



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

<u>Assets</u>	December 31, 2022	December 31, 2021	% change
<i>Current assets:</i>			
Cash and investments	26,349,629	21,089,363	24.94%
Receivables, net of allowance for uncollectibles:			
Property Taxes	282,059	266,096	6.00%
Accounts/grants	5,233,546	3,742,694	39.83%
Accounts Receivable - Due from Foundation	514,371	512,475	0.37%
Inventories	218,525	162,476	34.50%
Prepaid expenses	235,743	184,358	27.87%
Total current assets	32,833,873	25,957,462	26.49%
<u>Liabilities</u>			
<i>Current liabilities</i>			
Accounts payable	16,499	39,942	-58.69%
Payroll liabilities	855,992	381,575	124.33%
Unearned revenue	588,237	621,535	-5.36%
Total current liabilities	1,460,728	1,043,052	40.04%
<u>Net Position</u>			
<i>Net Position by Fund Groups</i>			
General Fund	17,183,732	15,437,785	11.31%
Capital Project Fund	913,998	(334,033)	-373.62%
Debt Service Fund	4,606,553	3,934,743	17.07%
Financial Aid Fund	(1,767,402)	(226,025)	681.95%
Special Revenue Fund - Grants & Contracts	266,622	(15,145)	-1860.46%
Special Revenue Fund - Administratively Restricted	7,706,458	4,017,580	91.82%
Insurance Fund	536,014	425,655	25.93%
Student Clubs Fund	65,401	59,623	9.69%
Internal Service Funds	959,870	874,604	9.75%
Enterprise Funds (Campus Store, Special Events)	901,900	739,623	21.94%
Total net position	31,373,145	24,914,410	25.92%
Total current liabilities and net position	32,833,873	25,957,462	26.49%



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

	December 31, 2022	December 31, 2021	% change
Operating revenues:			
Tuition and fees	6,669,823	6,105,222	9.25%
Federal student financial aid	1,859,634	2,355,903	-21.06%
Federal grants and contracts	1,321,716	2,373,703	-44.32%
State grants and contracts	1,704,481	936,591	81.99%
Nongovernmental grants and contracts	1,576,474	818,594	92.58%
Campus store, Special Events	595,006	476,735	24.81%
Intra - PERS Side Account Adjustment	686,287	498,240	
Other operating revenue	501,254	726,513	-31.01%
	<u>14,914,674</u>	<u>14,291,501</u>	<u>4.36%</u>
Operating expenses:			
Instruction	4,985,234	4,741,243	5.15%
Instructional support	1,453,890	1,422,125	2.23%
Student services	4,345,361	3,082,933	40.95%
College support services	3,993,461	22,070,329	-81.91%
Community service	239,572	40,556	490.72%
Student financial aid	5,820,135	4,062,716	43.26%
Debt Service	422,734	386,923	9.26%
Plant and operations	1,035,039	928,647	11.46%
Facilities acquisition / construction	146,427	1,011,878	-85.53%
	<u>22,441,854</u>	<u>37,747,350</u>	<u>-40.55%</u>
Operating gain / (loss)	<u>(7,527,180)</u>	<u>(23,455,849)</u>	<u>67.91%</u>
Non-operating Revenues (Expenses)			
State community college support	7,559,282	7,038,523	7.40%
Property taxes	3,657,630	3,772,277	-3.04%
Investment Income	212,388	39,380	439.33%
	<u>11,429,300</u>	<u>10,850,180</u>	<u>5.34%</u>
Total non-operating revenues-(expenses)	<u>11,429,300</u>	<u>10,850,180</u>	<u>5.34%</u>
Income before contributions	3,902,120	(12,605,669)	
Other Financing Sources (Uses)			
Proceeds from sale of Limited Tax PERS obligations 2021	-	17,805,000	100.00%
Change in net position	3,902,120	5,199,331	-24.95%
Net Position - beginning of year	<u>27,471,025</u>	<u>19,715,080</u>	<u>39.34%</u>
Net Position - end of period	<u>31,373,145</u>	<u>24,914,410</u>	<u>25.92%</u>



