/Maintenance</b>					
Personnel	1,585,128	1,585,128	247,964	1,510,890	74,238
Other Personnel	982,072	982,072	139,979	952,427	29,645
Materials and Services	1,979,471	1,979,471	378,423	1,858,910	120,561
Capital	44,629	44,629	-	44,629	-
Total Plant Ops/Maintenance	4,591,300	4,591,300	766,366	4,366,855	224,445
Contingency & Reserved for Future Expenditures	5,538,148	5,538,148	-	-	5,538,148
<b>Total Expenditures</b>	<b>50,413,221</b>	<b>50,413,221</b>	<b>6,228,910</b>	<b>43,556,195</b>	<b>6,857,026</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)	2,264,678	(1,905,916)	8,925,693
Fund Balance, Beginning of Year (unaudited)	10,831,609	10,831,609	11,116,212	11,116,212	284,603
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>13,380,890</b>	<b>9,210,296</b>	<b>9,210,296</b>
<b>Tuition and Fee Revenue by Term</b>					
	Summer	Fall	Winter	Spring	Total
Projected	-	515,821	3,811,477	3,811,477	8,138,775
Actuals as of 09/09/2023	1,263,395	4,457,513	-	-	5,720,908
<b>Current Projection</b>	<b>1,263,395</b>	<b>4,973,334</b>	<b>3,811,477</b>	<b>3,811,477</b>	<b>13,859,683</b>
Original Budget	1,143,443	3,938,526	3,811,477	3,811,477	12,704,924
Better(worse)	119,952	1,034,807	-	-	1,154,759

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

	Original Budget	Current Budget	AUGUST 31, 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	230,642	786,826	90,915
Other Revenue Sources	200,000	200,000	-	-	(200,000)
<b>Total Revenues</b>	<b>955,341</b>	<b>955,341</b>	<b>230,642</b>	<b>877,546</b>	<b>(77,795)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Personnel	305,311	305,311	43,320	306,089	(778)
Other Personnel	71,969	71,969	7,446	54,994	16,975
Materials and Services	341,718	341,718	26,267	215,008	126,710
Capital	15,000	15,000	-	-	15,000
<b>Total Instruction</b>	<b>733,998</b>	<b>733,998</b>	<b>77,034</b>	<b>576,091</b>	<b>157,907</b>
<b>Instructional Support</b>					
Personnel	270,478	270,478	34,791	225,719	44,759
Other Personnel	134,805	134,805	18,737	112,498	22,307
Materials and Services	29,400	29,400	189	10,000	19,400
<b>Total Instructional Support</b>	<b>434,683</b>	<b>434,683</b>	<b>53,716</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>130,750</b>	<b>924,308</b>	<b>573,168</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	300,301	300,301	-	331,293	30,992
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>296,293</b>	<b>30,992</b>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(276,834)	(276,834)	99,892	249,531	526,365
Fund Balance, Beginning of Year (unaudited)	276,834	276,834	333,887	333,887	57,053
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>433,779</b>	<b>583,418</b>	<b>583,418</b>

**Tuition and Fee Revenue by Term**

	Summer	Fall	Winter	Spring	Total
Projected	-	67,584	238,727	238,433	544,744
Actuals as of 09/09/2023	152,194	89,888	-	-	242,082
<b>Current Projection</b>	<b>152,194</b>	<b>157,472</b>	<b>238,727</b>	<b>238,433</b>	<b>786,826</b>
Original Budget	118,439	159,161	190,803	227,508	695,911
Better(worse)	33,755	(1,689)	47,924	10,925	90,915

