

# ***EXHIBIT A***

## EXHIBIT A



### **BOARD OF TRUSTEES Business/Finance Committee Agenda Items**

**To:** Board of Trustees  
**From:** Office of the President  
**Date:** March 9, 2023

The following Finance Committee items are recommended to the Ocean County College Board of Trustees for approval at its meeting on **Thursday, March 16, 2023:**

1. Recommend acceptance of the statement of income and expenditures as of February 28, 2023 (**Exhibit A-1**)
2. Recommend acceptance of the Ocean County College Report of Audit for the fiscal year ended June 30, 2022 (**Exhibit A-2**)

**Prior to taking action on the revision to Policy #5300, Tuition and Fees, in accordance with New Jersey Public Law 94, Chapter 48, the Board of Trustees will conduct a public hearing for those members of the College community who wish to testify.**

3. Recommend revision of Policy #5300, Students, Tuition and Fees (**Exhibit A-3**)
4. Recommend approval of the Ocean County College FY 2024 budget (**Exhibit A-4**)
5. Recommend adoption of a resolution to approve the FY 2024 capital facilities projects, not to exceed \$4,444,166, to be used to repave and update Parking Lot 1 on the main campus, maintenance of the loop road and to add a parking lot for the disabled near the Gateway Building, with the projects to include lighting, landscaping, striping and signage, and to direct appropriate College officials to seek financial support from the State of New Jersey through Chapter 12 funding and the County of Ocean (**Exhibit A-5**)

6. Recommend that the following contracts be awarded:

- a. For professional architectural and engineering services for the Grunin Center Lobby expansion project at Ocean County College (**Exhibit A-6**)
- b. For the first year with a second-year contract option for HVAC duct insulation services from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-7**)
- c. For the second-year contract option for maintenance and materials for painting services from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-8**)
- d. For the second-year contract option for professional plumbing services from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-9**)
- e. For the third year contract option for grounds and landscape maintenance services from July 1, 2023, through June 30, 2024, at Ocean County College and the Southern Education Center (**Exhibit A-10**)
- f. For the second-year contract option for automatic door maintenance, replacement, and repair services from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-11**)
- g. For the second-year contract option for professional boiler burner maintenance services from July 1, 2023, through June 30, 2024, on an as-needed basis at Ocean County College (**Exhibit A-12**)
- h. For the second-year contract option for chiller maintenance services from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-13**)
- i. For the second-year contract option for the operation and maintenance of the energy management system from July 1, 2023, through June 30, 2024, at Ocean County College (**Exhibit A-14**)

7. Recommend adoption of resolutions to award the following contracts:

- a. To establish a pilot program entitled “Barnegat Bay Watershed Education Initiative” to deliver watershed-based education to middle and high school students through the Barnegat Bay Partnership at Ocean County College (**Exhibit A-15**)
- b. For the purchase of Dell computers for the Artificial Intelligence Lab in the Technology Building at Ocean County College (**Exhibit A-16**)

- c. For a two-year renewal of the contract for a custom mobile application from March 31, 2023, through March 30, 2025, through the NJEDGE Cooperative Contract at Ocean County College (**Exhibit A-17**)
- d. For the purchase of a simulation operating device system as part of the web-based simulation training and management for use by the Nursing Department at Ocean County College (**Exhibit A-18**)
- e. To identify a qualified pool of vendors for professional international and domestic support, travel, and consulting services for study abroad programs and overseas campus support to be used on an as needed basis at Ocean County College (**Exhibit A-19**)
- f. For professional electrician services from July 1, 2023, through June 30, 2024, on an as-needed basis through the Ocean County Cooperative Contract at Ocean County College (**Exhibit A-20**)
- g. For a one-year contract for landscape irrigation system winterization services and repairs from March 16, 2023, to March 15, 2024, at Ocean County College (**Exhibit A-21**)
- h. For a contract for CrowdStrike Cybersecurity Services from April 29, 2023, through June 30, 2024, through the NJEdge Microsoft Licensing Consortium for use by the Office of Information Technology at Ocean County College (**Exhibit A-22**)
- i. For a two-year contract for the renewal of the queue software system from July 1, 2023, through June 30, 2025, for use by the HUB at Ocean County College (**Exhibit A-23**)
- j. For upgrades to the campus-wide wireless local area network controller at Ocean County College (**Exhibit A-24**)
- k. For the annual dues and a one-year contract for campus-wide internet service through the NJEDGE.NET Consortium from July 1, 2023, through June 30, 2024, for use at Ocean County College and the Southern Education Center (**Exhibit A-25**)
- l. For the Barnegat Bay Partnership to administer the “2023 Barnegat Bay Integrated Submerged Aquatic Vegetation (SAV) Program” from March 16, 2023, through June 30, 2024, where Stockton University will conduct in-water surveys of submerged aquatic vegetation habitat within the Barnegat Bay, that will be used to verify the accuracy of aerial mapping (**Exhibit A-26**)

