

**OREGON COAST COMMUNITY COLLEGE
& LINCOLN COUNTY SCHOOL DISTRICT
JOINT BOARD WORK SESSION**

Tuesday, February 25, 2025, 5:30 PM

Central County Campus, Commons

400 SE College Way, Newport, OR 97366

Zoom Meeting ID: 948 5902 1963

<https://oregoncoast.zoom.us/j/94859021963>

Joint Board Work Session

A. 5:30pm Call to Order

a. Board roll calls

OCCC Vice Chair Debbie Kilduff called the meeting to order at 5:40 p.m. It was held in a hybrid format, with attendees attending both in person and via Zoom.

OCCC Board of Education members in attendance: Chair Rich Emery, Vice-chair Debbie Kilduff, Chris Chandler, Marion Mann, Paul Schuytema, and Bud Shoemake. Patrick Alexander was also present, to be sworn in during the Business Meeting.

LCSD Board of Directors members in attendance: Chair Peter Vince, Vice Chair Liz Martin, Jason Malloy, Senitila McKinley, and Mitch Parsons.

b. Welcomes and reading of land acknowledgment.

President Marshall Mease Roache welcomed OCCC and LCSD staff and guests in attendance and read the OCCC land acknowledgment.

B. 5:40pm OCCC/LCSD Partnership Updates

a. OCATT Bond Update and School District Bond Update

Dave Price (OCCC VP of Engagement) updated the Boards on the Oregon Coast Advanced Technology and Trades (OCATT) Center progress. An architect (GLAS/Hacker) was selected in January. The original budget was \$41.1M and thanks to a favorable AA+ Moody's rating, the total funds generated reached \$46.7M without extra taxpayer costs.

LCSD Superintendent Majalise Tolan shared the progress of the Lincoln County School District facility bond. LCSD is preparing to place the bond on the May 2025 ballot. The bond will focus on three main areas: safety and security, maintenance and repairs, and educational quality improvements. Key projects include enhancing Career and Technical Education spaces, adding performance spaces for arts programs, improving outdoor play areas with turf fields and play structures, updating classroom technology, and renovating bathrooms for increased privacy and cleanliness. The district has completed demographic studies, facility assessments, and community surveys to inform their plans.

Bond Update Report

b. Youth Entrepreneurship Program

Dave Price (VP of Engagement) presented an update on the Youth Entrepreneurship Program (YEP). The YEP is a term-long business training class for high school students and is beginning its second year. The program includes idea creation, validating business ideas, marketing, and honing pitches. Pitch Night will occur on May 7th. Students will pitch their business ideas for cash prizes with scholarships awarded to the top 5 presentations.

[Youth Entrepreneurship Program Attachment](#)

c. Bachelor of Science in Nursing Update

The Bachelor of Science in Nursing (BSN) program, which is part of a six-community college consortium, aims to offer a bachelor's degree in nursing to practicing and licensed nurses. The program is designed to be 100% online and can be completed in a year. The Higher Education Coordinating Commission has authorized the program to move forward towards accreditation through NWCCU.

[Bachelor of Science in Nursing Attachment](#)

d. Dual Credit/Early College

Bruce Clemetsen (OCCC VP of Academic & Student Affairs) and Aaron Belloni (LCSD Director of Secondary Education) focused on the progress and future plans of the Early College and Dual Credit programs. The Early College program allows high school students to attend college courses at an OCCC campus or have instructors from the college teach their courses in the high school. In the last academic year, 84 juniors and seniors earned 1,130 college credits with an average GPA of 3.4. This resulted in savings of over \$138,000 in tuition.

The Dual Credit program allows high school students to take college-level courses taught by high school faculty, earning both high school and college credits. In the last year, 260 students registered for dual credit opportunities, earning 2,098 credits with an average GPA of 3.4. The meeting also discussed potential expansions for the next year, including dual credit options in environmental science, forest biology, pre-apprenticeship construction trades, Spanish, and welding.

[Dual Credit Growth & Overview](#)

e. Cradle to Career Rural Summit

Aaron Belloni (LCSD Director of Secondary Education) discussed the Cradle to Career Success Rural Summit project, a collaboration with OCCC, the Samaritan Pacific Communities Hospital, and the Confederated Tribes of Siletz Indians. The project promotes college and career readiness and is part of the GEAR UP (Gaining Early Awareness and Readiness for Undergraduate Programs) Federal grant. Belloni also outlined the project's team members and the upcoming Rural Summit for Cradle to Career Success in Alaska.

[Cradle to Career Attachment](#)

C. 6:15pm: Board Goals and Discussion**a. Recommending Common Goals**

Bruce Clemetsen (OCCC VP of Academic & Student Affairs) and Aaron Belloni (LCSD Director of Secondary Education) introduced three Common Board Goals for discussion and consideration. These goals will be included in the annual Memorandum of Understanding signed between the two Boards. They provide guidance on the programs to be offered, the exchange of resources, and the collaborative utilization of resources to achieve these goals. Each goal was discussed, clarified, and supplemented with a few suggestions.

[Proposed Board Goals](#)**D. 6:30 pm: Adjournment**

Kilduff adjourned the meeting at 6:32pm.

OCCC Board meetings are held in accordance with open meeting laws and with accessibility requirements. If a person with a disability needs assistance to participate in a meeting, please notify the President's Office at (541) 867-8532 at least 48 hours in advance. A sign-up sheet for those who wish to offer comments or testimony on any item will be available at the entrance.

Minutes submitted by: Executive Assistant, Lori Templeman

Approved by:



Marshall Mease Roache, PhD
Clerk of the Board

**OREGON COAST COMMUNITY COLLEGE
BOARD OF EDUCATION
PUBLIC HEARING & BUSINESS MEETING
Tuesday, February 25, 2025, 6:40 PM
Central County Campus, Commons
400 SE College Way, Newport, OR 97366
Zoom Meeting ID: 918 4471 0544
<https://oregoncoast.zoom.us/j/91844710544>**

Public Hearing on Exemption from Competitive Bidding for GO-Bond Construction Projects (ORS 279A, 279B, 279B)

A. Call to Order

The Public Hearing was called to order by Vice Chair Debbie Kilduff at 6:41pm.

B. Roll Call

In attendance: Chair Rich Emery, Vice Chair Debbie Kilduff, Chris Chandler, Marion Mann, Paul Schuytema, and Bud Shoemake. Patrick Alexander was also present, to be sworn in during the Business Meeting.

Vice Chair Kilduff announced, "Per OCCC Board Policy 6340 Bids and Contracts, *The OCCC Board of Education acts as the College's Local Contract Review Board*, we are convening tonight in that capacity."

C. Findings of Fact Overview

Chris and Nancy Giggy (GO-Bond Project Managers, Integrity Management Solutions) reviewed the Findings of Facts related to the Construction Manager/General Contractor (CM/GC) method of solicitation. The Findings of Fact recommends using a (CM/GC) to oversee subcontractors and ensure quality and cost-effectiveness, citing ORS 279c.335.

[Findings of Fact Overview](#)

D. Public Comment

No public comment.

E. Board Discussion

None.

F. Closing of Hearing

There being no discussion, Kilduff closed the budget hearing at 6:49pm.

Regular Business Meeting

A. Call to Order

Vice Chair Debbie Kilduff called the regular meeting of the Oregon Coast Community College Board of Education to order at 6:50 PM.

B. Introduction

a. Board roll call

In attendance: Chair Rich Emery, Vice Chair Debbie Kilduff, Chris Chandler, Marion Mann, Paul Schuytema, and Bud Shoemake. Patrick Alexander was also present, to be sworn in later in the meeting.

b. Welcomes by President

President Marshall Mease Roache welcomed everyone to the meeting and acknowledged the presence of OCCC staff, Board members, and guests. Attendees were reminded that per SB 1502 the meeting will be recorded and posted on the College website within 7 days of the meeting.

c. Swearing in of Patrick Alexander by Amy Southwell, Lincoln County Clerk

Patrick Alexander was sworn in as the Board member representing Zone 2.

d. Approval of Business Meeting Minutes from January 15, 2025

Schuytema moved to approve the Business Meeting minutes from January 15, 2025. Chandler seconded. All voted in favor. **Motion Carried.**

e. Finalize agenda

No changes to the agenda.

C. Communications

a. Written

No written communication was received.

b. Public comment on agenda & non-agenda items (as received)

No public comment.

c. Public Comment Closed

Public comment was closed.

d. President's Response to Public Comment (if needed)

No response was needed.

D. College Reports

a. OCATT & Renovation Project Update

Chris and Nancy Giggy (GO-Bond Project Managers, Integrity Management Solutions) provided a monthly report.

Topics Covered:

- OCATT building design Team to present 2-3 concepts by the end of March.
- RFP for CM/GC to be sent out in the next week.
- Geotech survey has started, and construction of OCATT Building to begin in the fall.
- Cost analysis for seismic reinforcement to be conducted.

[OCATT & Renovations Project Update February 2025](#)

b. President's Report

President Roache reported on recent events and activities at the College.

1. College Updates

- Fall 2024 Honor Roll was announced. Roache highlighted the impressive number of students who made the honor roll, with 112 students achieving a 3.7 GPA or higher.
- The inaugural P.A.C.T. Program graduation was celebrated with 12 graduates.
- The Career Tech Expo was successful with many students and local industry partners participating.

2. Community Engagement

- The Oregon AI Conference was attended by President Roache and Business Faculty Dr. Flores, with discussions on AI's potential impact on their programs.
- A Town Hall meeting with U.S. Senator Merkley and U.S. Representative Val Hoyle was successful, with a high turnout.
- Upcoming events include the OCC Legislative Summit, a live Town Hall with Senator Dick Anderson and Rep. David Gomberg, and the Pearls of Wisdom (OCCC Foundation annual gala).

[Link to February 2025 President's Report.](#)

c. Title IX, ADA, Drug & Alcohol

Bruce Clemetsen (VP of Academic and Student Affairs) reported on the importance of Title IX, prohibiting sex-based discrimination in educational programs and activities.

Topics covered:

- Applicability of Title IX to students, employees, contractors, and visitors.
- Types of sexual harassment
- Process for handling Title IX complaints.
- Role of the Title IX Coordinator & importance of annual training on legal requirements.
- Report of one Title IX report and investigation in 2023-24. There were no hearings or appeals.
- Overview of the Americans with Disabilities Act (ADA) and Section 504, prohibiting discrimination based on disability.
- Review of student accessibility services and the grievance process for students.
- Resolution of two ADA violations in 2023-24 through voluntary resolution agreements with the Federal Office of Civil Rights.
- Compliance with federal regulations regarding drug and alcohol policies.
- Report of one alcohol and drug-related incident in 2023-24 with no warnings or referrals issued.

[Link to Full Report](#)

E. Board Policy Update Process

a. First Read: Board Policy Chapters 4, 5, & 6

Birgitte Ryslinge (Accreditation Liaison Officer) introduced the first reading of Board Policy Review for Chapters 4, 5, & 6, emphasizing the importance of completing policy reviews by the end of summer for the upcoming year 6 accreditation review in 2025. This is the first read, with voting taking place at the next meeting. One new policy is being introduced, and most changes are minor or due to legal reference updates.

[Link to Board Policy Packet](#)

F. Information & Discussion Items

a. Title IX Rollback to 2020 Title IX Regulations, OCCC Board Policy 3433

Birgitte Ryslinge (Accreditation Liaison Officer) discussed the recent change in the interpretation of Title IX by the Department of Education. This change has affected all higher education institutions, including OCCC. To ensure compliance, it was recommended to approve the Title IX Board Policy update in the current meeting with a first read as an exception to Board Policy. The updated policy will authorize the President to update any related policies and procedures to comply with rapidly changing state and federal laws and regulations. Any future changes will be reported to the Board at the next scheduled meeting.

[Link to Title IX Rollback Regulations](#)

b. OCCC Five-year Academic Calendar 2025-30

Bruce Clemetsen (VP of Academic and Student Affairs) presented the OCCC 5-year Academic Calendar, revised to ensure summer terms start in July, aligning with the fiscal year.

[Link to Revised 5-year Calendar](#)

G. Board Reports

a. OCCA Report

Debbie Kilduff (OCCA Liaison) shared the OCCA February update for college boards. She also encouraged Board members to register for the regular updates by OCCA.

b. Other Board Reports

No other Board Reports

H. Action Items

a. Move to approve and adopt the Revised BP 3433 Prohibition of Sexual Harassment under Title IX, as an exception to practice under BP 2410 Board Policies and Administrative Procedures AND authorize President Roache to update BP 3433 and any related policies and procedures at any time to comply with rapidly changing state and federal laws and regulations. Any changes will be reported to the Board at the next scheduled Board Meeting.

Schuytema moved to approve the motion as written. Chandler seconded.

All voted in favor. **Motion carried.**

b. Accept Findings of Fact exempting the GO-Bond Construction Project from the traditional competitive bidding requirements and adopt the CM/GC method of solicitation.

Chandler motioned to approve the motion as written. Schuytema seconded. All voted in favor.
Motion carried.

I. Announcement of future meetings:

Kilduff announced the next scheduled meeting of the OCCC Board of Education will be held Wednesday, March 19, 2025, in person at Central County Campus, 400 SE College Way, Newport, OR & via Zoom.

J. Adjournment

Kilduff adjourned the meeting at 8:07 PM.

OCCC Board meetings are held in accordance with open meeting laws and with accessibility requirements. If a person with a disability needs assistance to participate in a meeting, please notify the President's Office at (541) 867-8532 at least 48 hours in advance. A sign-up sheet for those who wish to offer comments or testimony on any item will be available at the entrance.

Minutes submitted by: Executive Assistant, Lori Templeman

Approved by:

A handwritten signature in black ink, appearing to read 'MR', is written over a horizontal line.

Marshall Mease Roache, PhD
Clerk of the Board



2850 SW Cedar Hills Blvd, #2074, Beaverton OR 97005 • 503-586-7170 • ClearTrailCPAS.com

January 29, 2025

To the Board of Directors
Oregon Coast Community College
Newport Oregon

We have audited the basic financial statements of Oregon Coast Community College for the year ended June 30, 2024. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards and the Uniform Guidance*, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

Purpose of the Audit

Our audit was conducted using sampling, inquiries and analytical work to opine on the fair presentation of the basic financial statements and compliance with:

- generally accepted accounting principles and auditing standards
- the Oregon Municipal Audit Law and the related administrative rules
- federal, state and other agency rules and regulations related to expenditures of federal awards

Our Responsibility under U.S. Generally Accepted Auditing Standards and the Uniform Guidance

As stated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the basic financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the basic financial statements does not relieve you or management of your responsibilities. Our engagement letter details our nonaudit services we provide; these services do not constitute an audit under Government Auditing Standards.

In planning and performing our audit, we considered internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. We also considered internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance.

As part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of the basic financial statement amounts. However, providing an opinion on compliance with those provisions is not an objective of our audit. Also in accordance with the Uniform Guidance, we examined, on a test basis, evidence about compliance with the types of compliance requirements described in the OMB's Compliance Supplement applicable to each of the major federal programs for the purpose of expressing an opinion on compliance with those requirements. While our audit provided a reasonable basis for our opinion, it does not provide a legal determination on compliance with those requirements.

Our responsibility for the supplementary information accompanying the basic financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the basic financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Planned Scope and Timing of the Audit

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements; therefore, our audit involved judgment about the number of transactions examined and the areas to be tested.

Our audit included obtaining an understanding of the College and its environment, including internal control, sufficient to assess the risks of material misstatement of the basic financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the College or to acts by management or employees acting on behalf of the College. We also communicated any internal control related matters that are required to be communicated under professional standards.

Results of Audit

1. Audit opinion letter - an unmodified opinion on the basic financial statements has been issued. This means we have given a “clean” opinion with no reservations.
2. State minimum standards – We noted one instance where actual expenditures exceeded appropriations, as noted on page 8 of the financial report.
3. Federal Awards - We found no issues of non-compliance and no questioned costs. We have responsibility to review these programs and give our opinion on the schedule of expenditures of federal awards, and tests of the internal control system, compliance with laws and regulations, and general and specific requirements mandated by the various awards.
4. Management letter – Two significant deficiencies in internal control were reported on pages 53 and 54 of the financial report.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used are described in Note 1 to the basic financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the basic financial statements in the proper period.

Accounting estimates are an integral part of the basic financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the basic financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates in the financial statements are the actuarial estimate of the District’s portion of the statewide Net Pension Liability (or Asset) and Other Post Employment Benefits. Other sensitive estimate(s) affecting the basic financial statements were Management’s estimate of Accounts Receivable and Capital Asset Depreciation, which is(are) based on estimated collectability of receivables and useful lives of assets. We evaluated the methods, assumptions, and data used to develop these estimates in determining that they are reasonable in relation to the basic financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements or determined that their effects are immaterial. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, taken as a whole. There were immaterial uncorrected misstatements noted during the audit which were discussed with management. The uncorrected misstatements or the matters underlying them could potentially cause future period financial statements to be materially misstated, even if, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the basic financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the basic financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to our retention as the auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Required Supplementary Information

We applied certain limited procedures to the required supplementary information that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the required supplementary information and do not express an opinion or provide any assurance on it.

Supplementary Information

We were engaged to report on the supplementary information, which accompany the basic financial statements but are not required supplementary information. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the basic financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

Other Information

We were not engaged to report on the other information, which accompanies the basic financial statements but is not required supplementary information. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Matters – Future Accounting and Auditing Issues

In order to keep you aware of new auditing standards issued by the American Institute of Certified Public Accountants and accounting statements issued by the Governmental Accounting Standards Board (GASB), we have prepared the following summary of the more significant upcoming issues:

GASB 101 – COMPENSATED ABSENCES

The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

With respect to financial statements prepared using the current financial resources measurement focus, this

Statement requires that expenditures be recognized for the amount that normally would be liquidated with expendable available financial resources.

This Statement amends the existing requirement to disclose the gross increases and decreases in a liability for compensated absences to allow governments to disclose only the net change in the liability (as long as they identify it as a net change). In addition, governments are no longer required to disclose which governmental funds typically have been used to liquidate the liability for compensated absences.

GASB 102 – CERTAIN RISK DISCLOSURES

The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information that currently is not often provided. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. As a result, users will have better information with which to understand and anticipate certain risks to a government's financial condition.

State and local governments face a variety of risks that could negatively affect the level of service they provide or their ability to meet obligations as they come due. Although governments are required to disclose information about their exposure to some of those risks, essential information about other risks that are prevalent among state and local governments is not routinely disclosed because it is not explicitly required. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints.

This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire resources or control spending.

This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The disclosure should include descriptions of the following:

- The concentration or constraint
- Each event associated with the concentration or constraint that could cause a substantial impact if the event had occurred or had begun to occur prior to the issuance of the financial statements
- Actions taken by the government prior to the issuance of the financial statements to mitigate the risk.

Best Practices – Not Significant Deficiencies

1. FTE Comment

The organization should consistently evaluate its Full-Time Equivalent (FTE) capacity within the finance and accounting department. In recent years, the accounting department has faced a substantial increase in workload due to the need to adhere to demanding GASB requirements, manage new COVID-related grants, and navigate various state and federal regulations tied to grants and other financial matters. It's not explicitly

suggested that the department is understaffed, as we lack daily presence, but it is crucial to conduct an annual assessment during the budget cycle. This ensures that the department does not operate at a stretched capacity, safeguarding against potential strain on its capabilities.

2. Accounting Shortage

As auditors, we have observed a widespread shortage of governmental accountants across the state. This deficit is attributable to various factors, primarily stemming from the escalating demand for financial expertise in a swiftly changing landscape. Firstly, the evolving regulatory environment and the increasing intricacies of bodies such as FASB, GASB, IRS, OMB, Oregon Department of Education, and Oregon Division of Audits have intensified the need for specialized accounting professionals. Additionally, the aging workforce in the accounting field contributes to the shortage, with a considerable number of seasoned accountants approaching retirement age.

To address this shortage, entities can proactively implement measures such as investing in educational programs to attract and train new talent, providing competitive compensation packages to retain experienced professionals, and harnessing technological advancements like automation to streamline routine tasks. This approach allows accountants to concentrate on more complex and value-added activities.

This information is intended solely for the information and use of the Board of Directors and management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in dark ink, appearing to read 'Ken Allen', is positioned above the printed name.

Kenneth Allen, CPA
CLEAR TRAIL CPAS

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2024



CLEAR TRAIL CPAS

Clear Solutions, Clear Results

**OREGON COAST COMMUNITY COLLEGE
400 SE COLLEGE WAY
NEWPORT, OREGON 97366**

**FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2024**

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

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OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

BOARD OF DIRECTORS

<u>Name</u>	<u>Position</u>	<u>Term Expires</u>
Rich Emery	Chair Director-Zone 1	June 30, 2025
Alison Nelson-Robertson	Director-Zone 2	June 30, 2025
Paul Schuytema	Director-Zone 3	June 30, 2027
Bud Shoemake	Director-Zone 4	June 30, 2025
Chris Chandler	Director-Zone 5	June 30, 2025
Marion Mann	Director-Zone 6	June 30, 2027
Debbie Kilduff	Vice-Chair Director-Zone 7	June 30, 2027

ADMINISTRATION

Dr. Birgitte Ryslinge
President
Date Appointed: July 1, 2014

MAILING ADDRESS

Oregon Coast Community College
400 SE College Way
Newport, Oregon 97366
Phone (541) 265-2383 – Fax (541) 265-3820



2850 SW Cedar Hills Blvd, #2074, Beaverton OR 97005 • 503-586-7170 • ClearTrailCPAS.com

January 29, 2025

To the Board of Directors
Oregon Coast Community College
Newport, Oregon

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of Oregon Coast Community College as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of Oregon Coast Community College as of June 30, 2024, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Oregon Coast Community College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Oregon Coast Community College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Oregon Coast Community College's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Oregon Coast Community College's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations (CRF) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, as listed in the table of contents, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information, as listed in the table of contents, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the listing of board members containing their term expiration dates, located before the table of contents, but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated January 29, 2025 on our consideration of the internal control over financial reporting and on our tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering internal control over financial reporting and compliance.

In accordance with Minimum Standards for Audits of Oregon Municipal Corporations, we have issued our report dated January 29, 2025, on our consideration of compliance with certain provisions of laws and regulations, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules. The purpose of that report is to describe the scope of our testing of compliance and the results of that testing and not to provide an opinion on compliance.



Kenneth Allen, CPA
Municipal Auditor
Clear Trail CPAS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis section of the College's annual financial performance provides an overview of the financial activities of Oregon Coast Community College (the College) for the fiscal year ended June 30, 2024. This report has been prepared by management and should be read in conjunction with the College's Financial Statements. It is a required component of an annual financial report prepared in accordance with Generally Accepted Accounting Principles. The discussion is designed to assist readers in understanding the accompanying financial statements through an objective and easily readable analysis of the College's financial activities.

Overview of the Financial Statements

The discussion and analysis serve as an introduction to the College's basic entity-wide financial statements. The entity-wide presentation is designed to provide readers with a broad overview of the College's finances, in a manner similar to a private sector business. These financial statements focus on the College's overall financial condition, its results of operations and its cash flows. The entity-wide statements are comprised of the following:

- The ***Statement of Net Position*** presents the College's assets, deferred outflows, liabilities, and deferred inflows with the difference between the four reported as *net position*. Over time, increases or decreases in net position are indicators of the improvement or erosion of the College's financial condition. Assets and liabilities are generally measured using current values; capital assets are stated at historical cost, less an allowance for depreciation.
- The ***Statement of Revenues, Expenses and Changes in Net Position*** presents the revenues earned and the expenses incurred during the year. Revenues and expenses are generally reported using the accrual method of accounting, which records transactions as soon as they occur, regardless of when cash is exchanged. Usage of capital assets is reported as depreciation expense, which amortizes the cost of the assets over their estimated useful lives. Revenues and expenses are reported as either operating or non-operating. Primary sources of operating revenues include tuition, grants and contracts. State appropriations and property taxes are classified as non-operating revenues.
- The ***Statement of Cash Flows*** presents information on cash flows from operating activities, non-capital financial activities, capital financing activities and investing activities. It provides the net increase or decrease in cash between the beginning and end of the fiscal year. This statement assists in evaluating financial viability and the College's ability to meet financial obligations as they become due.
- The ***Notes to the Basic Financial Statements*** provide additional information that is essential to a full understanding of the data provided in the entity-wide financial statements.

The ***Fund Financial Statements*** are included in a latter section of the financial report. The governmental fund reporting focuses on how money flows in and out of funds and the balances left at year end that are available for spending. They are reported using the accounting method called "modified accrual" accounting, which measures cash and all other financial assets that can be readily converted to cash. This

information is essential for preparation of, and compliance with, annual budgets. Fund financial statements also report the College's operations in more detail than the government-wide financial statements by providing information about the College's most significant fund, the general fund. The remaining statement, the ***Statement of Fiduciary Net Position***, presents financial information about activities for which the College acts solely as an agent for the benefit of students.

Financial Highlights

- As of June 30, 2024, the College's assets and deferred outflows of resources exceeded its liabilities by \$15,902,037 (*Net Position*). Of this amount, \$772,453 is classified as unrestricted net position. The largest component of net position, \$14,569,143, is the College's investment in capital assets, which represents its land, buildings, machinery and equipment, net of accumulated depreciation and related debt. The College uses its capital assets to provide educational services to its students consequently, these assets are not available for future spending. Additionally, there is \$560,441 that is restricted for the purpose of meeting grant requirements.
- In response to continued state-wide enrollment fluctuations and funding uncertainties, along with inflation, the College was deliberate and thoughtful in the execution of the fiscal year operating budget.

