



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

Assets	March 31, 2024	March 31, 2023	% change
<i>Current assets:</i>			
Cash and investments	29,416,022	28,504,957	3.20%
Receivables, net of allowance for uncollectibles:			
Property Taxes	317,682	282,059	12.63%
Accounts/grants	7,717,960	6,544,305	17.93%
Accounts Receivable - Due from Foundation	292,095	392,668	-25.61%
Inventories	176,951	218,525	-19.02%
Prepaid expenses	320,511	255,042	25.67%
Total current assets	38,241,222	36,197,555	5.65%
Liabilities			
<i>Current liabilities</i>			
Accounts payable	95,053	1,138	8252.63%
Payroll liabilities	316,051	983,835	-67.88%
Unearned revenue	554,353	583,081	-4.93%
Total current liabilities	965,457	1,568,054	-38.43%
Net Position			
<i>Net Position by Fund Groups</i>			
General Fund	18,223,490	18,638,332	-2.23%
Capital Project Fund	2,065,711	877,416	135.43%
Debt Service Fund	5,679,736	5,008,270	13.41%
Financial Aid Fund	(175,154)	(18,800)	831.67%
Special Revenue Fund - Grants & Contracts	768,024	135,905	465.12%
Special Revenue Fund - Administratively Restricted	8,057,437	7,552,386	6.69%
Insurance Fund	508,572	506,372	0.43%
Student Clubs Fund	61,006	60,663	0.57%
Internal Service Funds	1,011,662	966,348	4.69%
Enterprise Funds (Campus Store, Special Events)	1,075,283	902,608	19.13%
Total net position	37,275,765	34,629,501	7.64%
Total current liabilities and net position	38,241,222	36,197,557	5.65%



**UMPQUA COMMUNITY COLLEGE
ROSEBURG, OREGON**

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

	March 31, 2024	March 31, 2023	% change
Operating revenues:			
Tuition and fees	11,150,287	9,155,496	21.79%
Federal student financial aid	4,035,513	3,573,721	12.92%
Federal grants and contracts	1,783,992	1,658,744	7.55%
State grants and contracts	3,076,560	2,327,597	32.18%
Nongovernmental grants and contracts	2,986,986	1,971,038	51.54%
Campus store, Special Events	717,429	701,681	2.24%
Intra - PERS Side Account Adjustment	942,710	968,715	-2.68%
Other operating revenue	684,305	688,015	-0.54%
	<u>25,377,782</u>	<u>21,045,007</u>	<u>20.59%</u>
Operating expenses:			
Instruction	7,798,148	7,444,558	4.75%
Instructional support	2,374,142	2,082,809	13.99%
Student services	6,393,177	6,189,363	3.29%
College support services	5,097,782	4,908,167	3.86%
Community service	803,890	307,334	161.57%
Student financial aid	7,430,614	6,078,511	22.24%
Debt Service	394,175	423,962	0.00%
Plant and operations	1,604,876	1,599,153	0.36%
Facilities acquisition / construction	1,049,014	183,961	470.24%
	<u>32,945,818</u>	<u>29,217,818</u>	<u>12.76%</u>
Operating gain / (loss)	<u>(7,568,036)</u>	<u>(8,172,810)</u>	<u>7.40%</u>
Non-operating Revenues (Expenses)			
State community college support	11,526,467	10,676,057	7.97%
Property taxes	4,562,412	4,307,966	5.91%
Investment Income	711,857	347,264	104.99%
	<u>16,800,735</u>	<u>15,331,287</u>	<u>9.58%</u>
Total non-operating revenues-(expenses)	<u>16,800,735</u>	<u>15,331,287</u>	<u>9.58%</u>
Income before contributions	9,232,699	7,158,477	
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><u>37,275,765</u></u>	<u><u>34,629,501</u></u>	<u><u>7.64%</u></u>



UMPQUA COMMUNITY COLLEGE

For the period ending March 31

Fiscal Year 2023-24

GENERAL FUND

REVENUE

	FY 2023-24			FY 2022-23			Budget	Forecast	Forecast is Better (Worse) than Budget
	Actual	% of Budget	Total Actuals	Actual	% of Budget	% of Total Actuals			
State comm college support	\$ 11,526,467	77%	\$ 10,676,057	75%	75%	\$ 14,986,694	\$ 15,359,343	\$ 372,649	
Property taxes	4,562,412	97%	4,307,966	95%	94%	4,701,777	4,853,630	151,853	
Tuition and Fees	7,135,435	116%	6,168,834	97%	100%	6,164,072	7,135,435	971,363	
Other revenue	643,270	124%	487,738	206%	46%	520,000	934,757	414,757	
Transfer In	25,000	50%	37,500	50%	50%	50,000	50,000	-	
Total revenue	\$ 23,892,584	90%	21,678,095	90%	83%	26,422,543	28,333,165	1,910,622	