8. Recommend that the following contracts be amended:

- a. An additional \$20,000, for a maximum total of \$60,000, to Cintas Corporation No. 2, Mason, Ohio, for additional inspection and service of fire prevention and fire control equipment from July 1, 2022, through June 30, 2023, through the Omnia Partners Cooperative Purchasing Program at Ocean County College (contract originally awarded at the June 2, 2022, Board meeting) (**Exhibit A-27**)
- b. An additional \$2,731.90, for a maximum total of \$151,979.51, to Troller Electric, LLC, Lake Como, New Jersey, for the purchase and installation of additional electrical outlets in classrooms to support hybrid instruction at Ocean County College (contract originally awarded at the May 20, 2021, Board meeting) (**Exhibit A-28**)
- c. An additional \$10,000, for a maximum total of \$25,000, to De Rouville's Boat Shop, Bayville, New Jersey, for the maintenance, repairs, and winterization for the fleet of boats used by the sailing team at Ocean County College (initial contract was under threshold and did not require Board approval) (**Exhibit A-29**)
- d. An additional \$5,676.65, for a maximum total of \$18,574.05, to Weatherproofing Technologies, Inc. (WTI), Beachwood, Ohio, for the Gymnasium roof repair project at Ocean County College (initial contract was under threshold and did not require Board approval) (**Exhibit A-30**)
- e. An additional \$4,000, for a maximum total of \$45,698.64, to CollegeNET, Inc., Portland, Oregon, for additional consulting and implementation services for X25 Analytics modeling and Schedule25 Optimizer as part of the renewal of the annual licensing fee for the 25Live Software System from July 1, 2022, through June 30, 2023, at Ocean County College (contract originally awarded at the June 2, 2022, Board meeting) (**Exhibit A-31**)
- f. An additional \$566.80, for a maximum total of \$71,115.42, to SHI International Corporation, Somerset, New Jersey, for a pricing correction for Microsoft SQL Server Standard and Microsoft Server Enterprise as part of a one-year contract for the renewal of the Microsoft Software Campus Volume License Agreement from March 1, 2023, through February 29, 2024, through the NJEdge Microsoft Licensing Consortium for use by the Office of Information Technology at Ocean County College (contract originally awarded at the January 26, 2023, Board meeting) (**Exhibit A-32**)

Business and Finance Committee Meeting Agenda

March 9, 2023

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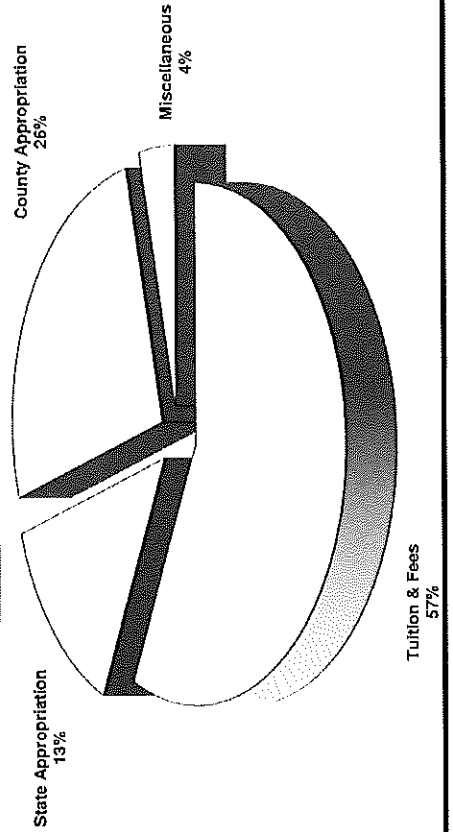
- g. An additional \$1,500, for a maximum total of \$54,690, to Integrated Systems and Services, Inc., Eatontown, New Jersey, for the purchase of additional bar code stickers to allow vehicle access for the Electronic Access Control and Video Surveillance Systems from July 1, 2022, through June 30, 2023, for use by the Security Department at Ocean County College (**Exhibit A-33**)
- 9. Recommend acceptance of a subaward in the amount of \$43,178, from Richard Stockton University, for the “Impacts of Climatic Shifts of Essential Habitats on Fish and Invertebrate Species” project. Project Director: Dr. Jim Vasslides, Barnegat Bay Partnership Senior Program Scientist. Project Period: February 1, 2023, through January 31, 2025.