UMPQUA COMMUNITY COLLEGE

GENERAL FUND	For the period ending December 31					Fiscal Year 2022-23		
	FY 2022-23		FY 2021-22			Budget	Forecast	Forecast is Better (Worse) than Budget
	Actual	% of Budget	Actual	% of Budget	% of Total Actuals			
REVENUE								
State comm college support	\$ 7,559,282	53%	\$ 6,482,011	50%	46%	\$ 14,304,085	\$ 14,215,104	\$ (88,981)
Property taxes	3,657,630	81%	3,702,398	87%	84%	4,521,700	4,572,038	50,338
Tuition and Fees	4,438,927	70%	4,341,605	82%	76%	6,332,930	6,039,356	(293,574)
Other revenue	285,683	121%	120,112	29%	29%	236,240	571,367	335,127
Transfer In	37,500	50%	37,500	50%	50%	75,000	75,000	-
Total revenue	<u>\$ 15,979,023</u>	<u>63%</u>	<u>14,683,627</u>	<u>61%</u>	<u>58%</u>	<u>25,469,955</u>	<u>25,472,865</u>	<u>2,910</u>
EXPENDITURES								
Instruction	3,546,661	38%	\$ 3,228,082	34%	38%	9,432,221	9,212,107	220,114
Instructional Support	844,374	45%	518,485	28%	35%	1,864,364	1,759,113	105,251
Student Services	1,613,171	44%	1,089,124	36%	39%	3,666,370	3,432,278	234,092
College Support Services	4,082,876	44%	2,738,833	36%	40%	9,326,193	8,973,353	352,840
Financial Aid	513,834	79%	228,623	24%	35%	650,000	734,389	(84,389)
Transfer Out	1,955,742	63%	1,425,169	59%	47%	3,119,340	3,119,340	-
Total expenditures	<u>12,556,658</u>	<u>45%</u>	<u>9,228,316</u>	<u>36%</u>	<u>39%</u>	<u>28,058,488</u>	<u>27,230,580</u>	<u>827,908</u>
Net revenue (expenditures)	3,422,365		5,455,310			(2,588,533)	(1,757,716)	830,817
Fund balance at start of year	13,761,367		6,888,547			11,675,715	13,761,367	2,085,652
Fund balance at report date	<u>\$ 17,183,732</u>		<u>\$ 12,343,857</u>			<u>\$ 9,087,182</u>	<u>\$ 12,003,651</u>	<u>\$ 2,916,469</u>

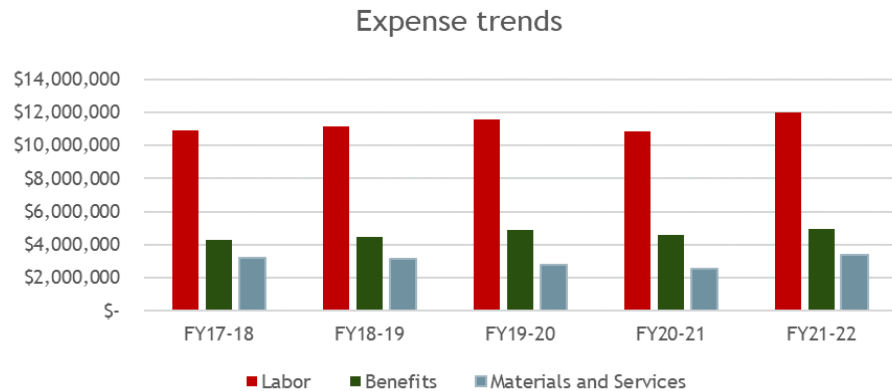
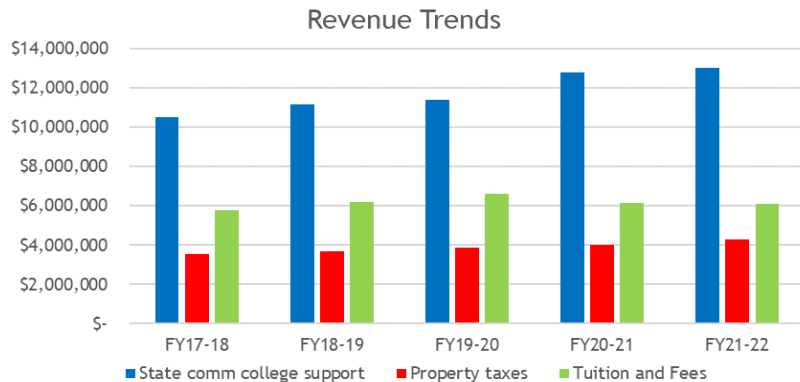
AMOUNTS USED FOR BUDGET AND FORECAST