EXPENDITURES

Instruction	5,822,832	65%	\$ 5,492,676	58%	63%	9,017,961	8,958,203	59,758
Instructional Support	1,445,967	65%	1,245,937	67%	71%	2,224,848	2,036,573	188,275
Student Services	2,254,552	61%	2,271,249	62%	72%	3,670,037	3,131,322	538,715
College Support Services	5,763,307	69%	5,304,784	61%	72%	8,365,170	8,004,593	360,577
Financial Aid	545,877	65%	530,742	72%	73%	837,458	814,741	22,717
Transfer Out	3,021,144	51%	1,955,742	38%	38%	5,916,413	5,916,413	-
Total expenditures	18,853,678	63%	16,801,130	57%	63%	30,031,887	28,861,845	1,170,042
Net revenue (expenditures)	5,038,906		4,876,966			(3,609,344)	(528,681)	3,080,663
Fund balance at start of year	13,184,584		13,761,367			12,703,651	13,184,584	480,933
Fund balance at report date	\$ 18,223,490		\$ 18,638,333			\$ 9,094,307	\$ 12,655,903	\$ 3,561,596

AMOUNTS USED FOR BUDGET AND FORECAST

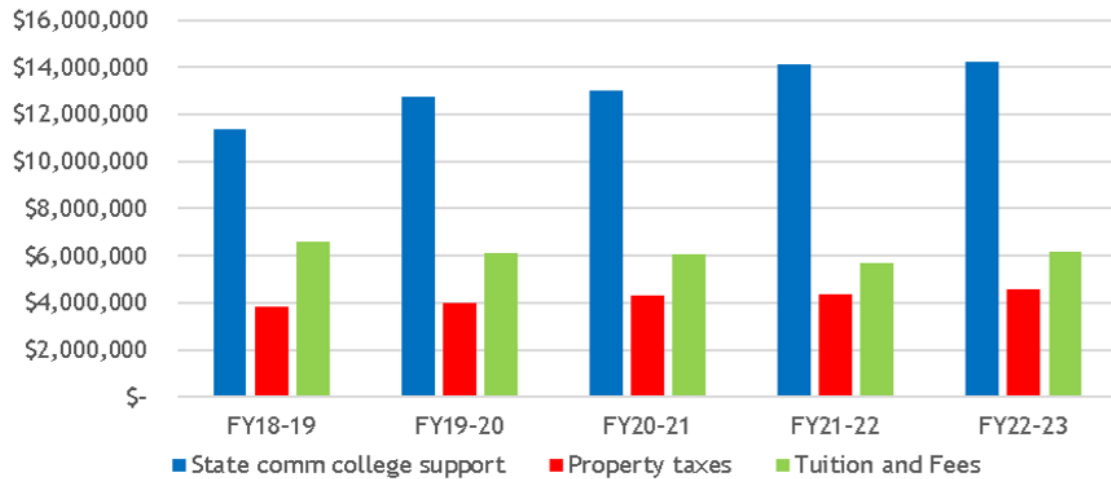
REVENUE:

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 higher than estimated in the budget. Forecast is adjusted to reflect the trend.

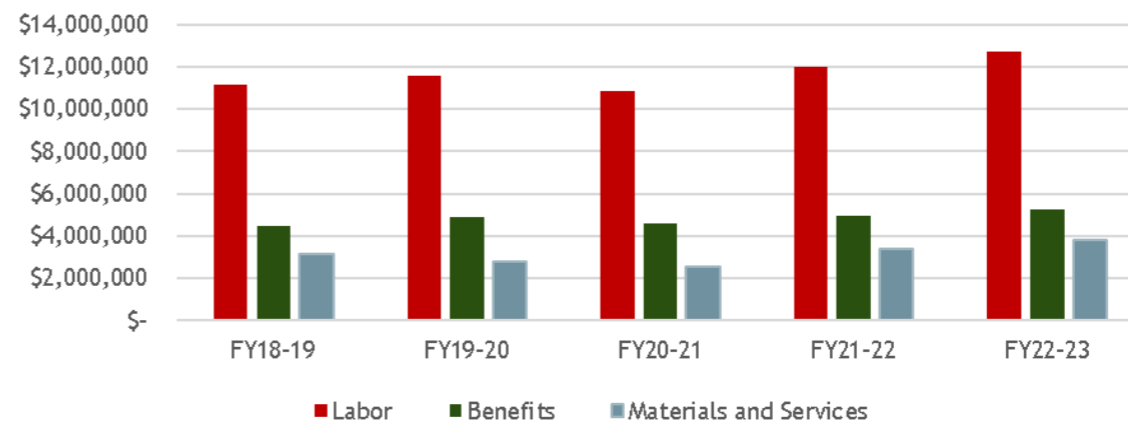
EXPENDITURES:

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, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Property taxes	\$ 4,701,777	\$ 4,701,777	\$ 4,562,412	\$ (139,365)
Tuition and fees	6,164,072	6,164,072	7,135,435	971,363
State Appropriation	14,986,694	14,986,694	11,526,467	(3,460,227)
Interest income	300,000	300,000	477,870	177,870
Other	220,000	220,000	165,400	(54,600)
Total revenues	26,372,543	26,372,543	23,867,584	(2,504,959)
Expenditures:				
Instruction	9,017,961	9,017,961 (1)	5,822,832	3,195,129
Instruction Support	2,224,848	2,224,848 (1)	1,445,967	778,881
Student Services	3,670,037	3,670,037 (1)	2,254,552	1,415,485
College Support Services	8,150,170	8,365,170 (1)	5,763,307	2,601,863
Financial Aid	837,458	837,458 (1)	545,877	291,581
Contingency	3,585,071	3,370,071 (1)	-	3,370,071
Reserves	5,724,236	5,724,236 (1)	-	5,724,236
Total expenditures	33,209,781	33,209,781	15,832,534	17,377,247
Revenues over-(under) expenditures	(6,837,238)	(6,837,238)	8,035,050	14,872,288
Other financing sources-(uses)				
Transfers in	50,000	50,000	25,000	(25,000)
Transfer out	(3,916,413)	(5,916,413) (1)	(3,021,144)	2,895,269
Total other financing sources-(uses)	(3,866,413)	(5,866,413)	(2,996,144)	2,870,269
Net change in fund balance	(10,703,651)	(12,703,651)	5,038,906	17,742,557
Fund Balance - July 1, 2023	10,703,651	12,703,651	13,184,584	480,933
Fund Balance - March 31, 2024	\$ -	\$ -	\$ 18,223,490	\$ 18,223,490

(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, 2024**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Local & Private Grants	\$ -	\$ -	\$ 63,570	\$ 63,570
Other	47,750	47,750	433	(47,317)
Total revenues	<u>47,750</u>	<u>47,750</u>	<u>258,059</u>	<u>210,309</u>
Expenditures:				
Facilities acquisition / construction	2,272,617	4,272,617 (1)	1,093,184	3,179,433
Reserves	<u>576,000</u>	<u>576,000</u>	<u>-</u>	<u>576,000</u>
Total expenditures	2,848,617	4,848,617	1,093,184	3,755,433
Revenues over-(under) expenditures	<u>(2,800,867)</u>	<u>(4,800,867)</u>	<u>(835,125)</u>	<u>3,965,742</u>
Other financing sources-(uses)				
Transfers in	<u>1,702,000</u>	<u>3,702,000</u>	<u>1,851,000</u>	<u>(1,851,000)</u>
Total other financing sources-(uses)	<u>1,702,000</u>	<u>3,702,000</u>	<u>1,851,000</u>	<u>(1,851,000)</u>
Net change in fund balance	(1,098,867)	(1,098,867)	1,015,875	2,114,742
Fund Balance - July 1, 2023	<u>1,098,867</u>	<u>1,098,867</u>	<u>1,049,836</u>	<u>(49,031)</u>
Fund Balance - March 31, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,065,711</u>	<u>\$ 2,065,711</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, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and Fees	\$ 404,624	\$ 404,624	\$ 463,024	\$ 58,400
Pers Adjustment Revenue	1,372,574	1,372,574	942,710	(429,864)
Interest income	12,000	12,000	21,210	9,210
	<u>1,789,198</u>	<u>1,789,198</u>	<u>1,426,944</u>	<u>(362,254)</u>
Expenditures:				
Debt service:				
Principal	1,929,702	1,929,702 (1)	-	1,929,702
Interest	809,033	809,033 (1)	394,175	414,858
	<u>2,738,735</u>	<u>2,738,735</u>	<u>394,175</u>	<u>2,344,560</u>
Revenues over-(under) expenditures	<u>(949,537)</u>	<u>(949,537)</u>	<u>1,032,769</u>	<u>1,982,306</u>
Other financing sources-(uses)				
Transfers in	<u>1,310,890</u>	<u>1,310,890</u>	<u>655,445</u>	<u>(655,445)</u>
Net change in fund balance	<u>361,353</u>	<u>361,353</u>	<u>1,688,214</u>	<u>1,326,861</u>
Fund Balance - July 1, 2023	<u>3,944,038</u>	<u>3,944,038</u>	<u>3,991,522</u>	<u>47,484</u>
Fund Balance - March 31, 2024	<u>\$ 4,305,391</u>	<u>\$ 4,305,391</u>	<u>\$ 5,679,736</u>	<u>\$ 1,374,345</u>