## ***EXHIBIT A-1***

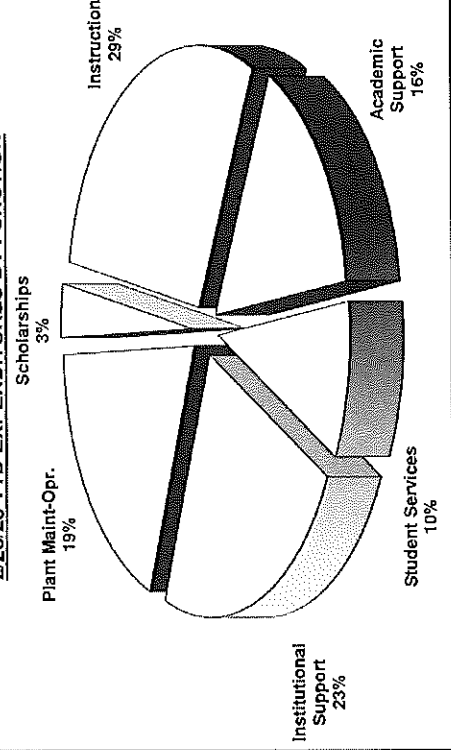
**EXHIBIT A**  
**OCEAN COUNTY COLLEGE**  
**STATEMENT OF CURRENT EXPENDITURES FY 2022-2023**  
**For the Period Ending February 2023**

	ACTUAL	ENCUMBRANCES	TOTAL	FY2022-2023 BUDGET	(OVER) UNDER BUDGET	% BUDGET
<b>REVENUE:</b>						
Tuition & Fees	32,127,396		32,127,396	36,661,459	4,534,063	87.63%
State Appropriation	6,020,796		6,020,796	8,676,995	2,656,199	69.39%
County Appropriation	12,492,473		12,492,473	16,656,631	4,164,158	75.00%
Miscellaneous	1,605,691		1,605,691	2,465,000	859,309	65.14%
Fund Balance	-		-	2,000,000	2,000,000	0.00%
<b>Total Revenue:</b>	<b>52,246,356</b>		<b>52,246,356</b>	<b>66,460,085</b>	<b>14,213,729</b>	<b>78.61%</b>
<b>EXPENDITURES:</b>						
Instruction	13,257,468	308,351	13,565,819	23,320,579	9,754,760	58.17%
Academic Support	7,346,209	196,139	7,542,348	11,498,243	3,955,895	65.60%
Student Services	4,398,443	144,250	4,542,693	7,219,877	2,677,184	62.92%
Institutional Support	9,687,464	1,077,951	10,765,416	12,980,894	2,215,478	82.93%
Plant Maint-Opr.	6,585,883	2,171,152	8,757,035	9,175,492	418,457	95.44%
Scholarships	1,544,451	-	1,544,451	1,215,000	(329,451)	127.12%
Debt Service	-	-	-	1,050,000	1,050,000	0.00%
Capital Transfers	-	-	-	-	-	0
<b>Total Expenditures:</b>	<b>42,819,919</b>	<b>3,897,844</b>	<b>46,717,762</b>	<b>66,460,085</b>	<b>19,742,323</b>	<b>70.29%</b>

**FY 2023 BUDGET REVENUE SOURCES**



**2/28/23 YTD EXPENDITURES BY FUNCTION**





## ***EXHIBIT A-2***

# Ocean County College

(A Component Unit of the County of Ocean, State of New Jersey)

## JUNE 30, 2022 AND 2021

(With Independent Auditor's Reports Thereon)

**Basic Financial Statements, Management's Discussion  
and Analysis, Required Supplementary Information  
and Schedules of Expenditures of Federal Awards  
and State Financial Assistance**