Analysis of the Statement of Net Position

The Statement of Net Position includes all assets, deferred outflows, liabilities, and deferred inflows of the College using the accrual basis of accounting. Net position is the difference between assets plus deferred outflows, and liabilities plus deferred inflows. It is an important measure of the financial condition of the college.

	2024	2023	% Change
Assets			
Current assets	\$ 5,107,414	\$ 4,508,958	13.3%
Capital assets, net of depreciation	18,785,703	20,106,713	-6.6%
Other non-current assets	220,864	137,609	
Total Assets	<u>\$ 24,113,981</u>	<u>\$ 24,753,280</u>	-2.6%
Deferred Outflows of Resources			
Pension Related Deferrals	\$ 1,973,152	\$ 1,825,701	8.1%
Other Post Employment Benefit Deferrals	11,174	17,487	
Deferred Loss on Bond Refunding	133,953	267,787	-50.0%
Total Deferred Outflows	<u>\$ 2,118,279</u>	<u>\$ 2,110,975</u>	0.3%
Liabilities			
Current Liabilities	\$ 3,778,768	\$ 3,925,957	-3.7%
Long-term debt, non-current portion	5,992,476	7,288,176	-17.8%
Total liabilities	<u>\$ 9,771,244</u>	<u>\$ 11,214,133</u>	-12.9%
Deferred Inflows of Resources			
Pension & Post Employment Benefit Deferrals	<u>\$ 558,979</u>	<u>\$ 1,355,899</u>	-58.8%
Net Position			
Invested in capital assets, net of related debt	\$ 14,569,143	\$ 15,711,302	-7.3%
Restricted	560,441	260,215	0.0%
Unrestricted	772,453	(1,677,294)	-146.1%
Total net position	<u>\$ 15,902,037</u>	<u>\$ 14,294,223</u>	11.2%

Current assets consist primarily of cash and cash equivalents, receivables from student accounts, property taxes and grants. At June 30, 2024, the College's ending balance of \$5,107,414 in current assets was sufficient to cover the College's current liabilities of \$3,778,768 representing a 1.35 current ratio. The College's pension-related deferrals outflow of \$1,973,152 represents actuarial adjustments related to the pension plan that have a positive effect on Net Position. The deferrals totaling \$11,174 for other post-employment benefits are related to cost and liability recognition rules under GASB 75 for health insurance benefits for retirees. Information around these requirements can be found in Notes 6 & 7. Included in noncurrent assets are capital assets, net of accumulated depreciation, used to provide services to students as well as a note receivable, detailed in Note 9, for financial aid-related loans to nursing students.

Current liabilities primarily consist of accounts payable, payroll and payroll taxes payable, current maturities of long-term obligations, deferred revenue from property taxes, and compensated absences. Long-term debt contains the non-current portion of debt relating to general obligation bonds and pension bonds, along with a net pension deferral amount related to reporting requirements under GASB 68, a subscription payable amount related to GASB 96 and multi-year software subscription contracts and a note payable to the Department of Health & Human Services (HHS) for direct loans to nursing students. See Notes 9 & 10 for information on GASB 96 and the direct borrowing for nursing loans.

Within Net Position, the "net investment in capital assets" amount of \$14,569,143 represents the total original cost of all the College's land, buildings, machinery and equipment and infrastructure, less total accumulated depreciation on these assets, and also less debt related to their acquisition.

Analysis of the Statement of Revenues, Expenses and Changes in Net Position

The statement of Revenues, Expenses and Changes in Net Position presents the operating results of the College as well as the non-operating revenues and expenses. Annual state reimbursements and property taxes, while budgeted to fund operations, are considered non-operating revenues according to generally accepted accounting principles in the United States of America (GAAP).

	2024	2023	% Change
Total operating revenues	\$ 2,053,934	\$ 1,716,046	19.7%
Total operating expenses	11,988,821	11,714,347	2.3%
Operating loss	\$ (9,934,887)	\$ (9,998,301)	-0.6%
Non-operating revenues, net	11,542,701	10,948,122	5.4%
Total increase/(decrease) in net position	1,607,814	949,821	69.3%
Net position, beginning of year, as restated	14,294,223	13,344,402	7.1%
Net position, end of year	\$ 15,902,037	\$ 14,294,223	11.2%

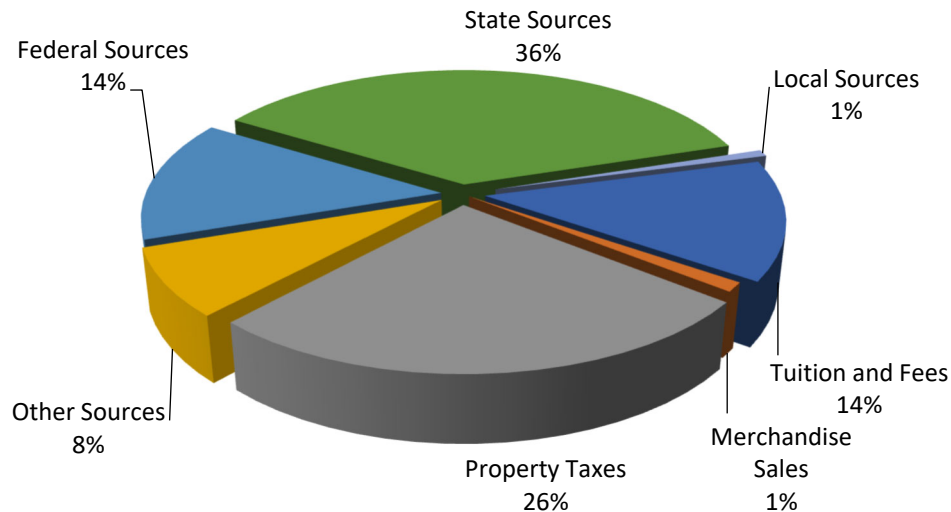
Revenues:

The most significant sources of operating revenue for the College are state funding, student tuition and fees, property taxes, and grants and contracts from federal, state and local sources. Tuition and fees totaled \$1,905,035, which was \$297,661 more than the prior year. This increase reflects the College's efforts around outreach and retention in the wake of the pandemic. Community College Support Fund (CCSF) revenue from the State constituted 46.5% of the College's General Fund revenue. In this fiscal year, the

College's General Fund received \$3,794,448 in CCSF funding for operations, which represented a 17.8% increase over the prior year. The State was the largest overall source of revenue for the College.

Of the total property tax resources, \$2,002,615 was received as a result of the general obligation bond levy approved by the voters in May 2004 and was used solely for the purpose of servicing the long-term debt obligation. The property taxes received for the funding of the general operations of the College was \$1,585,797.

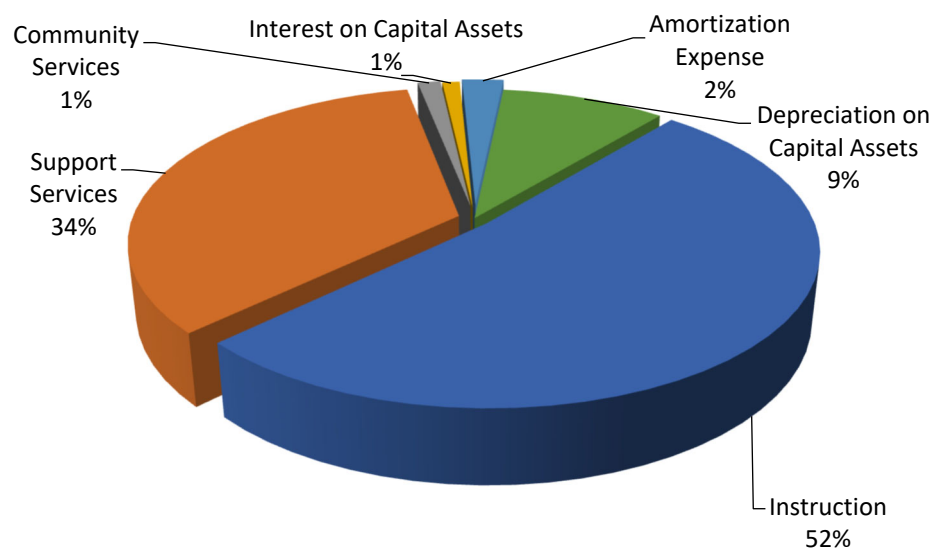
The following graph shows the allocation of total revenues for the College:



Expenses:

Operating expenses totaling \$11,988,821 include salaries and benefits, materials and supplies, utilities, grant expenses, amortization of a software subscription payable and depreciation of capital assets. Operating expenses increased 2% over the prior fiscal year.

The following graph shows the allocation of total expenses for the college:



Analysis of the Statement of Cash Flows

This statement provides an assessment of the financial health of the College. Its primary purpose is to provide relevant information about the cash receipts and cash payments of the College during a stated period. The statement of cash flows also helps users assess the ability of the College to meet obligations as they become due and any need for external financing.

In summary, the cash flows for the year were:

	2024	2023	% Change
Cash Provided by (Used In):			
Operating Activities	\$ (7,589,864)	\$ (9,560,502)	-20.6%
Noncapital Financing Activities	11,620,340	11,161,936	4.1%
Capital Financing Activities	(2,566,612)	(2,528,815)	1.5%
Investing Activities	213,291	(166,796)	-227.9%
Net change in cash	1,677,155	(1,094,177)	-253.3%
Cash - Beginning of year	2,298,174	3,392,351	-32.3%
	\$ 3,975,329	\$ 2,298,174	73.0%

The major sources of cash from operating activities include student tuition and fees, program support agreements and auxiliary enterprises. Major uses were payments made to employees, employee benefit programs and vendors.

State reimbursements and property taxes are primary sources of non-capital financing. Accounting standards require that the College reflect these sources of revenue as non-operating even though the College's budget depends on these revenues for ongoing operations. Property taxes are assessed to property owners within the College's tax base of Lincoln County, Oregon. Beginning July 2004, the College levied additional property taxes required to service the resulting long-term obligation. Additional non-operating sources of non-capital financing include local, state and federal grants and funding.

Cash payments for the acquisition of capital assets and principal and interest payments on long-term debt are the primary uses of capital financing cash activities.

Capital Assets and Debt Administration

At June 30, 2024, the College had \$18,785,703, net of accumulated depreciation, invested in a broad range of capital assets, including land, buildings, and equipment. Additional information pertaining to the College's capital assets is located in Note 4 to these financial statements.

At June 30, 2024, the College had total long-term obligations outstanding of \$3,184,143. Additional information pertaining to the College's long-term debt obligations is located in Note 9 to these financial statements.

Requests for Information

This financial report is designed to provide a general overview of Oregon Coast Community College's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Vice President of Administrative Services, Oregon Coast Community College, 400 SE College Way, Newport, Oregon 97366.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

BASIC FINANCIAL STATEMENTS

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

STATEMENT OF NET POSITION
June 30, 2024

ASSETS:

Cash and Cash Equivalents	\$ 3,975,329
Accounts Receivable, net	1,083,763
Inventory	48,084
Notes Receivable	220,864
Prepaid	238
Capital Assets:	
Subscription Assets, net of amortization	235,398
Land	1,660,153
Buildings, net of depreciation	16,645,169
Equipment, net of depreciation	244,983
Total Assets	<u>24,113,981</u>

DEFERRED OUTFLOWS OF RESOURCES:

Pension Related Deferrals	1,973,152
Other Post Employment Benefit Deferrals - Health Insurance Subsidy	11,174
Deferred Loss on Bond Refunding	133,953
Total Deferred Outflows	<u>2,118,279</u>
Total Assets and Deferred Outflows	<u><u>\$ 26,232,260</u></u>

LIABILITIES:

Accounts Payable	\$ 94,108
Payroll Liabilities	827,755
Accrued Vacation	222,109
Due to Other Groups	14,283
Long Term Liabilities:	
Due Within One Year:	
Subscriptions Payable	186,660
Bonds Payable	2,433,853
Due in More Than One Year:	
Proportionate Share of the Net Pension Liability	5,043,434
Other Post Employment Benefits	115,497
Notes Payable	218,555
Bonds Payable	614,990
Total Liabilities	<u>9,771,244</u>

DEFERRED INFLOWS:

Pension Deferrals	508,552
Other Post Employment Benefit Deferrals - Health Insurance Subsidy	50,427
Total Deferred Inflows	<u>558,979</u>

NET POSITION:

Net Investment in Capital Assets	14,569,143
Restricted for:	
Grant Purpose Requirements	560,441
Unrestricted	772,453
Total Net Position	<u>15,902,037</u>
Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 26,232,260</u></u>

The accompanying notes are an integral part of this statement.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
For the Year Ended June 30, 2024

OPERATING REVENUES	
Tuition and Fees	\$ 1,905,035
Merchandise Sales	148,899
Total Operating Revenues	2,053,934
OPERATING EXPENSES	
Instruction	6,343,387
Support Services	4,162,083
Community Services	162,341
Amortization, Subscriptions	162,439
Depreciation, Buildings and Equipment	1,158,571
Total Operating Expenses	11,988,821
Operating Income (Loss)	(9,934,887)
NONOPERATING REVENUES (EXPENSES)	
Property Taxes	3,638,488
Investment Income	213,291
Donations	350,307
Miscellaneous	519,205
Interest Expense	(123,917)
Federal Sources	1,942,220
State Sources	5,031,461
Local Sources	105,480
Amortization of Deferred Loss on Bond Refunding	(133,834)
Net Nonoperating Revenues (Expenses)	11,542,701
Increase (Decrease) in Net Position	1,607,814
Net Position, Beginning of the Year	14,294,223
Net Position, End of the Year	\$ 15,902,037

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The accompanying notes are an integral part of this statement.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

STATEMENT OF CASH FLOWS

For the Year Ended June 30, 2024

Cash Flows From Operating Activities:

Cash Received from Customers	\$ 3,099,692
Cash Paid to Suppliers	(5,005,551)
Cash Paid to Employees	<u>(5,684,005)</u>
Net cash provided (used) by Operating activities	<u>(7,589,864)</u>

Cash flows from investing activities

Capital Asset Purchases	
Interest on Investments	<u>213,291</u>
Net cash provided (used) by Investing activities	<u>213,291</u>

Cash flows from Noncapital financing activities

Cash Received from Property Taxes	3,588,412
Cash Received from State	5,031,461
Cash Received from Federal Sources	2,025,475
Cash Received from Local Sources	<u>974,992</u>
Net cash provided (used) by Noncapital financing activities	<u>11,620,340</u>

Cash flows from Capital Financing activities

Subscription Principal Paid	(178,851)
Debt Principal Paid	(2,140,000)
Debt Interest Paid	<u>(247,761)</u>
Net cash provided (used) by Capital financing activities	<u>(2,566,612)</u>

Net increase (decrease) in cash and investments	1,677,155
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Cash and investments, beginning of year	<u>2,298,174</u>
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Cash and investments, end of year	<u><u>\$ 3,975,329</u></u>
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Reconciliation of Operating Income to Net Cash Provided by Operating Activities:

Operating Income (Loss)	\$ (9,934,887)
Amortization Expense	162,439
Depreciation Expense	1,158,571
Pension and OPEB Adjustments	334,017
OPEB Adjustments	(32,270)
(Increase) Decrease in Receivables	1,045,758
(Increase) Decrease in Prepaid Expenses	(238)
Increase (Decrease) in Payables	(475,616)
Increase (Decrease) in Due to Other Groups	221
Increase (Decrease) in Payroll Liabilities	<u>152,141</u>
Net Cash Provided by Operating Activities	<u><u>\$ (7,589,864)</u></u>

Non-Cash Investing, Capital and Financing Activities:

Amortization of Premium on Bond Issue	\$ 123,844
Amortization of Deferred Loss on Bond Refunding	(133,834)

The accompanying notes are an integral part of this statement.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the College have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the College's accounting policies are described below.

REPORTING ENTITY

The Oregon Coast Community College ("College") was formed on May 19, 1987. The College is managed by a seven member Board of Directors whose members are elected independently.

The accompanying financial statements present the College and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. The College does not have any component units.

BASIS OF PRESENTATION

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America as prescribed by the Governmental Accounting Standards Board (GASB), including Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for state and local governments, and Statement No. 35, Basic Financial Statements and Management's Discussion and Analysis of Public College and Universities, issued in June and November of 1999. The College now follows the "business-type activities" reporting requirements of GASB Statement No. 35 that provides a comprehensive one-column look at the College's financial activities.

BASIS OF ACCOUNTING

The basic financial statements are accounted for on the flow of economic resources measurement focus and are prepared on the accrual basis of accounting, whereby revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. Property taxes are recognized as revenue in the years for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the grantor have been met. Under terms of grant agreements, the College funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted portions of net position available to finance the program. It is the College's policy to first apply cost-reimbursement grant resources to such programs and then general revenues. The College's basic financial statements have elected to apply all applicable GASB pronouncements.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

OPERATING REVENUES AND EXPENSES

Proprietary funds (enterprise) distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund is tuition and sale of educational material. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

BUDGETS

A budget is prepared and legally adopted for each governmental fund type on the modified accrual basis of accounting in the main program categories required by the Oregon Local Budget Law. The budgets for all budgeted funds are adopted on a basis consistent with generally accepted accounting principles, except the property taxes received after year-end are not considered budgetary resources in the funds. A budget is not prepared for the agency funds as allowed by Oregon law.

The College begins its budget process early in each fiscal year with the establishment of the budget committee. Recommendations are developed through late winter with the budget committee approving the budget in early spring. Public notices of the budget hearing are generally published in spring with a public hearing being held approximately two weeks later. The Board may amend the budget prior to adoption. However, budgeted expenditures for each fund may not be increased by more than ten percent without re-publication. The budget is then adopted, appropriations are made, and the tax levy declared no later than June 30th.

Expenditure budgets are appropriated at the following levels for each fund:

LEVEL OF CONTROL

- Personnel Services
- Materials and Services
- Capital
- Other Uses - Debt Service and Interfund Transfers
- Operating Contingency

Expenditures cannot legally exceed the above appropriation levels except in the case of grants which could not be estimated at the time of budget adoption. Appropriations lapse at the fiscal year-end. Management may amend line items in the budget without Board approval as long as appropriation levels (the legal level of control) are not changed. Supplemental appropriations may occur if the Board approves them due to a need which exists which was not determined at the time the budget was adopted. The College adopted one supplemental budget in 2023-2024. All expenditures were within budget except for Materials and Services in the Enterprise fund which were overspent by \$44,372.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

CASH AND CASH EQUIVALENTS

For the purpose of the cash flow statement, the statement of net position and the balance sheets, monies in the Oregon State Local Government Investment Pool, savings deposits, and demand deposits are considered to be cash and cash equivalents. Investments with a remaining maturity of more than one year at the time of purchase are stated at fair value.

PROPERTY TAXES RECEIVABLE

Uncollected real and personal property taxes are reflected on the statement of net position as receivables. Uncollected taxes are deemed to be substantially collectible or recoverable through liens. All property taxes receivable are due from property owners within the County.

Under state law, county governments are responsible for extending authorized property tax levies, computing tax rates, billing and collecting all property taxes, and making periodic distributions of collections to entities levying taxes. Property taxes become a lien against the property when levied on July 1 of each year and are payable in three installments due on November 15, February 15 and May 15. Property tax collections are distributed monthly except for November, when such distributions are made weekly.

GRANTS

Unreimbursed expenditures due from grantor agencies are reflected in the basic financial statements as receivables and revenues. Grant revenues are recorded at the time eligible expenditures are incurred. Cash received from grantor agencies in excess of related grant expenditures are recorded as unearned revenue on the statement of net position and the balance sheet.

INVENTORIES

Inventories are valued at the lower of cost (using the first-in/first-out (FIFO) method) or market. The costs of governmental fund-type inventories are recorded as expenditures when purchased rather than when consumed.

CAPITAL ASSETS

Capital assets are recorded at original cost or estimated original cost. Donated capital assets are recorded at their estimated fair market value on the date donated. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life longer than a single reporting period. Interest incurred during construction is not capitalized. The cost of routine maintenance and repairs that do not add to the value of the assets or materially extend asset lives are charged to expenditures as incurred and not capitalized. Capital assets are depreciated using the straight-line method over the following useful lives:

Buildings and improvements	50 years
Vehicles and Equipment	5 years

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

COMPENSATED ABSENCES

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the basic financial statements. No expenditure is reported for these amounts until paid. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrue to employees. No liability is recorded for non-vesting accumulating rights to receive sick pay benefits.

RETIREMENT PLANS

Substantially all of the College's employees are participants in the State of Oregon Public Employees Retirement System (PERS). For the purpose of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of PERS and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. GASB Statements 68 and 71 have been implemented as of July 1, 2014.

USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues, expenditures and expenses during the reporting period. Actual results could differ from those estimates.

LONG-TERM OBLIGATIONS

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the governmental activities. Bond premiums and discounts, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

During the 1996-1997 fiscal year, the State legislature passed HB 2610 that allows community colleges to incur bonded indebtedness.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

NET POSITION

Net position comprises the various net earnings from operations, nonoperating revenues, expenses and contributions of capital. Net position is made up of items classified in the following three categories:

Net Investment in Capital Assets – consists of all capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – consists of external constraints placed on asset use by creditors, grantors, contributors, or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted – consists of all other assets that are not included in the other categories previously mentioned.

If both restricted and unrestricted net position is available for use, restricted net position is assumed to be utilized first.

DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflow of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

FAIR VALUE INPUTS, METHODOLOGIES AND HIERARCHY

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Observable inputs are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are developed based on the best information available about the assumptions market participants would use in pricing the asset. The classification of securities within the fair value hierarchy is based up on the activity level in the market for the security type and the inputs used to determine their fair value, as follows:

Level 1 – unadjusted price quotations in active markets/exchanges for identical assets or liabilities that each Fund has the ability to access

Level 2 – other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 – unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including each Fund's own assumptions used in determining the fair value of investments).

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

FAIR VALUE INPUTS, METHODOLOGIES AND HIERARCHY (continued)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

2. CASH AND INVESTMENTS

The College's cash management policies are governed by state statutes. Statutes authorize the College to invest in bankers' acceptances, time certificates of deposit, commercial paper, repurchase agreements, obligations of the United States and its agencies and instrumentalities, Local Government Investment Pools and fixed or variable life insurance or annuity contracts for funding the deferred compensation plan.

For financial reporting purposes, the College considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

DEPOSITS

Cash and Investments at June 30, 2024 (recorded at fair value) consisted of:

Deposits with Financial Institutions:

Petty Cash	\$ 700
Demand Deposits	664,187
Investments	<u>3,310,442</u>
 Total Cash and Investments	 <u>\$ 3,975,329</u>

Deposits with financial institutions include bank demand deposits. Oregon Revised Statutes require deposits to be adequately covered by federal depository insurance or deposited at an approved depository as identified by the Treasury.

INVESTMENTS

Investments in the Local Government Investment Pool (LGIP) are included in the Oregon Short-Term Fund, which is an external investment pool that is not a 2a-7-like external investment pool, and is not registered with the U.S. Securities and Exchange Commission as an investment company. Fair value of the LGIP is calculated at the same value as the number of pool shares owned. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. Investments in the Short-Term Fund are governed by ORS 294.135, Oregon Investment Council, and portfolio guidelines issued by the Oregon Short-Term Fund Board, which establish diversification percentages and specify the types and maturities of investments.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

2. CASH AND INVESTMENTS (CONTINUED)

INVESTMENTS (CONTINUED)

The portfolio guidelines permit securities lending transactions as well as investments in repurchase agreements and reverse repurchase agreements. The fund appears to be in compliance with all portfolio guidelines at June 30, 2024. The LGIP seeks to exchange shares at \$1.00 per share; an investment in the LGIP is neither insured nor guaranteed by the FDIC or any other government agency. Although the LGIP seeks to maintain the value of share investments at \$1.00 per share, it is possible to lose money by investing in the pool. We intend to measure these investments at book value since it approximates fair value. The pool is comprised of a variety of investments. These investments are characterized as a level 2 fair value measurement in the Oregon Short Term Fund's audited financial report. As of June 30, 2024, the fair value of the position in the LGIP is 100.39% of the value of the pool shares as reported in the Oregon Short Term Fund audited financial statements. Amounts in the State Treasurer's Local Government Investment Pool are not required to be collateralized.

There were no known violations of legal or contractual provisions for deposits.

As of June 30, 2024, the College had the following investments and maturities.

Investment Type	Fair Value	Investment Maturities (in months)		
		Less than 3	3-17	18-59
State Treasurer's Investment Pool	\$ 3,310,442	\$ 3,310,442	\$ -	\$ -
Total	\$ 3,310,442	\$ 3,310,442	\$ -	\$ -

Interest Rate Risk

Oregon Revised Statutes require investments to not exceed a maturity of 18 months, except when the local government has adopted a written investment policy that was submitted to and reviewed by the OSTFB.

The College limits investment maturities as follows:

Less than 30 days	10%
Less than 1 year	50%
Less than 18 months	65%
Less than 3 years	100%

Deposit Risk

At year-end, the College's net carrying amount of deposits was \$664,187 and the bank balance was \$777,650 of which \$250,000 was covered by federal depository insurance. The remaining balance was collateralized by the State of Oregon.

Concentration of Credit Risk

To avoid incurring unreasonable risks inherent to over-investing in specific instruments or in individual financial institutions, the College's investment policy sets maximum limits on the percentage of the portfolio that can be invested in any one type of security. At June 30, 2024 the College was in compliance with all percentage restrictions.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

2. CASH AND INVESTMENTS (continued)

INVESTMENTS (continued)

Amounts in the State Treasurer's Local Government Investment Pool are not required by law to be collateralized.

