



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

<u>Assets</u>	September 30, 2023	September 31, 2022	% change
<i>Current assets:</i>			
Cash and investments	25,575,811	23,717,892	7.83%
Receivables, net of allowance for uncollectibles:			
Property Taxes	317,682	282,059	12.63%
Accounts/grants	7,397,859	5,415,783	36.60%
Accounts Receivable - Due from Foundation	108,913	349,476	-68.84%
Inventories	176,951	218,525	-19.02%
Prepaid expenses	1,154,271	1,076,900	7.18%
Total current assets	<u>34,731,487</u>	<u>31,060,635</u>	<u>11.82%</u>
<u>Liabilities</u>			
<i>Current liabilities</i>			
Accounts payable	(56,921)	7,525	-856.43%
Payroll liabilities	1,378,776	261,266	427.73%
Unearned revenue	575,984	592,630	-2.81%
Total current liabilities	<u>1,899,212</u>	<u>861,421</u>	<u>120.47%</u>
<u>Net Position</u>			
<i>Net Position by Fund Groups</i>			
General Fund	16,197,666	15,421,913	5.03%
Capital Project Fund	790,516	690,503	14.48%
Debt Service Fund	4,461,533	3,809,987	17.10%
Financial Aid Fund	(17,460)	3,282	-632.00%
Special Revenue Fund - Grants & Contracts	996,153	507,923	96.12%
Special Revenue Fund - Administratively Restricted	7,682,074	7,345,814	4.58%
Insurance Fund	548,250	460,737	18.99%
Student Clubs Fund	70,257	57,167	22.90%
Internal Service Funds	987,787	952,934	3.66%
Enterprise Funds (Campus Store, Special Events)	1,115,499	948,955	17.55%
Total net position	<u>32,832,275</u>	<u>30,199,215</u>	<u>8.72%</u>
Total current liabilities and net position	<u>34,731,487</u>	<u>31,060,635</u>	<u>11.82%</u>



UMPQUA COMMUNITY COLLEGE
ROSEBURG, OREGON

Statement of Revenues, Expenses, and Changes in Net Position
Budget Basis

	September 30, 2023	September 31, 2022	% change
<i>Operating revenues:</i>			
Tuition and fees	4,290,662	3,788,169	13.26%
Federal student financial aid	-	1,821,884	-100.00%
Federal grants and contracts	322,524	757,512	-57.42%
State grants and contracts	788,276	1,007,921	-21.79%
Nongovernmental grants and contracts	1,394,455	1,246,439	11.88%
Campus store, Special Events	266,868	381,592	-30.06%
Intra - PERS Side Account Adjustment	284,306	352,512	-19.35%
Other operating revenue	73,797	251,046	-70.60%
	<u>7,420,888</u>	<u>9,607,075</u>	<u>-22.76%</u>
Total operating revenue			
<i>Operating expenses:</i>			
Instruction	1,541,759	1,932,678	-20.23%
Instructional support	544,970	726,902	-25.03%
Student services	1,214,424	2,017,320	-39.80%
College support services	1,343,777	1,897,062	-29.17%
Community service	768,736	137,050	460.92%
Student financial aid	501,865	3,402,239	-85.25%
Plant and operations	487,779	421,751	15.66%
Facilities acquisition / construction	304,365	44,850	578.63%
	<u>6,707,674</u>	<u>10,579,853</u>	<u>-36.60%</u>
Total operating expenses			
Operating gain / (loss)	<u>713,214</u>	<u>(972,778)</u>	<u>173.32%</u>
<i>Non-operating Revenues (Expenses)</i>			
State community college support	3,900,128	3,576,027	9.06%
Property taxes	36,359	46,836	-22.37%
Investment Income	139,507	78,104	78.62%
	<u>4,075,994</u>	<u>3,700,967</u>	<u>10.13%</u>
Total non-operating revenues-(expenses)			
Income before contributions	4,789,209	2,728,189	
Net Position - beginning of year	<u>28,043,066</u>	<u>27,471,025</u>	<u>2.08%</u>
Net Position - end of period	<u>32,832,275</u>	<u>30,199,215</u>	<u>8.72%</u>