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

EXPENDITURES:

Estimates are reflective on trends and planned adjustments to budgets





UMPQUA COMMUNITY COLLEGE
Roseburg, Oregon

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

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Property taxes	\$ 4,521,700	\$ 4,521,700	\$ 3,657,630	\$ (864,070)
Tuition and fees	6,332,930	6,332,930	4,438,927	(1,894,003)
State Appropriation	14,304,085	14,304,085	7,559,282	(6,744,803)
Intergovernmental - state	-	-	1,200	1,200
Interest income	74,000	74,000	200,398	126,398
Other	162,240	162,240	84,086	(78,154)
Total revenues	25,394,955	25,394,955	15,941,523	(9,453,432)
Expenditures:				
Instruction	9,213,814	9,432,221 (1)	3,546,661	5,885,560
Instruction Support	1,821,518	1,864,364 (1)	844,374	1,019,990
Student Services	3,578,790	3,666,370 (1)	1,613,171	2,053,199
College Support Services	8,289,928	9,326,193 (1)	4,082,876	5,243,317
Financial Aid	650,000	650,000 (1)	513,834	136,166
Contingency	1,982,702	597,604 (1)	-	597,604
Reserves	8,489,578	8,489,578 (1)	-	8,489,578
Total expenditures	34,026,330	34,026,330	10,600,916	23,425,414
Revenues over-(under) expenditures	(8,631,375)	(8,631,375)	5,340,607	13,971,982
Other financing sources-(uses)				
Transfers in	75,000	75,000	37,500	(37,500)
Transfer out	(3,119,340)	(3,119,340) (1)	(1,955,742)	1,163,598
Total other financing sources-(uses)	(3,044,340)	(3,044,340)	(1,918,242)	1,126,098
Net change in fund balance	(11,675,715)	(11,675,715)	3,422,365	15,098,080
Fund Balance - July 1, 2022	11,675,715	11,675,715	13,761,367	2,085,652
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 17,183,732	\$ 17,183,732

(1) Appropriation level



**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
CAPITAL PROJECTS FUND
For period ending December 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Local & Private Grants	\$ -	\$ -	\$ 36,350	\$ 36,350
Other	30,750	30,750	821	(29,929)
Total revenues	<u>30,750</u>	<u>30,750</u>	<u>37,171</u>	<u>6,421</u>
Expenditures:				
Facilities acquisition / construction	612,729	612,729 (1)	146,427	466,302
Reserves	604,000	604,000	-	604,000
Total expenditures	<u>1,216,729</u>	<u>1,216,729</u>	<u>146,427</u>	<u>1,070,302</u>
Revenues over-(under) expenditures	<u>(1,185,979)</u>	<u>(1,185,979)</u>	<u>(109,256)</u>	<u>1,076,723</u>
Other financing sources-(uses)				
Transfers in	<u>617,000</u>	<u>617,000</u>	<u>316,000</u>	<u>(301,000)</u>
Total other financing sources-(uses)	<u>617,000</u>	<u>617,000</u>	<u>316,000</u>	<u>(301,000)</u>
Net change in fund balance	(568,979)	(568,979)	206,744	775,723
Fund Balance - July 1, 2022	<u>568,979</u>	<u>568,979</u>	<u>707,254</u>	<u>138,275</u>
Fund Balance - December 31, 2022	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 913,998</u>	<u>\$ 913,998</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 December 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and Fees	\$ 392,858	\$ 392,858	\$ 293,784	\$ (99,074)
Pers Adjustment Revenue	1,332,308	1,332,308	686,287	(646,021)
Interest income	4,600	4,600	6,099	1,499
	<u>1,729,766</u>	<u>1,729,766</u>	<u>986,170</u>	<u>(743,596)</u>
Expenditures:				
Debt service:				
Principal	1,796,347	1,796,347 (1)	-	1,796,347
Interest	867,373	867,373 (1)	422,734	444,639
	<u>2,663,720</u>	<u>2,663,720</u>	<u>422,734</u>	<u>2,240,986</u>
Revenues over-(under) expenditures	<u>(933,954)</u>	<u>(933,954)</u>	<u>563,436</u>	<u>1,497,390</u>
Other financing sources-(uses)				
Transfers in	<u>1,509,196</u>	<u>1,509,196</u>	<u>754,598</u>	<u>(754,598)</u>
Net change in fund balance	575,242	575,242	1,318,034	742,792
Fund Balance - July 1, 2022	<u>2,948,042</u>	<u>2,948,042</u>	<u>3,288,520</u>	<u>340,478</u>
Fund Balance - December 31, 2022	<u>\$ 3,523,284</u>	<u>\$ 3,523,284</u>	<u>\$ 4,606,553</u>	<u>\$ 1,083,269</u>