No more than the stated percentage of the overall portfolio will be invested in each of the following categories of securities:

U.S. Treasury Obligations	100%
Federal Instrumentality Securities	100%
Commercial Paper and Corporate Indebtedness	35%
Banker's Acceptances	25%
Local Government Investment Pool (up to Statutory limit)	100%
Time Certificates of Deposit	25%
Repurchase Agreements	100%
Obligations of the States of Oregon, California, Idaho, and Washington	25%

3. ACCOUNTS/GRANTS RECEIVABLE

Total current receivables are equal to \$1,083,763 at June 30, 2024. Tuition receivable is recorded when earned. At June 30, 2024, General Fund accounts receivable consisted of tuition and fees for \$182,282 (equal to the gross amount of \$461,856 less an allowance for doubtful accounts of \$279,574), property tax payments held at the county of \$13,749, grants and reimbursements for \$202,499, and uncollected property taxes for \$68,664. The college reports the majority of balances that are delinquent over 90 days in the allowance account). The remaining receivables are composed of Property Taxes, Grants and other miscellaneous items reported in other funds.

4. CAPITAL ASSETS

The changes in capital assets for the year ended June 30, 2024 are as follows:

	6/30/2023	Additions	Deletions	6/30/2024
Land	\$ 1,660,153	\$ -	\$ -	\$ 1,660,153
Buildings	32,919,743	-	-	32,919,743
Furniture and Equipment	2,126,087	-	-	2,126,087
Total	<u>36,705,983</u>	<u>-</u>	<u>-</u>	<u>36,705,983</u>
Accumulated Depreciation				
Building	(15,177,249)	(1,097,325)	-	(16,274,574)
Equipment	<u>(1,819,858)</u>	<u>(61,246)</u>	<u>-</u>	<u>(1,881,104)</u>
Total	<u>(16,997,107)</u>	<u>\$ (1,158,571)</u>	<u>\$ -</u>	<u>(18,155,678)</u>
Totals	<u>\$ 19,708,876</u>			<u>\$ 18,550,305</u>

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN

Plan Description – The Oregon Public Employees Retirement System (PERS) consists of a single cost-sharing multiple-employer defined benefit plan. All benefits of the system are established by the legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Oregon PERS produces an independently audited Annual Comprehensive Financial Report which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>

If the link is expired please contact Oregon PERS for this information.

- a. **PERS Pension (Chapter 238).** The ORS Chapter 238 Defined Benefit Plan is closed to new members hired on or after August 29, 2003.
 - i. **Pension Benefits.** The PERS retirement allowance is payable monthly for life. It may be selected from 13 retirement benefit options. These options include survivorship benefits and lump-sum refunds. The basic benefit is based on years of service and final average salary. A percentage (2.0 percent for police and fire employees, and 1.67 percent for general service employees) is multiplied by the number of years of service and the final average salary. Benefits may also be calculated under either a formula plus annuity (for members who were contributing before August 21, 1981) or a money match computation if a greater benefits results.

A member is considered vested and will be eligible at minimum retirement age for a service retirement allowance if he or she has had a contribution in each of five calendar years or has reached at least 50 years of age before ceasing employment with a participating employer (age 45 for police and fire members). General service employees may retire after reaching age 55. Police and fire members are eligible after reaching age 50. Tier 1 general service employee benefits are reduced if retirement occurs prior to age 58 with fewer than 30 years of service. Police and fire member benefits are reduced if retirement occurs prior to age 55 with fewer than 25 years of service. Tier 2 members are eligible for full benefits at age 60. The ORS Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003.
 - ii. **Death Benefits.** Upon the death of a non-retired member, the beneficiary receives a lump-sum refund of the member's account balance (accumulated contributions and interest). In addition, the beneficiary will receive a lump-sum payment from employer funds equal to the account balance, provided one or more of the following contributions are met:
 - member was employed by PERS employer at the time of death,
 - member died within 120 days after termination of PERS covered employment,
 - member died as a result of injury sustained while employed in a PERS-covered job, or
 - member was on an official leave of absence from a PERS-covered job at the time of death.
 - iii. **Disability Benefits.** A member with 10 or more years of creditable service who becomes disabled from other than duty-connected causes may receive a non-duty disability benefit. A disability resulting from a job-incurred injury or illness qualifies a member (including PERS judge members) for disability benefits regardless of the length of PERS-covered service. Upon qualifying for either a non-duty or duty disability, service time is computed to age 58 (55 for police and fire members) when determining the monthly benefit.
 - iv. **Benefit Changes After Retirement.** Members may choose to continue participation in their variable account after retiring and may experience annual benefit fluctuations due to changes in the fair value of the underlying global equity investments of that account. Under ORS 238.360 monthly benefits are adjusted annually through cost-of-living changes (COLA). The COLA is capped at 2.0 percent.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

- b. **OPSRP Pension Program (OPSRP DB).** The ORS Chapter 238A Defined Benefit Pension Program provides benefits to members hired on or after August 29, 2003.
- i. **Pension Benefits.** This portion of OPSRP provides a life pension funded by employer contributions. Benefits are calculated with the following formula for members who attain normal retirement age:
Police and fire: 1.8 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for police and fire members is age 60 or age 53 with 25 years of retirement credit.
To be classified as a police and fire member, the individual must have been employed continuously as a police and fire member for at least five years immediately preceding retirement.
General service: 1.5 percent is multiplied by the number of years of service and the final average salary. Normal retirement age for general service members is age 65, or age 58 with 30 years of retirement credit.
A member of the pension program becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, and, if the pension program is terminated, the date on which termination becomes effective.
- ii. **Death Benefits.** Upon the death of a non-retired member, the spouse or other person who is constitutionally required to be treated in the same manner as the spouse, receives for life 50 percent of the pension that would otherwise have been paid to the deceased member. The surviving spouse may elect to delay payment of the death benefit, but payment must commence no later than December 31 of the calendar year in which the member would have reached 70½ years.
- iii. **Disability Benefits.** A member who has accrued 10 or more years of retirement credits before the member becomes disabled or a member who becomes disabled due to job-related injury shall receive a disability benefit of 45 percent of the member's salary determined as of the last full month of employment before the disability occurred.

Contributions – PERS funding policy provides for monthly employer contributions at actuarially determined rates. These contributions, expressed as a percentage of covered payroll, are intended to accumulate sufficient assets to pay benefits when due. The funding policy applies to the PERS Defined Benefit Plan and the Other Postemployment Benefit Plans. Employer contribution rates during the period were based on the December 31, 2022 actuarial valuation, which became effective July 1, 2023. The state of Oregon and certain schools, community colleges, and political subdivision have made unfunded actuarial liability payments and their rates have been reduced. Employer contributions for the year ended June 30, 2024 were \$634,339, excluding amounts to fund employer specific liabilities. In addition approximately \$223,885 in employee contributions were paid or picked up by the School in fiscal 2024. At June 30, 2024, the School reported a net pension liability of \$5,043,434 for its proportionate share of the net pension liability. The pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation dated December 31, 2021. The School's proportion of the net pension liability was based on a projection of the School's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. As of the measurement date of June 30, 2023 and 2022, the School's proportion was .027 percent and .025 percent, respectively. Pension expense for the year ended June 30, 2024 was \$291,070.

The rates in effect for the year ended June 30, 2024 were:

- (1) Tier 1/Tier 2 – 20.00%
- (2) OPSRP general services – 16.81%

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	\$ 246,639	\$ 19,998
Changes in assumptions	448,029	3,341
Net difference between projected and actual earnings on pension plan investments	90,651	-
Net changes in proportionate share	553,494	-
Differences between contributions and proportionate share of contributions	-	485,213
Subtotal - Amortized Deferrals (below)	1,338,813	508,552
Contributions subsequent to measuring date	634,339	-
Deferred outflow (inflow) of resources	<u>\$ 1,973,152</u>	<u>\$ 508,552</u>

The amount of contributions subsequent to the measurement date will be included as a reduction of the net pension liability in the fiscal year ended June 30, 2025.

Amounts reported as deferred outflows or inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2025	\$ 138,846
2026	(96,741)
2027	541,973
2028	212,690
2029	33,493
Thereafter	-
Total	<u>\$ 830,261</u>

All assumptions, methods and plan provisions used in these calculations are described in the Oregon PERS system-wide GASB 68 reporting summary dated February 1, 2024. Oregon PERS produces an independently audited ACFR which can be found at:

<https://www.oregon.gov/pers/Documents/Financials/ACFR/2023-ACFR.pdf>

Actuarial Valuations – The employer contribution rates effective July 1, 2023 through June 30, 2025, were set using the entry age normal actuarial cost method. For the Tier One/Tier Two component of the PERS Defined Benefit Plan, this method produced an employer contribution rate consisting of (1) an amount for normal cost (estimated amount necessary to finance benefits earned by employees during the current service year), (2) an amount for the amortization unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial liabilities being amortized over 20 years.

For the OPSRP Pension Program component of the PERS Defined Benefit Plan, this method produced an employer rate consisting of (a) an amount for normal cost (the estimated amount necessary to finance benefits earned by the employees

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

during the current service year), (b) an actuarially determined amount for funding a disability benefit component, and (c) an amount for the amortization of unfunded actuarial accrued liabilities, which are being amortized over a fixed period with new unfunded actuarial accrued liabilities being amortized over 16 years.

Actuarial Methods and Assumptions:

Valuation date	December 31, 2021
Experience Study Report	2020, Published July 20, 2021
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll
Asset valuation method	Fair value
Inflation rate	2.40 percent
Investment rate of return	6.90 percent
Discount rate	6.90 percent
Projected salary increase	3.40 percent
Cost of Living Adjustment	Blend of 2% COLA and graded COLA (1.25%/0.15%) in accordance with <i>Moro</i> decision; blend based on service
Mortality	Healthy retirees and beneficiaries: Pub-2010 Healthy Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Active members: Pub-2010 Employee, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation. Disabled retirees: Pub-2010 Disabled Retiree, sex distinct, generational with Unisex, Social Security Data Scale, with job category adjustments and set-backs as described in the valuation.

Actuarial valuations of an ongoing plan involve estimates of value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Experience studies are performed as of December 31 of even numbered years. The method and assumptions shown are based on the 2020 Experience Study which is reviewed for the four-year period ending December 31, 2020.

Assumed Asset Allocation:

Asset Class/Strategy	Low Range	High Range	OIC Target
Debt Securities	20.0%	30.0%	25.0%
Public Equity	22.5%	32.5%	27.5%
Real Estate	9.0%	16.5%	12.5%
Private Equity	17.5%	27.5%	20.0%
Real Assets	2.5%	10.0%	7.5%
Diversifying Strategies	2.5%	10.0%	7.5%
Opportunity Portfolio	0.0%	5.0%	0.0%
Total			100.0%

(Source: June 30, 2023 PERS ACFR; p. 125)

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

Long-Term Expected Rate of Return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in January 2023 the PERS Board reviewed long-term assumptions developed by both Milliman's capital market assumptions team and the Oregon Investment Council's (OIC) investment advisors. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the OIC long-term target asset allocation. The OIC's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Compound Annual (Geometric) Return
Global Equity	27.50%	7.07%
Private Equity	25.50%	8.83%
Core Fixed Income	25.00%	4.50%
Real Estate	12.25%	5.83%
Master Limited Partnerships	0.75%	6.02%
Infrastructure	1.50%	6.51%
Hedge Fund of Funds - Multistrategy	1.25%	6.27%
Hedge Fund Equity - Hedge	0.63%	6.48%
Hedge Fund - Macro	5.62%	4.83%
<i>Assumed Inflation - Mean</i>		2.35%

(Source: June 30, 2023 PERS ACFR; p. 92)

Discount Rate – The discount rate used to measure the total pension liability was 6.90 percent for the Defined Benefit Pension Plan. The projection of cash flows used to determine the discount rate assumed that contributions from the plan members and those of the contributing employers are made at the contractually required rates, as actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments for the Defined Benefit Pension Plan was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the School's proportionate share of the net pension liability to changes in the discount rate – the following presents the School's proportionate share of the net pension liability calculated using the discount rate of 6.90 percent, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percent lower (5.90 percent) or one percent higher (7.90 percent) than the current rate.

	1% Decrease (5.90%)	Discount Rate (6.90%)	1% Increase (7.90%)
Proportionate share of the net pension liability	\$ 8,330,803	\$ 5,043,434	\$ 2,292,254

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

Changes Subsequent to the Measurement Date

As described above, GASB 67 and GASB 68 require the Total Pension Liability to be determined based on the benefit terms in effect at the Measurement Date. Any changes to benefit terms that occurs after that date are reflected in amounts reported for the subsequent Measurement Date. However, Paragraph 80f of GASB 68 requires employers to briefly describe any changes between the Measurement Date and the employer's reporting date that are expected to have a significant effect on the employer's share of the collective Net Pension Liability, along with an estimate of the resulting change, if available.

There are no changes subsequent to the June 30, 2023 Measurement Date that meet this requirement and thus would require a brief description under the GASB standard.

Deferred Compensation Plan

A deferred compensation plan is available to employees wherein they may execute an individual agreement with the School for amounts earned by them to not be paid until a future date when certain circumstances are met. These circumstances are: termination by reason of resignation, death, disability, or retirement; unforeseeable emergency; or by requesting a de minimis distribution from inactive accounts valued less than \$5,000. Payment to the employee will be made over a period not to exceed 15 years. The deferred compensation plan is one which is authorized under IRC Section 457 and has been approved in its specifics by a private ruling from the Internal Revenue Service. The assets of the plan are held by the administrator for the sole benefit of the plan participants and are not considered assets or liabilities of the School.

OPSRP Individual Account Program (OPSRP IAP)

Plan Description:

Employees of the School are provided with pensions through OPERS. All the benefits of OPERS are established by the Oregon legislature pursuant to Oregon Revised Statute (ORS) Chapters 238 and 238A. Chapter 238 Defined Benefit Pension Plan is closed to new members hired on or after August 29, 2003. Chapter 238A created the Oregon Public Service Retirement Plan (OPSRP), which consists of the Defined Benefit Pension Program and the Individual Account Program (IAP). Membership includes public employees hired on or after August 29, 2003. PERS members retain their existing defined benefit plan accounts, but member contributions are deposited into the member's IAP account. OPSRP is part of OPERS, and is administered by the OPERS Board.

Pension Benefits:

Participants in OPERS defined benefit pension plans also participate in their defined contribution plan. An IAP member becomes vested on the date the employee account is established or on the date the rollover account was established. If the employer makes optional employer contributions for a member, the member becomes vested on the earliest of the following dates: the date the member completes 600 hours of service in each of five calendar years, the date the member reaches normal retirement age, the date the IAP is terminated, the date the active member becomes disabled, or the date the active member dies. Upon retirement, a member of the OPSRP IAP may receive the amounts in his or her employee account, rollover account, and vested employer account as a lump-sum payment or in equal installments over a 5-, 10-, 15-, 20-year period or an anticipated life span option. Each distribution option has a \$200 minimum distribution limit.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

5. DEFINED BENEFIT PENSION PLAN (continued)

Death Benefits:

Upon the death of a non-retired member, the beneficiary receives in a lump sum the member's account balance, rollover account balance, and vested employer optional contribution account balance. If a retired member dies before the installment payments are completed, the beneficiary may receive the remaining installment payments or choose a lump-sum payment.

Contributions:

Employees of the School pay six (6) percent of their covered payroll. Effective July 1, 2020, currently employed Tier 1/Tier 2 and OPSRP members earning \$2,500 or more per month (increased to \$3,333 per month in 2022) will have a portion of their 6 percent monthly IAP contributions redirected to an Employee Pension Stability Account. The Employee Pension Stability Account will be used to pay part of the member's future benefit. Of the 6 percent monthly IAP contribution, Tier 1/Tier 2 will have 2.5 percent redirected to the Employee Pension Stability Account and OPSRP will have 0.75 percent redirected to the Employee Pension Stability Account, with the remaining going to the member's existing IAP account. Members may voluntarily choose to make additional after-tax contributions into their IAP account to make a full 6 percent contribution to the IAP. The College made approximately \$223,885 of optional contributions to member IAP accounts for the year ended June 30, 2024.

Additional disclosures related to Oregon PERS not applicable to specific employers are available online, or by contacting PERS at the following address: PO Box 23700 Tigard, OR 97281-3700.

<http://www.oregon.gov/pers/EMP/Pages/GASB.aspx>

6. OTHER POST EMPLOYMENT BENEFIT PLAN – (RHIA)

Plan Description:

As a member of Oregon Public Employees Retirement System (OPERS) the City contributes to the Retirement Health Insurance Account (RHIA) for each of its eligible employees. RHIA is a cost-sharing multiple-employer defined benefit other postemployment benefit plan administered by OPERS. RHIA pays a monthly contribution toward the cost of Medicare companion health insurance premiums of eligible retirees. Oregon Revised Statute (ORS) 238.420 established this trust fund. Authority to establish and amend the benefit provisions of RHIA reside with the Oregon Legislature. The plan is closed to new entrants after January 1, 2004. OPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Oregon Public Employees Retirement System, PO Box 23700, Tigard, OR 97281-3700.

Funding Policy:

Because RHIA was created by enabling legislation (ORS 238.420), contribution requirements of the plan members and the participating employers were established and may be amended only by the Oregon Legislature. ORS require that an amount equal to \$60 dollars or the total monthly cost of Medicare companion health insurance premiums coverage, whichever is less, shall be paid from the Retirement Health Insurance Account established by the employer, and any monthly cost in excess of \$60 dollars shall be paid by the eligible retired member in the manner provided in ORS 238.410. To be eligible to receive this monthly payment toward the premium cost the member must: (1) have eight years or more of qualifying service in OPERS at the time of retirement or receive a disability allowance as if the member had eight years or more of creditable service in OPERS, (2) receive both Medicare Parts A and B coverage, and (3) enroll in an OPERS-sponsored health plan. A surviving spouse or dependent of a deceased OPERS retiree who was eligible to receive the subsidy is eligible to receive the subsidy if he or she (1) is receiving a retirement benefit or allowance from OPERS or (2) was insured at the time the member died and the member retired before May 1, 1991.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

6. OTHER POST EMPLOYMENT BENEFIT PLAN – (RHIA) – (continued)

Participating colleges are contractually required to contribute to RHIA at a rate assessed each year by OPERS, and the College currently contributes 0.006% of annual covered OPERF payroll and 0.000% of OPSRP payroll under a contractual requirement in effect until June 30, 2024. Consistent with GASB Statement 75, the OPERS Board of Trustees sets the employer contribution rates as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. The basis for the employer's portion is determined by comparing the employer's actual, legally required contributions made during the fiscal year to the plan with the total actual contributions made in the fiscal year of all employers.

At June 30, 2024, the College's net OPEB liability/(asset) and deferred inflows and outflows were not considered significant by management and were not accrued on the government wide statements.

7. OTHER POST EMPLOYMENT BENEFIT PLAN (GASB 75)

Plan Description

The College administers a single-employer defined benefit healthcare plan that covers both active and retired participants. The plan provides post-retirement healthcare benefits for eligible retirees and their dependents through the College's group health insurance plans. The College's post-retirement plan was established in accordance with Oregon Revised Statutes (ORS) 243.303 which states, in part, that for the purposes of establishing healthcare premiums, the calculated rate must be based on the cost of all plan members, including both active employees and retirees. Because claim costs are generally higher for retiree groups than for active members, the premium amount does not represent the full cost of coverage for retirees. The resulting additional cost, or implicit subsidy, is required to be valued under GASB Statement 75 related to Other Post-Employment Benefits (OPEB). Calculations are based on the OPEB benefits provided under the terms of the substantive plan in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. Actuarial valuations for OPEB plans involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations of the OPEB plan reflect a long-term perspective. The valuation date was July 1, 2023 and the measurement date was June 30, 2024.

Funding Policy

The College has not established a trust fund to finance the cost of post-employment health care benefits related to implicit rate subsidies. Premiums are paid by retirees based on the rates established for active employees. Additional costs related to an implicit subsidy are paid by the College on a pay-as-you-go basis. There is no obligation on the part of the College to fund these benefits in advance. The College considered the liability to be solely the responsibility of the College as a whole and it is allocated to the governmental statements.

Actuarial Methods and Assumptions

The College engaged an actuary to perform a valuation as of July 1, 2023 using the Entry Age Normal, level percent of salary Actuarial Cost Method. Mortality rates were based on the Pub-2010 Teachers table, separate Employee/Healthy Annuitant, sex distinct, generational with no setback. Demographic assumptions regarding retirement, disability, and turnover are based on the amounts actuarially determined on behalf of Oregon PERS. Election rate and lapse assumptions are based on experience implied by valuation data for this and other Oregon public employers.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

7. OTHER POST EMPLOYMENT BENEFIT PLAN (GASB 75) – (continued)

Health Care Cost Trend Medical and vision:

Year	Pre-65 Trend
2022	3.50%
2023	4.00%
2024	4.50%
2025	5.00%
2026	5.50%
2026-2031	5.60%-6.00%
2031-2036	5.10%-5.50%
2036-2041	4.60%-4.90%
2041+	4.50%

Health care cost trend affects both the projected health care costs as well as the projected health care premiums.

General Inflation

2.00% per year, used to develop other economic assumptions

Annual Pay Increases

3.00% per year, based on general inflation and the likelihood of raises throughout participants' careers

Mortality

Mortality rates for active male participants are 125% of the Pub-210 rates, 100% for females

Disability

Based on the Oregon PERS assumptions

Withdrawal

Based on Oregon PERS assumptions. Annual rates are based on employment classification, gender, and duration from hire date.

Retirement

Based on Oregon PERS assumptions. Annual rates are based on age, Tier/OPSRP, duration of service, and employment classification.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

7. OTHER POST EMPLOYMENT BENEFIT PLAN (GASB 75) – (continued)

Changes in the Net OPEB Liability

Total OPEB Liability at June 30, 2023	\$ 147,767
Changes for the year:	
Service cost	15,084
Interest	5,586
Changes in benefit terms	-
Differences between expected and actual experience	(11,012)
Changes of assumptions or other input	(35,444)
Benefit payments	(6,484)
Balance as of June 30, 2022	<u>\$ 115,497</u>

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate and Trend Rates

The following analysis presents the net OPEB liability using a discount rate of 4.00%, as well as what the College's net OPEB liability would be if it was calculated using a discount rate that is one percentage point lower (3.00%) or one percentage point higher (5.00%) than the current rate, a similar sensitivity analysis is presented for the changes in the healthcare trend assumption:

	1% Decrease 3.00%	Current Discount Rate 4.00%	1% Increase 5.00%
Total OPEB Liability	\$ 123,934	\$ 115,497	\$ 107,507
	1% Decrease Healthcare	Current Trend Rate Healthcare	1% Increase Healthcare
Total OPEB Liability	\$ 100,980	\$ 115,497	\$ 132,865

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

7. OTHER POST EMPLOYMENT BENEFIT PLAN (GASB 75) – (continued)

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB Benefits

The College reports information on deferred outflows and deferred inflows of resources at year end as well as a schedule of amounts of those deferred outflows of resources and deferred inflows of resources that will be recognized in other post-employment benefit expense for the following five years.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 5,307	\$ 11,579
Changes in assumptions or other input	5,867	38,848
Benefit Payments	-	-
Deferred outflow (inflow) of resources	<u>\$ 11,174</u>	<u>\$ 50,427</u>

Amounts reported as deferred outflows or inflow of resources related to pension will be recognized in pension expense as follows:

<u>Year ending June 30,</u>	<u>Amount</u>
2025	(3,510)
2026	(7,613)
2027	(7,425)
2028	(7,429)
2029	(6,636)
Thereafter	(6,640)
Total	<u>\$ (39,253)</u>

8. INTERFUND BALANCES AND TRANSFERS

The composition of interfund balances as of June 30, 2024 is as follows:

<u>Fund</u>	<u>Due From</u>	<u>Due To</u>
General	\$ -	\$ 261,146
Debt Service	75,978	150,000
Special Revenue Grant	552,725	497,937
Reserve	250,825	-
Enterprise	-	100,699
Internal Service	<u>134,145</u>	<u>3,891</u>
Total	<u>\$ 1,013,673</u>	<u>\$ 1,013,673</u>

No transfers were recorded in 2023-2024. Interfund balances are used to fund operations between funds.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

9. DEBT

All long-term obligations of the College are payable from the General and Debt Service funds.

GO Bonds

In July of 2004 the College issued general obligation bonds. The proceeds were used for capital construction projects. The interest rates range from 2.25% to 5.25%. In March of 2012, \$17,295,000 of these bonds was defeased through the issuance of \$17,425,000 in advance refunding bonds. The proceeds of the refunding bonds have been set aside in an irrevocable escrow account pending the call date or maturity of the defeased bonds. The interest rates on the refunding bonds range from 1.50% to 5.00%. The amount of defeased bonds outstanding (but no longer owed by the College) was \$17,295,000. The advance refunding bonds were also issued at a premium of \$1,609,971, resulting in a deferred loss on the transaction of \$1,739,971.

The premium and the deferred loss are amortized over the life of the refunding bonds and the annual amortization will offset interest expense for the year. As a result of the refunding, the College saved \$1,832,419 through a reduction of total future debt service payments, and realized an economic gain of roughly \$1.6 million.

Pension Obligation Bonds

In June of 2005, the College issued \$2,370,000 of limited tax pension obligation bonds to finance its unfunded actuarially accrued liability (UAL) with the State of Oregon Public Employees Retirement System (PERS). The issuance of the bonds was considered an advance refunding of the College's UAL and resulted in an estimated present value savings of approximately \$729,811 over the life of the bonds. The actual savings realized by the College over the life of the bonds is uncertain because of the various legislative changes and legal issues pending with the PERS system which could impact the College's future required contribution rate. The interest rates range from 4.643% to 4.831%, which change over the life of the bonds.

