

A public meeting of the Rogue Community College Board of Education will take place on June 18, 2024 at 5 p.m. at the Table Rock Campus located at 7800 Pacific Avenue, Building A, Room 184, White City, Oregon, or via Zoom (visit <https://www.roguecc.edu/BOE/meetingSchedule.asp> for details). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Rogue Community College District Budget Committee. A summary of the budget is presented below. The approved budget is available for public inspection at <https://www.roguecc.edu/operations/currentBudgetDev.asp>. The budget is for an annual budget period. The budget was prepared on the basis of accounting similar to the preceding year.

Contact: Natalie Herklotz, Budget Coordinator

Telephone: 541-956-7019

Email: nherklotz@roguecc.edu

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	Last Year 2022/23	This Year 2023/24	Next Year 2024/25
Beginning Fund Balance	51,562,665	51,510,348	47,796,936
Current Year Property Taxes, other than Local Option Taxes	20,432,981	20,558,959	21,472,702
Current Year Local Option Property Taxes	0	0	0
Tuition and Fees	14,028,879	14,353,941	17,551,665
Other Revenue from Local Sources	920,394	805,000	1,174,964
Revenue from State Sources	16,431,499	17,847,037	20,668,663
Revenue from Federal Sources	14,053,224	23,015,395	26,266,812
Interfund Transfers	2,926,404	3,751,108	27,284,309
All Other Budget Resources	8,869,126	11,327,370	14,550,558
Total Resources	129,225,172	143,169,158	176,766,609

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Personnel Services	38,440,842	40,697,789	45,495,929
Materials & Services	12,005,512	19,153,185	16,689,548
Financial Aid	14,592,446	21,078,116	25,500,086
Capital Outlay	1,128,339	16,711,410	26,559,429
Debt Service	7,579,561	8,103,285	8,052,373
Interfund Transfers	2,926,404	4,174,617	27,284,309
Operating Contingency	0	4,857,046	2,994,549
All Other Expenditures	0	0	0
Unappropriated Ending Fund Balance and Reserves	0	28,393,710	24,190,387
Total Requirements	76,673,104	143,169,158	176,766,609

FINANCIAL SUMMARY—REQUIREMENTS AND FULL TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
Instruction	18,652,352	20,988,217	22,795,982
FTE	78.09	77.71	85.41
Instructional Support	5,496,552	6,826,045	8,338,540
FTE	39.15	37.18	41.21
Student Services - other than Student Loans & Financial Aid	9,762,243	12,966,232	11,941,025
FTE	71.36	73.32	76.65
Student Loans and Financial Aid	14,723,699	21,203,907	24,771,994
FTE	0.00	0.00	0.00
Community Services	297,837	563,387	331,693
FTE	3.06	2.79	3.26
Support Services - other than Facilities, Acquisition & Construction	16,604,197	19,376,053	21,915,392
FTE	86.75	89.06	104.17
Facility Acquisition & Construction	630,259	15,716,659	24,150,365
FTE	0.00	0.00	1.50
Interfund Transfers	2,926,404	4,174,617	27,284,309
Debt Service	7,579,561	7,805,888	8,052,373
Operating Contingency	0	4,857,046	2,994,549
Unappropriated Ending Fund Balance and Reserves	0	28,691,107	24,190,387
Total Requirements	76,673,104	143,169,158	176,766,609
Total FTE	278.41	280.06	312.19

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING	
Revenue Assumptions:	
<ul style="list-style-type: none"> State Operations are based upon the Community College Support Fund level of \$800 million for the 2023-25 biennium Property taxes reflect a 4.2% increase over prior year projected Tuition and Fees <ol style="list-style-type: none"> Assumes an enrollment increase of 4% from 2023/24 \$2 per credit increase for in-state tuition No increase in fees 	
Expenditure Assumptions:	
<ul style="list-style-type: none"> Placeholder for management salary increase of 5.75%, pending final determination Full Time faculty salary schedule increased by 2.33% to statewide average, plus one step; 174 contract days based on state average Adjunct faculty salary schedule increased 2.33% Faculty Professional salary schedule increased by 3.4% Classified salary schedule increased by 3.4%, plus 2.35% for eligible members Student employment funding increased 4% Health insurance contractually stipulated increase of 6% PERS rate approximately 15.71% Fixed District costs; Departmental Materials & Services and Capital projected for General Fund 	

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed
	Last Year 2022/23	This Year 2023/24	Next Year 2024/25
Permanent Rate Levy (Rate Limit \$0.5128 per \$1,000)	\$0.5128	\$0.5128	\$0.5128
Local Option Levy	\$0	\$0	\$0
Levy For General Obligation Bonds	\$4,168,774	\$3,814,358	\$3,735,043

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	\$15,855,000	\$0
Other Bonds	\$35,955,000	\$0
Other Borrowings	\$0	\$0
Total	\$51,810,000	\$0