

Celebrating 50 years



RCC

Proposed Budget 2021-22

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Rogue Community College

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 - \$49.9 million



Responses to Committee Questions and Information Requests

1. Please compare the 2011/12 adopted budget to the 2021/22 proposed budget, in relation to the 50% enrollment decline during this time frame.

	2011/12	2021/22	\$ Increase	% Increase
Personnel per budget document	\$ 20,207,501	\$ 22,491,485	\$ 2,283,984	11%
Personnel increased 1.90% per year, no staffing changes or furlough days	\$ 20,207,501	\$ 24,392,395	\$ 4,184,894	21%
Personnel increased 3.75% per year, no staffing changes or furlough days	\$ 20,207,501	\$ 29,200,727	\$ 8,993,226	45%

	2011/12	2021/22	\$ Increase	% Increase
Other Personnel per budget document	\$ 7,837,356	\$ 12,469,140	\$ 4,631,784	59%
Other Personnel, no PERS bond	\$ 7,837,356	\$ 14,869,140	\$ 7,031,784	90%

	2011/12	2021/22	\$ Increase	% Increase
Materials & services and capital per budget document	\$ 5,679,400	\$ 8,163,290	\$ 2,483,890	44%
Materials & services and capital increased 1.9%, no other changes	\$ 5,679,400	\$ 6,855,581	\$ 1,176,181	21%

Capital Improvement Fund

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

- Capital Projects Fund - **\$25.5 million**
 - **\$9.3 million** remaining from 2016 Bond Levy
 - **\$4.3 million** State Bonds for 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.

	<u>June 30, 2021</u>	<u>Additions</u>	<u>Interest</u>	<u>Principal</u>	<u>June 30, 2022</u>
2005 Limited tax pension bonds, interest 4.643% to 4.831%, Maturity June 30, 2028, \$21.03 M	\$ 11,960,000	\$ 0	\$ 577,788	\$ 1,395,000	\$ 10,565,000
2012 General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025, \$9.43 M	5,700,000	0	171,000	1,355,000	4,345,000
2016A General obligation refunding bonds, interest 3.0% to 4.0%, Maturity June 15, 2025, \$7.04 M	2,595,000	0	103,800	605,000	1,990,000
2016B General obligation refunding bonds, interest 3.0% to 5.0%, Maturity June 15, 2034, \$20 M	16,515,000	0	677,650	785,000	15,730,000
2021 Limited tax Pension Bond, Interest rates TBD, \$30.36 M	0	30,357,675	1,250,000	750,000	29,607,675
Total Long Term Obligations	\$ 36,770,000	\$ 30,357,675	\$ 2,780,238	\$ 4,890,000	\$ 62,237,675

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 - **\$848,000**
- Contract and Grant Fund - **\$22.8 million**
 - Estimated **\$6 million** institutional funds from HEERF III - American Rescue Plan Act
- Entrepreneurial Fund - **\$991,000**

Special Revenue Funds (continued)

- Intra-College Fund - \$1.2 million
- Renewal and Replacement Fund - \$4.9 million
- Reserve Fund - \$14.8 million
 - College Services Reserve - \$3.6 million
 - PERS Reserve - \$5.8 million
 - SOHOPE Institutionalization Reserve - \$395,000
 - Stability Reserve - \$4.8 million
 - Unemployment Reserve - \$175,000
- Student Financial Aid Fund - \$32 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 - **\$1.2 million**

Questions?

- Lisa Stanton

541-956-7024 lstanton@roguecc.edu

- Curtis Sommerfeld

541-956-7238 curt@roguecc.edu