(1) Appropriation level

Long-term debt schedule

	Original Principal Amount	Pricipal Balance July 1, 2023	Principal Due FY23/24	Interest Due FY23/24	Pricipal 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	<u>\$ 17,805,000</u>	<u>\$ 16,765,000</u>	<u>\$ 605,000</u>	<u>\$ 368,527</u>	<u>\$ 16,160,000</u>
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
Roseburg, Oregon

Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
FINANCIAL AID FUND
For period ending March 31, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental - federal	\$ 6,184,323	\$ 6,184,323	\$ 4,035,513	\$ (2,148,810)
Intergovernmental - state	2,003,500	2,003,500	1,849,535	(153,965)
Local & Private Grants	1,000,000	1,000,000	770,027	(229,973)
	<u>9,187,823</u>	<u>9,187,823</u>	<u>6,655,075</u>	<u>(2,532,748)</u>
Total revenues				
Expenditures:				
Student Loans and Financial Aid	<u>9,187,823</u>	<u>9,187,823</u>	(1) <u>6,830,228</u>	<u>2,357,595</u>
Revenues over-(under) expenditures	<u>-</u>	<u>-</u>	<u>(175,154)</u>	<u>(175,154)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(175,154)</u>	<u>(175,154)</u>
Fund Balance - July 1, 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance - March 31, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>(175,154)</u>	<u>\$ (175,154)</u>

(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, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and fees	\$ -	\$ 2,600	\$ 2,881	\$ 281
Intergovernmental- federal	3,912,080	4,485,237	1,783,992	(2,701,245)
Intergovernmental-state	1,943,630	3,212,095	1,227,025	(1,985,070)
Nongovernmental grants and contracts	1,193,527	2,344,673	1,980,758	(363,915)
	<u>7,049,237</u>	<u>10,044,605</u>	<u>4,994,657</u>	<u>(5,049,948)</u>
Total revenues				
Expenditures:				
Instruction	1,184,737	1,276,174 (1)	517,144	759,030
Instruction Support	698,010	1,318,562 (1)	358,649	959,913
Student Services	4,223,054	5,165,089 (1)	2,681,895	2,483,194
Community Services	670,436	1,552,821 (1)	601,596	951,225
College Support Services	273,000	389,376 (1)	161,480	227,896
Student Financial Aid	-	345,000 (1)	54,509	290,491
	<u>7,049,237</u>	<u>10,047,022</u>	<u>4,375,272</u>	<u>5,671,750</u>
Total expenditures				
Revenues over-(under) expenditures	<u>-</u>	<u>(2,417)</u>	<u>619,385</u>	<u>621,802</u>
Fund Balance - July 1, 2023	<u>-</u>	<u>2,417</u>	<u>148,639</u>	<u>146,222</u>
Fund Balance - March 31, 2024	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 768,024</u>	<u>\$ 768,024</u>