**OCEAN COUNTY COLLEGE**  
(732) 255-0400 • [www.ocean.edu](http://www.ocean.edu)



**OCEAN COUNTY COLLEGE**  
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# **Introductory Section**

**OCEAN COUNTY COLLEGE**  
Members of the Board of Trustees and Executive Administration  
As of June 30, 2022

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**BOARD OF TRUSTEES**

**TERM EXPIRES**

Jerry Dasti, Chair	2022
Linda L. Novak, Vice Chair	2022
Stephen R. Leone, Secretary	2012*
Frank J. Dupignac, Jr., Treasurer	2024
Robert A. Fall	2025
Joanne Pehlivanian	2025
Joseph E. Teichman	2023
Carl V. Thulin, Jr.	2024
Stephen A. Zabarsky	2022
Josephine O'Grady, Student Alumni Trustee	2022
Charles Muller Ocean County Executive Superintendent of Schools	Ex-Officio Member

\* In accordance with New Jersey Statute, trustees continue to serve until reappointed or a successor is appointed.

**EXECUTIVE ADMINISTRATION**

Dr. Jon H. Larson, President  
Sara Winchester, Executive Vice President of Finance and Administration  
Dr. Joseph Konopka, Vice President of Academic Affairs  
Dr. Gerald Racioppi, Vice President of Student Affairs  
Dr. Eileen Garcia, Vice President of E-Learning and Learning Enterprises  
John C. Sahradnik, Esq., Counsel



## **Financial Section**



## **INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Ocean County College  
Toms River, New Jersey 08754

### **Report on the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the business-type activities of ***Ocean County College*** (the "College"), a component unit of the County of Ocean, State of New Jersey, and its discretely presented component unit (Ocean County College Foundation), as of and for the fiscal years ended June 30, 2022 and 2021, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, based on our audits and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the financial position of the business-type activities of the College and its discretely presented component unit, as of June 30, 2022 and 2021, and the respective changes in its financial position, and, where applicable, cash flows thereof for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Ocean County College Foundation, the discretely presented component unit, which represents 10.85% and 11.31%, respectively, of the total assets, 14.32% and 15.62%, respectively, of the total net position, and .41% and 6.24%, respectively, of total revenues of Ocean County College, as of and for the fiscal years ended June 30, 2022 and 2021, and the respective changes in its financial position for the fiscal years then ended. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based solely on the reports of the other auditors.

#### ***Basis for Opinion***

We conducted our audits 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. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. The financial statements of the College's discretely presented component unit were audited in accordance with auditing standards generally accepted in the United States of America, but were not audited in accordance with *Government Auditing Standards*. 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 the 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 the 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.

### ***Auditor's 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 auditor's report that includes our opinion. 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 the 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 the 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, schedule of the College's proportionate share of the net pension liability, schedule of the College's pension contributions, and schedule of changes in the College's total OPEB liability and related ratios, 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***

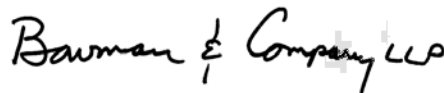
Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the College's basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, respectively, are also presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedules of expenditures of federal awards and state financial assistance are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The 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 accompanying schedules of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 2, 2023 on our consideration of the College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 College's 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 the College's internal control over financial reporting and compliance.

Respectfully submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

Voorhees, New Jersey  
March 2, 2023

**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**

**INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Ocean County College  
Toms River, New Jersey 08754

We have audited, in accordance with the 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, the financial statements of the business-type activities of **Ocean County College** (the "College"), a component unit of the County of Ocean, State of New Jersey, and its discretely presented component unit (Ocean County College Foundation), as of and for the fiscal year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated March 2, 2023. Our report includes a reference to other auditors who audited the financial statements of the College's discretely presented component unit (Ocean County College Foundation), as described in our report on the College's financial statements. The financial statements of the College's discretely presented component unit (Ocean County College Foundation) were audited in accordance with auditing standards generally accepted in the United States of America, but were not audited in accordance with *Government Auditing Standards*.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the College's 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 the College's internal control. Accordingly, we do not express an opinion on the effectiveness of the College's 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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's 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.

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.

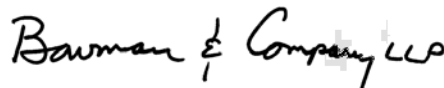
## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the College's financial statements are free from material misstatement, we performed tests of its 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*.

