



Proposed Budget 2022-23

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GENERAL FUND

The General Fund accounts for the general operations of the College, including all financial resources and expenditures of the College, except for those required to be accounted for in another fund.

General Fund (Pg. 12) - **\$51.6 million**

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund accounts for the receipt and disbursement of resources for buildings and land.

- Capital Projects Fund (Pg. 23) - **\$14.2 million**
 - **\$2.3 million** remaining from 2016 Bond Levy
 - **\$2.8 million** remaining from sale of buildings
 - **\$718,000** for completion of RWC Science Center
 - Potential proceeds from sale of buildings

DEBT SERVICE FUND

The Debt Service Fund accounts for the accumulation of resources for, and payment of, principal and interest on the College's long-term debt obligations. (Pg. 30)

	<u>June 30, 2022</u>	<u>Interest</u>	<u>Principal</u>	<u>June 30, 2023</u>
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028, \$21.03 M	\$ 10,565,000	\$ 510,395	\$ 1,540,000	\$ 9,025,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025, \$9.43 M	4,345,000	130,350	1,365,000	2,980,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025, \$7.04 M	1,990,000	79,600	615,000	1,375,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034, \$20 M	15,730,000	638,400	1,015,000	14,715,000
2021 Limited tax pension bonds, interest .199% to 2.945%, Maturity June 30, 2040 \$31.5 M	30,730,000	655,816	1,030,000	29,700,000
Total Long Term Obligations	<u>\$ 63,360,000</u>	<u>\$ 2,014,561</u>	<u>\$ 5,565,000</u>	<u>\$ 57,795,000</u>

SPECIAL REVENUE FUNDS

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 (Pg. 37) - **\$1.06 million**
- Contract and Grant Fund (Pg. 39) - **\$31.7 million**
- Entrepreneurial Fund (Pg. 41) - **\$1.23 million**

SPECIAL REVENUE FUNDS (CONTINUED)

- Intra-College Fund (Pg. 45) - \$1.2 million
- Renewal and Replacement Fund (Pg. 49) - \$5.03 million
- Reserve Fund (Pg. 51) - \$17.6 million
 - College Services Reserve - \$3.6 million
 - PERS Reserve - \$7.2 million
 - Stability Reserve - \$5.3 million
 - District Refund - \$850,000
 - District Wildfires - \$602,000
 - Unemployment Reserve - \$173,000
- Student Financial Aid Fund (Pg. 53) - \$20.9 million

PROPRIETARY FUNDS

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 (Pg. 58) - **\$1.4 million**

QUESTIONS?

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