



Monthly Financial Data
November 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 November 30, 2024

Audit

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

Budget

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

Special Note

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

Investments

Currently, the College holds most of its cash in the Oregon Local Government Investment Pool (LGIP). The annualized yield for the LGIP changed from 5.00% to 4.85% effective November 29, 2024. The Treasury staff determine this rate based on market conditions and yield for fixed income securities such as government and corporate bonds. The College manages its cash balances to maximize interest while maintaining compliance with allowed LGIP balance limits.

General Fund

Tuition and Fee Revenue

The adopted tuition and fee budget of \$16.2 million was developed assuming a 4% increase in tuition bearing credits when compared to the prior year. The Board also approved a \$2/credit increase in tuition and the \$24/credit Universal Fee capped at 15 credits, or \$360 per term. The Universal Fee combines the former \$17/credit College Service Fee and \$7/credit Technology Fee. Tuition and fee revenue through fall term is \$7.1 million, or 43.6% of the adopted budget. This is 8.9% more than expected. Overall, general fund tuition revenue is projected to be \$17.7 million, \$1.5 million more than original budget.

State Appropriations

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

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

General Fund (Continued)

Property Taxes

Property tax revenue is budgeted at \$17.89 million. Through November the College has received 81.7%, or \$15.1 million, of the imposed levies. The College has also received \$133,000 from prior year levies. Overall, property tax revenue is projected to be \$17.93 million, approximately \$38,000 higher than the original budget.

Expenses

Expenses by function, by type, are presented on page 4. The College has spent 33.6% of original budget as of November 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 \$13.2 million, which is \$967,000 more than the original budget.

The 2024/25 ending fund balance is projected to be \$8.7 million; \$4.5 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 to date is \$329,400. Overall, tuition revenue is projected to be \$932,900, \$6,000 more than the original budget. The demand for Workforce training continues especially in the areas of Trucking and Health Profession Program. High School Drivers Training demand also continues. The tuition and fee revenue for this fund is shown on a cash basis for actuals, and registrations not yet paid are included in the projections. The Community and Workforce Training area is using Jenzabar's Campus Marketplace. Since implementation, we have determined the system can not support an offering that allows the student to pay over time. In the coming months, we will configure Jenzabar for these offerings, allowing us to move back to an accrual basis.

Expenses

Expenses by function, by type, are presented on page 5. The College has spent 17.1% of original budget as of November 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 \$856,600, \$168,100 more than beginning fund balance.

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

Innovation Fund

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

Project Activity (Appendix A)

Revenue

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

Expenses

Innovation activity has spent 6.0% of original budget as of November 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, \$145,700 more than budgeted.

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

STEP Activity (Appendix B)

Revenue

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

Expenses

STEP activity has spent 8.2% of original budget as of November 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 \$493,400, \$52,700 more than beginning fund balance. The net increase is due to grant activity that impacts the STEP program.

Contract and Grant Fund

A list of active grants has been updated as of November 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 NOVEMBER 30, 2024**