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

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	23,800	40,800	(10,320)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
<b>Total Revenues</b>	<b>419,128</b>	<b>419,128</b>	<b>23,800</b>	<b>198,925</b>	<b>(220,203)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					<b>##</b>
Personnel	45,000	45,000	14,709	24,099	20,901
Other Personnel	11,828	11,828	1,182	4,938	6,890
Materials and Services	68,999	68,999	546	33,981	35,018
Total Instruction	125,827	125,827	16,437	63,018	62,809
<b>Instructional Support</b>					
Personnel	75,132	75,132	3,540	75,132	-
Other Personnel	62,130	62,130	2,495	62,130	-
Materials and Services	90,732	90,732	-	65,000	25,732
Total Instructional Support	227,994	227,994	6,034	202,262	25,732
<b>Student Services</b>					
Personnel	74,819	74,819	11,277	74,819	-
Other Personnel	40,902	40,902	6,020	40,902	-
Materials and Services	207,706	207,706	602	50,787	156,919
Total Student Services	323,427	323,427	17,899	166,508	156,919
<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	-	10,000	25,000
Total College Support Services	35,000	35,000	-	10,000	25,000
<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 & Reserved for Future					
Expenditures	1,093,887	1,093,887	-	-	1,093,887
<b>Total Expenditures</b>	<b>1,951,517</b>	<b>1,951,517</b>	<b>40,370</b>	<b>567,455</b>	<b>1,384,062</b>
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	852,038	852,038	-	852,038	-
Transfers Out	(157,829)	(157,829)	-	(188,821)	(30,992)
Total Other Financing Sources (Uses):	694,209	694,209	-	663,217	(30,992)
Revenues and Other Sources Over (Under)	(838,180)	(838,180)	(16,570)	294,687	1,132,867
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	838,180	838,180	867,996	867,996	29,816
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>851,426</b>	<b>1,162,683</b>	<b>1,162,683</b>

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

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	293,147	700,101	47,115
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>294,147</b>	<b>701,101</b>	<b>(101,885)</b>
<b>Expenditures:</b>					
<b>Instruction</b>					
Materials and Services	337,359	338,659	101,586	117,587	219,772
Capital	202,000	200,700	-	100,000	102,000
Total Instruction	539,359	539,359	101,586	217,587	321,772
<b>Instructional Support</b>					
Materials and Services	156,418	156,418	-	23,959	132,459
Capital	25,000	25,000	-	25,000	-
Total Instructional Support	181,418	181,418	-	48,959	132,459
<b>Student Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
<b>Community Services</b>					
Materials and Services	150,000	150,000	-	-	150,000
Total College Support Services	150,000	150,000	-	-	150,000
<b>College Support Services</b>					
Materials and Services	319,853	319,853	67,015	219,923	99,930
Capital	317,038	317,038	-	141,669	175,369
Total College Support Services	636,891	636,891	67,015	361,592	275,299
<b>Plant Operations and Maintenance</b>					
Materials and Services	853,689	853,689	28,674	452,452	401,237
Capital	524,326	524,326	-	58,100	466,226
Total Plant Ops/Maintenance	1,378,015	1,378,015	28,674	510,552	867,463
Contingency	572,537	572,537	-	-	572,537
<b>Total Expenditures</b>	<b>3,608,220</b>	<b>3,608,220</b>	<b>197,275</b>	<b>1,138,690</b>	<b>2,469,530</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
Total Other Financing Sources (Uses):	102,605	102,605	-	(133,421)	(236,026)
Revenues and Other Sources Over (Under)	(2,702,629)	(2,702,629)	96,873	(571,011)	2,131,618
Expenditures and Other Uses:					
Fund Balance, Beginning of Year (unaudited)	2,702,629	2,702,629	3,005,357	3,005,357	302,728
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>3,102,230</b>	<b>2,434,347</b>	<b>2,434,347</b>

**Tuition and Fee Revenue by Term**

	<b>Summer</b>	<b>Fall</b>	<b>Winter</b>	<b>Spring</b>	<b>Total</b>
Projected	-	5,443	195,896	195,896	397,235
Actuals as of 09/09/2023	60,964	241,902	-	-	302,866
<b>Current Projection</b>	<b>60,964</b>	<b>247,345</b>	<b>195,896</b>	<b>195,896</b>	<b>700,101</b>
Original Budget	58,769	202,426	195,896	195,896	652,986
Better(worse)	2,196	44,919	-	-	47,115

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

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	22,446
<b>Total Revenues</b>	<b>9,074,782</b>	<b>9,074,782</b>	<b>22,446</b>
<b>Expenditures:</b>			
<b>Facilities Acquisition and Construction</b>			
Personnel	-	-	-
Other Personnel	-	-	-
Materials and Services	-	360,956	32,850
Capital	15,691,659	15,330,703	-
<b>Total Facilities Acq/Construction</b>	<b>15,691,659</b>	<b>15,691,659</b>	<b>32,850</b>
Contingency	-	-	-
<b>Total Expenditures</b>	<b>15,691,659</b>	<b>15,691,659</b>	<b>32,850</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	500,000	500,000	-
Transfers Out	-	-	-
<b>Total Other Financing Sources (Uses):</b>	<b>500,000</b>	<b>500,000</b>	<b>-</b>
Revenues and Other Sources Over (Under)	(6,116,877)	(6,116,877)	(10,404)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	6,116,877	6,116,877	6,174,440
<b>Fund Balance, AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>6,164,036</b>