(1) Appropriation level

Long-term debt schedule

	Original Principal Amount	Principa Balance July 1, 2022	Principal Due FY22/23	Interest Due FY22/23	Principa Balance June 30, 2023
2004 Limited Tax Pension bonds Interest: 3.35 - 5.53%; Maturity: June 30, 2028	\$ 11,910,000	\$ 6,445,000	\$ 915,000	\$ 355,585	\$ 5,530,000
2014 Full Faith & Credit Obligations, Series B Interest: 2-4%; Maturity June 1, 2034	\$ 2,405,000	\$ 1,835,000	\$ 125,000	\$ 72,150	\$ 1,710,000
2020 Full Faith & Credit Financing Agreement Interest: 1.78%; Maturity June 30, 2035	\$ 2,895,800	\$ 2,552,544	\$ 176,347	\$ 45,435	\$ 2,376,197
2021 Limited Tax Pension bonds Interest: 0.199-2.945%; Maturity June 30, 2040	\$ 17,805,000	\$ 17,345,000	\$ 580,000	\$ 370,203	\$ 16,765,000
Total	<u>\$ 35,015,800</u>	<u>\$ 28,177,544</u>	<u>\$ 1,796,347</u>	<u>\$ 843,373</u>	<u>\$ 26,381,197</u>



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

FINANCIAL AID FUND

For period ending December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental - federal	\$ 6,884,323	\$ 6,884,323	\$ 1,859,634	\$ (5,024,689)
Intergovernmental - state	1,821,500	1,821,500	1,003,084	(818,416)
Local & Private Grants	1,000,000	1,000,000	647,831	(352,169)
Total revenues	9,705,823	9,705,823	3,510,549	(6,195,274)
Expenditures:				
Student Loans and Financial Aid	9,705,823	9,705,823 (1)	5,277,951	4,427,872
Revenues over-(under) expenditures	-	-	(1,767,402)	(1,767,402)
Net change in fund balance	-	-	(1,767,402)	(1,767,402)
Fund Balance - July 1, 2022	-	-	-	-
Fund Balance - December 31, 2022	\$ -	\$ -	(1,767,402)	\$ (1,767,402)

(1) Appropriation level



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

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Intergovernmental- federal	\$ 2,973,844	\$ 4,411,298	\$ 1,321,716	\$ (3,089,582)
Intergovernmental-state	1,793,986	3,544,678	700,149	(2,844,529)
Nongovernmental grants and contracts	1,529,439	2,162,225	829,621	(1,332,604)
Total revenues	6,297,269	10,118,201	2,851,485	(7,266,716)
Expenditures:				
Instruction	1,242,775	1,242,775 (1)	386,271	856,504
Instruction Support	733,134	1,035,174 (1)	274,487	760,687
Student Services	3,585,493	5,173,279 (1)	1,733,224	3,440,055
Community Services	319,330	1,762,728 (1)	156,587	1,606,141
College Support Services	416,537	874,245 (1)	304,642	569,603
Student Financial Aid	-	30,000 (1)	28,350	1,650
Total expenditures	6,297,269	10,118,201	2,883,560	7,234,641
Revenues over-(under) expenditures	-	-	(32,075)	(32,075)
Fund Balance - July 1, 2022	-	-	298,697	298,697
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 266,622	\$ 266,622