	Original Budget	Current Budget	November 30, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	11,382,867	11,382,867	5,991,236	11,828,322	445,455
Local Sources	17,888,885	17,888,885	15,237,219	17,926,518	37,633
Tuition and Fees	16,193,005	16,193,005	7,070,220	17,695,779	1,502,774
Other Revenue Sources	2,706,192	2,706,192	1,098,212	2,706,192	-
Total Revenues	48,170,949	48,170,949	29,396,887	50,156,810	1,985,861
Expenditures:					
Instruction					
Personnel	12,795,432	12,795,432	4,283,494	13,115,111	(319,679)
Other Personnel	4,289,771	4,289,771	1,524,993	4,328,737	(38,966)
Materials and Services	752,338	752,338	183,363	677,103	75,235
Capital	7,800	7,800	-	7,431	369
Total Instruction	17,845,341	17,845,341	5,991,851	18,128,383	(283,041)
Instructional Support					
Personnel	3,238,813	3,238,813	1,066,682	2,649,907	588,906
Other Personnel	1,239,873	1,239,873	532,991	1,270,547	(30,674)
Materials and Services	786,016	801,016	335,346	710,762	75,254
Capital	32,780	32,780	6,097	31,229	1,551
Total Instructional Support	5,297,482	5,312,482	1,941,117	4,662,445	635,037
Student Services					
Personnel	3,934,992	3,934,992	1,563,079	3,804,518	130,474
Other Personnel	2,586,199	2,586,199	1,028,882	2,601,221	(15,022)
Materials and Services	1,059,120	1,059,120	440,642	921,026	138,094
Capital	-	-	-	-	-
Total Student Services	7,580,311	7,580,311	3,032,603	7,326,765	253,546
Community Services					
Personnel	156,360	156,360	23,023	109,531	46,829
Other Personnel	78,293	78,293	12,975	57,346	20,947
Materials and Services	62,040	62,040	10,000	52,886	9,154
Capital	-	-	-	-	-
Total Community Services	296,693	296,693	45,998	219,763	76,930
Support Services					
Personnel	7,214,697	7,214,697	2,638,500	6,455,555	759,142
Other Personnel	3,879,997	3,879,997	1,539,810	3,531,477	348,520
Materials and Services	7,075,900	7,100,700	3,589,745	6,382,297	693,603
Capital	50,000	50,000	-	47,634	2,366
Total College Support Services	18,220,594	18,245,394	7,768,055	16,416,962	1,803,632
Contingency	1,000,000	960,200	-	-	1,000,000
Reserved for Future Expenditures	2,225,059	2,225,059	-	-	2,225,059
Total Expenditures	52,465,480	52,465,480	18,779,623	46,754,317	5,711,163
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	133,000	133,000	-	133,000	-
Transfers Out	(8,048,178)	(8,048,178)	(1,546,432)	(8,043,178)	5,000
Total Other Financing Sources (Uses):	(7,915,178)	(7,915,178)	(1,546,432)	(7,910,178)	5,000
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(12,209,709)	(12,209,709)	9,070,833	(4,507,684)	7,702,025
Fund Balance, Beginning of Year (Unaudited)	12,209,709	12,209,709	13,176,554	13,176,554	966,845
Fund Balance November 30, 2024	-	-	22,247,387	8,668,870	8,668,870

Tuition and Fee Revenue by Term

	Summer	Fall	Winter	Spring	Total
Projected			1,526,902	5,320,956	6,847,858
Actuals as of 12/6/2024	1,555,546	5,498,321	3,794,054		10,847,921
Current Projection	1,555,546	5,498,321	5,320,956	5,320,956	17,695,779
Original Budget	1,457,370	5,019,832	4,857,902	4,857,902	16,193,005
Better(worse)	98,176	478,489	463,054	463,054	1,502,774

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

	Original Budget	Current Budget	November 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	329,449	932,874	(5,986)
Other Revenue Sources	200,000	200,000	17,049	-	(200,000)
Total Revenues	1,225,800	1,225,800	346,498	1,023,594	(202,206)
Expenditures:					
Instruction					
Personnel	401,080	401,080	134,770	385,305	15,775
Other Personnel	69,684	69,684	19,331	66,051	3,633
Materials and Services	604,470	604,470	57,458	204,694	399,776
Capital	15,000	15,000	-	-	15,000
Total Instruction	1,090,234	1,090,234	211,559	656,050	434,184
Instructional Support					
Personnel	228,775	228,775	89,309	227,127	1,648
Other Personnel	116,622	116,622	47,777	115,782	840
Materials and Services	24,350	24,350	8,867	10,000	14,350
Total Instructional Support	369,747	369,747	145,953	352,909	16,838
Contingency	629,140	629,140	-	-	629,140
Total Expenditures	2,089,121	2,089,121	357,511	1,008,959	1,080,162
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	211,298	211,298	120,686	153,469	(57,829)
Transfers Out	-	-	-	-	-
Total Other Financing Sources (Uses):	211,298	211,298	120,686	153,469	(57,829)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(652,023)	(652,023)	109,673	168,104	820,127
Fund Balance, Beginning of Year (Unaudited)	652,023	652,023	688,544	688,544	36,521
Fund Balance November 30, 2024	-	-	798,217	856,649	856,649
Tuition and Fee Revenue by Term					
	Summer	Fall	Winter	Spring	Total
Projected	4,540	126,059	163,000	309,824	603,423
Actuals as of 12/6/2024	125,718	113,241	90,492	-	329,451
Current Projection	130,258	239,300	253,492	309,824	932,874
Original Budget	159,606	215,938	253,492	309,824	938,860
Better(worse)	(29,348)	23,362	-	-	(5,986)