(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, 2024**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and fees	\$ 2,757,561	\$ 2,767,161	\$ 2,863,019	\$ 95,858
Local/Private Grants & Contracts	279,499	282,099	172,708	(109,391)
Other	1,276,280	1,185,587	432,202	(753,384)
Total revenues	4,313,340	4,234,847	3,467,929	(766,918)
Expenditures:				
Instruction	2,983,953	2,986,553 (1)	1,458,173	1,528,380
Instruction Support	1,125,894	1,125,894 (1)	565,941	559,953
Student Services	960,957	960,957 (1)	607,233	353,724
College Support Services	1,407,142	1,407,142 (1)	284,352	1,122,790
Community Services	147,500	147,500 (1)	61,860	85,640
Contingency	299,320	299,320 (1)	-	299,320
Reserves	1,650,000	1,650,000	-	1,650,000
Total expenditures	8,574,766	8,577,366	2,977,558	5,599,808
Revenues over-(under) expenditures	(4,261,426)	(4,342,519)	490,371	4,832,890
Other financing sources-(uses)				
Transfers in	858,523	708,523	428,965	(279,558)
Transfers Out	(186,000)	(36,000) (1)	(3,868)	32,132
Total other financing sources-(uses)	672,523	672,523	425,098	(247,425)
Net change in fund balance	(3,588,903)	(3,669,996)	915,469	4,585,465
Fund Balance - July 1, 2023	3,588,903	3,669,996	7,141,969	3,471,972
Fund Balance - March 31, 2024	\$ -	\$ -	\$ 8,057,437	\$ 8,057,437

(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, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
College Support Services	\$ 559,871	\$ 559,871 (1)	\$ 49,269	\$ 510,602
Contingency	10,953	10,953 (1)	-	10,953
Total expenditures	570,824	570,824	49,269	521,555
Revenues over-(under) expenditures	(570,824)	(570,824)	(49,269)	521,555
Other financing sources-(uses)				
Transfers in	10,000	10,000	5,000	(5,000)
Net change in fund balance	(560,824)	(560,824)	(44,269)	516,555
Fund Balance - July 1, 2023	560,824	560,824	552,841	(7,983)
Fund Balance - March 31, 2024	\$ -	\$ -	\$ 508,572	\$ 508,572

(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 March 31, 2024

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Other	\$ 34,450	\$ 34,450	\$ 1,487	\$ (32,963)
Expenditures:				
Student Services	148,770	148,770 (1)	22,256	126,514
Total expenditures	148,770	148,770	22,256	126,514
Revenues over-(under) expenditures	(114,320)	(114,320)	(20,769)	93,551
Other financing sources-(uses)				
Transfers in	51,000	51,000	12,000	(39,000)
Net change in fund balance	(63,320)	(63,320)	(8,769)	54,551
Fund Balance - July 1, 2023	63,320	63,320	69,775	6,455
Fund Balance - March 31, 2024	\$ -	\$ -	\$ 61,006	\$ 61,006

(1) Appropriation level



**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INTERNAL SERVICE FUND
For period ending March 31, 2024**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Interest income	\$ -	\$ -	\$ 18,720	\$ 18,720
Other	99,692	99,692	84,706	(14,986)
Total revenues	99,692	99,692	103,426	3,734
Expenditures:				
College Support Services	112,692	112,692 (1)	78,010	34,682
Total expenditures	112,692	112,692	78,010	34,682
Revenues over-(under expenditures)	(13,000)	(13,000)	25,416	38,416
Net change in fund balance	(13,000)	(13,000)	25,416	38,416
Fund Balance - July 1, 2023	936,606	936,606	986,246	49,640
Fund Balance - March 31, 2024	\$ 923,606	\$ 923,606	\$ 1,011,662	\$ 88,056

(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 March 31, 2024**

	<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	\$ 685,928	(24,434)
Sales	1,935,140	1,224,778	717,429	(507,349)
Total revenues	1,935,140	1,935,140	1,403,357	(531,783)
Expenditures:				
Instructional Support	50,000	50,000 (1)	3,586	46,414
Student Services	1,867,674	1,817,674 (1)	1,150,797	666,877
Community Services	351,227	351,227 (1)	138,948	212,279
Contingency	663,239	663,239 (1)	-	663,239
Total expenditures	2,932,140	2,882,140	1,293,331	1,588,809
Revenues over-(under) expenditures	(997,000)	(947,000)	110,026	1,057,026
Other financing sources-(uses)				
Transfer in	170,000	170,000	72,601	(97,399)
Transfer out	-	(50,000)	(25,000)	
Total other financing sources-(uses)	170,000	120,000	47,601	(72,399)
Net change in fund balance	(827,000)	(827,000)	157,627	984,627
Fund Balance - July 1, 2023	827,000	827,000	917,656	90,656
Fund Balance - March 31, 2024	\$ -	\$ -	\$ 1,075,283	\$ 1,075,283

(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	May be made between funds within a fund group or among two or more fund groups and may be either mandatory or non-mandatory. 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 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.
Tuition	Revenue generated by assessing students per-credit-hour rates.