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

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 2023 Actual</b>
<b>Revenues:</b>			
Local Sources	3,661,572	3,661,572	9,995
Other Revenue Sources	3,915,282	3,915,282	499,369
<b>Total Revenues</b>	<b>7,576,854</b>	<b>7,576,854</b>	<b>509,365</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)	509,365
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	1,103,940	1,103,940	1,268,532
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>1,777,897</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 AUGUST 31, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 2023 Actual</b>
<b>Revenues:</b>			
Federal Sources	3,558,188	3,558,188	130,537
State Sources	2,316,471	2,316,471	-
Local Sources	55,000	55,000	1,000
Tuition and Fees	249,000	249,000	79,751
Other Revenue Sources	1,114,912	1,114,912	16,339
<b>Total Revenues</b>	<b>7,293,571</b>	<b>7,293,571</b>	<b>227,627</b>
<b>Expenditures:</b>			
<b>Instruction</b>			
Personnel	831,739	831,739	74,410
Other Personnel	303,804	303,804	31,917
Materials and Services	466,279	466,279	17,389
Capital	143,044	143,044	-
Total Instruction	1,744,866	1,744,866	123,715
<b>Instructional Support</b>			
Personnel	457,408	457,408	60,293
Other Personnel	249,211	249,211	33,077
Materials and Services	1,013,132	1,013,132	29,501
Capital	-	-	-
Total Instructional Support	1,719,751	1,719,751	122,871
<b>Student Services</b>			
Personnel	1,338,442	1,338,442	186,386
Other Personnel	429,265	429,265	47,452
Materials and Services	3,109,095	3,109,095	99,905
Total Student Services	4,876,802	4,876,802	333,742
<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	15,587
Other Personnel	95,737	95,737	10,040
Materials and Services	168,412	168,412	598
Total College Support Services	449,399	449,399	26,225
<b>Plant Operations and Maintenance</b>			
Personnel	11,791	11,791	1,132
Other Personnel	9,895	9,895	311
Materials and Services	378,926	378,926	35,181
Total Plant Ops/Maintenance	400,612	400,612	36,624
<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>643,177</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)	(415,550)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	10,471,362	10,471,362	10,640,217
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>10,224,667</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 AUGUST 31, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 2023 Actual</b>
<b>Revenues:</b>			
Tuition and Fees	-	-	-
Other Revenue Sources	49,000	49,000	14,768
<b>Total Revenues</b>	<b>49,000</b>	<b>49,000</b>	<b>14,768</b>
<b>Expenditures:</b>			
<b>Instructional Support</b>			
Materials and Services	261,198	261,198	9,762
Total Instructional Support	261,198	261,198	9,762
<b>Student Services</b>			
Personnel	51,000	54,000	9,228
Other Personnel	13,404	13,404	1,553
Materials and Services	631,529	628,529	34,910
Capital	356,060	356,060	-
Total Student Services	1,051,993	1,051,993	45,691
<b>College Support Services</b>			
Materials and Services	107,842	107,842	14,834
Total College Support Services	107,842	107,842	14,834
Contingency	-	-	-
<b>Total Expenditures</b>	<b>1,421,033</b>	<b>1,421,033</b>	<b>70,287</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)	(55,519)
Expenditures and Other Uses:			
Fund Balance, Beginning of Year (unaudited)	698,968	698,968	699,303
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>643,784</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 AUGUST 31, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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) Expenditures and Other Uses:	(17,417,425)	(17,417,425)	-
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 AUGUST 31, 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 AUGUST 31, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	156,693
Local Sources	750,000	750,000	20,586
<b>Total Revenues</b>	<b>21,238,907</b>	<b>21,238,907</b>	<b>1,181,854</b>
<b>Expenditures:</b>			
<b>Financial Aid</b>			
Personnel	125,791	125,791	-
Materials and Services	21,078,116	21,078,116	1,090,644
<b>Total Financial Aid</b>	<b>21,203,907</b>	<b>21,203,907</b>	<b>1,090,644</b>
Contingency	-	-	-
<b>Total Expenditures</b>	<b>21,203,907</b>	<b>21,203,907</b>	<b>1,090,644</b>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(35,000)	(35,000)	-
<b>Total Other Financing Sources (Uses):</b>	<b>(35,000)</b>	<b>(35,000)</b>	<b>-</b>
Revenues and Other Sources Over (Under)	-	-	91,210
Expenditures and Other Uses:	-	-	-
Fund Balance, Beginning of Year (unaudited)	-	-	-
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>91,210</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 AUGUST 31, 2023**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 2023 Actual</b>
<b>Revenues:</b>			
Sales	75,000	75,000	4,419
Tuition and Fees	5,500	5,500	791
Other Revenue Sources	84,100	84,100	14,877
Total Revenues	164,600	164,600	20,087
<b>Cost of Goods Sold:</b>			
Materials and Services	74,500	74,500	6,213
<b>Gross Profit</b>	<b>90,100</b>	<b>90,100</b>	<b>13,874</b>
<b>Operating Expenditures:</b>			
Personnel	98,286	98,286	16,238
Other Personnel	47,070	47,070	7,763
Materials and Services	122,204	122,204	3,975
Capital	28,544	28,544	-
Total Operating Expenditures	296,104	296,104	27,976
<b>Year to Date Net Operating Income (Loss)</b>	<b>(206,004)</b>	<b>(206,004)</b>	<b>(14,102)</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>(14,102)</b>
<b>Expenditures and Other Uses:</b>			
Fund Balance, Beginning of Year (unaudited)	881,253	881,253	862,430
<b>Retained Earnings AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>848,328</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 AUGUST 31, 2023**