UMPQUA COMMUNITY COLLEGE

GENERAL FUND

REVENUE

	For the period ending September 30			Fiscal Year 2023-24		
	FY 2023-24	FY 2022-23		Budget	Forecast	Forecast is Better (Worse) than Budget
	Actual	% of Budget	Actual	% of Budget	% of Total Actuals	
State comm college support	\$ 3,900,128	26%	\$ 3,576,027	25%	25%	\$ 14,986,694 \$ 15,600,508 \$ 613,814
Property taxes	36,359	1%	46,836	1%	1%	4,701,777 4,728,148 26,371
Tuition and Fees	2,850,395	46%	2,547,871	40%	41%	6,164,072 6,786,655 622,583
Other revenue	139,343	27%	119,270	50%	11%	520,000 696,716 176,716
Transfer In	-	0%	-	0%	0%	50,000 50,000 -
Total revenue	\$ 6,926,225	26%	6,290,004	26%	24%	26,422,543 27,862,027 1,439,484

EXPENDITURES

Instruction	1,069,306	12%	\$ 1,333,103	14%	15%	9,017,961	8,225,427	792,534
Instructional Support	413,749	19%	428,885	23%	25%	2,224,848	1,654,995	569,853
Student Services	692,359	19%	735,634	20%	23%	3,670,037	3,010,257	659,780
College Support Services	1,690,748	21%	1,839,102	21%	25%	8,150,170	7,685,218	464,952
Financial Aid	46,982	6%	292,734	40%	40%	837,458	824,242	13,216
Transfer Out	-	0%	-	0%	0%	3,916,413	3,916,413	-
Total expenditures	3,913,143	14%	4,629,458	17%	17%	27,816,887	25,316,552	2,500,335
Net revenue (expenditures)	3,013,082		1,660,545			(1,394,344)	2,545,475	3,939,819
Fund balance at start of year	13,184,584		13,761,367			10,703,651	13,184,584	2,480,933
Fund balance at report date	\$ 16,197,666		\$ 15,421,912			\$ 9,309,307	\$ 15,730,058	\$ 6,420,751

AMOUNTS USED FOR BUDGET AND FORECAST

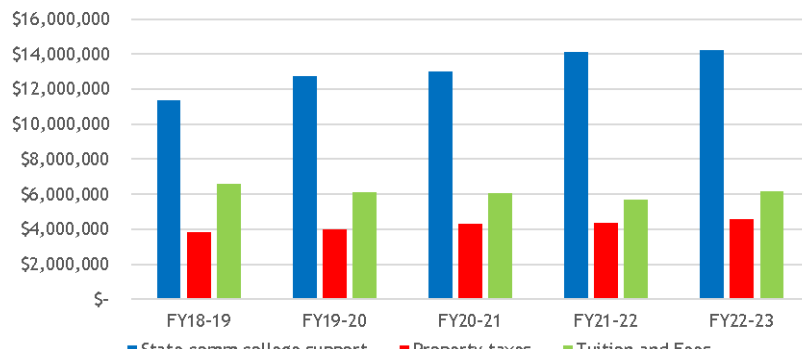
REVENUE:

1. State comm college support: First payment received in August, second in October, third in January, and fourth in April. Based on CCSF of \$796M for community colleges 2023-2024.
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 lower than estimated in the budget. Forecast is adjusted to reflect the trend.

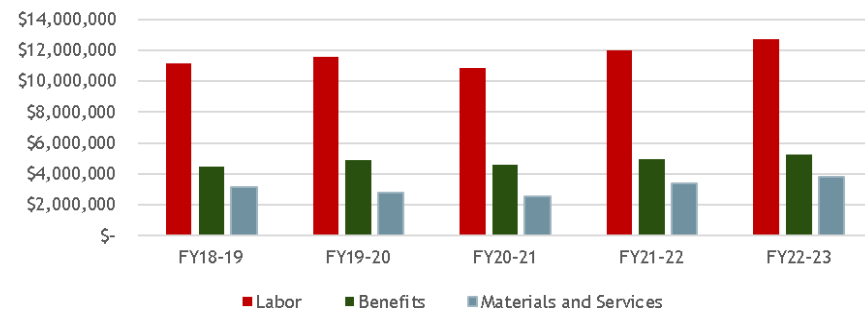
EXPENDITURES:

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 September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenue:				
Property taxes	\$ 4,701,777	\$ 4,701,777	\$ 36,359	\$ (4,665,418)
Tuition and fees	6,164,072	6,164,072	2,850,395	(3,313,677)
State Appropriation	14,986,694	14,986,694	3,900,128	(11,086,566)
Interest income	300,000	300,000	134,394	(165,606)
Other	220,000	220,000	4,949	(215,051)
Total revenues	26,372,543	26,372,543	6,926,225	(19,446,318)
Expenditures:				
Instruction	9,017,961	9,017,961 (1)	1,069,306	7,948,655
Instruction Support	2,224,848	2,224,848 (1)	413,749	1,811,099
Student Services	3,670,037	3,670,037 (1)	692,359	2,977,678
College Support Services	8,150,170	8,150,170 (1)	1,690,748	6,459,422
Financial Aid	837,458	837,458 (1)	46,982	790,476
Contingency	3,585,071	3,585,071 (1)	-	3,585,071
Reserves	5,724,236	5,724,236 (1)	-	5,724,236
Total expenditures	33,209,781	33,209,781	3,913,143	29,296,638
Revenues over-(under) expenditures	(6,837,238)	(6,837,238)	3,013,082	9,850,320
Other financing sources-(uses)				
Transfers in	50,000	50,000	-	(50,000)
Transfer out	(3,916,413)	(3,916,413) (1)	-	3,916,413
Total other financing sources-(uses)	(3,866,413)	(3,866,413)	-	3,866,413
Net change in fund balance	(10,703,651)	(10,703,651)	3,013,082	13,716,733
Fund Balance - July 1, 2023	10,703,651	10,703,651	13,184,584	2,480,933
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 16,197,666	\$ 16,197,666

(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 September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenue:				
Local & Private Grants	\$ -	\$ -	\$ 63,570	\$ 63,570
Other	47,750	47,750	-	(47,750)
Total revenues	47,750	47,750	63,570	15,820
Expenditures:				
Facilities acquisition / construction	2,272,617	2,272,617 (1)	322,890	1,949,727
Reserves	576,000	576,000	-	576,000
Total expenditures	2,848,617	2,848,617	322,890	2,525,727
Revenues over-(under) expenditures	(2,800,867)	(2,800,867)	(259,320)	2,541,547
Other financing sources-(uses)				
Transfers in	1,702,000	1,702,000	-	(1,702,000)
Total other financing sources-(uses)	1,702,000	1,702,000	-	(1,702,000)
Net change in fund balance	(1,098,867)	(1,098,867)	(259,320)	839,547
Fund Balance - July 1, 2023	1,098,867	1,098,867	1,049,836	(49,031)
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 790,516	\$ 790,516

(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 September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenue:				
Tuition and Fees	\$ 404,624	\$ 404,624	\$ 184,976	\$ (219,648)
Pers Adjustment Revenue	1,372,574	1,372,574	284,306	(1,088,268)
Interest income	12,000	12,000	729	(11,271)
	<u>1,789,198</u>	<u>1,789,198</u>	<u>470,011</u>	<u>(1,319,187)</u>
Expenditures:				
Debt service:				
Principal	1,929,702	1,929,702 (1)	-	1,929,702
Interest	809,033	809,033 (1)	-	809,033
	<u>2,738,735</u>	<u>2,738,735</u>	<u>-</u>	<u>2,738,735</u>
Total expenditures				
	<u>(949,537)</u>	<u>(949,537)</u>	<u>470,011</u>	<u>1,419,548</u>
Revenues over-(under) expenditures				
	<u>1,310,890</u>	<u>1,310,890</u>	<u>-</u>	<u>(1,310,890)</u>
Other financing sources-(uses)				
Transfers in				
	<u>361,353</u>	<u>361,353</u>	<u>470,011</u>	<u>108,658</u>
Net change in fund balance				
	<u>3,944,038</u>	<u>3,944,038</u>	<u>3,991,522</u>	<u>47,484</u>
Fund Balance - July 1, 2023				
	<u>\$ 4,305,391</u>	<u>\$ 4,305,391</u>	<u>\$ 4,461,533</u>	<u>\$ 156,142</u>
Fund Balance - September 30, 2023				