Current year activity and future maturities for long term debt are as follows:

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

9. DEBT (continued)

	<u>Outstanding 6/30/2023</u>	<u>Issued</u>	<u>Matured and Redeemed</u>	<u>Outstanding 6/30/2024</u>
2005 Pension Bonds	\$ 1,015,000	\$ -	\$ 190,000	\$ 825,000
2012 GO Refunding Bonds	4,050,000	-	1,950,000	2,100,000
Unamortized Premium on 2012 GO Refunding Bonds	<u>247,687</u>	<u>-</u>	<u>123,844</u>	<u>123,843</u>
Total Bonds Payable	<u>\$ 5,312,687</u>	<u>\$ -</u>	<u>\$ 2,263,844</u>	<u>\$ 3,048,843</u>
Amounts Payable in Fiscal Year:	<u>2005 Pension Bonds</u>		<u>2012 GO Refunding Bonds</u>	
2024-2025	210,000	39,856	2,100,000	105,000
2025-2026	230,000	29,711	-	-
2026-2027	250,000	18,599	-	-
2027-2028	<u>135,000</u>	<u>6,522</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 825,000</u>	<u>\$ 94,688</u>	<u>\$ 2,100,000</u>	<u>\$ 105,000</u>

Direct Borrowing

The College receives loans from HHS to distribute to Nursing Students. As of June 30, 2024 \$135,300 has been drawn down by the College. This amount is recorded as Notes Payable on the balance sheet. As of the date of this report, no formal payback timeline has been set. HHS evaluates the loan status annually and amends future distributions accordingly.

As of June 30, 2024, the College has distributed \$83,255 in loans to students. This amount is recorded as Notes Receivable on the balance sheet.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

10. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

Subscription Assets and Subscriptions Payable

For the year ended 6/30/2024, the financial statements include the adoption of GASB Statement No. 96, Subscription-Based Information Technology Arrangements. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to the disclosures below.

As of 06/30/2024, Oregon Coast Community College had 3 active subscriptions. The subscriptions have payments that range from \$683 to \$108,532 and interest rates that range from 2.35% to 2.50%. As of 06/30/2024 the combined value of the subscription liability is \$186,660 and the total combined value of the short-term subscription liability is \$186,660. The combined value of the right-to-use asset as of 06/30/2024 of \$560,383, with accumulated amortization of \$324,985 is included in the subscription class activities table shown below. The subscriptions had \$0 of Variable Payments and \$0 of Other Payments, not included in the subscription liability within the fiscal year.

Principal and Interest Requirements to Maturity			
Fiscal Year	Principal Payments	Interest Payments	Total Payments
2025	186,660.00	3,448.00	190,108.00
Total	\$ 186,660.00	\$ 3,448.00	\$ 190,108.00

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

NOTES TO BASIC FINANCIAL STATEMENTS

10. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (continued)

Current Year Changes in Subscription Assets and Subscriptions Payable

	Balance as of July 1, 2023	Additions	Reductions	Balance as of June 30, 2024
Subscription Liability				
Software				
Campus Management	\$ 211,427	\$ -	\$ 104,473	\$ 106,954
Dark Trace	107,951	-	53,348	54,603
Faronics	683	-	683	-
Watermark	45,450	-	20,347	25,103
Total Software Subscription Liability	365,511	-	178,851	186,660
Total Subscription Liability	\$ 365,511	\$ -	\$ 178,851	\$ 186,660
Subscription Assets				
Software				
Campus Management	\$ 315,321	\$ -	\$ -	\$ 315,321
Dark Trace	163,243	-	-	163,243
Faronics	1,369	-	-	1,369
Watermark	80,450	-	-	80,450
Total Software Subscription Assets	560,383	-	-	560,383
Total Subscription Assets	\$ 560,383	\$ -	\$ -	\$ 560,383
Subscription Accumulated Amortization				
Software				
Campus Management	\$ 105,107	\$ 105,107	\$ -	\$ 210,214
Dark Trace	54,414	54,414	-	108,828
Faronics	790	683	-	1,473
Watermark	2,235	2,235	-	4,470
Total Software Subscription Accumulated Amortizat	162,546	162,439	-	324,985
Total Subscription Accumulated Amortization	162,546	162,439	-	324,985
Total Governmental Subscription Assets, Net	\$ 397,837	\$ (162,439)	\$ -	\$ 235,398

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

NOTES TO BASIC FINANCIAL STATEMENTS

11. PROPERTY TAX LIMITATIONS

The voters of the State of Oregon approved ballot Measure 5, a constitutional limit on property taxes for schools and non-school government operations, in November 1990. School operations include community colleges, local school districts and education service districts. The limitation provides that property taxes for school operations are limited to \$5.00 for each \$1,000 of property market value. This limitation does not apply to taxes levied for principal and interest on general obligation bonded debt. The result of this initiative has been that entities have become more dependent upon state funding and less dependent upon property tax revenues as their major source of operating revenue. The voters of the State of Oregon passed ballot Measure 50 in May, 1997 to further reduce property taxes by replacing the previous constitutional limits on tax bases with a rate and value limit.

Measure 50 reduced the amount of operating property tax revenues available to the College for its 1997-98 fiscal year, and thereafter. This reduction is accomplished by rolling assessed property values back to their 1995-96 values less 10%, and limiting future tax value growth of each property to no more than 3% per year, subject to certain exceptions. Taxes levied to support bonded debt are exempted from the reductions. The Measure also sets restrictive voter approval requirements for most tax and many fee increases and new bond issues, and requires the State of Oregon to minimize the impact of the tax cuts to schools. The State of Oregon, in its 2001 legislative session, provided additional State revenues for the 2002-2003 biennium to help alleviate the impact on school operations.

12. RISK MANAGEMENT

The College sets aside funds to pay worker unemployment claims and insurance deductible expenses and other related costs. This activity is accounted for in the Internal Service Funds. The College is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The College purchases commercial insurance to minimize its exposure to these risks. Settled claims did not exceed this commercial coverage for the past three years.

13. COMMITMENTS AND CONTINGENCIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by grantor agencies cannot be determined at this time although the College expects such amounts, if any, to be immaterial.

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

REQUIRED SUPPLEMENTARY INFORMATION

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2024**

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Year Ended June 30,	(a) Employer's proportion of the net pension liability - NPL or, (OPEB asset)	(b) Employer's proportionate share of the net pension liability - NPL or, (OPEB asset)	(c) College's covered payroll	(b/c) NPL or (OPEB asset) as a percentage of covered payroll	Plan fiduciary net position as a percentage of the total pension liability
<u>Net Pension Liability - Oregon PERS</u>					
2024	0.03 % \$	5,043,434 \$	3,713,973 \$	135.8 %	81.3 %
2023	0.02	3,771,359	3,465,755	108.8	84.5
2022	0.02	2,815,431	3,077,541	91.5	87.6
2021	0.02	4,859,574	2,978,837	163.1	75.8
2020	0.02	3,621,489	2,750,965	131.6	80.2
2019	0.02	2,783,955	2,548,423	109.2	82.1
2018	0.01	1,923,104	2,255,421	85.3	83.1
2017	0.02	2,709,625	1,854,386	146.1	80.5
2016	0.02	1,145,957	2,035,890	56.3	91.2
2015	0.01	(339,403)	2,068,025	(16.7)	103.6

SCHEDULE OF CONTRIBUTIONS

	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	Employer's covered payroll	Contributions as a percent of covered payroll
<u>Oregon PERS</u>					
2024	\$ 634,339	\$ 634,339	\$ -	\$ 3,731,409	17.0 %
2023	594,236	594,236	-	3,713,973	16.0
2022	560,578	560,578	-	3,465,755	16.2
2021	393,043	393,043	-	3,077,541	12.8
2020	369,491	369,491	-	2,978,837	12.4
2019	188,441	188,441	-	2,750,965	6.8
2018	197,758	197,758	-	2,548,423	7.8
2017	143,781	143,781	-	2,255,421	6.4
2016	147,514	147,514	-	1,854,386	8.0
2015	155,530	155,530	-	2,035,890	7.6

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend has been compiled, information is presented only for the years for which the required supplementary information is available.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**SCHEDULE OF CHANGES IN OTHER POST-EMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS
For the Year Ended June 30, 2024**

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Total Other Post Employment Benefits Liability, Beginning	\$ 147,767	\$ 134,826	\$ 127,095
<u>Changes for the year:</u>			
Service Cost	15,084	14,645	14,748
Interest	5,586	5,112	3,139
Differences between expected and actual experience	(11,012)		9,288
Changes in assumptions or other input	(35,444)		(14,815)
Benefit Payments	<u>(6,484)</u>	<u>(6,816)</u>	<u>(4,629)</u>
Net changes for the year	<u>(32,270)</u>	<u>12,941</u>	<u>7,731</u>
 Total Other Post Employment Benefits Liability, Ending	 <u>\$ 115,497</u>	 <u>\$ 147,767</u>	 <u>\$ 134,826</u>
 Fiduciary Net Position - Beginning	 \$	 \$ -	 \$ -
Contributions - Employer	6484	6,816	- 4,629
Contributions - Employee		-	-
Net Investment Income		-	-
Benefit Payments	(6,484)	(6,816)	- (4,629)
Administrative Expense	<u>-</u>	<u>-</u>	<u>-</u>
Net changes for the year	<u>-</u>	<u>-</u>	<u>-</u>
 Fiduciary Net Position - Ending	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ -</u>
 Net Liability for Other Post Employment Benefits - End of Year	 <u>\$ 115,497</u>	 <u>\$ 147,767</u>	 <u>\$ 134,826</u>
 Fiduciary Net Position as a percentage of the total Single Employer Pension Liability		0%	0%
 Covered Payroll	 \$ 3,578,875	 \$ 3,169,867	 \$ 3,077,541
 Net Single Employer Pension Plan as a Percentage of Covered Payroll	 3%	 5%	 4%

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
\$ 115,189	\$ 107,034	\$ 63,356	\$ 52,215
14,249	13,441	12,986	9,014
2,854	4,361	3,664	2,127
-	(7,490)	-	-
-	6,192	28,706	-
(5,197)	(8,349)	(1,678)	-
11,906	8,155	43,678	11,141

<u>\$ 127,095</u>	<u>\$ 115,189</u>	<u>\$ 107,034</u>	<u>\$ 63,356</u>
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\$ -	\$ -	\$ -	\$ -
5,197	8,349	1,678	-
-	-	-	-
-	-	-	-
(5,197)	(8,349)	(1,678)	-
-	-	-	-
-	-	-	-

<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
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<u>\$ 127,095</u>	<u>\$ 115,189</u>	<u>\$ 107,034</u>	<u>\$ 63,356</u>
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0%	0%	0%	0%
\$ 2,467,260	\$ 2,383,826	\$ 2,734,412	\$ 2,641,944
5%	5%	4%	2%

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

SUPPLEMENTARY INFORMATION

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

COMBINING BALANCE SHEET - MODIFIED ACCRUAL BASIS

June 30, 2024

	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE GRANT FUND</u>	<u>DEBT SERVICE FUND</u>	<u>ENTERPRISE FUND</u>
ASSETS:				
Cash and Investments	\$ 3,561,834	\$ 14,710	\$ 398,093	\$ 692
Receivables:				
Property Taxes	68,664	-	88,002	-
Accounts, net	196,031	-	16,759	-
Grants and Reimbursements	202,499	510,174	1,634	-
Due From Other Funds	-	552,725	75,978	-
Inventory	-	-	-	48,084
Prepaid Expenses	<u>238</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 4,029,266</u></u>	<u><u>\$ 1,077,609</u></u>	<u><u>\$ 580,466</u></u>	<u><u>\$ 48,776</u></u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES:				
Liabilities:				
Accounts Payable	\$ 80,208	\$ 9,399	\$ -	\$ (4,805)
Payroll Liabilities	827,755	-	-	-
Due to Other Groups	14,283	-	-	-
Due To Other Funds	261,146	497,937	150,000	100,699
Unearned Revenue	<u>-</u>	<u>9,832</u>	<u>-</u>	<u>-</u>
Total Liabilities	<u>1,183,392</u>	<u>517,168</u>	<u>150,000</u>	<u>95,894</u>
Deferred Inflows:				
Unavailable Revenue - Property Taxes	<u>68,664</u>	<u>-</u>	<u>88,002</u>	<u>-</u>
Fund Balances:				
Restricted for Grant Programs	-	560,441	-	-
Unrestricted	<u>2,777,210</u>	<u>-</u>	<u>342,464</u>	<u>(47,118)</u>
Total Fund Balances	<u>2,777,210</u>	<u>560,441</u>	<u>342,464</u>	<u>(47,118)</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u><u>\$ 4,029,266</u></u>	<u><u>\$ 1,077,609</u></u>	<u><u>\$ 580,466</u></u>	<u><u>\$ 48,776</u></u>

INTERNAL SERVICE FUND	RESERVE FUND	TOTAL COLLEGE
\$ -	\$ -	\$ 3,975,329
-	-	156,666
-	-	212,790
-	-	714,307
134,145	250,825	1,013,673
-	-	48,084
-	-	238
<u>\$ 134,145</u>	<u>\$ 250,825</u>	<u>\$ 6,121,087</u>
\$ 73	\$ 9,233	\$ 94,108
-	-	827,755
-	-	14,283
3,891	-	1,013,673
-	-	9,832
<u>3,964</u>	<u>9,233</u>	<u>1,959,651</u>
-	-	156,666
-	-	560,441
<u>130,181</u>	<u>241,592</u>	<u>3,444,329</u>
<u>130,181</u>	<u>241,592</u>	<u>4,004,770</u>
<u>\$ 134,145</u>	<u>\$ 250,825</u>	<u>\$ 6,121,087</u>

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

Reconciliation of the Modified Accrual
Combining Balance Sheet to the Statement of Net Position
June 30, 2024

Total Fund Balances - Governmental Funds	\$	4,004,770
--	----	-----------

The cost of capital assets (land, buildings, equipment, subscriptions) purchased or constructed is reported as an expenditure in governmental funds. The statement of Net Position includes those capital assets among the assets of the District as a whole.

Net Capital Assets		18,785,703
--------------------	--	------------

Long-Term Notes Receivable are deferred in the Governmental Funds Balance Sheet but are fully realized on the Statement of Net Position		220,864
---	--	---------

The net pension liability is not accrued in the governmental funds. In the funds, expenditures are recorded for actual contributions only.		(5,043,434)
--	--	-------------

The unamortized portion of the deferred loss on the refunding of GO Bonds is not available to pay for current period expenditures, and therefore is not reported in the governmental funds

Deferred loss on refunding bonds		133,953
----------------------------------	--	---------

The cost of accrued vacation is expended in the governmental funds, but is capitalized on the Statement of Net Position.		(222,109)
--	--	-----------

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long term, are reported in the Statement of Net Position.

Long term Liabilities		
Bonds payable	(3,048,843)	
Notes Payable	(218,555)	
Subscriptions Payable	(186,660)	
Other Postemployment Benefits	(115,497)	
		(3,569,555)

Deferred Outflows and Inflows are recorded on the Statement of Net Position to account for changes in the College's pension and OPEB obligations. These deferred items are not recorded in the governmental funds.

Deferred Outflows - Pension	1,973,152	
Deferred Outflows - OPEB	11,174	
Deferred Inflows - Pension	(508,552)	
Deferred Inflows - OPEB	(50,427)	
		1,425,347

Unspent Advances received for Nursing Loans are recorded as Deferred Revenue on the Governmental Funds Balance Sheet. On the Statement of Net Position, however, the full amount received is already included in Notes Payable		9832
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Unavailable Revenue - Property Taxes		156,666
--------------------------------------	--	---------

Net Position	\$	15,902,037
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OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

**Reconciliation of the Change in Total Fund Balances - Modified Accrual Basis
to the Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2024**

Total Net Changes in Fund Balances - Governmental Funds	\$ 872,568
Repayment of bond principal and premium is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Additions to bond principal and premium are expenses for the Statement of Activities but not the governmental funds.	2,263,844
Repayment of the principal balance of subscriptions payable are expenditures to the funds but simply reduce the balance of the liability on the Statement of Net Position.	178,851
Amortization of Subscription Assets is not expensed in the funds	(162,439)
Amortization of the deferred loss on bond refunding is not recognized in the governmental funds, but is expensed to reduce the balance of the deferred amount on the Statement of Net Position.	(133,834)
Changes in the estimated balances of Other Postemployment Benefits are not recognized in the fund financial statements, but are recorded as a net (increase)/decrease to expenditures on the Statement of Activities	(10,677)
Capital Outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is capitalized and allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeds depreciation.	
Capitalized Expenditures, land, buildings, equipment	
Depreciation Expense	<u>(1,158,571)</u>
	<u>(1,158,571)</u>
Changes in net pension related assets, deferred outflows, liabilities and deferred inflows are recognized in expenses on the Statement of Activities. These changes are not reflected in the governmental funds	(291,070)
Accrued Vacation is an expenditure when used in the governmental funds, but is expensed as earned in the Statement of Activities	(934)
Property tax revenue in the Statement of Activities differs from the amount reported in the governmental funds. In the governmental funds, which are on the modified accrual basis, the District recognizes unavailable revenue for all property taxes levied but not received, however in the Statement of Activities, there is no unavailable revenue and the full property tax receivable is accrued.	<u>50,076</u>
Change in Net Position of Governmental Activities	\$ <u><u>1,607,814</u></u>

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
ACTUAL AND BUDGET
For the Year Ended June 30, 2024**

	<u>GENERAL FUND</u>			VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	
REVENUES:				
Revenue From Local Sources:				
Property Taxes	\$ 1,565,735	\$ 1,565,735	\$ 1,585,797	\$ 20,062
Tuition and Fees	1,892,885	1,892,885	1,905,035	12,150
Interest	50,141	50,141	134,500	84,359
Donations	100,000	100,000	350,307	250,307
Miscellaneous	485,340	485,340	375,837	(109,503)
Total Local Revenue	4,094,101	4,094,101	4,351,476	257,375
Revenue From State Sources:				
Total State Revenue	3,702,611	3,702,611	3,794,448	91,837
Revenue From Federal Sources:				
Total Federal Revenue	-	-	12,325	12,325
Total Revenues	7,796,712	7,796,712	8,158,249	361,537
EXPENDITURES:				
Personnel Services	6,706,943	6,706,943 (1)	5,451,760	1,255,183
Materials and Services	2,168,768	2,168,768 (1)	1,901,945	266,823
Capital Outlay	75,000	75,000 (1)	-	75,000
Contingency	1,163,592	1,163,592 (1)	-	1,163,592
Total Expenditures	10,114,303	10,114,303	7,353,705	2,760,598
Net Change in Fund Balance	(2,317,591)	(2,317,591)	804,544	3,122,135
Beginning Fund Balance	2,317,591	2,317,591	1,972,666	(344,925)
Ending Fund Balance	\$ -	\$ -	\$ 2,777,210	\$ 2,777,210

(1) Appropriation Level

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2024

SPECIAL REVENUE GRANT FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Interest	\$ -	\$ -	\$ 1,429	\$ 1,429
State Sources	1,874,147	1,874,147	1,237,013	(637,134)
Federal Sources	4,503,803	4,503,803	2,013,150	(2,490,653)
Local Sources	92,250	92,250	105,480	13,230
Total Revenues	6,470,200	6,470,200	3,357,072	(3,113,128)
EXPENDITURES:				
Instruction:				
Personnel Services	1,540,383	1,540,383 (1)	661,338	879,045
Materials and Services	1,344,130	1,344,130 (1)	416,378	927,752
Financial Aid Disbursements	3,480,423	3,480,423 (1)	1,969,269	1,511,154
Capital	200,000	200,000 (1)	9,861	190,139
Total Expenditures	6,564,936	6,564,936	3,056,846	3,508,090
Net Change in Fund Balance	(94,736)	(94,736)	300,226	394,962
Beginning Fund Balance	94,736	94,736	260,215	165,479
Ending Fund Balance	\$ -	\$ -	\$ 560,441	\$ 560,441

(1) Appropriation Level

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2024**

DEBT SERVICE FUND

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:				
Property Taxes	\$ 1,919,599	\$ 1,919,599	\$ 2,002,615	\$ 83,016
Interest	26,356	26,356	78,791	52,435
Other Local Revenue	189,973	189,973	141,939	(48,034)
Total Revenues	2,135,928	2,135,928	2,223,345	87,417
EXPENDITURES:				
Debt Service - GO Bonds	2,141,141	2,141,141 (1)	2,140,985	156
Debt Service - PERS Bonds	239,035	239,035 (1)	239,035	-
Contingency	277,390	277,390 (1)	-	277,390
Total Debt Expenditures	2,657,566	2,657,566	2,380,020	277,546
Total Expenditures	2,657,566	2,657,566	2,380,020	277,546
Net Change in Fund Balance	(521,638)	(521,638)	(156,675)	364,963
Beginning Fund Balance	521,638	521,638	499,139	(22,499)
Ending Fund Balance	\$ -	\$ -	\$ 342,464	\$ 342,464

(1) Appropriation Level

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	<u>ENTERPRISE FUND</u>			VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	
REVENUES:				
Merchandise Sales	\$ 164,360	\$ 164,360	\$ 148,899	\$ (15,461)
Total Revenues	<u>164,360</u>	<u>164,360</u>	<u>148,899</u>	<u>(15,461)</u>
EXPENDITURES:				
Enterprise and Community Services:				
Personal Services	31,198	31,198 (1)	24,796	6,402
Materials and Services	<u>93,173</u>	<u>93,173 (1)</u>	<u>137,545</u>	<u>(44,372)</u>
Total Enterprise and Community Services	<u>124,371</u>	<u>124,371</u>	<u>162,341</u>	<u>(37,970)</u>
Contingency	<u>-</u>	<u>- (1)</u>	<u>-</u>	<u>-</u>
Total Expenditures	<u>124,371</u>	<u>124,371</u>	<u>162,341</u>	<u>(37,970)</u>
Net Change in Fund Balance	39,989	39,989	(13,442)	(53,431)
Beginning Fund Balance	<u>(39,989)</u>	<u>(39,989)</u>	<u>(33,676)</u>	<u>6,313</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (47,118)</u>	<u>\$ (47,118)</u>

(1) Appropriation Level

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	<u>INTERNAL SERVICE FUND</u>			
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES:				
Internal Charges	\$ 29,996	\$ 29,996	\$ 25,769	\$ (4,227)
Total Revenues	<u>29,996</u>	<u>29,996</u>	<u>25,769</u>	<u>(4,227)</u>
EXPENDITURES:				
Materials and Services	43,000	43,000 (1)	22,222	20,778
Contingency	<u>115,664</u>	<u>115,664 (1)</u>	<u>-</u>	<u>115,664</u>
Total Expenditures	<u>158,664</u>	<u>158,664</u>	<u>22,222</u>	<u>136,442</u>
Net Change in Fund Balance	(128,668)	(128,668)	3,547	132,215
Beginning Fund Balance	<u>128,668</u>	<u>128,668</u>	<u>126,634</u>	<u>(2,034)</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 130,181</u>	<u>\$ 130,181</u>

(1) Appropriation Level

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended June 30, 2024

	<u>RESERVE FUND</u>			VARIANCE TO FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL BUDGET</u>	<u>FINAL BUDGET</u>	<u>ACTUAL</u>	
EXPENDITURES:				
Materials and Services	\$ 307,224	\$ 307,224 (1)	\$ 65,632	\$ 241,592
Total Expenditures	<u>307,224</u>	<u>307,224</u>	<u>65,632</u>	<u>241,592</u>
OTHER FINANCING SOURCES (USES):				
Transfers In		-		-
Net Change in Fund Balance	(307,224)	(307,224)	(65,632)	241,592
Beginning Fund Balance	<u>307,224</u>	<u>307,224</u>	<u>307,224</u>	<u>-</u>
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 241,592</u>	<u>\$ 241,592</u>

(1) Appropriation Level

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**BALANCE SHEET - FIDUCIARY FUNDS
June 30, 2024**

	<u>STUDENT GOVERNMENT</u>	<u>PHI THETA KAPPA</u>	<u>AQUANAUTS</u>
ASSETS:			
Due From other Funds	<u>\$ 6,406</u>	<u>\$ 1,654</u>	<u>\$ 860</u>
Total Assets	<u><u>\$ 6,406</u></u>	<u><u>\$ 1,654</u></u>	<u><u>\$ 860</u></u>
LIABILITIES , DEFERRED INFLOWS AND FIDUCIARY NET POSITION:			
Liabilities:			
Accounts Payable	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Liabilities	<u> -</u>	<u> -</u>	<u> -</u>
Fiduciary Net Position:	<u> 6,406</u>	<u> 1,654</u>	<u> 860</u>
DUE TO OTHER GROUPS	<u><u>\$ 6,406</u></u>	<u><u>\$ 1,654</u></u>	<u><u>\$ 860</u></u>

<u>STUDENT NEWS</u>	<u>STEM CLUB</u>	<u>LITERACY</u>	<u>SBM ALUMNI</u>	<u>STUDENT NURSES ORGANIZATION</u>	<u>TRIANGLE CLUB</u>	<u>TOTAL</u>
<u>\$ 25</u>	<u>\$ 164</u>	<u>\$ 1,251</u>	<u>\$ -</u>	<u>\$ 3,673</u>	<u>\$ 250</u>	<u>\$ 14,283</u>
<u><u>\$ 25</u></u>	<u><u>\$ 164</u></u>	<u><u>\$ 1,251</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,673</u></u>	<u><u>\$ 250</u></u>	<u><u>\$ 14,283</u></u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>25</u>	<u>164</u>	<u>1,251</u>	<u>-</u>	<u>3,673</u>	<u>250</u>	<u>14,283</u>
<u><u>\$ 25</u></u>	<u><u>\$ 164</u></u>	<u><u>\$ 1,251</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,673</u></u>	<u><u>\$ 250</u></u>	<u><u>\$ 14,283</u></u>

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

**STATEMENT OF ADDITIONS AND REDUCTIONS - FIDUCIARY FUNDS
For the Year Ended June 30, 2024**

	STUDENT GOVERNMENT	PHI THETA KAPPA	AQUANAUTS	STUDENT NEWS	STEM CLUB
ADDITIONS:					
Membership Fees	\$ -	\$ 80	\$ -	\$ -	\$ -
Cash Donations	1,120	-	-	-	-
Miscellaneous	2,666	110	-	-	-
Total Additions	3,786	190	-	-	-
REDUCTIONS:					
Materials and services	4,205	350	-	-	-
Total Reductions	4,205	350	-	-	-
Additions Over/(Under) Reductions	(419)	(160)	-	-	-
Due to Other Groups - Beginning	6,825	1,814	860	25	164
Due to Other Groups - Ending	<u>\$ 6,406</u>	<u>\$ 1,654</u>	<u>\$ 860</u>	<u>\$ 25</u>	<u>\$ 164</u>

<u>LITERACY</u>	<u>SBM ALUMNI</u>	<u>STUDENT NURSES ORGANIZATION</u>	<u>TRIANGLE CLUB</u>	<u>TOTAL</u>
\$ -	\$ -	\$ -	\$ -	\$ 80
-	-	-	-	1,120
-	-	800	-	3,576
-	-	800	-	4,776
-	-	-	-	4,555
-	-	-	-	4,555
-	-	800	-	221
1,251	-	2,873	250	14,062
<u>\$ 1,251</u>	<u>\$ -</u>	<u>\$ 3,673</u>	<u>\$ 250</u>	<u>\$ 14,283</u>

OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON

INDEPENDENT AUDITORS' REPORT REQUIRED
BY OREGON STATE REGULATIONS



2850 SW Cedar Hills Blvd, #2074, Beaverton OR 97005 • 503-586-7170 • ClearTrailCPAS.com

January 29, 2025

Independent Auditors' Report Required by Oregon State Regulations

We have audited the basic financial statements of the Oregon Coast Community College as of and for the year ended June 30, 2024, and have issued our report thereon dated January 29, 2025. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and Government Auditing Standards.

