



UMPQUA COMMUNITY COLLEGE
ROSEBURG, OREGON
Statement of Net Position - Budget Basis

<u>Assets</u>	March 31, 2022	March 31, 2021	% change
<i>Current assets:</i>			
Cash and investments	24,326,821	18,215,758	33.55%
Receivables, net of allowance for uncollectibles:			
Property Taxes	266,096	362,138	-26.52%
Accounts/grants	3,256,216	3,225,732	0.95%
Accounts Receivable - Due from Foundation	352,848	537,477	-34.35%
Inventories	162,476	196,522	-17.32%
Prepaid expenses	302,860	421,935	-28.22%
Total current assets	28,667,317	22,959,562	24.86%
Liabilities			
<i>Current liabilities</i>			
Accounts payable	65,364	3,814	1613.79%
Payroll liabilities	734,484	941,172	-21.96%
Unearned revenue	620,154	718,627	-13.70%
Total current liabilities	1,420,002	1,663,613	-14.64%
Net Position			
<i>Net Position by Fund Groups</i>			
General Fund	16,977,786	13,340,638	27.26%
Capital Project Fund	(288,841)	651,083	-144.36%
Debt Service Fund	4,298,602	3,491,858	23.10%
Financial Aid Fund	210,108	(92,586)	-326.93%
Special Revenue Fund - Grants & Contracts	(86,152)	(95,627)	-9.91%
Special Revenue Fund - Administratively Restricted	4,101,959	2,636,503	55.58%
Insurance Fund	387,550	228,928	69.29%
Agency Funds	56,236	38,018	47.92%
Internal Service Funds	878,670	845,934	3.87%
Enterprise Funds (Campus Store, Special Events)	711,397	251,200	183.20%
Total net position	27,247,315	21,295,949	27.95%
Total current liabilities and net position	28,667,317	22,959,562	24.86%



UMPQUA COMMUNITY COLLEGE
ROSEBURG, OREGON
 Statement of Revenues, Expenses, and Changes in Net Position
 Budget Basis

	March 31, 2022	March 31, 2021	% change
Operating revenues:			
Tuition and fees	8,398,061	8,801,399	-4.58%
Federal student financial aid	4,633,606	3,301,393	40.35%
Federal grants and contracts	2,643,982	1,646,600	60.57%
State grants and contracts	1,993,755	2,560,308	-22.13%
Nongovernmental grants and contracts	1,421,371	1,073,691	32.38%
Campus store, Special Events	609,041	662,923	-8.13%
Intra - PERS Side Account Adjustment	752,657	-	
Other operating revenue	961,146	564,799	70.17%
	<u>21,413,618</u>	<u>18,611,113</u>	<u>15.06%</u>
Operating expenses:			
Instruction	7,193,125	6,450,111	11.52%
Instructional support	1,817,304	1,498,821	21.25%
Student services	4,366,015	4,071,875	7.22%
College support services	23,258,382	4,122,955	464.12%
Community service	56,629	377,823	-85.01%
Student financial aid	6,969,190	5,248,198	32.79%
Debt Service	388,075	291,097	33.31%
Plant and operations	1,432,200	1,968,258	-27.24%
Facilities acquisition / construction	1,052,005	387,416	171.54%
	<u>46,532,925</u>	<u>24,416,555</u>	<u>90.58%</u>
Operating gain / (loss)	<u>(25,119,307)</u>	<u>(5,805,442)</u>	<u>-332.69%</u>
Non-operating Revenues (Expenses)			
State community college support	10,558,542	9,744,281	8.36%
Property taxes	4,233,977	4,099,250	3.29%
Investment Income	54,022	70,151	-22.99%
	<u>14,846,541</u>	<u>13,913,682</u>	<u>6.70%</u>
Total non-operating revenues-(expenses)	<u>14,846,541</u>	<u>13,913,682</u>	<u>6.70%</u>
Income before contributions	(10,272,765)	8,108,241	
Other Financing Sources (Uses)			
Proceeds from sale of Limited Tax PERS obligations 2021	17,805,000	-	100.00%
Change in net position	7,532,235	8,108,240	-7.10%
Net Position - beginning of year	<u>19,715,080</u>	<u>13,187,708</u>	<u>49.50%</u>
Net Position - end of period	<u>27,247,315</u>	<u>21,295,949</u>	<u>27.95%</u>