(1) Appropriation level

Long-term debt schedule

	Original Principal Amount	Principa Balance July 1, 2023	Principal Due FY23/24	Interest Due FY23/24	Principa Balance June 30, 2024
2004 Limited Tax Pension bonds					
Interest: 3.35 - 5.53%; Maturity:					
June 30, 2028	\$ 11,910,000	\$ 5,530,000	\$ 1,020,000	\$ 305,809	\$ 4,510,000
2014 Full Faith & Credit Obligations, Series B					
Interest: 2-4%; Maturity					
June 1, 2034	\$ 2,405,000	\$ 1,710,000	\$ 125,000	\$ 68,400	\$ 1,585,000
2020 Full Faith & Credit Financing Agreement					
Interest: 1.78%; Maturity					
June 30, 2035	\$ 2,895,800	\$ 2,376,197	\$ 179,702	\$ 42,297	\$ 2,196,495
2021 Limited Tax Pension bonds					
Interest: 0.199-2.945%; Maturity					
June 30, 2040	\$ 17,805,000	\$ 16,765,000	\$ 605,000	\$ 368,527	\$ 16,160,000
Total	<u>\$ 35,015,800</u>	<u>\$ 26,381,197</u>	<u>\$ 1,929,702</u>	<u>\$ 785,033</u>	<u>\$ 24,451,495</u>



UMPQUA
Community College

UMPQUA COMMUNITY COLLEGE

Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual**

FINANCIAL AID FUND

For period ending September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenue:				
Intergovernmental - federal	\$ 6,184,323	\$ 6,184,323	\$ -	\$ (6,184,323)
Intergovernmental - state	2,003,500	2,003,500	14,168	(1,989,332)
Local & Private Grants	1,000,000	1,000,000	418,255	(581,745)
Total revenues	9,187,823	9,187,823	432,423	(8,755,400)
Expenditures:				
Student Loans and Financial Aid	9,187,823	9,187,823 (1)	449,884	8,737,939
Revenues over-(under) expenditures	-	-	(17,460)	(17,460)
Net change in fund balance	-	-	(17,460)	(17,460)
Fund Balance - July 1, 2023	-	-	-	-
Fund Balance - September 30, 2023	\$ -	\$ -	(17,460)	\$ (17,460)

(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 September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenue:				
Tuition and fees	\$ -	\$ -	\$ 650	\$ 650
Intergovernmental- federal	3,912,080	4,106,485	322,524	(3,783,961)
Intergovernmental-state	1,943,630	2,798,145	774,108	(2,024,037)
Nongovernmental grants and contracts	1,193,527	2,200,473	858,630	(1,341,843)
Total revenues	7,049,237	9,105,103	1,955,912	(7,149,191)
Expenditures:				
Instruction	1,184,737	1,276,174 (1)	169,462	1,106,712
Instruction Support	698,010	793,010 (1)	27,018	765,992
Student Services	4,223,054	5,165,089 (1)	166,605	4,998,484
Community Services	670,436	1,138,871 (1)	701,028	437,843
College Support Services	273,000	389,376 (1)	39,286	350,090
Student Financial Aid	-	345,000 (1)	5,000	340,001
Total expenditures	7,049,237	9,107,520	1,108,398	7,999,122
Revenues over-(under) expenditures	-	(2,417)	847,514	849,931
Fund Balance - July 1, 2023	-	2,417	148,639	146,222
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 996,153	\$ 996,153

(1) Appropriation level



**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual**

SPECIAL REVENUE FUND - ADMINISTRATIVELY RESTRICTED

For period ending September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget Positive (Negative)
Revenue:				
Tuition and fees	\$ 2,757,561	\$ 2,757,561	\$ 969,664	\$ (1,787,897)
Intergovernmental - state and federal	1,800	1,800	-	(1,800)
Local/Private Grants & Contracts	279,499	279,499	54,000	(225,499)
Other	1,274,480	1,274,480	55,988	(1,218,492)
Total revenues	4,313,340	4,313,340	1,079,652	(3,233,688)
Expenditures:				
Instruction	2,983,953	2,983,953 (1)	302,992	2,680,961
Instruction Support	1,125,894	1,125,894 (1)	104,008	1,021,886
Student Services	960,957	960,957 (1)	63,193	897,764
College Support Services	1,407,142	1,407,142 (1)	30,411	1,376,731
Community Services	147,500	147,500 (1)	38,944	108,556
Contingency	299,320	299,320 (1)	-	299,320
Reserves	1,650,000	1,650,000	-	1,650,000
Total expenditures	8,574,766	8,574,766	539,547	8,035,219
Revenues over-(under) expenditures	(4,261,426)	(4,261,426)	540,105	4,801,531
Other financing sources-(uses)				
Transfers in	858,523	858,523	-	(858,523)
Transfers Out	(186,000)	(186,000) (1)	-	186,000
Total other financing sources-(uses)	672,523	672,523	-	(672,523)
Net change in fund balance	(3,588,903)	(3,588,903)	540,105	4,129,008
Fund Balance - July 1, 2023	3,588,903	3,588,903	7,141,969	3,553,066
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 7,682,074	\$ 7,682,074