Compliance

As part of obtaining reasonable assurance about whether the Oregon Coast Community College's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

We performed procedures to the extent we considered necessary to address the required comments and disclosures which included, but were not limited to the following:

- **Deposit of public funds with financial institutions (ORS Chapter 295)**
- **Indebtedness limitations, restrictions and repayment.**
- **Budgets legally required (ORS Chapter 294).**
- **Insurance and fidelity bonds in force or required by law.**
- **Programs funded from outside sources.**
- **Authorized investment of surplus funds (ORS Chapter 294).**
- **Public contracts and purchasing (ORS Chapters 279A, 279B, 279C).**

In connection with our testing nothing came to our attention that caused us to believe the Oregon Coast Community College was not in substantial compliance with certain provisions of laws, regulations, contracts, and grants, including the provisions of Oregon Revised Statutes as specified in Oregon Administrative Rules 162-10-000 through 162-10-320 of the Minimum Standards for Audits of Oregon Municipal Corporations, except for the following:

1. Expenditures exceeded the budget for one item, as noted on page 8.

OAR 162-10-0240 Internal Control

In planning and performing our audit, we considered the internal controls over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the internal controls over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the internal controls over financial reporting.

We noted two matters involving the internal control structure and its operation that we consider to be a significant deficiency under standards established by the American Institute of Certified Public Accountants which we noted in the Schedule of Findings and Questioned Costs on pages 53 and 54.

This report is intended solely for the information and use of the Board of Directors, management and the Oregon Secretary of State and is not intended to be and should not be used by anyone other than these parties.

A handwritten signature in dark ink, appearing to read "Ken Allen", with a stylized, cursive script.

Kenneth Allen, CPA
Municipal Auditor
Clear Trail CPAS

**OREGON COAST COMMUNITY COLLEGE
LINCOLN COUNTY, OREGON**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024**

AWARD	FEDERAL AGENCY	PASS-THROUGH ENTITY	AL NUMBER	PASS-THROUGH NUMBER	GRANT PERIOD	EXPENDITURES	PASSED THROUGH TO SUBRECIPIENTS
Student Financial Assistance Programs:							
Federal Pell Grant Program	Department of Education*	Direct Award	84.063	N/A	7/1/23-6/30/24	\$ 702,140	\$ -
Federal Direct Student Loans	Department of Education*	Direct Award	84.268	N/A	7/1/23-6/30/24	637,559	-
Federal Supplemental Education Opportunity Grants	Department of Education*	Direct Award	84.007	N/A	7/1/23-6/30/24	20,885	-
Federal Work-Study Program	Department of Education*	Direct Award	84.033	N/A	7/1/23-6/30/24	11,532	-
Nursing Student Loans (NSL)	Department of Health and Human Services	Direct Award	93.364	N/A	7/1/23-6/30/24	83,255	-
Total Student Financial Assistance Programs						1,455,371	-
Adult Education - Basic Grants to States	Department of Education*	Higher Education Coordinating Commission	84.002A	22-123K	7/1/23-6/30/24	216,624	-
Total Adult Education - Basic Grants to States						216,624	-
Disability Innovation Fund	Department of Education*	Portland Community College	84.421C	P0105803	7/1/23-6/30/24	7,564	-
Education Stabilization Fund**:							
American Rescue Plan - Elementary and Secondary School Emergency Relief (ARP ESSER)	Department of Education*	Linn-Benton Community College	84.425U	22496	7/1/23-6/30/24	172,236	-
Total Education Stabilization Fund**:						172,236	-
Small Business Development Centers	Small Business Administration	Oregon SBDC	59.037	SBA-2023-150	7/1/23-6/30/24	89,200	-
Total Small Business Development Centers						89,200	-
Congressional Directives	Department of Health and Human Services	Direct Award	93.493	6-CE1HS46668-01-03	7/1/23-6/30/24	81,697	-
TOTAL FEDERAL FINANCIAL EXPENDITURES						\$ 2,022,692	\$ -
*Total Department of Education = \$1,768,540				Reconciliation to GAAP Revenue			
** Covid-19 Funding				Total Above			
				Nursing Loans are Notes Receivable and Notes Payable on GAAP basis			
				(83,255)			
				Timing Differences			
				2,783			
				Total Federal Revenue - GAAP			
				\$ 1,942,220			



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January 29, 2025

To the Board of Directors
Oregon Coast Community College
Newport, Oregon

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Oregon Coast Community College as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements, and have issued our report thereon dated January 29, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, we do not express an opinion on the effectiveness of internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the financial statements are free from material misstatement, we performed tests of compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Entity's Response to Findings

The entity's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in dark ink, appearing to read "Ken Allen", is positioned above the printed name.

Kenneth Allen, CPA
Municipal Auditor
Clear Trail CPAS



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January 29, 2024

To the Board of Directors
Oregon Coast Community College
Newport, Oregon

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Oregon Coast Community College's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the major federal programs for the year ended June 30, 2024. The major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Oregon Coast Community College complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Oregon Coast Community College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to its federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about compliance with the requirements of each major federal program as a whole. In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in dark ink, appearing to read "Ken Allen", with a stylized, cursive script.

Kenneth Allen, CPA
Municipal Auditor
Clear Trail CPAS

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2024

SECTION I – SUMMARY OF AUDITORS’ RESULTS

FINANCIAL STATEMENTS

Type of auditors’ report issued

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

☐ yes

☒ no

Significant deficiency(s) identified that are not considered
to be material weaknesses?

☒ yes

☐ none reported

Noncompliance material to financial statements noted?

☐ yes

☒ no

Any GAGAS audit findings disclosed that are required to be reported in
accordance with the Uniform Guidance?

☐ yes

☒ no

FEDERAL AWARDS

Internal control over major programs:

Material weakness(es) identified?

☐ yes

☒ no

Significant deficiency(s) identified that are not considered
to be material weaknesses?

☐ yes

☒ none reported

Type of auditors’ report issued on compliance for major programs:

Unmodified

Any audit findings disclosed that are required to be reported in accordance
with the Uniform Guidance?

☐ yes

☒ no

IDENTIFICATION OF MAJOR PROGRAMS

CFDA NUMBER

NAME OF FEDERAL PROGRAM CLUSTER

84.063, 84.268, 84.007,
84.033 & 93.364

Student Financial Assistance Cluster

Dollar threshold used to distinguish between type A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?

☐ yes

☒ no

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

2024 – FS- 1

Condition:

The College's accounting software that was designed by Rogue Community College (RCC) is old and not adequately supported. All support and trouble-shooting services are provided by RCC, an entity with a limited IT staff that has not had formal training in accounting.

Criteria:

The accounting system should be appropriately designed and supported.

Effect:

The support limitations increase the risk of errors occurring and not being corrected. In addition, in the event of any substantial breakdown in RCC's support apparatus, there is a risk that the College could be stuck with a completely unsupported system.

Cause:

Due to time and budget constraints, the College has not updated its accounting software in many years.

Recommendations:

The College should move to new accounting software as soon as possible.

Management's Response:

The College has purchased new enterprise management software with full general ledger capabilities. The new software is now being used for student tuition and fees tracking and the full accounting system transition will happen as soon as possible.

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2024

SECTION II – FINANCIAL STATEMENT FINDINGS

2024 – FS- 2

Condition:

The College's Balance Sheet and Income Statement for the 2023-2024 fiscal year were not fully reconciled until December 2024.

Criteria:

The Balance Sheet and Income Statement accounts should be reconciled on an ongoing basis throughout the year, and the year end balances should be fully reconciled within two months of fiscal year end.

Effect:

When accounts are not reconciled for a longer period of time, it increases the likelihood of errors occurring and not being detected. In addition, a large number of transactions will accumulate during that time period, making it all the more difficult to research any issues that may occur.

Cause:

Due to retirements and other turnover issues, management was not fully staffed in the accounting department during this time period. Therefore there was not a formally documented process for reconciling and reviewing the balances of specific accounts on a monthly basis.

Recommendations:

The College should increase staff as needed to manage the workload, and implement formal monthly procedures for all balance sheet and significant income statement accounts.

Management's Response:

The College has hired additional staff and is in the process of implementing these recommendations.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONS COSTS:

None

**OREGON COAST COMMUNITY COLLEGE
NEWPORT, OREGON**

SCHEDULE OF AUDIT FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2024

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes federal grant activity under programs of the federal government. The information in this schedule is presented in accordance with the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of the operations, it is not intended to and does not present the net position, changes in net position, or cash flows of the entity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The entity has not elected to use the ten percent de minimus indirect cost rate as allowed under Uniform Guidance, due to the fact that they already have a negotiated indirect cost rate with Oregon Department of Education, and thus is not allowed to use the de minimus rate.



Oregon Coast Community College Bond Projects Construction Manager's Report



Report Date: March 11, 2025

GENERAL OVERVIEW

The Programming phase of design for the OCATT building is nearing completion. The summary report will be issued at the end of March. Then we'll negotiate the final design fee. We expect the Schematic Design phase to begin in April with the sitework design completed this summer and final building design completed in January. Construction is expected to begin this Fall. We'll be attending the Pearls of Wisdom event to participate in sharing the latest information about the OCATT Building design progress.

Design for the summer 2025 maintenance renovations for the three campuses is in the early stages of design and will be completed mid-May. Design is just starting for the priority system replacements (HVAC controls, AQS Building AC, access controls and security) and is scheduled for completion in early July. Design for other facility improvements will begin in July.

Advertisement for CM/GC services was published at the end of February and a pre-proposal site walk was held today with interested contractors. Six companies participated in the meeting. Proposals are due in late March. The proposal review committee will meet on March 27 to score proposals and interviews will be held the first week of April.

BUDGET

The current program budget summary is shown on the next page. The detailed budget summary is provided separately with this report. Changes since last month are noted below.

Income

No changes.

Current Budgets

This section was updated to match the current committed costs. Projected budgets will be added for individual projects as design estimates are completed.

Committed Costs

Design fee of \$266,411 total was added for the priority system replacements in the four existing buildings. Schematic Design fee of \$77,776 was added for the Summer 2026 mechanical and electrical improvements. Consultant fee of \$35,470 was added for OCATT initial geotechnical engineering surveys. To date, \$2.5 million has been committed.

Oregon Coast Community College Bond Program Construction Manager's Report

Actual Costs

Design fees are being expended as work progresses for each building.

OSCC Bond Program Budget Summary - Updated March 10, 2025

Budget Income Elements

	Original Budget	Current Budget	Actual To-Date	Notes
Bond Sale	\$ 33,100,000.00	\$ 36,262,284.40	\$ 36,262,284.40	Bond sale date of August 15, 2024. Current budget includes premium from bond sale of \$3,162,284.40.
State Matching Grant	\$ 8,000,000.00	\$ 8,000,000.00		
Interest on Bond Proceeds	\$ -	\$ 2,508,859.51	\$ -	Projected interest value added 10/24.
Totals	\$ 41,100,000.00	\$ 46,771,143.91	\$ 36,262,284.40	

Original Project Budgets

	OCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ 12,309,000.00	\$ 3,740,600.00	\$ 534,200.00	\$ 942,290.00	\$ 291,300.00	\$ 17,817,390.00
Soft Costs	\$ 1,510,900.00	\$ 1,009,962.00	\$ 144,234.00	\$ 254,418.00	\$ 78,651.00	\$ 2,998,165.00
Furnishings & Equipment	\$ 250,000.00				\$ -	\$ 250,000.00
Construction Inflation	\$ -	\$ 299,248.00	\$ 42,736.00	\$ 75,383.00	\$ 23,304.00	\$ 440,671.00
Owners Contingency	\$ 1,830,100.00	\$ 374,060.00	\$ 53,420.00	\$ 94,229.00	\$ 29,130.00	\$ 2,380,939.00
Total Original Project Budget	\$ 15,900,000.00	\$ 5,423,870.00	\$ 774,590.00	\$ 1,366,320.00	\$ 422,385.00	\$ 23,887,165.00
Note: Original budgets taken from 2023 GLAS Architects Assessment.						Non-Project Costs \$ 100,000.00
						\$ 23,987,165.00

Current Budgets

	OCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction		\$ 1,596,487.08				\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00					\$ 35,470.00
Project Management	\$ 65,809.36					\$ 65,809.36
Permits & Fees	\$ 1,253.40					\$ 1,253.40
Furnishings & Equipment						\$ -
Owners Contingency & Inflation						\$ -
Total Current Project Budget	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Committed Costs To-Date

	OCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00	\$ -	\$ -	\$ -	\$ -	\$ 35,470.00
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Committed Costs	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Actual Costs To-Date

	OCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 51,421.54	\$ 89,717.16	\$ -	\$ 28,240.00	\$ -	\$ 169,378.70
Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Actual Costs	\$ 118,484.30	\$ 1,686,204.24	\$ -	\$ 28,240.00	\$ -	\$ 1,832,928.54
						Non-Project Costs \$ 58,532.41
						\$ 1,891,460.95



Integrity Management Solutions

Oregon Coast Community College Bond Program Construction Manager's Report

SCHEDULE

The Master Schedule for the Bond Program is shown below. This schedule shows the primary design and construction elements for the projects. Project elements with firm schedules are shown in color and with specific dates. Other projected project elements are shown in gray. We expect to have firm dates for the OCATT Sitework Design and Building Design in April.

OCOC Bond Program Master Schedule Updated March 2025

ACTIVITIES	Start	Finish	2025				2026				2027			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
OCATT Building														
Programming	1/24/25	3/31/25												
Sitework Design														
Sitework Bidding & Permitting														
Sitework Construction														
Building Design														
Building Bidding & Permitting														
Building Construction														
Equipment Move-In														
Existing Facility Fix-It Packages														
Design	2/10/25	5/16/25												
Bidding & Permitting														
Construction - North														
Construction - Central & AQS														
Construction - South														
Existing Facility Priority Packages														
HVAC Controls & AQS AC Design	3/10/25	7/2/25												
Security & Access Controls Design	3/10/25	7/2/25												
Bidding & Permitting														
HVAC Construction - North														
HVAC Construction - Central & AQS														
HVAC Construction - South														
Security Construction - North														
Security Construction - Central & AQS														
Security Construction - South														
Existing Facility MEP Packages														
Design	7/21/25	2/18/26												
Bidding & Permitting														
Construction - North														
Construction - Central & AQS														
Construction - South														
Existing Facility Improvements														
Design														
Bidding & Permitting														
Construction - North														
Construction - Central														

PROJECT-SPECIFIC ACTIVITY

CM/GC Selection

The final step of the Bond Program Due Diligence phase is procuring the construction contractor through the RFP process. An RFP was published February 28 and a mandatory pre-proposal walk-through of the projects was March 11. Six firms participated in the meeting and site walks. Proposals are due March 25 and the selection committee will meet March 27 to score proposals and select companies for interviews the first week of April. We anticipate bringing the committee's recommendation for a CM/GC company to the BOE meeting in April.

OCATT Design

The next Programming design meeting will be held on March 13 to refine the building elements based on Focus Group meetings completed in the last few weeks. The Programming phase of design will conclude with a final Programming review on March 27. Following that, the Schematic design phase will begin in April to develop 50% design documents over several months. A preliminary construction cost estimate will be developed after Schematic design in June.

Existing Building "Fix-It" Design

"Fix-it" work scheduled for completion this summer includes the following items:

- 1) refinishing exterior brick and siding systems
- 2) resolving water intrusion issues
- 3) repairing damaged interior finishes
- 4) replacing corroded interior fixtures in the Aquarium Sciences building
- 5) replacing the roof on the North Campus building

Design will be completed mid-May and we expect construction to begin in July with completion in September 2025.

Existing Building MEPLV Design

The pre-bond building assessments identified a number of mechanical, electrical, plumbing and low-voltage (MEPLV) issues in the existing buildings. Design started this week for the priority systems of HVAC controls, AQS building air conditioning, access controls and security. These systems were prioritized because they are currently failing. Priority system design will be completed in early July and we expect construction to be completed this Fall. Design for the other mechanical and electrical system improvements will begin in July with construction scheduled for summer 2026.

Existing Building Interior Improvements

The final planned element of the Bond Program will be improvements to interior spaces at all campuses. This could include renovations to the Central Commons and the North

Oregon Coast Community College Bond Program
Construction Manager's Report

Lobby and Commons. We expect to start design for these elements in 2026 after the construction budgets for OCATT and the existing facility repairs are well established. Construction of the interior improvements will likely occur during summer 2027 and would conclude the current scope of the Bond Program.

OCAAT Building

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
DJC					\$ 101.64		Advertisements
Foundation Engineering			\$ 35,470.00				Geotech
Glas Architects		\$ 132,815.00					Design fee
IMS				\$ 64,320.00			PM fee
IMS Expenses				\$ 1,489.36			PM travel
IMS-Paid Project Expenses					\$ 718.37		RFP ad fees
Lincoln Leader					\$ 148.39		Advertisements
Yachats News					\$ 285.00		Advertisements
Totals	\$ -	\$ 132,815.00	\$ 35,470.00	\$ 65,809.36	\$ 1,253.40	\$ -	
Total Committed To-Date =		\$ 235,347.76					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
DJC					\$ 101.64	
Foundation Engineering						
Glas Architects		\$ 51,421.54				
IMS				\$ 64,320.00		
IMS Expenses				\$ 1,489.36		
IMS-Paid Project Expenses					\$ 718.37	
Lincoln Leader					\$ 148.39	
Yachats News					\$ 285.00	
Totals	\$ -	\$ 51,421.54	\$ -	\$ 65,809.36	\$ 1,253.40	\$ -
Total Cost To-Date =		\$ 118,484.30				

Central County Campus Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 89,717.16					Roof replacement
GLAS Architects		\$ 53,420.00					Fix-It Package
GLAS Architects		\$ 67,500.00					Priority Package
GLAS Architects		\$ 77,776.00					MEP Package
Todd Construction	\$ 1,596,487.08						Roof replacement
Totals	\$ 1,596,487.08	\$ 288,413.16	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 1,884,900.24					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 89,717.16				
Todd Construction	\$ 1,596,487.08					
Totals	\$ 1,596,487.08	\$ 89,717.16	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ 1,686,204.24				

Aquarium Science Building Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 35,905.00					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ -				

North County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 106,840.00					Fix-It Package
GLAS Architects		\$ 148,500.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 255,340.00	\$ -	\$ -	\$ -	\$ -	

Total Committed To-Date = **\$ 255,340.00**

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 28,240.00				
Totals	\$ -	\$ 28,240.00	\$ -	\$ -	\$ -	\$ -

Total Cost To-Date = **\$ 28,240.00**

South County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 35,905.00					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ -				

Non-Project Costs

Committed Cost To-Date

Organization	Cost	Purpose
Blue Sprocket Brokerage	\$ 75.00	PM services
Blue Sprocket Brokerage	\$ 20.00	Affidavit of publication
Bridge Tower OPCO	\$ 118.58	Media legal bid
GLAS Architects	\$ 3,600.00	Professional services (pre-bond)
GLAS Architects	\$ 3,126.33	OCATT Center (pre-bond)
Macpherson, Gintner & Diaz	\$ 4,687.50	Legal services
Moody Investors	\$ 35,000.00	Professional services
US Bank Corporate Trust	\$ 11,900.00	Fees
Wire Fee	\$ 5.00	
TOTAL	\$ 58,532.41	

Actual Cost To-Date

Organization	Cost
Blue Sprocket Brokerage	\$ 75.00
Blue Sprocket Brokerage	\$ 20.00
Bridge Tower OPCO	\$ 118.58
GLAS Architects	\$ 3,600.00
GLAS Architects	\$ 3,126.33
Macpherson, Gintner & Diaz	\$ 4,687.50
Moody Investors	\$ 35,000.00
US Bank Corporate Trust	\$ 11,900.00
Wire Fee	\$ 5.00
TOTAL	\$ 58,532.41

OCCC BOND PROGRAM PROJECT MANAGER'S REPORT MARCH 19, 2025



OREGON COAST
COMMUNITY COLLEGE



**INTEGRITY MANAGEMENT
SOLUTIONS, LLC**

WHAT'S HAPPENING!

Programming phase for the new OCATT building is nearly complete and Schematic Design will begin in April

Design for summer 2025 repairs projects is in progress, as well as the priority updates to HVAC/Security systems

Proposals for CM/GC are due on March 25 followed by interviews and a recommendation to the BOE in April

A series of white lines of varying lengths and angles are positioned in the bottom right corner of the slide, creating a modern, abstract graphic element.

OCATT POTENTIAL LOCATIONS

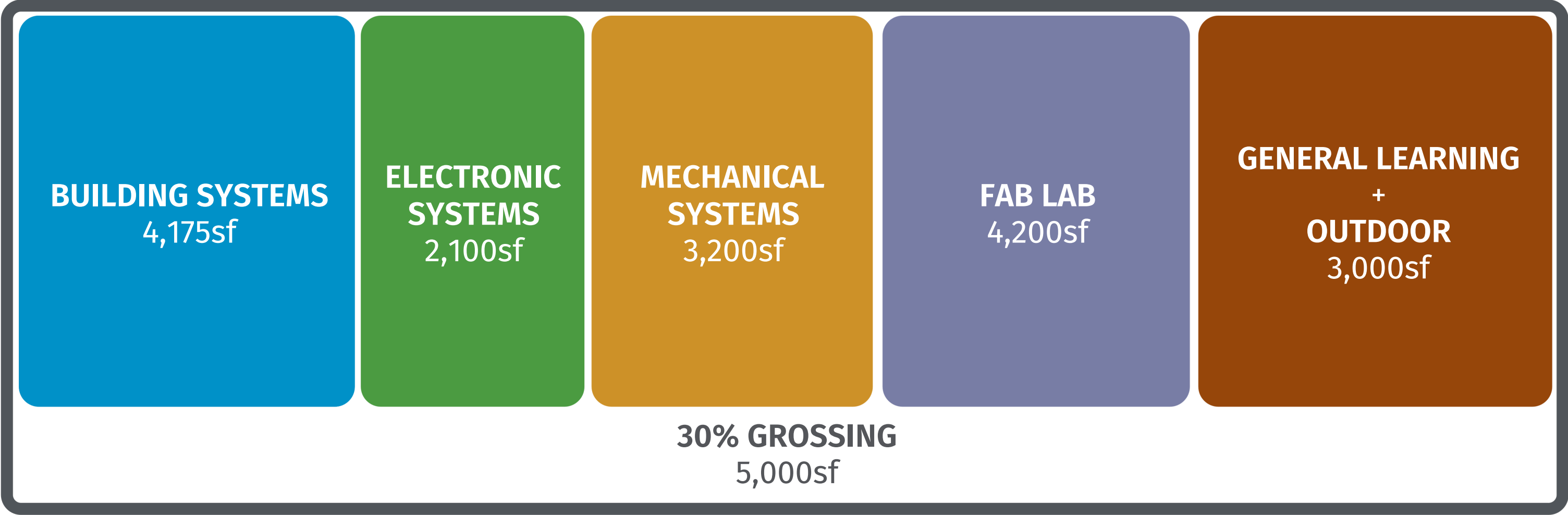


OCATT PROGRAMMING HIGHLIGHTS

Programs to expect in the new OCATT:

- Construction/Carpentry Skills Development
- Pre-Apprenticeship
- Industrial Facilities Maintenance
- Maritime Technology (Broad: Refrigeration, Marine Diesel, Electronics, etc.)
- HVAC
- Welding

Program Proposed Total Area



16,675sf = total area

+5,000sf = 30% grossing factor

21,675sf = total area including

CM/GC SELECTION COMMITTEE

CM/GC PROPOSALS DUE MARCH 25

Bruce Clemetsen
Dave Price
Marshall Roache
Chris Rogers
Bud Shoemake

Robin Gintner
Sharon Hahn
Chris Giggy, IMS
Nancy Giggy, IMS

A series of white lines of varying lengths and angles, creating a dynamic, abstract graphic element in the bottom right corner of the slide.