(1) Appropriation level



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

SPECIAL REVENUE FUND - ADMINISTRATIVELY RESTRICTED

For period ending December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Tuition and fees	\$ 2,858,365	\$ 2,858,365	\$ 1,937,113	\$ (921,252)
Intergovernmental - state and federal	1,800	1,800	48	(1,752)
Local/Private Grants & Contracts	278,560	278,560	72,672	(205,888)
Other	1,050,636	1,066,934	357,147	(709,787)
Total revenues	4,189,361	4,205,659	2,366,979	(1,838,680)
Expenditures:				
Instruction	3,062,782	3,085,782 (1)	1,052,302	2,033,480
Instruction Support	999,562	999,562 (1)	331,797	667,766
Student Services	1,428,650	1,405,650 (1)	567,912	837,738
College Support Services	1,329,814	1,400,814 (1)	461,679	939,135
Community Services	130,000	130,000 (1)	46,581	83,420
Contingency	1,716,287	1,716,287 (1)	-	1,716,287
Reserves	1,104,000	1,104,000	-	1,104,000
Total expenditures	9,771,095	9,842,095	2,460,270	7,381,825
Revenues over-(under) expenditures	(5,581,734)	(5,636,436)	(93,291)	5,543,146
Other financing sources-(uses)				
Transfers in	753,442	788,144	788,144	-
Transfers Out	(91,000)	(91,000) (1)	(37,500)	53,500
Total other financing sources-(uses)	662,442	697,144	750,644	53,500
Net change in fund balance	(4,919,292)	(4,939,292)	657,354	5,596,646
Fund Balance - July 1, 2022	4,919,292	4,939,292	7,049,105	2,109,813
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 7,706,458	\$ 7,706,458

(1) Appropriation level



**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INSURANCE FUND
For period ending December 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Expenditures:				
College Support Services	\$ 569,275	\$ 569,275 (1)	\$ 28,827	\$ 540,448
Contingency	50,298	50,298 (1)	-	50,298
Total expenditures	619,573	619,573	28,827	590,746
Revenues over-(under) expenditures	(619,573)	(619,573)	(28,827)	590,746
Other financing sources-(uses)				
Transfers in	170,000	170,000	85,000	(85,000)
Net change in fund balance	(449,573)	(449,573)	56,173	505,746
Fund Balance - July 1, 2022	449,573	449,573	479,841	30,268
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 536,014	\$ 536,014

(1) Appropriation level



**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
STUDENT CLUBS FUND
For period ending December 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Other	\$ 11,500	\$ 11,500	\$ 277	\$ (11,223)
Expenditures:				
Student Services	131,400	131,400 (1)	11,971	119,429
Total expenditures	131,400	131,400	11,971	119,429
Revenues over-(under) expenditures	(119,900)	(119,900)	(11,695)	108,206
Other financing sources-(uses)				
Transfers in	51,000	51,000	12,000	(39,000)
Net change in fund balance	(68,900)	(68,900)	306	69,206
Fund Balance - July 1, 2022	68,900	68,900	65,095	(3,805)
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 65,401	\$ 65,401

(1) Appropriation level



Roseburg, Oregon

**Schedule of Revenues, Expenditures and Changes in
Fund Balance-Budget and Actual
INTERNAL SERVICE FUND
For period ending December 31, 2022**

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Interest income	\$ -	\$ -	\$ 5,891	\$ 5,891
Other	85,000	85,000	48,924	(36,076)
Total revenues	85,000	85,000	54,815	(30,185)
Expenditures:				
College Support Services	95,000	95,000 (1)	44,245	50,755
Total expenditures	95,000	95,000	44,245	50,755
Revenues over-(under expenditures)	(10,000)	(10,000)	10,570	20,570
Net change in fund balance	(10,000)	(10,000)	10,570	20,570
Fund Balance - July 1, 2022	858,441	858,441	949,300	90,859
Fund Balance - December 31, 2022	<u>\$ 848,441</u>	<u>\$ 848,441</u>	<u>\$ 959,870</u>	<u>\$ 111,429</u>

(1) Appropriation level



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

ENTERPRISE FUND

For period ending December 31, 2022

	Budgeted Amounts		Actual Amounts	Variance With Final Budget Positive (Negative)
	Original	Final		
Revenue:				
Sales	\$ 939,860	\$ 939,860	595,006	\$ (344,854)
Total revenues	939,860	939,860	595,006	(344,854)
Expenditures:				
Instructional Support	36,417	36,417 (1)	3,232	33,185
Student Services	1,177,866	1,177,866 (1)	525,316	652,550
Community Services	229,532	229,532 (1)	36,404	193,128
Contingency	200,000	200,000 (1)	-	200,000
Total expenditures	1,643,815	1,643,815	564,953	1,078,862
Revenues over-(under) expenditures	(703,955)	(703,955)	30,053	734,008
Net change in fund balance	(703,955)	(703,955)	30,053	734,008
Fund Balance - July 1, 2022	703,955	703,955	871,847	167,892
Fund Balance - December 31, 2022	\$ -	\$ -	\$ 901,900	\$ 901,900

(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. 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 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.