UMPQUA COMMUNITY COLLEGE

GENERAL FUND	For the period ending March 31					Fiscal Year 2021-22		
	FY 2021-22		FY 2020-21			Budget	Forecast	Forecast is Better (Worse) than Budget
	Actual	% of Budget	Actual	% of Budget	% of Total Actuals			
REVENUE								
State comm college support	\$ 10,558,542	81%	\$ 9,744,281	75%	75%	\$ 13,007,916	\$ 14,078,562	\$ 1,070,646
Property taxes	4,233,977	100%	4,099,250	100%	95%	4,245,622	4,456,818	211,196
Tuition and Fees	5,696,452	107%	6,092,074	93%	100%	5,317,184	5,696,452	379,268
Intergovernmental - federal	837,827	100%	-	-	-	-	837,827	837,827
Other revenue	143,673	35%	217,474	48%	58%	410,000	287,346	(122,654)
Transfer In	37,500	50%	37,500	50%	50%	75,000	75,000	-
Total revenue	\$ 21,507,971	93%	20,190,580	84%	80%	23,055,722	25,432,005	2,376,283
EXPENDITURES								
Instruction	5,689,202	60%	\$ 5,378,093	56%	67%	9,450,267	9,030,479	419,788
Instructional Support	1,153,815	61%	815,229	53%	69%	1,877,798	1,696,787	181,011
Student Services	2,003,890	66%	1,726,486	57%	66%	3,053,315	3,036,197	17,118
College Support Services	4,837,042	64%	3,971,866	52%	71%	7,555,525	7,113,297	442,228
Financial Aid	497,922	52%	421,645	41%	73%	949,430	682,085	267,345
Transfer Out	1,975,456	64%	1,425,169	59%	60%	3,075,374	3,075,374	-
Total expenditures	16,157,327	62%	13,738,488	46%	67%	25,961,709	24,634,219	1,327,490
Net revenue (expenditures)	5,350,644		6,452,092			(2,905,987)	797,785	3,703,772
Fund balance at start of year	11,627,142		6,888,547			8,500,000	11,627,142	3,127,142
Fund balance at report date	\$ 16,977,786		\$ 13,340,638			\$ 5,594,013	\$ 12,424,927	\$ 6,830,914

AMOUNTS USED FOR BUDGET AND FORECAST

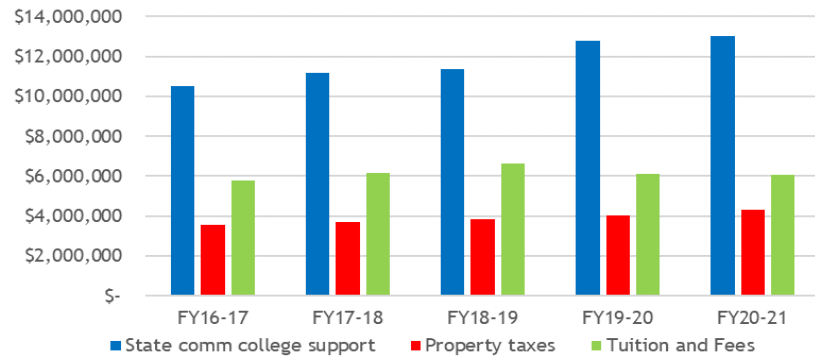
REVENUE:

1. State comm college support: First payment received in August, second in October, third in January, and fourth in April. Based on CCSF of \$702M for community colleges 2022-2023.
2. Property taxes: Revenue is based on the college's current operating levy. Forecast is expected to be on target with budget
3. Tuition and Fees: Current credit hours are trending slightly higher than estimated in the budget. Forecast is adjusted to reflect the trend.

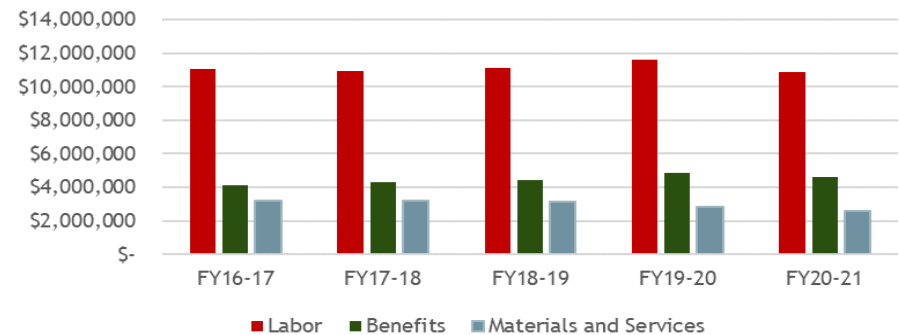
EXPENDITURES:

Estimates are reflective on trends and planned adjustments to budgets

Revenue Trends



Expense trends





UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon

Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
GENERAL FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Property taxes	\$ 4,245,622	\$ 4,245,622	\$ 4,233,977	\$ (11,645)
Tuition and fees	5,317,184	5,317,184	5,696,452	379,268
State Appropriation	13,007,916	13,007,916	10,558,542	(2,449,374)
Intergovernmental - federal	-	-	837,827	837,827
Interest income	190,000	190,000	50,447	(139,553)
Other	220,000	220,000	93,226	(126,774)
Total revenues	22,980,722	22,980,722	21,470,471	(1,510,251)
Expenditures:				
Instruction	8,996,257	9,450,267 (1)	5,689,202	3,761,065
Instruction Support	1,768,941	1,877,798 (1)	1,153,815	723,983
Student Services	2,896,905	3,053,315 (1)	2,003,890	1,049,425
College Support Services	7,232,911	7,555,525 (1)	4,837,042	2,718,483
Financial Aid	949,430	949,430 (1)	497,922	451,508
Contingency	1,492,222	450,331 (1)	-	450,331
Reserves	5,143,682	5,143,682 (1)	-	5,143,682
Total expenditures	28,480,348	28,480,348	14,181,871	14,298,477
Revenues over-(under) expenditures	(5,499,626)	(5,499,626)	7,288,600	12,788,226
Other financing sources-(uses)				
Transfers in	75,000	75,000	37,500	(37,500)
Transfer out	(3,075,374)	(3,075,374) (1)	(1,975,456)	1,099,918
Total other financing sources-(uses)	(3,000,374)	(3,000,374)	(1,937,956)	1,062,418
Net change in fund balance	(8,500,000)	(8,500,000)	5,350,644	13,850,644
Fund Balance - July 1, 2021	8,500,000	8,500,000	11,627,142	3,127,142
Fund Balance - March 31, 2022	\$ -	\$ -	\$ 16,977,786	\$ 16,977,786

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
CAPITAL PROJECTS FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
State Grant	\$ -	\$ 578,142	\$ -	\$ (578,142)
Local & Private Grants	41,000	41,000	137,318	96,318
Other	170,501	170,501	3,637	(166,864)
Total revenues	<u>211,501</u>	<u>789,643</u>	<u>140,956</u>	<u>(648,687)</u>
Expenditures:				
Facilities acquisition / construction	1,005,084	1,583,226 (1)	1,052,005	531,221
Reserves	302,000	302,000	-	302,000
Total expenditures	1,307,084	1,885,226	1,052,005	833,221
Revenues over-(under) expenditures	<u>(1,095,583)</u>	<u>(1,095,583)</u>	<u>(911,049)</u>	<u>184,534</u>
Other financing sources-(uses)				
Transfers in	602,000	602,000	301,000	(301,000)
Total other financing sources-(uses)	<u>602,000</u>	<u>602,000</u>	<u>301,000</u>	<u>(301,000)</u>
Net change in fund balance	(493,583)	(493,583)	(610,049)	(116,466)
Fund Balance - July 1, 2021	<u>493,583</u>	<u>493,583</u>	<u>321,208</u>	<u>(172,375)</u>
Fund Balance - March 31, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (288,841)</u>	<u>\$ (288,841)</u>

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
DEBT SERVICE FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and Fees	\$ 351,353	\$ 345,353	\$ 393,160	\$ 47,807
Pers Adjustment Revenue	-	1,000,000	752,657	(247,343)
Interest income	-	6,000	1,786	(4,214)
	<u>351,353</u>	<u>1,351,353</u>	<u>1,147,602</u>	<u>(203,751)</u>
Expenditures:				
Debt service:				
Principal	572,903	1,572,903 (1)	-	1,572,903
Interest	1,083,456	1,083,456 (1)	388,075	695,381
Total expenditures	1,656,359	2,656,359	388,075	2,268,284
Revenues over-(under) expenditures	<u>(1,305,006)</u>	<u>(1,305,006)</u>	<u>759,527</u>	<u>2,064,533</u>
Other financing sources-(uses)				
Transfers in	1,243,196	1,243,196	621,598	(621,598)
Net change in fund balance	(61,810)	(61,810)	1,381,125	1,442,935
Fund Balance - July 1, 2021	2,964,183	2,964,183	2,917,477	(46,706)
Fund Balance - March 31, 2022	<u>\$ 2,902,373</u>	<u>\$ 2,902,373</u>	<u>\$ 4,298,602</u>	<u>\$ 1,396,229</u>