MASTER SCHEDULE - OCATT BUILDING

[illegible]

MASTER SCHEDULE - REPAIRS

ACTIVITIES	Start	Finish	2025			
			Q1	Q2	Q3	Q4
Existing Facility Fix-It Packages						
Design	2/10/25	5/16/25				
Bidding & Permitting						
Construction - North						
Construction - Central & AQS						
Construction - South						
Existing Facility Priority Packages						
HVAC Controls & AQS AC Design	3/10/25	7/2/25				
Security & Access Controls Design	3/10/25	7/2/25				
Bidding & Permitting						
HVAC Construction - North						
HVAC Construction - Central & AQS						
HVAC Construction - South						
Security Construction - North						
Security Construction - Central & AQS						
Security Construction - South						

UPCOMING SCHEDULE MILESTONES

- **APRIL 2025**
 - Schematic Design begins for new OCATT
 - Design for repairs and the priority HVAC/security systems continues
 - CM/GC candidate interviews
- **SUMMER 2025**
 - Repairs design complete and construction begins
 - Priority HVAC/security design complete
- **FALL 2025**
 - OCATT sitework and utilities construction begins

BUDGET SUMMARY INCOME

	Original Budget	Current Budget
Bond Sale	\$ 33,100,000.00	\$ 36,262,284.40
State Matching Grant	\$ 8,000,000.00	\$ 8,000,000.00
Interest on Bond Proceeds	\$ -	\$ 2,508,859.51
Totals	\$ 41,100,000.00	\$ 46,771,143.91

NEW COMMITTED COSTS

\$266,411 for design of priority HVAC/Security systems

\$77,776 for 50% design of complete mechanical and electrical system improvements

\$35,470 for initial geotech survey at potential OCATT sites

\$2.5 million committed to-date

QUESTIONS?

Nancy Giggy, Owner, Business Manager
nancy@imsoregon.com
541-452-1919

Chris Giggy, Owner, Sr. Project Manager
chris@imsoregon.com
541-760-5885



OCCC Bond Program Budget Summary - Updated March 10, 2025

Budget Income Elements

	Original Budget	Current Budget	Actual To-Date	Notes
Bond Sale	\$ 33,100,000.00	\$ 36,262,284.40	\$ 36,262,284.40	Bond sale date of August 15, 2024. Current budget includes premium from bond sale of \$3,162,284.40.
State Matching Grant	\$ 8,000,000.00	\$ 8,000,000.00		
Interest on Bond Proceeds	\$ -	\$ 2,508,859.51	\$ -	Projected interest value added 10/24.
Totals	\$ 41,100,000.00	\$ 46,771,143.91	\$ 36,262,284.40	

Original Project Budgets

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ 12,309,000.00	\$ 3,740,600.00	\$ 534,200.00	\$ 942,290.00	\$ 291,300.00	\$ 17,817,390.00
Soft Costs	\$ 1,510,900.00	\$ 1,009,962.00	\$ 144,234.00	\$ 254,418.00	\$ 78,651.00	\$ 2,998,165.00
Furnishings & Equipment	\$ 250,000.00				\$ -	\$ 250,000.00
Construction Inflation	\$ -	\$ 299,248.00	\$ 42,736.00	\$ 75,383.00	\$ 23,304.00	\$ 440,671.00
Owners Contingency	\$ 1,830,100.00	\$ 374,060.00	\$ 53,420.00	\$ 94,229.00	\$ 29,130.00	\$ 2,380,939.00
Total Original Project Budget	\$ 15,900,000.00	\$ 5,423,870.00	\$ 774,590.00	\$ 1,366,320.00	\$ 422,385.00	\$ 23,887,165.00
Note: Original budgets taken from 2023 GLAS Architects Assessment.						Non-Project Costs \$ 100,000.00
						\$ 23,987,165.00

Current Budgets

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction		\$ 1,596,487.08				\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00					\$ 35,470.00
Project Management	\$ 65,809.36					\$ 65,809.36
Permits & Fees	\$ 1,253.40					\$ 1,253.40
Furnishings & Equipment						\$ -
Owners Contingency & Inflation						\$ -
Total Current Project Budget	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Committed Costs To-Date

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00	\$ -	\$ -	\$ -	\$ -	\$ 35,470.00
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Committed Costs	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Actual Costs To-Date

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 51,421.54	\$ 89,717.16	\$ -	\$ 28,240.00	\$ -	\$ 169,378.70
Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Actual Costs	\$ 118,484.30	\$ 1,686,204.24	\$ -	\$ 28,240.00	\$ -	\$ 1,832,928.54
						Non-Project Costs \$ 58,532.41
						\$ 1,891,460.95



OCAAT Building

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
DJC					\$ 101.64		Advertisements
Foundation Engineering			\$ 35,470.00				Geotech
Glas Architects		\$ 132,815.00					Design fee
IMS				\$ 64,320.00			PM fee
IMS Expenses				\$ 1,489.36			PM travel
IMS-Paid Project Expenses					\$ 718.37		RFP ad fees
Lincoln Leader					\$ 148.39		Advertisements
Yachats News					\$ 285.00		Advertisements
Totals	\$ -	\$ 132,815.00	\$ 35,470.00	\$ 65,809.36	\$ 1,253.40	\$ -	
Total Committed To-Date =		\$ 235,347.76					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
DJC					\$ 101.64	
Foundation Engineering						
Glas Architects		\$ 51,421.54				
IMS				\$ 64,320.00		
IMS Expenses				\$ 1,489.36		
IMS-Paid Project Expenses					\$ 718.37	
Lincoln Leader					\$ 148.39	
Yachats News					\$ 285.00	
Totals	\$ -	\$ 51,421.54	\$ -	\$ 65,809.36	\$ 1,253.40	\$ -
Total Cost To-Date =		\$ 118,484.30				

Central County Campus Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 89,717.16					Roof replacement
GLAS Architects		\$ 53,420.00					Fix-It Package
GLAS Architects		\$ 67,500.00					Priority Package
GLAS Architects		\$ 77,776.00					MEP Package
Todd Construction	\$ 1,596,487.08						Roof replacement
Totals	\$ 1,596,487.08	\$ 288,413.16	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 1,884,900.24					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 89,717.16				
Todd Construction	\$ 1,596,487.08					
Totals	\$ 1,596,487.08	\$ 89,717.16	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ 1,686,204.24				

Aquarium Science Building Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 35,905.00					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ -				

North County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 106,840.00					Fix-It Package
GLAS Architects		\$ 148,500.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 255,340.00	\$ -	\$ -	\$ -	\$ -	

Total Committed To-Date = **\$ 255,340.00**

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 28,240.00				
Totals	\$ -	\$ 28,240.00	\$ -	\$ -	\$ -	\$ -

Total Cost To-Date = **\$ 28,240.00**

South County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 35,905.00					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ -				

Non-Project Costs

Committed Cost To-Date

Organization	Cost	Purpose
Blue Sprocket Brokerage	\$ 75.00	PM services
Blue Sprocket Brokerage	\$ 20.00	Affidavit of publication
Bridge Tower OPCO	\$ 118.58	Media legal bid
GLAS Architects	\$ 3,600.00	Professional services (pre-bond)
GLAS Architects	\$ 3,126.33	OCATT Center (pre-bond)
Macpherson, Gintner & Diaz	\$ 4,687.50	Legal services
Moody Investors	\$ 35,000.00	Professional services
US Bank Corporate Trust	\$ 11,900.00	Fees
Wire Fee	\$ 5.00	
TOTAL	\$ 58,532.41	

Actual Cost To-Date

Organization	Cost
Blue Sprocket Brokerage	\$ 75.00
Blue Sprocket Brokerage	\$ 20.00
Bridge Tower OPCO	\$ 118.58
GLAS Architects	\$ 3,600.00
GLAS Architects	\$ 3,126.33
Macpherson, Gintner & Diaz	\$ 4,687.50
Moody Investors	\$ 35,000.00
US Bank Corporate Trust	\$ 11,900.00
Wire Fee	\$ 5.00
TOTAL	\$ 58,532.41

OCCC Bond Program Budget Summary - Updated March 10, 2025

Budget Income Elements

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Bond Sale	\$ 33,100,000.00	\$ 36,262,284.40	\$ 36,262,284.40	Bond sale date of August 15, 2024. Current budget includes premium from bond sale of \$3,162,284.40.
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Furnishings & Equipment	\$ 250,000.00				\$ -	\$ 250,000.00
Construction Inflation	\$ -	\$ 299,248.00	\$ 42,736.00	\$ 75,383.00	\$ 23,304.00	\$ 440,671.00
Owners Contingency	\$ 1,830,100.00	\$ 374,060.00	\$ 53,420.00	\$ 94,229.00	\$ 29,130.00	\$ 2,380,939.00
Total Original Project Budget	\$ 15,900,000.00	\$ 5,423,870.00	\$ 774,590.00	\$ 1,366,320.00	\$ 422,385.00	\$ 23,887,165.00
Note: Original budgets taken from 2023 GLAS Architects Assessment.						Non-Project Costs \$ 100,000.00
						\$ 23,987,165.00

Current Budgets

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction		\$ 1,596,487.08				\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00					\$ 35,470.00
Project Management	\$ 65,809.36					\$ 65,809.36
Permits & Fees	\$ 1,253.40					\$ 1,253.40
Furnishings & Equipment						\$ -
Owners Contingency & Inflation						\$ -
Total Current Project Budget	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Committed Costs To-Date

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 132,815.00	\$ 288,413.16	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 748,378.16
Consultants	\$ 35,470.00	\$ -	\$ -	\$ -	\$ -	\$ 35,470.00
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Committed Costs	\$ 235,347.76	\$ 1,884,900.24	\$ 35,905.00	\$ 255,340.00	\$ 35,905.00	\$ 2,447,398.00
						Non-Project Costs \$ 58,532.41
						\$ 2,505,930.41

Actual Costs To-Date

	OCCATT Building	Central County Campus	Aquarium Building	North County Center	South County Center	Total
Construction	\$ -	\$ 1,596,487.08	\$ -	\$ -	\$ -	\$ 1,596,487.08
Design	\$ 51,421.54	\$ 89,717.16	\$ -	\$ 28,240.00	\$ -	\$ 169,378.70
Consultants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project Management	\$ 65,809.36	\$ -	\$ -	\$ -	\$ -	\$ 65,809.36
Permits & Fees	\$ 1,253.40	\$ -	\$ -	\$ -	\$ -	\$ 1,253.40
Furnishings & Equipment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Project Actual Costs	\$ 118,484.30	\$ 1,686,204.24	\$ -	\$ 28,240.00	\$ -	\$ 1,832,928.54
						Non-Project Costs \$ 58,532.41
						\$ 1,891,460.95



OCAAT Building

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
DJC					\$ 101.64		Advertisements
Foundation Engineering			\$ 35,470.00				Geotech
Glas Architects		\$ 132,815.00					Design fee
IMS				\$ 64,320.00			PM fee
IMS Expenses				\$ 1,489.36			PM travel
IMS-Paid Project Expenses					\$ 718.37		RFP ad fees
Lincoln Leader					\$ 148.39		Advertisements
Yachats News					\$ 285.00		Advertisements
Totals	\$ -	\$ 132,815.00	\$ 35,470.00	\$ 65,809.36	\$ 1,253.40	\$ -	
Total Committed To-Date =		\$ 235,347.76					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
DJC					\$ 101.64	
Foundation Engineering						
Glas Architects		\$ 51,421.54				
IMS				\$ 64,320.00		
IMS Expenses				\$ 1,489.36		
IMS-Paid Project Expenses					\$ 718.37	
Lincoln Leader					\$ 148.39	
Yachats News					\$ 285.00	
Totals	\$ -	\$ 51,421.54	\$ -	\$ 65,809.36	\$ 1,253.40	\$ -
Total Cost To-Date =		\$ 118,484.30				

Central County Campus Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 89,717.16					Roof replacement
GLAS Architects		\$ 53,420.00					Fix-It Package
GLAS Architects		\$ 67,500.00					Priority Package
GLAS Architects		\$ 77,776.00					MEP Package
Todd Construction	\$ 1,596,487.08						Roof replacement
Totals	\$ 1,596,487.08	\$ 288,413.16	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 1,884,900.24					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 89,717.16				
Todd Construction	\$ 1,596,487.08					
Totals	\$ 1,596,487.08	\$ 89,717.16	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ 1,686,204.24				

Aquarium Science Building Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	

Total Committed To-Date = \$ 35,905.00

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total Cost To-Date = \$ -

North County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 106,840.00					Fix-It Package
GLAS Architects		\$ 148,500.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 255,340.00	\$ -	\$ -	\$ -	\$ -	

Total Committed To-Date = **\$ 255,340.00**

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects		\$ 28,240.00				
Totals	\$ -	\$ 28,240.00	\$ -	\$ -	\$ -	\$ -

Total Cost To-Date = **\$ 28,240.00**

South County Center Improvements

Committed Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings	Purpose
GLAS Architects		\$ 8,905.00					Fix-It Package
GLAS Architects		\$ 27,000.00					Priority Package
GLAS Architects							MEP Package
Totals	\$ -	\$ 35,905.00	\$ -	\$ -	\$ -	\$ -	
Total Committed To-Date =		\$ 35,905.00					

Actual Cost To-Date

Organization	Construction	Design	Consultants	Project Management	Permits & Fees	Furnishings
GLAS Architects						
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cost To-Date =		\$ -				

Non-Project Costs

Committed Cost To-Date

Organization	Cost	Purpose
Blue Sprocket Brokerage	\$ 75.00	PM services
Blue Sprocket Brokerage	\$ 20.00	Affidavit of publication
Bridge Tower OPCO	\$ 118.58	Media legal bid
GLAS Architects	\$ 3,600.00	Professional services (pre-bond)
GLAS Architects	\$ 3,126.33	OCATT Center (pre-bond)
Macpherson, Gintner & Diaz	\$ 4,687.50	Legal services
Moody Investors	\$ 35,000.00	Professional services
US Bank Corporate Trust	\$ 11,900.00	Fees
Wire Fee	\$ 5.00	
TOTAL	\$ 58,532.41	

Actual Cost To-Date

Organization	Cost
Blue Sprocket Brokerage	\$ 75.00
Blue Sprocket Brokerage	\$ 20.00
Bridge Tower OPCO	\$ 118.58
GLAS Architects	\$ 3,600.00
GLAS Architects	\$ 3,126.33
Macpherson, Gintner & Diaz	\$ 4,687.50
Moody Investors	\$ 35,000.00
US Bank Corporate Trust	\$ 11,900.00
Wire Fee	\$ 5.00
TOTAL	\$ 58,532.41



PRESIDENT'S REPORT

BOARD OF EDUCATION
BUSINESS MEETING
MARCH 19, 2025



ENGAGEMENT



February 28: Representative David Gomborg and Senator Anderson Spoke at a Town Hall hosted at OCCC North Center



March 1: Speaking at the AAUW (American Association of University Women) in Lincoln City.



TOLEDO | WALDPOR | NEWPORT | LINCOLN CITY

ENGAGEMENT



MARCH 5 & 6

OCCC President Dr. Marshall Mease Roache, Board of Education Member Marion Mann, and Apprenticeship Coordinator Craig Watkins-Brandt presented the College's PACT (Pre-Apprenticeship for the Construction Trades) at the Oregon Community College Association's Legislator Reception & CTE Showcase.

Thanks to Sen. Dick Anderson and Rep. David Gomberg for attending.



TOLEDO | WALDPOR | NEWPORT | LINCOLN CITY

ENGAGEMENT



March 13: OCCC President Marshall Mease Roache spoke to attendees of the Lincoln County Economic Summit at the Inn at Otter Crest.

Thanks to the team at the Economic Alliance of Lincoln County for all the work needed to pull off this event.

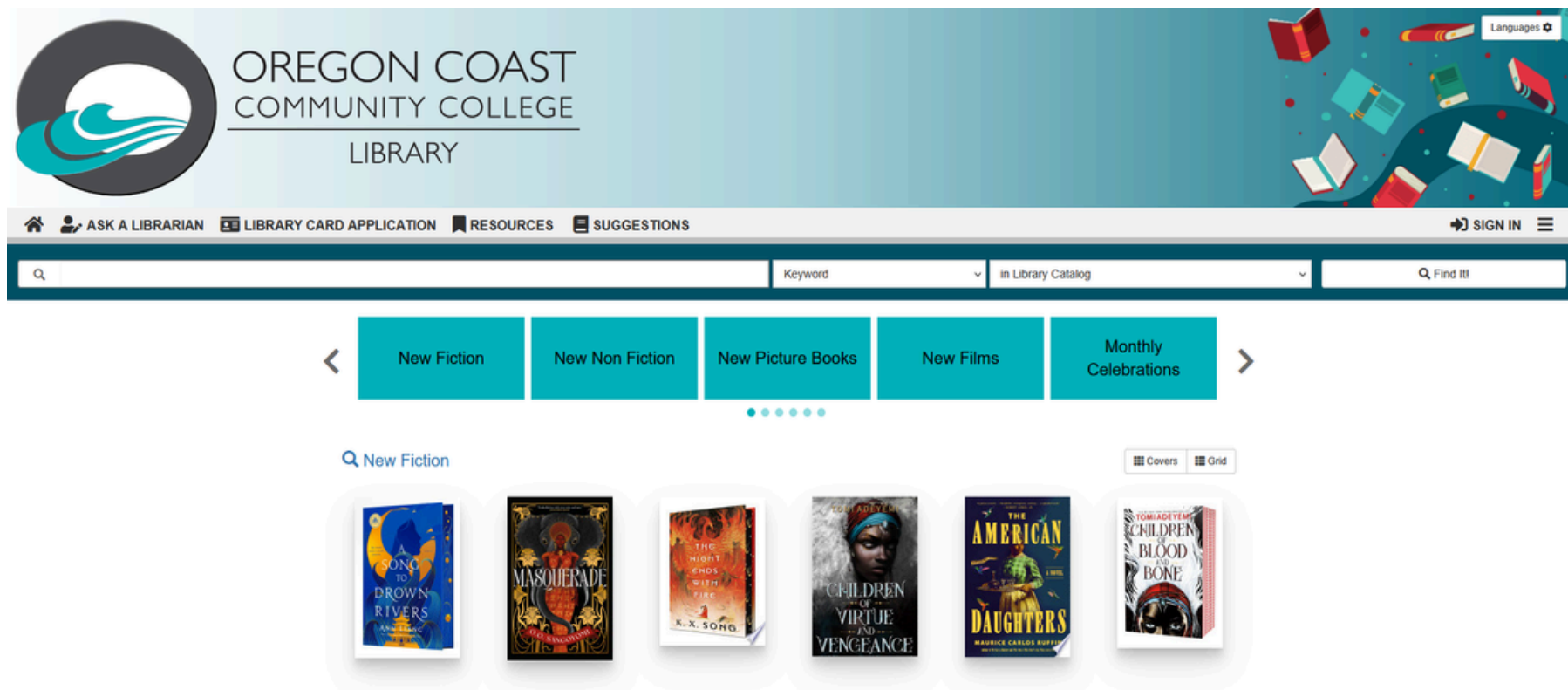




Thank you to the donors, attendees, and staff for your incredible support!

TOLEDO | WALDPART | NEWPORT | LINCOLN CITY

OCCC LIBRARY



The migration of the Newport Public Library, Driftwood Public Library & Tillamook County Libraries into the OCCC Library system is complete. The customized catalog has gone live.

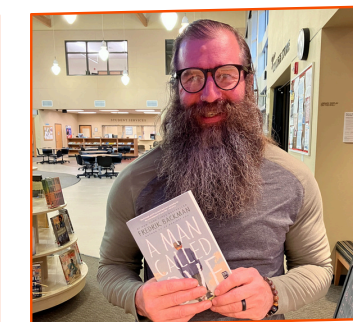
<https://oregoncoast.aspendiscovery.org>



Women's History Month

Open Education Week (March 3rd - 7th)

Will Eisner Week (March 1-7th)



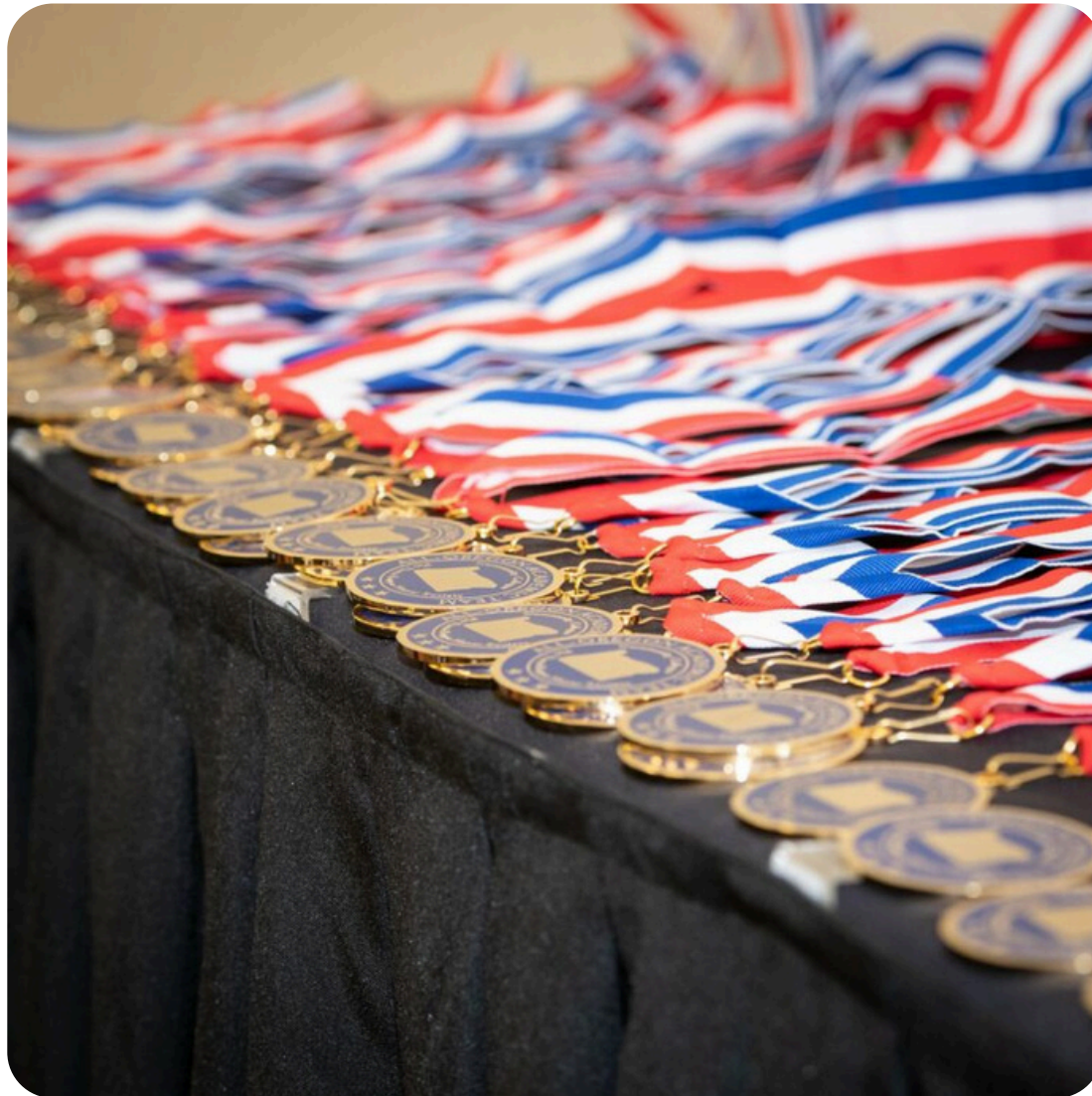
'I LOVE MY LIBRARY'

Open house drawing winners

BELA HOHN, HERB KATELY, HUNTER WOODARD,
KIAH BRUCHA AND ROB SEAL.

TOLEDO | WALDPORT | NEWPORT | LINCOLN CITY

UPCOMING EVENTS



OCCA All-Oregon Academic Team Luncheon April 18, 2025

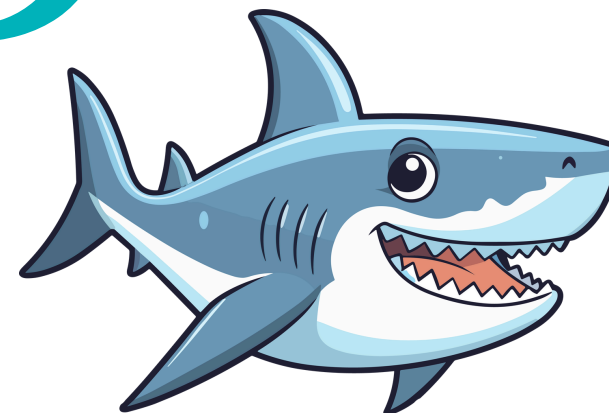
This year's Student Awardee:
Gael Maldonado-Galicia



Phi Theta Kappa's (PTK) All-Oregon Academic Team (AOAT), partners with the Oregon Community College Association to celebrate student accomplishments! Every year, scholars are chosen to represent Oregon's 17 community colleges and honored at the AOAT Luncheon. This year, the Luncheon will be held April 18th at Chemeketa Eola.