(1) Appropriation level



UMPQUA
Community College

UMPQUA COMMUNITY COLLEGE

Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual**

INSURANCE FUND

For period ending September 30, 2023

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
College Support Services	\$ 559,871	\$ 559,871 (1)	\$ 4,591	\$ 555,280
Contingency	10,953	10,953 (1)	-	10,953
Total expenditures	570,824	570,824	4,591	566,233
Revenues over-(under) expenditures	(570,824)	(570,824)	(4,591)	566,233
Other financing sources-(uses)				
Transfers in	10,000	10,000	-	(10,000)
Net change in fund balance	(560,824)	(560,824)	(4,591)	556,233
Fund Balance - July 1, 2023	560,824	560,824	552,841	(7,983)
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 548,250	\$ 548,250

(1) Appropriation level



UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon

Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
STUDENT CLUBS FUND
For period ending September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenue:				
Other	\$ 34,450	\$ 34,450	\$ 490	\$ (33,960)
Expenditures:				
Student Services	148,770	148,770 (1)	8	148,762
Total expenditures	148,770	148,770	8	148,762
Revenues over-(under) expenditures	(114,320)	(114,320)	482	114,802
Other financing sources-(uses)				
Transfers in	51,000	51,000	-	(51,000)
Net change in fund balance	(63,320)	(63,320)	482	63,802
Fund Balance - July 1, 2023	63,320	63,320	69,775	6,455
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 70,257	\$ 70,257

(1) Appropriation level



UMPQUA
Community College

UMPQUA COMMUNITY COLLEGE

Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INTERNAL SERVICE FUND**

For period ending September 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenue:				
Interest income	\$ -	\$ -	\$ 4,384	\$ 4,384
Other	99,692	99,692	12,370	(87,322)
Total revenues	99,692	99,692	16,754	(82,938)
Expenditures:				
College Support Services	112,692	112,692 (1)	15,213	97,479
Total expenditures	112,692	112,692	15,213	97,479
Revenues over-(under expenditures)	(13,000)	(13,000)	1,541	14,541
Net change in fund balance	(13,000)	(13,000)	1,541	14,541
Fund Balance - July 1, 2023	936,606	936,606	986,246	49,640
Fund Balance - September 30, 2023	<u>\$ 923,606</u>	<u>\$ 923,606</u>	<u>\$ 987,787</u>	<u>\$ 64,181</u>

(1) Appropriation level

**UMPQUA COMMUNITY COLLEGE****Roseburg, Oregon****Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
ENTERPRISE FUND****For period ending September 30, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenue:				
Tuition and fees	\$ -	\$ 710,362	\$ 284,977	(425,385)
Sales	1,935,140	1,224,778	266,868	(957,910)
Total revenues	1,935,140	1,935,140	551,845	(1,383,295)
Expenditures:				
Instructional Support	50,000	50,000 (1)	195	49,805
Student Services	1,867,674	1,817,674 (1)	325,041	1,492,633
Community Services	351,227	351,227 (1)	28,765	322,462
Contingency	663,239	663,239 (1)	-	663,239
Total expenditures	2,932,140	2,882,140	354,001	2,528,139
Revenues over-(under) expenditures	(997,000)	(947,000)	197,844	1,144,844
Other financing sources-(uses)				
Transfer in	170,000	170,000	-	(170,000)
Transfer out	-	(50,000)		
Total other financing sources-(uses)	170,000	120,000	-	(120,000)
Net change in fund balance	(827,000)	(827,000)	197,844	1,024,844
Fund Balance - July 1, 2023	827,000	827,000	917,656	90,656
Fund Balance - September 30, 2023	\$ -	\$ -	\$ 1,115,499	\$ 1,115,499

(1) Appropriation level

GLOSSARY OF TERMS

Adopted Budget	The financial plan adopted by the College.
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.
Internal Service Fund	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.
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 Clubs 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.
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.