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

	Original Budget	Current Budget	November 30, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	52,526	187,000	(33,858)
Other Revenue Sources	100,000	100,000	-	-	(100,000)
Total Revenues	320,858	320,858	52,526	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	22,732	82,954	-
Other Personnel	60,160	60,160	18,359	60,160	-
Materials and Services	64,700	64,700	983	64,700	-
Total Instructional Support	207,814	207,814	42,075	207,814	-
Student Services					
Personnel	276,425	276,425	31,478	75,600	200,825
Other Personnel	56,470	56,470	16,770	40,300	16,170
Materials and Services	113,501	113,501	7,586	67,238	46,263
Total Student Services	446,396	446,396	55,834	183,138	263,258
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	643	34,166	32,354
Other Personnel	36,281	36,281	54	18,635	17,646
Materials and Services	124,163	124,163	-	65,000	59,163
Total College Support Services	226,964	226,964	696	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	98,605	538,753	766,976
Revenues Over (Under) Expenditures:					
Other Financing Sources (Uses):					
Transfers In	150,000	150,000	150,000	150,000	-
Transfers Out	(100,000)	(100,000)	-	(100,000)	-
Total Other Financing Sources (Uses):	50,000	50,000	150,000	50,000	-
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(934,871)	(934,871)	103,921	(301,753)	633,118
Fund Balance, Beginning of Year (Unaudited)	934,871	934,871	1,091,178	1,091,178	156,307
Fund Balance November 30, 2024	-	-	1,195,099	789,425	789,425

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 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	31,456
Total Revenues	10,500,000	10,500,000	31,456
Expenditures:			
Support Services			
Personnel	114,936	114,936	-
Other Personnel	58,574	58,574	-
Materials and Services	419,000	428,560	98
Capital	320,000	310,440	223,028
Total Facilities Acq/Construction	912,510	912,510	223,126
Facilities Acquisition and Construction			
Capital	24,150,365	24,150,365	1,205,792
Total Facilities Acq/Construction	24,150,365	24,150,365	1,205,792
Contingency	-	-	-
Total Expenditures	25,062,875	25,062,875	1,428,919
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	12,262,875	12,262,875	12,011,058
Transfers Out	-	-	-
Total Other Financing Sources (Uses):	12,262,875	12,262,875	12,011,058
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,300,000)	(2,300,000)	10,613,596
Fund Balance, Beginning of Year (Unaudited)	2,300,000	2,300,000	2,158,611
Fund Balance November 30, 2024	-	-	12,772,207

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>
Revenues:			
Local Sources	3,583,817	3,583,817	3,180,946
Other Revenue Sources	4,064,869	4,064,869	1,501,471
Total Revenues	7,648,686	7,648,686	4,682,416
Expenditures:			
Support Services			
Materials and Services	8,052,373	8,052,373	303,450
Total College Support Services	8,052,373	8,052,373	303,450
Unappropriated Ending Fund Balance	691,692	691,692	-
Total Expenditures	8,744,065	8,744,065	303,450
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)	4,378,966
Fund Balance, Beginning of Year (Unaudited)	1,095,379	1,095,379	1,257,369
Fund Balance November 30, 2024	-	-	5,636,335

Long term debt schedule:

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

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>
Revenues:			
Federal Sources	5,376,818	5,376,818	961,346
State Sources	1,562,998	1,578,912	163,258
Local Sources	174,964	186,279	65,941
Tuition and Fees	417,000	417,000	100,707
Other Revenue Sources	1,061,497	1,034,268	132,115
Total Revenues	<u>8,593,277</u>	<u>8,593,277</u>	<u>1,423,367</u>
Expenditures:			
Instruction			
Personnel	709,266	740,196	256,403
Other Personnel	465,767	467,616	102,926
Materials and Services	1,677,146	1,644,367	141,492
Capital	249,210	249,210	72,677
Total Instruction	<u>3,101,389</u>	<u>3,101,389</u>	<u>573,498</u>
Instructional Support			
Personnel	389,983	391,073	164,291
Other Personnel	159,228	160,228	79,917
Materials and Services	1,590,119	1,588,029	61,535
Capital	-	-	-
Total Instructional Support	<u>2,139,330</u>	<u>2,139,330</u>	<u>305,743</u>
Student Services			
Personnel	1,321,488	1,315,488	490,403
Other Personnel	347,130	347,130	140,531
Materials and Services	1,413,644	1,419,644	249,248
Total Student Services	<u>3,082,262</u>	<u>3,082,262</u>	<u>880,182</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	42,811
Other Personnel	222,634	222,634	20,240
Materials and Services	368,951	368,951	63,607
Total College Support Services	<u>826,659</u>	<u>826,659</u>	<u>126,658</u>
Contingency	278,973	278,973	-
Unappropriated Ending Fund Balance	-	-	-
Total Expenditures	<u>9,453,613</u>	<u>9,453,613</u>	<u>1,886,081</u>
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(9,401,952)	(9,401,952)	(9,311,340)
Total Other Financing Sources (Uses):	<u>(9,401,952)</u>	<u>(9,401,952)</u>	<u>(9,311,340)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(10,262,288)	(10,262,288)	(9,774,054)
Fund Balance, Beginning of Year (Unaudited)	10,262,288	10,262,288	10,280,129
Fund Balance November 30, 2024	<u>-</u>	<u>-</u>	<u>506,075</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 NOVEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>
Revenues:			
Other Revenue Sources	73,000	73,000	6,548
Total Revenues	73,000	73,000	6,548
Expenditures:			
Instructional Support			
Other Personnel	324,167	324,167	28,201
Total Instructional Support	324,167	324,167	28,201
Student Services			
Personnel	60,900	60,900	31,973
Other Personnel	10,449	10,449	6,091
Materials and Services	560,954	560,954	129,936
Total Student Services	632,303	632,303	167,999
Support Services			
Other Personnel	118,128	118,128	6,973
Total College Support Services	118,128	118,128	6,973
Contingency	-	-	-
Total Expenditures	1,074,598	1,074,598	203,173
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	643,569	643,569	615,923
Transfers Out	(13,000)	(13,000)	-
Total Other Financing Sources (Uses):	630,569	630,569	615,923
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(371,029)	(371,029)	419,298
Fund Balance, Beginning of Year (Unaudited)	371,029	371,029	353,239
Fund Balance November 30, 2024	-	-	772,536

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

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

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>
Revenues:			
Tuition and Fees	-	-	(434)
Other Revenue Sources	250,000	250,000	-
Total Revenues	250,000	250,000	(434)
Expenditures:			
Instruction			
Materials and Services	339,018	339,018	-
Capital	400,000	400,000	-
Total Instruction	739,018	739,018	-
Support Services			
Materials and Services	280,863	280,863	674
Capital	1,329,674	1,329,674	352,514
Total College Support Services	1,610,537	1,610,537	353,187
Contingency	771,881	771,881	-
Total Expenditures	3,121,436	3,121,436	353,187
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	830,203	830,203	70,189
Transfers Out	(538,179)	(538,179)	(291,362)
Total Other Financing Sources (Uses):	292,024	292,024	(221,173)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(2,579,412)	(2,579,412)	(574,794)
Fund Balance, Beginning of Year (Unaudited)	2,579,412	2,579,412	2,439,307
Fund Balance November 30, 2024	-	-	1,864,512

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

	Original Budget	Current Budget	November 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	7,310,014
Transfers Out	(9,000,000)	(9,000,000)	(9,000,000)
Total Other Financing Sources (Uses):	4,053,364	4,053,364	(1,689,986)
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(16,817,425)	(16,817,425)	(1,689,986)
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 November 30, 2024	-	-	15,127,439

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 NOVEMBER 30, 2024**

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>
Revenues:			
Federal Sources	17,889,994	17,889,994	5,925,064
State Sources	5,915,000	5,915,000	2,485,064
Local Sources	1,000,000	1,000,000	-
Total Revenues	<u>24,804,994</u>	<u>24,804,994</u>	<u>8,410,128</u>
Expenditures:			
Student Services			
Other Personnel Expenditures	-	-	-
Materials and Services	24,771,994	24,771,994	8,961,334
Total Financial Aid	24,771,994	24,771,994	8,961,334
Contingency	-	-	-
Total Expenditures	<u>24,771,994</u>	<u>24,771,994</u>	<u>8,961,334</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)	-	-	(551,205)
Expenditures and Other Uses:	-	-	0
Fund Balance, Beginning of Year (Unaudited)	-	-	0
Fund Balance November 30, 2024	<u>-</u>	<u>-</u>	<u>(551,205)</u>