(1) Appropriation level

Long-term debt schedule

	Original Principal Amount	Principial Balance July 1, 2021	Principal Due FY21/22	Pricipal Balance June 30, 2022
2004 Limited Tax Pension bonds Interest: 3.35 - 5.53%; Maturity: June 30, 2028	\$ 11,910,000	\$ 7,265,000	\$ 820,000	\$ 6,445,000
2014 Full Faith & Credit Obligations, Series B Interest: 2-4%; Maturity June 1, 2034	\$ 2,405,000	\$ 1,955,000	\$ 120,000	\$ 1,835,000
2020 Full Faith & Credit Financing Agreement Interest: 1.78%; Maturity June 30, 2035	\$ 2,895,800	\$ 2,725,447	\$ 172,903	\$ 2,552,544
2021 Limited Tax Pension bonds Interest: 0.199-2.945%; Maturity June 30, 2040	\$ 17,805,000	\$ 17,805,000	\$ 460,000	\$ 17,345,000
Total	<u>\$ 35,015,800</u>	<u>\$ 29,750,447</u>	<u>\$ 1,572,903</u>	<u>\$ 28,177,544</u>



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
FINANCIAL AID FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental - federal	\$ 9,041,087	\$ 9,041,087	\$ 4,633,606	\$ (4,407,481)
Intergovernmental - state	1,509,000	1,509,000	1,347,114	(161,886)
Local & Private Grants	2,000,000	2,000,000	635,379	(1,364,621)
Total revenues	12,550,087	12,550,087	6,616,099	(5,933,988)
Expenditures:				
Student Loans and Financial Aid	12,550,087	12,550,087 (1)	6,405,991	6,144,096
Revenues over-(under) expenditures	-	-	210,108	210,108
Net change in fund balance	-	-	210,108	210,108
Fund Balance - July 1, 2021	-	-	-	-
Fund Balance - March 31, 2022	\$ -	\$ -	210,108	\$ 210,108

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
SPECIAL REVENUE FUND - GRANTS & CONTRACTS
For period ending March 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental- federal	\$ 5,852,800	\$ 6,647,296	\$ 1,806,155	\$ (4,841,141)
Intergovernmental-state	1,512,744	1,837,606	644,769	(1,192,837)
Nongovernmental grants and contracts	780,523	780,523	544,006	(236,517)
Total revenues	8,146,067	9,265,425	2,994,930	(6,270,495)
Expenditures:				
Instruction	1,145,697	1,200,463 (1)	448,542	751,921
Instruction Support	735,110	827,747 (1)	315,799	511,948
Student Services	2,165,646	2,784,034 (1)	1,105,017	1,679,017
Community Services	100,000	200,096 (1)	4,035	196,061
College Support Services	3,999,614	4,187,808 (1)	1,499,206	2,688,602
Student Financial Aid	-	65,277 (1)	65,277	-
Total expenditures	8,146,067	9,265,425	3,437,876	5,827,549
Revenues over-(under) expenditures	-	-	(442,945)	(442,945)
Fund Balance - July 1, 2021	-	-	356,794	356,794
Fund Balance - March 31, 2022	\$ -	\$ -	\$ (86,152)	\$ (86,152)