Board Retreat

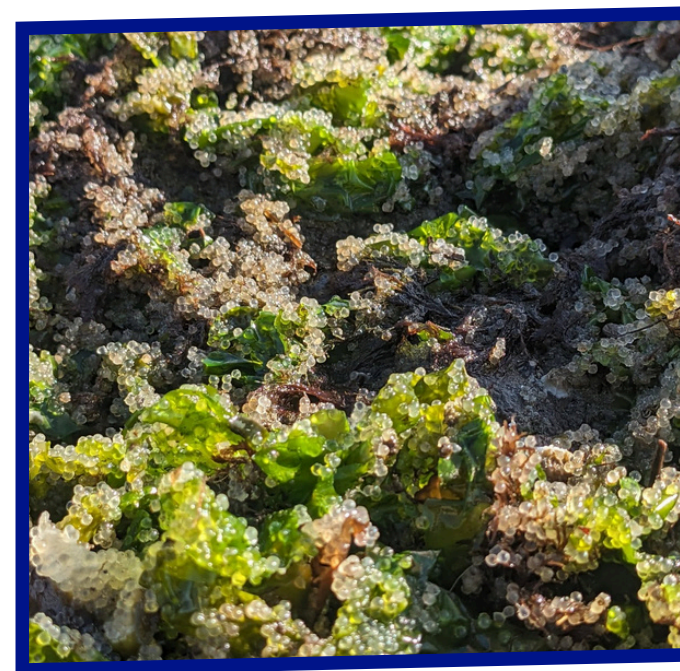


TBD

TOLEDO | WALDPOR | NEWPORT | LINCOLN CITY

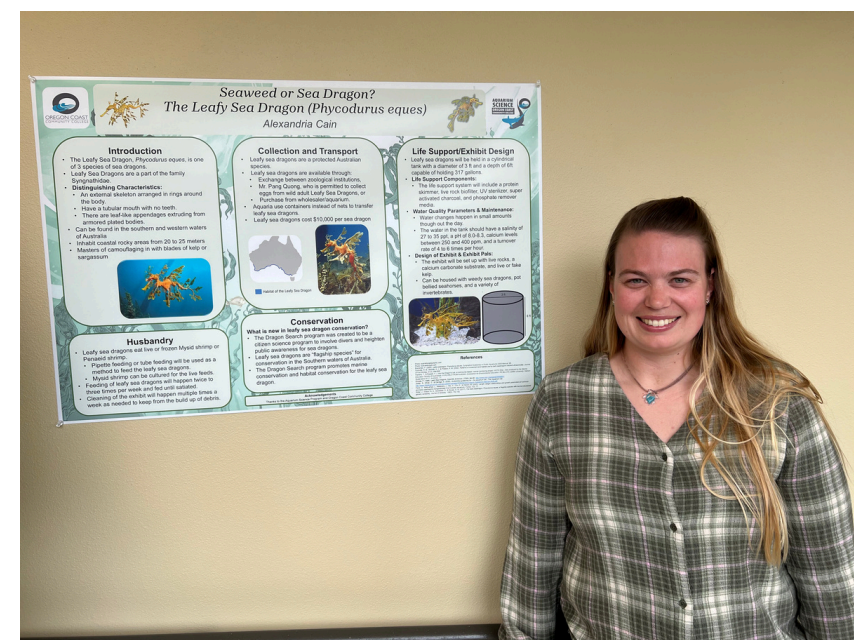


The annual herring run turned the Yaquina Bay a milky blue, and it became a feasting site for the local wildlife. AQS students got a closer look beneath the bridge at the millions of eggs stuck to every possible surface.



AQS Poster Presentations took place today.

Students presented their ideas for an animal exhibit that features an animal never or rarely housed in zoos or Aquariums.



IN THE NEWS

 YachatsNews.com

Oregon Coast CC wins initial OK to offer bachelor's degree in nursing

The state's Higher Education Coordinating Commission has approved Oregon Coast Community College's application to offer a Bachelor of...



L newportnewstimes.com

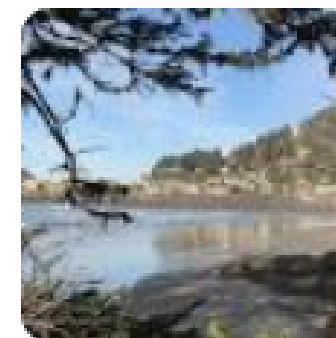
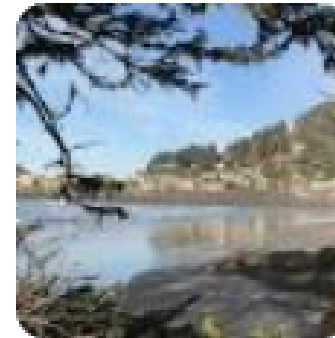
OCCC approved for bachelor's degree in nursing

Oregon Coast Community College is pleased to announce that the Oregon Higher Education Coordinating Commission (HECC) has officially...

 YachatsNews.com

LEGAL PUBLICATION CONSTRUCTION MANAGER/GENERAL CONTRACTOR SERVICES REQUEST FOR PROPOSALS FOR OREGON COAST COMMUNITY COLLEGE GO-BOND...

LEGAL PUBLICATION. CONSTRUCTION MANAGER/GENERAL CONTRACTOR SERVICES
REQUEST FOR PROPOSALS FOR OREGON COAST COMMUNITY COLLEGE GO-BOND
PROGRAM.



IN THE NEWS

 newportnewstimes.com

Anderson, Gomberg speak at town hall

The first in a series of local legislative town halls was held Friday, Feb. 28, in Lincoln City, featuring an in-person conversation with...

 newportnewstimes.com

'Pearls of Wisdom' fundraising gala returns to OCCC March 15

The Oregon Coast Community College Foundation will host its seventh annual "Pearls of Wisdom" fundraising event on Saturday, March 15.

 YachatsNews.com

Want to get involved? Make a difference? Sign up soon to run for office for local boards or special service districts

By YachatsNews. They determine school or college policies. They oversee port operations, help ensure firefighters can respond to emergencies...

 LINCOLN COUNTY SCHOOL DISTRICT lincoln.k12.or.us

Barnhart Achieves Education Milestone Through "Grow Your Own" Program



IN THE NEWS

[OCCC scholarships now open for 2025-26 school year | Business | newportnewstimes.com](#)

Newport News Times

Oregon Coast Community College scholarships are now available to apply for the 2025-26 academic year.



Flag as irrelevant

 The News Guard

Public library system upgrade announced

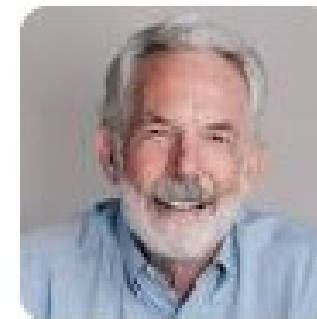
The Chinook Library Network and Oceanbooks Library Network are upgrading the library catalog system in early March, which will affect borrowing and account...



 newportnewstimes.com

College to host legislative town halls

Oregon Coast Community College and the Small Business Development Center will again be hosting legislative town halls, with the first such...





THANK YOU

Any Questions?

???



@occcsharks

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

***ALL GOVERNMENTAL FUNDS**

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference
REVENUES:							
Revenue From Local Sources:							
Property Taxes	\$ 3,240,233	\$ 3,260,822	\$ 3,726,194	\$ 3,932,451	95%	50%	45%
Tuition and Fees	643,380	726,318	863,851	2,006,942	43%	50%	-7%
Operating Grants	1,237	2,853	72,066	210,500	34%	50%	-16%
Donations	-	180,000	75,000	100,000	75%	50%	25%
Interest	38,394	73,990	152,700	132,642	115%	50%	65%
Merchandise Sales	70,803	89,494	123,929	172,000	72%	50%	22%
Miscellaneous	60,056	159,180	309,026	392,112	79%	50%	29%
Revenue From State Sources:							
State Appropriation	1,706,882	1,945,410	2,208,818	4,534,104	49%	50%	-1%
Operating Grants	92,640	136,094	352,229	1,380,097	26%	50%	-24%
Financial Aid Received	156,244	170,011	389,424	605,000	64%	50%	14%
Construction Funds	-	-	-	8,000,000	0%		
Revenue From Federal Sources:							
Operating Grants	261,711	246,633	164,368	1,646,762	10%	50%	-40%
Financial Aid Received	465,237	555,754	674,793	2,950,000	23%	50%	-27%
Total Revenues	6,736,818	7,546,559	9,112,398	26,062,611	35%	50%	-15%
EXPENDITURES:							
Salary	1,875,128	1,809,242	2,274,577	6,068,925	37%	50%	-13%
Benefits	956,364	930,236	1,117,873	3,115,084	36%	50%	-14%
Personnel Services	2,831,493	2,739,478	3,392,450	9,184,009	37%	50%	-13%
Materials and Services	1,119,641	1,268,388	1,882,182	4,110,056	46%	50%	-4%
Financial Aid Disbursed	1,093,335	672,157	897,105	3,572,101	25%	50%	-25%
Capital Outlay	-	9,861	1,559,541	39,650,000	4%	50%	-46%
Debt Service - Principal	-	-	-	2,310,000	0%	50%	-50%
Debt Service - Interest	159,457	120,005	72,428	144,856	50%	50%	0%
Total Expenditures	5,203,926	4,809,889	7,803,707	58,971,022	13%	50%	-37%
Year To Date Surplus (Deficit)	1,532,892	2,736,670	1,308,691	(32,908,411)			
OTHER FINANCING SOURCES (USES):							
Proceeds From Sale of Assets	-	-	-	-			
Proceeds From Debt	-	-	-	-			
Proceeds From GO Bonds	-	-	36,025,084	33,000,000			
Contingency	-	-	-	(2,132,823)			
Unappropriated	-	-	-	-			
Transfers From Other Funds	-	-	229,342	315,000			
Transfers To Other Funds	-	-	(229,342)	(1,615,000)			
Total Other Financing Sources (Uses)	-	-	36,025,084	29,567,177			
Net Change in Fund Balance	1,532,892	2,736,670	37,333,775	(3,341,234)			
FUND BALANCE:							
Beginning Fund Balance	3,250,001	3,132,202	4,004,772	3,341,234	120%	50%	70%
Ending Fund Balance	<u>\$ 4,782,893</u>	<u>\$ 5,868,873</u>	<u>\$ 41,338,547</u>	<u>\$ -</u>			

* All budgeted college funds, fiduciary funds are excluded (i.e. Club funds).

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

GENERAL FUND

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes	
REVENUES:									
Revenue From Local Sources:									
Property Taxes	\$ 1,418,364	\$ 1,440,454	\$ 1,497,607	\$ 1,594,984	94%	50%	44%	At halfway through the fiscal year, we were up 8% over budgeted revenue. Property taxes, donations, interest, and miscellaneous revenue were all well above budget but they will level off as we move towards the end of the year, due to the nature of those revenue types and how they flow. Tuition & fees was slightly under budget (7%) as expected due to summer term being small. State CCSF was 1% under budet and Federal Work Study was significantly lower than budgeted but that's a very unpredictable revenue stream.	
Tuition and Fees	643,380	726,318	863,851	2,006,942	43%	50%	-7%		
Operating Grants	-	-	-	-	-	-	-		
Donations	-	180,000	75,000	100,000	75%	50%	25%		
Interest	25,745	49,976	68,116	105,662	64%	50%	14%		
Merchandise Sales	-	-	-	-	-	-	-		
Miscellaneous	54,794	141,085	299,977	319,450	94%	50%	44%		
Revenue From State Sources:									
State Appropriation	1,563,928	1,885,109	2,120,302	4,297,713	49%	50%	-1%		
Operating Grants	-	-	-	-	-	-	-		
Construction Funds	-	-	-	-	-	-	-		
Revenue From Federal Sources:									
Federal Work Study	-	-	6,399	48,886	13%	-	-		
Total Revenues	<u>3,706,212</u>	<u>4,422,942</u>	<u>4,931,252</u>	<u>8,473,637</u>	<u>58%</u>	<u>50%</u>	<u>8%</u>		
EXPENDITURES:									
Salary	1,680,323	1,616,019	1,959,212	4,794,456	-	-	-	Personnel costs were under budget by 10% due to the small size of Summer term. We expect to see that gap narrow as the year proceeds. Materials & Services were 6% over budget at the end of September and by the end of December were just 2% over budget. This is due to the leveling out over time of large annual expenses that get paid in July and August. Overall, expenditures were 8% under budget.	
Benefits	861,379	834,092	954,280	2,450,644	-	-	-		
Personnel Services	2,541,702	2,450,111	2,913,493	7,245,099	40%	50%	-10%		
Materials and Services	801,260	944,636	1,124,520	2,165,987	52%	50%	2%		
Capital Outlay	-	-	-	150,000	0%	50%	-50%		
Debt Service - Principal	-	-	-	-	-	-	-		
Debt Service - Interest	-	-	-	-	-	-	-		
Total Expenditures	<u>3,342,962</u>	<u>3,394,747</u>	<u>4,038,013</u>	<u>9,561,086</u>	<u>42%</u>	<u>50%</u>	<u>-8%</u>		
Year To Date Surplus (Deficit)									
	363,250	1,028,195	893,239	(1,087,449)					
OTHER FINANCING SOURCES (USES):									
Proceeds From Sale of Assets	-	-	-	-	-	-	-		
Proceeds From Debt	-	-	-	-	-	-	-		
Contingency	-	-	-	(1,147,331)	-	-	-		
Unappropriated	-	-	-	-	-	-	-		
Transfers From Other Funds	-	-	(7,553)	-	-	-	-		
Transfers To Other Funds	-	-	-	(15,000)	-	-	-		
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(7,553)</u>	<u>(1,162,331)</u>					
Net Change in Fund Balance	363,250	1,028,195	885,687	(2,249,780)					
FUND BALANCE:									
Beginning Fund Balance	2,442,598	1,972,666	2,777,210	2,249,780	123%	-	-		
Ending Fund Balance	<u>\$ 2,805,847</u>	<u>\$ 3,000,861</u>	<u>\$ 3,662,896</u>	<u>\$ -</u>					

General Fund is a major fund of the College and is used to account for the activities directly related to the College's basic education objectives.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

SPECIAL REVENUE FUNDS

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes	
REVENUES:									
Revenue From Local Sources:									
Property Taxes	\$ -	\$ -	\$ -	\$ -				Taking into account the additional \$2M in grant capacity that is built into this fund, total revenue was at 35% of budget at the end of December. Grant activity during summer term is minimal so low percentages at that point in the year are not unusual. Total expenditures were also at 35% of budget after accounting for the \$2M extra capacity in the fund, with all categories of expenditures well under budget.	
Tuition and Fees	-	-	-	-					
Operating Grants	1,237	2,853	72,066	210,500	34%	50%	-16%		
Donations	-	-	-	-					
Interest	-	-	1,148	-					
Merchandise Sales	-	-	-	-					
Miscellaneous	-	-	205	-					
Revenue From State Sources:									
Operating Grants	92,640	136,094	352,229	1,380,097	26%	50%	-24%		
Financial Aid Received	156,244	170,011	389,424	605,000	64%	50%	14%		
Construction Funds	-	-	-	-					
Revenue From Federal Sources:									
Operating Grants	230,203	246,633	157,970	1,597,876	10%	50%	-40%		
Financial Aid Received	465,237	555,754	674,793	2,950,000	23%	50%	-27%		
Total Revenues	945,562	1,111,346	1,647,835	6,743,474	24%	50%	-26%		
EXPENDITURES:									
Salary	184,885	188,405	296,524	1,240,101					
Benefits	88,492	94,416	153,948	650,957					
Personnel Services	273,377	282,820	450,472	1,891,058	24%	50%	-26%		
Materials and Services	245,301	221,690	466,680	1,563,488	30%	50%	-20%		
Financial Aid Disbursed	1,093,335	672,157	897,105	3,572,101	25%	50%	-25%		
Capital Outlay	-	9,861	-	100,000	0%	50%	-50%		
Debt Service - Principal	-	-	-	-					
Debt Service - Interest	-	-	-	-					
Total Expenditures	1,612,013	1,186,528	1,814,257	7,126,647	25%	50%	-25%		
Year To Date Surplus (Deficit)	(666,451)	(75,182)	(166,422)	(383,173)					
OTHER FINANCING SOURCES (USES):									
Proceeds From Sale of Assets	-	-	-	-					
Proceeds From Debt	-	-	-	-					
Contingency	-	-	-	-					
Unappropriated	-	-	-	-					
Transfers From Other Funds	-	-	7,553	15,000	50%				
Transfers To Other Funds	-	-	-	-					
Total Other Financing Sources (Uses)	-	-	7,553	15,000	50%				
Net Change in Fund Balance	(666,451)	(75,182)	(158,870)	(368,173)					
FUND BALANCE:									
Beginning Fund Balance	196,755	260,215	560,441	368,173	152%				
Ending Fund Balance	\$ (469,696)	\$ 185,033	\$ 401,572	\$ 0					

Special Revenue Funds account for the resources that are legally restricted to expenditures for specific purposes.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

DEBT SERVICE FUNDS

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes
REVENUES:								
Revenue From Local Sources:								
Property Taxes	\$ 1,821,869	\$ 1,820,368	\$ 2,228,587	\$ 2,337,467	95%	50%	45%	
Tuition and Fees	-	-	-	-				
Operating Grants	-	-	-	-				
Donations	-	-	-	-				
Interest	12,649	24,013	26,900	26,980	100%	50%	50%	
Merchandise Sales	-	-	-	-				
Miscellaneous	-	-	-	-				
Revenue From State Sources:								
Unfunded PERS Liability Set-Aside	142,953	60,301	88,515	236,391	37%	50%	-13%	
Operating Grants	-	-	-	-				
Construction Funds	-	-	-	-				
Revenue From Federal Sources:								
Operating Grants	-	-	-	-				
Total Revenues	<u>1,977,472</u>	<u>1,904,683</u>	<u>2,344,002</u>	<u>2,600,838</u>	<u>90%</u>	<u>50%</u>	<u>40%</u>	
EXPENDITURES:								
Salary	\$ -	\$ -	\$ -	\$ -				
Benefits	-	-	-	-				
Personnel Services	-	-	-	-				
Materials and Services	20	10	30	167	18%	50%	-32%	
Capital Outlay	-	-	-	-				
Debt Service - Principal	-	-	-	2,310,000	0%	50%	-50%	
Debt Service - Interest	159,457	120,005	72,428	144,856	50%	50%	0%	
Total Expenditures	<u>159,477</u>	<u>120,015</u>	<u>72,458</u>	<u>2,455,023</u>	<u>3%</u>	<u>50%</u>	<u>-47%</u>	
Year To Date Surplus (Deficit)	<u>1,817,995</u>	<u>1,784,668</u>	<u>2,271,544</u>	<u>145,815</u>				
OTHER FINANCING SOURCES (USES):								
Proceeds From Sale of Assets	-	-	-	-				
Proceeds From Debt	-	-	-	-				
Contingency	-	-	-	(542,875)				
Unappropriated	-	-	-	-				
Transfers From Other Funds	-	-	-	-				
Transfers To Other Funds	-	-	-	-				
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(542,875)</u>	<u>0%</u>			
Net Change in Fund Balance	1,817,995	1,784,668	2,271,544	(397,060)				
FUND BALANCE:								
Beginning Fund Balance	535,707	499,139	342,464	397,060	86%			
Ending Fund Balance	<u>\$ 2,353,701</u>	<u>\$ 2,283,807</u>	<u>\$ 2,614,008</u>	<u>\$ (0)</u>				

Revenue collection in this fund at the end of December was at 90% due to the large property tax collections in November. This will level out as the year progresses.

Interest payments on both sets of bonds were made in December. Principal and remaining interest for the year will be paid in June.

Debt Service Funds accounts for the accumulation of resources, and the repayment of general long-term debt, interest and related cost.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

ENTERPRISE FUND - YOUR COLLEGE STORE

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes
REVENUES:								
Revenue From Local Sources:								
Property Taxes	\$ -	\$ -	\$ -	\$ -				
Tuition and Fees	-	-	-	-				
Operating Grants	-	-	-	-				
Donations	-	-	-	-				
Interest	-	-	-	-				
Merchandise Sales	70,803	89,494	123,929	172,000	72%	50%	22%	
Miscellaneous	10	(2)	(2)	28,151	0%	50%	-50%	
Revenue From State Sources:								
State Appropriation	-	-	-	-				
Operating Grants	-	-	-	-				
Construction Funds	-	-	-	-				
Revenue From Federal Sources:								
Operating Grants	31,508	-	-	-				
Total Revenues	102,321	89,492	123,928	200,151	62%	50%	12%	
EXPENDITURES:								
Salary	9,921	4,818	18,840	34,368				
Benefits	6,493	1,729	9,646	13,484				
Personnel Services	16,414	6,547	28,486	47,852	60%	50%	10%	
Materials and Services	70,239	90,894	121,543	130,850	93%	50%	43%	
Capital Outlay	-	-	-	-				
Debt Service - Principal	-	-	-	-				
Debt Service - Interest	-	-	-	-				
Total Expenditures	86,653	97,441	150,029	178,702	84%	50%	34%	
Year To Date Surplus (Deficit)	15,668	(7,949)	(26,101)	21,449				
OTHER FINANCING SOURCES (USES):								
Proceeds From Sale of Assets	-	-	-	-				
Proceeds From Debt	-	-	-	-				
Contingency	-	-	-	-				
Unappropriated	-	-	-	-				
Transfers From Other Funds	-	-	-	-				
Transfers To Other Funds	-	-	-	-				
Total Other Financing Sources (Uses)	-	-	-	-	0%			
Net Change in Fund Balance	15,668	(7,949)	(26,101)	21,449				
FUND BALANCE:								
Beginning Fund Balance	(54,857)	(33,676)	(47,117)	(21,449)	220%			
Ending Fund Balance	<u>\$ (39,189)</u>	<u>\$ (41,625)</u>	<u>\$ (73,218)</u>	<u>\$ -</u>				

Revenue for the bookstore at the end of December was 22% above budget. Hopefully as the year progresses, that trend continues.

Expenditures are running high - 10% over in Personnel and 43% in Materials & Services. M&S will have text book purchases reflected which does typically make it high after fall term but both areas of costs are being examined.

An enterprise fund furnishes goods to students, staff and the public (i.e. Your College Store). The goal is for the fund to be self supporting.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

INTERNAL SERVICE FUNDS

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes
REVENUES:								
Revenue From Local Sources:								
Property Taxes	\$ -	\$ -	\$ -	\$ -				
Tuition and Fees	-	-	-	-				
Operating Grants	-	-	-	-				
Donations	-	-	-	-				
Interest	-	-	-	-				
Merchandise Sales	-	-	-	-				
Miscellaneous	5,252	18,097	8,845	44,511	20%	50%	-30%	
Revenue From State Sources:	-	-	-	-				
State Appropriation	-	-	-	-				
Operating Grants	-	-	-	-				
Construction Funds	-	-	-	-				
Revenue From Federal Sources:	-	-	-	-				
Operating Grants	-	-	-	-				
Total Revenues	<u>5,252</u>	<u>18,097</u>	<u>8,845</u>	<u>44,511</u>	<u>20%</u>	<u>50%</u>	<u>-30%</u>	
EXPENDITURES:								
Salary	-	-	-	-				
Benefits	-	-	-	-				
Personnel Services	-	-	-	-				
Materials and Services	2,821	11,158	5,498	35,200	16%	50%	-34%	
Capital Outlay	-	-	-	-				
Debt Service - Principal	-	-	-	-				
Debt Service - Interest	-	-	-	-				
Total Expenditures	<u>2,821</u>	<u>11,158</u>	<u>5,498</u>	<u>35,200</u>	<u>16%</u>	<u>50%</u>	<u>-34%</u>	
Year To Date Surplus (Deficit)	<u>2,431</u>	<u>6,939</u>	<u>3,347</u>	<u>9,311</u>				
OTHER FINANCING SOURCES (USES):								
Proceeds From Sale of Assets	-	-	-	-				
Proceeds From Debt	-	-	-	-				
Contingency	-	-	-	(142,617)				
Unappropriated	-	-	-	-				
Transfers From Other Funds	-	-	-	-				
Transfers To Other Funds	-	-	-	-				
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(142,617)</u>	<u>0%</u>			
Net Change in Fund Balance	2,431	6,939	3,347	(133,306)				
FUND BALANCE:								
Beginning Fund Balance	122,574	126,634	130,181	133,306	98%			
Ending Fund Balance	<u>\$ 125,006</u>	<u>\$ 133,573</u>	<u>\$ 133,528</u>	<u>\$ -</u>				

At the end of December, total revenue for this fund was under budget by 30% due to light payroll and copying activity in summer term. Winter and spring terms will bring in much higher amounts.

Similarly total expenditures was also significantly under budget.

Internal Service Funds (ISFs) exist primarily to provide services to the other instruction or administrative units of the College. The College has 3 ISFs, Unemployment, Copier and Insurance Deductible funds.