**Appendix A**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	23,800	40,800	(10,320)
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>108,839</b>	<b>125,839</b>	<b>(8,817)</b>
Expenditure:					
Personnel	45,000	45,000	14,709	24,099	20,901
Other Personnel	11,828	11,828	1,182	4,938	6,890
Non-District M&S	19,999	19,999	546	7,981	12,018
Transfers Out	57,829	57,829	-	88,821	(30,992)
<b>Total Nursing Assistant Expenditures</b>	<b>134,656</b>	<b>134,656</b>	<b>16,437</b>	<b>125,839</b>	<b>8,817</b>
<b>Total Nursing Assistant</b>	<b>-</b>	<b>-</b>	<b>92,402</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	-	6,000	-
Welding: Weld-A-Thon	5,968	5,968	-	5,968	-
23/24 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	242,262	242,262	6,034	242,262	-
Energy Management	115,667	115,667	-	115,667	-
Investments in Future & Transformative Changes	40,000	40,000	-	40,000	-
Contingency & Reserved for Future Expenditures	652,038	652,038	-	-	652,038
<b>Total Other Activity Expenditures</b>	<b>1,302,382</b>	<b>1,302,382</b>	<b>6,034</b>	<b>509,897</b>	<b>792,485</b>
<b>Total Other Activity</b>	<b>-</b>	<b>-</b>	<b>371,806</b>	<b>719,981</b>	<b>719,981</b>
<b>Fund Balance AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>464,208</b>	<b>719,981</b>	<b>719,981</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	719,981	482,747	302,218
<b>Total Other Activity Revenue</b>	<b>\$ 969,981</b>	<b>\$ 732,747</b>	<b>\$ 552,218</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>\$ 482,747</b>	<b>\$ 302,218</b>	<b>\$ 412,218</b>

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

**Appendix B**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 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	11,277	74,819	-
Other Personnel	40,902	40,902	6,020	40,902	-
Materials and Services	30,028	30,028	602	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	-	1,512	34,488
Contingency	441,849	441,849	-	-	441,849
<b>Total Expenditures</b>	<b>672,308</b>	<b>672,308</b>	<b>17,899</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 AUGUST 31, 2023</b>	<b>-</b>	<b>-</b>	<b>387,218</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 AUGUST 31, 2023**

**Appendix C**

	<b>Original Budget</b>	<b>Current Budget</b>	<b>AUGUST 31, 2023 Actual</b>	<b>Better (Worse) vs Original Budget</b>
<b>Expenditures:</b>				
Personnel	178,076	178,076	23,502	154,574
Other Personnel	88,805	88,805	11,254	77,551
Materials and Services:				
OFFICE SUPPLIES	-	-	-	-
MEETING SUPPLIES	6,890	6,890	236	6,654
OTHER SERVICES	3,963	3,963	-	3,963
FEES AND DUES	2,601	2,601	-	2,601
STAFF TRAVEL	11,218	11,218	1,803	9,416
NON-STAFF TRAVEL	-	-	-	-
POSTAGE	7	7	1	6
<b>Total Expenditures</b>	<b>291,560</b>	<b>291,560</b>	<b>36,795</b>	<b>254,765</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.