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
SPECIAL REVENUE FUND - ADMINISTRATIVELY RESTRICTED
For period ending March 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and fees	\$ 2,933,985	\$ 2,933,985	\$ 2,308,444	\$ (625,541)
Intergovernmental - state and federal	1,800	1,800	1,872	72
Other	911,147	1,069,772	799,308	(270,464)
Total revenues	<u>3,846,932</u>	<u>4,005,557</u>	<u>3,219,291</u>	<u>(786,266)</u>
Expenditures:				
Instruction	2,643,275	2,643,275 (1)	1,055,381	1,587,894
Instruction Support	888,660	888,660 (1)	344,541	544,119
Student Services	1,419,564	1,419,564 (1)	608,864	810,700
College Support Services	829,426	18,829,426 (1)	18,204,049	625,377
Community Services	84,000	84,000 (1)	27,585	56,415
Contingency	108,982	108,982 (1)	-	108,982
Reserves	552,000	552,000	-	552,000
Total expenditures	<u>6,525,907</u>	<u>24,525,907</u>	<u>20,240,420</u>	<u>4,285,487</u>
Revenues over-(under) expenditures	<u>(2,678,975)</u>	<u>(20,520,350)</u>	<u>(17,021,129)</u>	<u>3,499,221</u>
Other financing sources-(uses)				
Transfers in	815,646	815,646	809,148	(6,498)
Transfers Out	(89,000)	(89,000) (1)	(37,500)	51,500
Debt Service Proceeds	-	18,000,000	17,805,000	(195,000)
Total other financing sources-(uses)	<u>726,646</u>	<u>18,726,646</u>	<u>18,576,648</u>	<u>(149,998)</u>
Net change in fund balance	<u>(1,952,329)</u>	<u>(1,793,704)</u>	<u>1,555,519</u>	<u>3,349,223</u>
Fund Balance - July 1, 2021	<u>1,952,329</u>	<u>1,793,704</u>	<u>2,546,440</u>	<u>752,736</u>
Fund Balance - March 31, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,101,959</u>	<u>\$ 4,101,959</u>

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INSURANCE FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
College Support Services	\$ 345,000	\$ 345,000 (1)	\$ 100,916	\$ 244,084
Contingency	193,025	193,025 (1)	-	193,025
Total expenditures	538,025	538,025	100,916	437,109
Revenues over-(under) expenditures	(538,025)	(538,025)	(100,916)	437,109
Other financing sources-(uses)				
Transfers in	295,000	295,000	147,500	(147,500)
Net change in fund balance	(243,025)	(243,025)	46,584	289,609
Fund Balance - July 1, 2021	243,025	243,025	340,966	97,941
Fund Balance - March 31, 2022	\$ -	\$ -	\$ 387,550	\$ 387,550

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
AGENCY FUNDS
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Other	\$ 19,000	\$ 19,000	\$ 1,660	\$ (17,340)
Expenditures:				
Student Services	121,553	121,553 (1)	10,794	110,759
Total expenditures	121,553	121,553	10,794	110,759
Revenues over-(under) expenditures	(102,553)	(102,553)	(9,134)	93,419
Other financing sources-(uses)				
Transfers in	49,000	49,000	12,000	(37,000)
Net change in fund balance	(53,553)	(53,553)	2,866	56,419
Fund Balance - July 1, 2021	53,553	53,553	53,370	(183)
Fund Balance - March 31, 2022	\$ -	\$ -	\$ 56,236	\$ 56,236

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INTERNAL SERVICE FUND
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and Fees	\$ -	\$ -	\$ 6	\$ 6
Interest income	-	-	1,789	1,789
Other	75,000	75,000	58,315	(16,685)
Total revenues	75,000	75,000	60,110	(14,890)
Expenditures:				
College Support Services	85,000	85,000 (1)	49,369	35,631
Total expenditures	85,000	85,000	49,369	35,631
Revenues over-(under expenditures)	(10,000)	(10,000)	10,741	20,741
Net change in fund balance	(10,000)	(10,000)	10,741	20,741
Fund Balance - July 1, 2021	852,000	852,000	867,929	15,929
Fund Balance - March 31, 2022	<u>\$ 842,000</u>	<u>\$ 842,000</u>	<u>\$ 878,670</u>	<u>\$ 36,670</u>

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon
Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
ENTERPRISE FUNDS
For period ending March 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Sales	\$ 955,432	\$ 955,432	609,041	\$ (346,391)
Total revenues	955,432	955,432	609,041	(346,391)
Expenditures:				
Instructional Support	43,933	43,933 (1)	3,150	40,783
Student Services	925,284	925,284 (1)	637,450	287,834
Community Services	197,371	197,371 (1)	25,009	172,363
Contingency	43,344	43,344 (1)	-	43,344
Total expenditures	1,209,932	1,209,932	665,608	544,324
Revenues over-(under) expenditures	(254,500)	(254,500)	(56,568)	197,932
Other financing sources-(uses)				
Transfer in	84,532	84,532	84,210	(322)
Total other financing sources-(uses)	84,532	84,532	84,210	(322)
Net change in fund balance	(169,968)	(169,968)	27,642	197,610
Fund Balance - July 1, 2021	169,968	169,968	683,755	513,787
Fund Balance - March 31, 2022	\$ -	\$ -	\$ 711,397	\$ 711,397