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

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

	Original Budget	Current Budget	November 30, 2024 Actual
Revenues:			
Sales	50,000	50,000	53,671
Tuition and Fees	2,800	2,800	2,100
Other Revenue Sources	45,000	45,000	2,358
Total Revenues	<u>97,800</u>	<u>97,800</u>	<u>58,129</u>
Cost of Goods Sold:			
Materials for Resale	40,000	60,000	51,269
Gross Profit	<u>57,800</u>	<u>37,800</u>	<u>6,860</u>
Operating Expenditures:			
Personnel	103,447	103,447	43,103
Other Personnel	45,356	45,356	20,870
Materials and Services	6,350	6,350	(1,118)
Capital	4,600	4,600	-
Total Operating Expenditures	<u>159,753</u>	<u>159,753</u>	<u>62,856</u>
Year to Date Net Operating Income (Loss)	<u>(101,953)</u>	<u>(121,953)</u>	<u>(55,996)</u>
Contingency	20,000	-	-
Reserved for Future Expenditures	302,847	302,847	-
Revenues Over (Under) Expenditures:			
Other Financing Sources (Uses):			
Transfers In	-	-	-
Transfers Out	(150,000)	(150,000)	(128,736)
Total Other Financing Sources (Uses):	<u>(150,000)</u>	<u>(150,000)</u>	<u>(128,736)</u>
Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(574,800)	(574,800)	(184,732)
Fund Balance, Beginning of Year (Unaudited)	574,800	574,800	512,344
Fund Balance November 30, 2024	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>327,611</u></u>

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

Appendix A

	Original Budget	Current Budget	November 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	150,000	-
Fund Balance, Beginning of Year (Unaudited)	504,778	504,778	650,448	650,448	145,670
Total Other Activity Revenue	754,778	754,778	800,448	800,448	45,670
Expenditure:					
Other	109,163	100,325	-	-	109,163
23/24 Microgrants	-	8,838	2,700	8,838	(8,838)
24/25 Microgrants	100,000	100,000	-	100,000	-
High School Partnerships	247,814	247,814	42,075	247,814	-
Energy Management	107,801	107,801	696	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	45,471	504,453	250,325
Fund Balance November 30, 2024	-	-	754,977	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 NOVEMBER 30, 2024

Appendix B

	Original Budget	Current Budget	November 30, 2024 Actual	June 30, 2025 Projected	Better (Worse) vs Original Budget
Revenues:					
State Sources	220,858	220,858	52,526	187,000	(33,858)
Total Revenues	220,858	220,858	52,526	187,000	(33,858)
Expenditures:					
STEP Project					
Personnel	276,425	276,425	31,478	75,600	200,825
Other Personnel	56,470	56,470	16,770	40,300	16,170
Materials and Services	46,501	46,501	4,873	14,400	32,101
Tuition	15,000	15,000	-	3,300	11,700
Travel & training	12,000	12,000	-	700	11,300
Supportive Services	-	-	-	-	-
Contingency	244,555	244,555	-		244,555
Total Expenditures	650,951	650,951	53,121	134,300	516,651
Fund Balance, Beginning of Year (Unaudited)	430,093	430,093	440,730	440,730	10,637
Fund Balance November 30, 2024	-	-	440,135	493,430	493,430
Projected for future years:					
			2025/26	2026/27	2027/28
Revenues:					
Other Revenue Sources			187,000	187,000	187,000
Total Revenues			187,000	187,000	187,000
Expenditures:					
STEP Project					
Personnel			78,624	81,769	85,040
Other Personnel			41,912	43,588	45,332
Materials and Services			14,976	15,575	16,198
Tuition			3,432	3,569	3,712
Travel & training			728	757	787
Supportive Services			-	-	-
Total Expenditures			\$ 139,672	\$ 145,259	\$ 151,069
Projected Fund Balance, Beginning of Year			\$ 440,730	\$ 488,058	\$ 529,800
Projected Ending Fund Balance			\$ 488,058	\$ 529,800	\$ 565,730

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 NOVEMBER 30, 2024

Appendix C

	<u>Original Budget</u>	<u>Current Budget</u>	<u>November 30, 2024 Actual</u>	<u>Better (Worse) vs Original Budget</u>
Expenditures:				
Personnel	149,728	149,728	66,267	83,461
Other Personnel	68,013	68,013	29,447	38,566
Materials and Services:				
Small Equipment less than \$5k	-	-	-	-
Meeting Supplies	5,000	5,000	545	4,455
Travel	13,500	13,500	503	12,997
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>98,274</u>	<u>169,987</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.