OREGON COAST COMMUNITY COLLEGE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

CAPITAL PROJECT FUND

	YTD DEC 2022	YTD DEC 2023	YTD DEC 2024	BUDGET 2024/25	% Executed	Fiscal Year Completion	Difference	Notes
REVENUES:								
Revenue From Local Sources:								
Property Taxes	\$ -	\$ -	\$ -	\$ -				
Tuition and Fees	-	-	-	-				
Operating Grants	-	-	-	-				
Donations	-	-	-	-				
Interest	-	-	56,536	-				
Merchandise Sales	-	-	-	-				
Miscellaneous	-	-	-	-				
Revenue From State Sources:								
State Appropriation	-	-	-	-				
Operating Grants	-	-	-	-				
Construction Funds	-	-	-	8,000,000	0%	50%	-50%	
Revenue From Federal Sources:								
Operating Grants	-	-	-	-				
Total Revenues	<u>-</u>	<u>-</u>	<u>56,536</u>	<u>8,000,000</u>	<u>1%</u>	<u>50%</u>	<u>-49%</u>	
EXPENDITURES:								
Salary	-	-	-	-				
Benefits	-	-	-	-				
Personnel Services	-	-	-	-				
Materials and Services	-	-	-	-				
Capital Outlay	-	-	1,559,541	39,400,000	4%	50%	-46%	
Debt Service - Principal	-	-	-	-				
Debt Service - Interest	-	-	-	-				
Total Expenditures	<u>-</u>	<u>-</u>	<u>1,559,541</u>	<u>39,400,000</u>	<u>4%</u>	<u>50%</u>	<u>-46%</u>	
Year To Date Surplus (Deficit)	<u>-</u>	<u>-</u>	<u>(1,503,005)</u>	<u>(31,400,000)</u>				
OTHER FINANCING SOURCES (USES):								
Proceeds From Sale of Assets	-	-	-	-				
Proceeds From Debt	-	-	-	-				
Proceeds From GO Bonds	-	-	36,025,084	33,000,000	109%	50%	59%	
Contingency	-	-	-	-				
Unappropriated	-	-	-	-				
Transfers From Other Funds	-	-	-	-				
Transfers To Other Funds	-	-	(229,342)	(1,600,000)	14%	50%	-36%	
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>35,795,741</u>	<u>31,400,000</u>	<u>114%</u>	<u>50%</u>	<u>64%</u>	
Net Change in Fund Balance	-	-	34,292,736	-				
FUND BALANCE:								
Beginning Fund Balance	-	-	-	-				
Ending Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,292,736</u>	<u>\$ -</u>				

Between all sources of revenue - interest, state match and GO bonds - the fund has collected 88% of its budget. The State bond sale for the \$8M match will be in May. The fund will continue to collect interest from amounts in the LGIP and treasury bills.

Capital outlay to date (\$1,788,883) has primarily been for the roof and represents only 4.5% use of the budget.

Capital Project Fund is used for the acquisition of land, new construction and major equipment purchases. The Capital Project Fund is a Special Revenue Fund that for reporting purposes the college has chosen not to aggregate with the other funds.

OREGON COAST COMMUNITY COLLEGE
CHANGE IN FUND BALANCE-DRAFT
For the year to date (YTD) December 2022, 2023, 2024 & 2024/25 Budget

	YTD DEC 2023	YTD DEC 2024	BUDGET 2023/24	% Executed	Notes	
RESERVE FUND - STRATEGIC INITIATIVES 5000						
Established: 12/18/2013 Education Board resolution 14-12.08						
Reviewed: n/a						
Purpose: Funds reserved for strategic initiatives						
Materials & Services	0	163,911	214,364	76.46%	Expenditures in this fund were for the remaining roofing costs. Almost all of the transfers have been made from the Capital Projects Fund to bring this fund back to it's original balance. The final transfer will be \$200.	
Total Expenditures	0	163,911	214,364	76.46%		
Excess of Revenues Over (Under) Expenditures	0	(163,911)	(214,364)			
OTHER FINANCING SOURCES (USES)						
Contingency	0	0	(300,000)			
Transfers In/(Out)	0	229,342	300,000	76.45%		
Total Other Financing Sources (Uses)	0	229,342	0			
Net Change in Fund Balance	0	65,431	(214,364)			
Beginning Fund Balance	307,224	241,592	214,364	112.70%		
Ending Fund Balance	307,224	307,024	0			

The Reserve Fund is used to account for specific programs where money is Board of Education restricted.

E.b First Read: Board Policy Chapters 1, 3 & 7

Memo: March 14, 2025

To: Board of Education

From: Dr. Birgitte Ryslinge, Accreditation Liaison Officer

RE: Board Policy Updates

Dear Board of Education,

This month, we are taking up again the review and update of Board Policy Chapter 7: Human Resources. The Board previously completed a partial update of Chapter 7 in 2023. This March 2025 review addresses the remainder of Chapter 7 except for four policies. To aid your review and consideration of Chapter 7, this memo provides two context areas where the Human Resources Chapter differs from other Chapters of the Board Policy Manual: Delegation of Authority, and Legacy Policies.

These recommendations have been reviewed with President Roache and come to you as his formal recommendations to the Board. Additionally, it is always my practice to work closely with the members of administration with assigned responsibility for the policy area, in this case HR Director Joy Gutknecht. (Please see her memo which follows this one.)

Delegation of Human Resources Authority:

BP 2200 – Board of Education Duties and Responsibilities, establishes the President as the single employee reporting to the Board, and “delegates power and authority to the chief executive to effectively lead the College.”

The Board has further clarified their delegation intentions specifically as regards Human Resources authority to the President via BP 7110 – Delegation of Authority, Human Resources “The Board of Education delegates authority to the President to authorize employment, fix job responsibilities, and perform other personnel actions provided that the President follows all federal and state laws and regulations and board policies and administrative procedures.”

These delegations of authority not only make Board direction on operational HR matters (other than supervision of the President) unnecessary, but in many cases inadvisable to avoid potential inconsistencies between Board Policies.

Legacy Policies:

Chapter 7 still has some policies under the prior 3-digit numbering system. Many of these carry last review dates of 2014 or 2015. In 2015, when we started our journey towards independent accreditation, the College lacked a well-functioning Human Resources department, as well as documentation of many administrative functions. Some level of documented policy for HR was required in order to apply to NWCCU, and so at the time operational practices were adopted as Board Policy. Now, OCCC has a fully functioning Human Resources Department, other areas of Board Policy are robust, and HR processes are documented through either Administrative

process, annual communications, or Collective Bargaining Agreements. We are now in a strong position to resolve most of the Legacy Chapter 7 Policies, in most cases by rescission.

Next Steps in Board Policy Review

Chapter 7 completes all major elements of the full review of Board Policy. While you will continue to see individual Board Policy updates (particularly in an evolving federal regulatory environment) this is the last large-scale BP Review packet for the Board for at least the next two years. Pending actions taken at next month's Board meeting, you will have completed the third full cycle of review of Board Policy in the past 10 years. This is great information to share this Fall for our Year 6 Accreditation Review, the "PRFR," AKA Policies, Regulations and Financial Review.

I look forward to presenting the Board with other (potentially more engaging) Accreditation-related updates in the future.

Warm Regards, Birgitte



Office of Human Resources
400 SE College Drive
Newport Oregon 97366

MEMORANDUM

Date: March 13, 2025
To: OCCC Board of Education
From: Joy Gutknecht
Director of Human Resources
RE: Board Policy- Chapter 7 Human Resources

Your Board packet has detailed information on Chapter 7 Human Resources Board Policy. The information provided reflects the collaborative work that has been done and reviewed by the Director of Human Resources (me) and Dr. Ryslinge, Accreditation Liaison Officer (ALO).

There are new Chapter 7 Human Resources board policies introduced, and legacy policies being rescinded, and a small number of BPs in other areas impacted by the HR Policy changes. Dr. Ryslinge is well-versed in all the changes and has the added advantage of having been with the college when the legacy policies were last reviewed. I am confident that she is the best person to present these recommended changes to the Board.

I am not able to be at the meeting, as I am traveling. If there are questions about the information provided that are not addressed by Dr. Ryslinge, please forward those questions to the Executive Assistant, Lori Templeman. I will respond to any questions as soon as possible, to ensure effective use of the time at the April meeting.

Thank you,

A handwritten signature in black ink, appearing to be "JG" or similar initials, written in a cursive style.

Summary of Policy Changes Tables

New or Revised

BP#	Name	Changes	Notes
1300	College Values	New	Replaces 787 with title change & strike operational.
3560	Alcoholic Beverages	Minor	Adds consumption prohibited unless President authorizes.
7120	Recruitment and Hiring	New	Accreditation
7130	Prohibition of Incentive Compensation	New	Legally Required, relates only to student recruitment and enrollment.
7135	Faculty Outside Employment	New	Legally Required
7370	Political Activity-Employees	New	Replaces 781

Legacy (3 digit)

BP #	Name	Action	Notes
701	Staff Evaluation	Rescind	Operational, delegated under 7110
712	Management Rights	Rescind	Board Rights and powers granted by ORS 341.290, covered in 2200 & 7110
733	Expense Reimb.	Rescind	Operational, delegated under 7110 Board: BP 2735 BOE Travel
739	Drug & Alcohol Free Workplace	Rescind	Covered in 3550 Drug Free, modify 3560 Alcohol for consumption
742	Health & Safety	Rescind	Covered in 6800
760	Workers Comp	Rescind	Operational, delegated under 7110
781 7370	Political Activities	Replace	
787 1300	Standards of Conduct (Values)	Revise & Replace	Values Statement, strike operational aspects. Engage College community concurrent with Mission Review in 2026-27
793	Staff Complaints & Appeals	Rescind	https://oregoncoast.edu/feedbackandcomplaints/
745 745X	Separation from Employment	Further Review	Not LR or LA ¹ , inconsistent with 7110, overlap with 790, interaction with CBA
751 751X	Compensation and Benefits	Further Review	Not LR or LA, inconsistent with 7110
754 754X	Retirement Plan	Further Review	Not in OCCA Template, Not LR or LA, nor found to date in other college BPs. Serves to document the 6% PERS pickup at OCCC.
790 790X	Discipline and Dismissal	Further Review	Not LR or LA, inconsistent with 7110, overlap with 745, interaction with CBA

¹ LA Legally Advised; LR Legally Required

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New or Revised Board Policies

BP 1300 College Values

Rescinds and Replaces BP 787 Standards of Conduct

The Board of Education and the college community believe that certain fundamental standards characterize the institution in which we work and guide us in the accomplishment of our mission. These standards are:

- A. The dignity and worth of each individual
- B. Effective teaching and learning
- C. Educational and personal growth of the individual
- D. Open and honest communication
- E. Teamwork and cooperation
- F. An environment that encourages the expression of diverse ideas and solutions.

BP 3560 Alcoholic Beverages

Minor change, add prohibition on consumption

References: 34 Code of Federal Regulations Part 668.46(b); ORS 471.105

The President is authorized to enact procedures as appropriate and permitted by law regarding serving alcoholic beverages on campus or at fund-raising events held to benefit non-profit corporations. Alcoholic beverages shall not be served **nor consumed** on campus except in accordance with these procedures.

BP 7120 Recruitment and Hiring

New, Accreditation Requirement

References: NWCCU Standard 2.F.1, 2.F.3; OAR 589-008-0100

The Board of Education will select and determine the period of appointment for the President of the College and may establish related policies and procedures. The President has the authority to make hiring and termination decisions of all other College employees and shall establish procedures and guidelines to be followed in making these decisions. Hiring for employees subject to collective bargaining agreements shall be governed by the respective agreements; failing such provisions, board policies and administrative policies and procedures shall apply.

BP 7130 Prohibition of Incentive Compensation (Enrollment and Recruitment)

New, Legal Requirement

References: 34 Code of Federal Regulations Part 668 (U.S. Department of Education regulations on the Integrity of Federal Student Financial Aid Programs under Title IV of the Higher Education Act of 1965, as amended); ORS 348.586; ORS 652.210 to 652.235

The College shall not provide any commission, bonus, or other incentive payment based, directly or indirectly, on the success in securing enrollments or financial aid, to any person or entity engaged in any student recruiting or admission activities or in making decisions regarding the award of student financial assistance. Employees covered by this ban shall be referred to as “covered employees” for purposes of this policy.

BP 7135 Faculty Outside Employment

New, Legal Requirement

References: ORS 341.556

The Board of Education delegates authority to the President and the Office of Human Resources to develop standards governing faculty outside employment and activities consistent with current collective bargaining agreements, including disclosure of potential conflicts of interest as required by Oregon ethics law, and procedures for reporting and hearing potential or actual conflict of interest complaints.

BP 7370 Political Activity – Employees

Rescinds and Replaces BP 781 Political Activity

References: ORS 260.432

Employees shall not use College funds, services, supplies or equipment, or engage in political activities during work hours to urge the passage or defeat of any ballot measure; initiative petition; appointment, nomination, or election of a person to a public office; or political committee, including, but not limited to, any candidate for election to the Board of Education. This policy prohibits political activity while on the job during an employee’s working hours but shall not be construed to prohibit an employee from urging the support or defeat of a ballot measure; initiative petition; appointment, nomination, or election of a person to a public office; or political committee during non-working time.

“While on the job during working hours” does not include periods of time during which an employee is taking time off for a meal break or rest break or periods of time during which an employee is utilizing otherwise allowable time off in accordance with Oregon labor laws. During such time periods, the prohibition on use of College resources remains in effect.

Legacy Policies

701 – Staff Evaluation: RESCIND

Content is covered and delegated in BP 7110

References: ORS 341.290 (2), OAR 589-008-0100 (1)(h)

The President or designee shall be responsible for developing and maintaining procedures for staff evaluation.

Approved by Board of Education: 12/17/2014

712 – Management Rights (Misnamed, this is Powers & Duties) RESCIND

Content is covered and delegated in BP 7110

References: ORS 341.290

The Board of Education reserves all rights and powers with respect to the governance of the college and the employment of all college employees except as limited by law or the requirements of any operative collective bargaining agreement. Under the authority granted by ORS 341.290, the Board establishes the office of college President and delegates their powers and duties for management of the college to the President in board policy 255. The President will establish and maintain administrative regulations to ensure the effective operation of the college. These regulations may address areas to include (but not limited to) employee recruitment, employment status, work requirements, job sharing, hours of work, location of work, and inclement weather schedules.

Approved by Board of Education: 12/17/2014

733 – Expense Reimbursements: RESCIND

Operational and delegated in BP 7110. Board Travel is covered in BP 2375

References: ORS 294.155, ORS 341.290(2), I.R.C. § 162; Business Expenses, 26 C.F.R. 1.162-1, INTERNAL REVENUE SERVICE, PUBLICATION 463: TRAVEL, ENTERTAINMENT, GIFT AND CAR EXPENSES.

The College will reimburse employees and board members for business-related travel expenses. The College is supportive of professional development that requires travel, subject to best use of available resources. The President will establish and maintain administrative rules and procedures to ensure the cost effective and appropriate use of College resources. The rules and procedures shall comply with all applicable federal and state requirements.

Approved by Board of Education: 12/17/2014

739 – Drug and Alcohol Free Workplace: RESCIND & MODIFY BP 3560 to include prohibition on consumption

References: ORS 342.721, ORS 342.723, ORS 342.726, ORS 657.176, OAR 581-022-0416, Drug-Free Workplace Act of 1988, 41 U.S.C. §§ 8101-8106; General Principles Relating to Suspension and Debarment Actions, 34 C.F.R. §§ 84.100-84.670, Controlled Substances Act, 21 U.S.C. § 812; Schedules of Controlled Substances, 21 C.F.R. §§ 1308.11 – 1308.15, Safe and Drug-Free Schools and Communities Act, 20 U.S.C. §§ 7101-7117.

The manufacture, distribution, dispensing, possession or use of alcoholic liquor, intoxicants or controlled substances not medically prescribed, or being under the influence of these to any degree by any employee in or about the college buildings or on the college premises or while performing any duties for the college is prohibited and is cause for suspension and/or dismissal. If the employee is not dismissed, suspension may be imposed in combination with a requirement to complete a drug or alcohol treatment and rehabilitation.

All employees are required to abide by this alcohol and drug-free workplace policy. In addition, they shall notify the Office of Human Resources within five days of their conviction for a violation of substance abuse laws involving the workplace, or if they became aware that another employee has been convicted of such a violation.

Employees may seek referral assistance from the Office of Human Resources in connection with alcohol or drug-related problems. Reasonable efforts shall be made to handle such requests confidentially. Requests for assistance are encouraged and will not themselves be considered as ground for dismissal. Such requests shall not, however excuse violations prohibited by this policy.

The provisions of this policy regarding dispensing, possession or use of alcoholic liquor may be suspended temporarily for specified and approved social functions as approved by the Campus President where such function will occur.

Approved by Board of Education: 12/17/2014

742 – Health and Safety: RESCIND Content is addressed in BP 6800

Approved by Board of Education: 02/23/2015

References: ORS 654.003 – 654.022, ORS 654.176, ORS 654.182, OAR 437-001-0765, OAR 437-002-0020 to -0081, OAR 437-002-0100, OAR 437-002-0140 to 0145, OAR 437-002-0180 to -0187, OAR 437-002-0260 to -0268, OAR 437-002-0360 to 0391

It is the policy of OCCC to ensure a safe and healthful campus for all its employees and students. The College will maintain an effective health and safety program that involves all employees in the effort to eliminate workplace hazards. It is the responsibility of all staff to work safely and participate in a manner that helps prevent workplace injuries and illness.

Safe buildings, grounds and equipment will be maintained in order to prevent accidents or injury to students, employees and others from fire, natural disasters, mechanical and electrical malfunction and other hazards.

Buildings will be planned, constructed, equipped and maintained in accordance with appropriate local, state and federal safety regulations. Buildings will be provided with alarm systems, fire extinguishers and other safety devices required by state and federal laws and regulations. The President or designee will develop and implement a safety program which will include, but not be limited to, compliance with and enforcement of all state and federal laws, rules and regulations.

760 – Worker’s Compensation Coverage **RESCIND**

Operational and delegated in BP 7110

References: ORS 243.650, ORS 656.033, ORS 657.170, OAR 437-001-0760
Oregon Coast Community College employees are insured under the provisions of the Oregon State Worker’s Compensation Act. Any injury or illness to an employee while on duty must be reported at once to the immediate supervisor who will then report the incident in to the Chief of Finance and Operations. Any employee who is injured while on duty or becomes ill as a result of performing his/her responsibilities may receive compensation and expenses as prescribed by state law and regulations.

Approved by Board of Education: 02/23/2015

781 – Political Activities **RESCIND & REPLACE with BP7370**

Content replaced with new BP 7370

References: ORS 260.432

Approved by Board of Education: 06/14/1993

REVISED: 03/18/2015

In accordance with Oregon State Law, no person shall attempt to, or actually, coerce, command or require a public employee to influence or give money, service or other thing of value to promote or oppose any political committee or to promote or oppose the nomination or election of a candidate, the gathering of signatures on an initiative, referendum or recall petition, the adoption of a measure or the recall of a public office holder.

No public employee shall solicit any money, influence, service or other thing of value or otherwise promote or oppose any political committee or promote or oppose the nomination or election of a candidate, the gathering of signatures on an initiative, referendum or recall petition, the adoption of a measure or the recall of a public office holder while on the job during working hours. However, this section does not restrict the right of a public employee to express personal political views.

The President shall designate locations at each college facility as areas where college employees, outside groups and students can engage in campaign or political activities.

The Board directs the President to inform all college employees of the restrictions on public employee political activities imposed by ORS 260.432.

787 – Standards of Conduct (misnamed, this is Values Statement) **Revise as new BP 1300 Values**

Approved by Board of Education: 06/14/1993

Revised by Board of Education: 03/18/2015

The Board of Education and the college community believe that certain fundamental standards characterize the institution in which we work and guide us in the accomplishment of our mission. These standards are:

- A. The dignity and worth of each individual
- B. Effective teaching and learning
- C. Educational and personal growth of the individual
- D. Open and honest communication
- E. Teamwork and cooperation
- F. An environment that encourages the expression of diverse ideas and solutions.

The president shall establish and maintain administrative rules, statements and procedures to reasonably clarify the standards of appropriate conduct for both employees and students of Oregon Coast Community College, as well as illustrative examples of inappropriate conduct. These rules statements and procedures shall be separate from and in addition to those related to unlawful harassment and discrimination, which are articulated in Board Policy 700. The president shall assure a clear and accessible process for reporting and resolving concerns related to conduct in a timely manner.

793 – Staff Complaints and Appeals **RESCIND**

BP 2200 Addresses staff complaints to the Board. BP 7110 delegates authority for staff complaints to the President. Complaint processes are defined and documented in <https://oregoncoast.edu/feedbackandcomplaints/>, as well as Collective Bargaining Agreements.

Legal Reference(s): ORS 341.290(2); OAR 589-008-0100 (1)(i)

Procedures for processing staff grievances and appeals for those employees covered by a collective bargaining agreement will be contained in the appropriate agreement. Procedures for processing grievances and appeals for those employees not covered by a collective bargaining agreement will be developed by the President or designee, as necessary

Approved by Board of Education: 07/12/1993
Revised by Board of Education: 03/18/2015

Initiate further review per BP 7110: Assign 4-digit number

X745 – Separation From Employment / Layoff

Legal Reference(s): ORS 316.3, 316.4, 317

The work performed by the College is subject to workload fluctuations and the general economy of the community the College serves. Changes in scheduled workload and/or decreases in financial resources may affect staffing needs. The College may layoff employees due to abolition of positions, shortage of funds or work, a material change in duties or changes in the organization. Duties performed in conjunction with laid-off positions may be reassigned to other employees if these duties are appropriate to the other employees' classifications.

In the event the College determines it is necessary to eliminate jobs or otherwise curtail operations, layoffs will be necessary. The decision of individuals to be laid off will be made by the College based on its determination of overall needs and the relative skills and ability of the employees

Processes associated with layoffs are governed by applicable Collective Bargaining Agreements. For employees who are not in represented employment categories, the College will follow due process and Oregon law.

Employees who are laid off do not have recall or reinstatement rights, except as required by law.

Approved by Board of Education: 05/09/1994
REVISED: 04/15/2015

X751 – Compensation and Benefits

Approved by Board of Education: 01/21/2015

The President shall maintain a system(s) of compensation and benefits for college employees. It is the intent that, within resources reasonably available, compensation and benefits paid to college employees shall be consistent with total compensation in comparable rural labor markets for similar services being performed. The President shall periodically recommend to the Board compensation and benefits changes as required to adjust to financial resources, to maintain legal compliance, or maintain rural market relationships.

For employees in represented bargaining units such compensation and benefit packages shall be negotiated in accordance with applicable laws.

X754 – Retirement Plan

Approved by Board of Education: 05/09/1994

REVISED: 04/15/2015

In accordance with established PERS directives, the College provides a retirement plan through the Public Employees Retirement System (PERS). PERS membership is available to employees who are appointed to PERS qualifying positions. OCCC will pay the employer contribution and will, additionally, “pick up” the employee contribution to the plan for eligible members. Part-time employees appointed to positions which do not meet this requirement may still be eligible if working concurrently for another PERS covered employer. At all times, the College will comply with PERS statutes, regulations, and interpretations as well as Oregon laws affecting retirement.

Legal Reference(s): ORS 237.153

X790 – Discipline and Dismissal of Personnel

Legal Reference(s): ORS 243.672, ORS 243.706, ORS 243.756, ORS 652.140

It is the policy of the Board of Education to use due process and to comply with college procedures and collective bargaining agreements when applicable when disciplining and/or dismissing employees.

Approved by Board of Education: 07/12/1993

Revised by Board of Education: 03/18/2015

Oregon Coast Community College FY 25-26 Proposed Tuition & Fees				
*Does not include Course or Program specific fees.	Description	Per Credit	Total per term to the Student (assuming 15 credits)	Total per year to the Student (assuming 45 credits)
FY 24-25 Tuition & Fee Structure*	Tuition	125.00	1,875.00	5,625.00
	College Services Fee	10.00	150.00	450.00
	Student Success Fee	5.25	78.75	236.25
	Student Gov't Fee	0.25	3.75	11.25
	Technology Fee	13.50	202.50	607.50
	Current Total -->	154.00	2,310.00	6,930.00
Proposed Tuition & Fee Structure* (Increases in orange)	Tuition	129.00	1,935.00	5,805.00
	College Services Fee	10.00	150.00	450.00
	Student Success Fee	5.25	78.75	236.25
	Student Gov't Fee	0.25	3.75	11.25
	Technology Fee	14.50	217.50	652.50
	Proposed Total -->	159.00	2,385.00	7,155.00

College Services Fee: This fee provides a General Fund offset for costs such as student printing, processing of admission applications, placement and transfer review, degree progress auditing, graduation processing, parking, safety and security.

Student Success Fee: This fee provides a General Fund offset for costs related to new student orientations, a new early alert system, tutoring services and outreach, student success and retention activities.

Student Government Fee: This fee provides funds to Student Government for the hosting of welcoming and student connection activities, leadership development opportunities and support of Phi Theta Kappa and other club activities.

Technology Fee: This fee provides a General Fund offset for costs related to the student management system and MyOregonCoast portal, Microsoft Office 365 licensing for student use, maintenance of College email accounts for all students, maintenance of the Canvas learning management system, help desk services for students, ongoing maintenance and improvements to the computer labs and Commons area computers, the purchase of equipment for student use and equipment upgrades and enhancements in the classrooms to better facilitate new modalities of course delivery and testing.

\$5 per credit represents an increase of 3.25% and will provide an estimated \$54,000 in additional revenue.

This increase is slightly less than the Higher Education Price Index of 3.4%