(1) Appropriation level

GLOSSARY OF TERMS

Adopted Budget	The financial plan adopted by the College.
Agency Fund	Funds account for the activities of the Associated Students of Umpqua Community College (ASUCC), student government, student clubs and outside agencies for which the College is acting as a fiscal agent.
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.
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.
Budget	A written report showing a comprehensive financial plan for one fiscal year.
Budget Basis	Refers to Modified Accrual Basis of accounting under which revenues are recorded when earned, expenditures are recorded when the liability is incurred, and taxes are accounted on a cash basis. Under this method, capital expenditures are assigned in full to operations expense. With respect to debt service, both principal and interest are expensed to operations within the fiscal year.
Capital Projects Fund	The Capital Projects Fund accounts 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 General Fund, bond levy proceeds, certificates of participation and investment earnings.
College Support Services	Expense function covering activities that support the ongoing operations of the college.
Community Services	Expense function covering non-instructional activities provided to groups external to the College.
Debt Service	Expenditure category for repayment of principle and interest on bonds, interest-bearing warrants, and short-term loans.
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
Enterprise Fund	Budget fund for activities that furnish goods or services to students, staff or the public, for which charges or fees are assessed that are directly related to the cost of the good or service provided. The Enterprise fund includes bookstore, special events and incubator operations.
Expenditure	An amount of money, cash or checks actually paid or obligated for payment due to the purchase of goods and services, the payment of salaries and benefits, and the payment of debt service.
Facilities Acquisition/Construction	Expense function for land, land improvement, buildings, and major remodeling and renovation that is not a part of normal plant operation and maintenance.
Fees	There are two types of fees, instructional, which is revenue generated by assessing students for course related expenses and non instructional fees, which is revenue generated from assessing students for non-instructional expenses

Financial Aid Fund	This fund accounts for student aid in the form of federal grants (Federal Pell Grant, Federal Supplemental Education Opportunity Grant, HEERF Student Emergency Financial Aid Grants), the Oregon Opportunity Grant (OOG), the Oregon Promise Grant (OPG), institutional scholarships, 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.
Fiscal Year (FY)	The twelve-month financial period used by the college, which begins July 1 and ends June 30
Full-Time Equivalent (FTE)	The equivalent of a full-time employee or student. For example, two half-time employees equal one FTE employee.
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.
Grant	A donation or contribution in cash by one governmental unit to another unit which may be made to support a specified purpose or function, or general purpose.
Insurance Fund	Accounts for payments to the Oregon Employment division for unemployment benefits paid to terminated employees. Payments are also made to early retirees for medical insurance premiums from this fund. Principal revenues are transfers from General Fund.
Instruction	Expense function covering all activities related to instructional programs.
Instructional Support	Expense function covering activities that provide integral support services to instructional programs.
Interest Income	Revenue generated from investment of operating capital in excess of daily requirements. Budget fund for functions that exist primarily to provide goods and services to other instructional and administrative units of the college. The funds in this category are Motor Pool, Copiers and PERS Reserve.
Internal Service Fund	
Oregon Public Employees Retirement System (PERS)	Retirement system provided by the State of Oregon for all public employees.
Plant Operations and Maintenance	Expense function covering the operation and maintenance of the physical plant, including grounds, facilities, utilities and property insurance.
Property Taxes	Amounts received from tax levies based on the assessed valuation of real and personal property within a district.
Resolution	An order of the Board of Education.
Revenue	Monies received or anticipated
Special Revenue Fund - Administratively Restricted	A special revenue fund used to account for specific programs where monies are administratively restricted.

Special Revenue Fund - Grants and Contracts	A special revenue fund used to account for grants, contracts and projects funded from federal, state, and local agencies.
Student Financial Aid	Expense function for student loans, grants and stipends.
Student Services	Expense function covering activities to support students' success and development.
Transfers	<p>May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory.</p> <p>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.</p> <p>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.</p>
Tuition	Revenue generated by assessing students per-credit-hour rates.