

Approved Budget 2017-18



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Capital Improvement Funds

The Capital Improvement Funds (CIP) account for the receipt and disbursement of resources for buildings and land, buying or maintaining College facilities, and equipment.

- CIP Fund – Maintenance
 - Transfer from the College Services Fund
- CIP Fund – COP & Bonds
 - \$23 million 2016 Bond Levy
- CIP Fund – State and Local Funds
 - \$8 million XI-G bonds
 - \$6 million XI-G bonds

Debt Service Funds

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 – Other
 - Limited Tax Pension Obligation Bonds, Series 2005
 - United States Department of Education, 1994
- Debt Service Fund – General Obligation Bonds
 - Refunding Bonds, Series 2012
 - Refunding Bonds, Series 2016
 - General Obligation Bonds, Series 2016

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.

- College Services Fund - \$6.5 Million
- [Contract and Grant Fund - \\$9.5 Million](#)
- Entrepreneurial Fund - \$2 million
- Financial Aid Fund - \$32.8 Million
- Higher Education Center Fund - \$959,000

Special Revenue Funds (continued)

- Intra-College Fund - \$711,000
- PERS Fund - \$7.1 Million
- Self-Support Fund - \$1.4 Million
- Stability Reserve Fund - \$4.2 Million
- Technology and Equipment Fund - \$2.6 Million
- Unemployment Fund - \$309,000

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 - \$2.6 Million
- Other Auxiliary Services Fund - \$1.5 million

Fiduciary Funds

The Fiduciary Funds accounts for assets received and held by the College in a fiduciary capacity or as a trustee for other governments or other funds.

The fund included in this classification is:

- Agency Fund - \$266,000

General Fund

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

14/15 ACTUAL	15/16 ACTUAL	16/17 ADOPTED	16/17 CURRENT	DESCRIPTION	PROPOSED TOTAL	APPROVED TOTAL	ADOPTED TOTAL
\$ 8,430,455	\$ 9,782,060	\$ 9,274,249	\$ 9,274,249	STATE SOURCES	\$ 8,585,736	\$ 8,585,736	\$ 0
11,966,979	12,444,576	12,772,720	12,752,720	LOCAL SOURCES	13,159,371	13,159,371	0
12,752,676	12,444,635	12,305,727	12,305,727	TUITION AND FEES	13,079,141	13,079,141	0
359,117	298,894	376,000	396,000	OTHER REVENUE SOURCES	376,000	376,000	0
1,196,204	0	560,044	560,044	TRANSFERS IN	2,427,322	2,427,322	0
4,286,963	4,706,367	4,338,221	4,338,221	BEGINNING FUND BALANCE	3,065,986	3,065,986	0
<u>\$ 38,992,394</u>	<u>\$ 39,676,532</u>	<u>\$ 39,626,961</u>	<u>\$ 39,626,961</u>	TOTAL RESOURCES	<u>\$ 40,693,556</u>	<u>\$ 40,693,556</u>	<u>\$ 0</u>
\$ 19,893,248	\$ 20,190,712	\$ 21,149,279	\$ 21,139,279	PERSONNEL SERVICES	\$ 20,922,725	\$ 20,908,952	\$ 0
8,301,901	8,484,165	9,234,956	9,234,956	OTHER PERSONNEL EXPENDITURE S	9,329,563	9,343,336	0
3,161,606	2,756,179	3,532,669	3,517,254	DISTRICT MATERIALS AND SERVICES	3,846,791	3,846,791	0
1,537,328	1,645,627	1,916,608	2,010,464	NON-DISTRICT MATERIALS AND SERVICES	1,948,783	1,948,783	0
55,529	55,986	89,277	61,836	CAPITAL EQUIPMENT	64,279	64,279	0
1,336,414	1,667,409	2,104,340	3,104,340	TRANSFERS OUT	2,567,380	2,567,380	0
0	0	1,599,832	558,832	CONTINGENCY	2,014,035	2,014,035	0
<u>\$ 34,286,026</u>	<u>\$ 34,800,078</u>	<u>\$ 39,626,961</u>	<u>\$ 39,626,961</u>	TOTAL REQUIREMENTS	<u>\$ 40,693,556</u>	<u>\$ 40,693,556</u>	<u>\$ 0</u>

Questions?

- Curtis Sommerfeld
 - 541-956-7238
 - curt@roguecc.edu

- Lisa Stanton
 - 541-956-7024
 - lstanton@roguecc.edu