## 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and federal and state awarding agencies and pass-through entities, in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

Voorhees, New Jersey  
March 2, 2023



# **Required Supplementary Information – Part I**

## **Management's Discussion and Analysis**

### **For the Fiscal Years Ended June 30, 2022, 2021, and 2020**

This report presents management's review and analysis of Ocean County College's (the College/OCC) financial performance during the fiscal years ended June 30, 2022, 2021, and 2020. Its intent is to provide financial analyses and management's discussion comparing the three fiscal years. Combined with the financial statements and accompanying notes that follow, this explains and clarifies College-wide financial performance, as well as the direction envisioned for the future.

#### **General Financial Information**

The financial statements focus on the College as a whole and are designed to emulate corporate presentation models whereby all College activities are consolidated into one total. The Statement of Net Position combines and consolidates current financial resources with capital assets. The Statement of Revenues, Expenses, and Changes in Net Position focuses on the gross and net costs of College activities and how they are supported through State and County appropriations, tuition, and other revenues. Financial information for the Ocean County College Foundation (OCC Foundation) is also included in the financial statement of the College as a discretely presented component unit, pursuant to GASB Statement 39. The Foundation is a non-profit organization housed on campus whose mission is fundraising to support the College through student scholarships, awards, and special projects. The following analysis focuses on the College only.

#### **Enrollment**

Audited enrollments were limited to credit courses only. Total state-funded credit hour enrollments were as follows:

	<b>FY2022</b>	<b>FY2021</b>	<b>FY2020</b>	<b>Change 2021-2022</b>	<b>Change 2020-2021</b>
Total Credit Hours	164,212	177,997	197,156	(13,785)	(19,159)

In FY2022, OCC realized a 7.7% decrease in enrollment over FY2021, and a 16.7% decrease when compared to FY2020. According to the National Student Clearinghouse Research Center, enrollments at two-year and community colleges were down 7.8% for the 2022 Spring semester and 9.5% for 2021 Spring. The Center noted that while enrollment fell in all sectors of higher education due to the persistent impact of COVID-19 related implications, community colleges were the hardest hit.

During FY2022 several new initiatives were implemented to increase retention. Academic Advising began piloting the Curriculum Tracks tool within the Student Planning module. Curriculum Tracks allows advisors to enter a complete course plan for students with the click of a button. Students receive a comprehensive plan from the beginning of their program, highlighting course sequences, semester-specific courses and a timeline for graduation. This improves the College's ability to understand and plan for required course offerings and supports the creation of special tracks geared to transfer or specialized curricular areas. CRM Instructor Alerts were also implemented in Spring 2022. The alerts identify students with attendance issues, lack of participation, missed assignments and low assessments. The alerts trigger automated communications and in addition, the Retention Team personally reaches out to the identified students.

In FY2022, online credit hours decreased 12.1%, compared to a 9.3% increase in FY2021. It appears that the pandemic contributed to the FY2021 increase in student demand for fully online courses and that demand decreased as the severity of pandemic lessened. Students can choose among 17 different online associate degrees, such as Associate in Science degrees in Global Studies, Computer Science,

Engineering, and Criminal Justice. In FY2022, one-third of total College credits were delivered via the online learning format.

	<b>FY2022</b>	<b>FY2021</b>	<b>FY2020</b>	<b>Change 2021-2022</b>	<b>Change 2020-2021</b>
Online Credit Hours (included in total credit hours above)	54,166	61,605	56,381	(7,439)	5,224

	<b>Actual FY2022</b>	<b>Actual FY2021</b>	<b>Actual FY2020</b>	<b>3 Year Increase/(Decrease)</b>
Online Only				
In County	43,450	47,618	40,248	3,202
Out of County	10,716	13,987	16,133	(5,417)
Total Online Credit Hours	54,166	61,605	56,381	(2,215)

The e-Learning Department has a unique partnership that allows OCC to deliver courses internationally. Ocean County College (OCC), Ain Shams University (ASU), and Kean University (KU) are in the sixth year of a collaborative program in which students enrolled at Ain Shams University in Cairo, Egypt, enter into a triple-degree program in Business. The students engage in OCC online courses, while also enrolled at ASU during the first three years of this agreement; in year four, courses are taught by Kean University. Students graduate with an Associate Degree in Business from Ocean County College, a Bachelor of Science Degree in Business from Ain Shams University, and a Bachelor of Science Degree in Business from Kean University. In 2022, 25 students in cohort five graduated with an Associate of Science Degree in Business and transferred to Kean. Cohort six and seven are currently enrolled at OCC.

In addition to Ain Shams, OCC is working to solidify a similar partnership with Kean University and Egypt's Badr University in Cairo to offer students a triple degree program. The agreement is a duplicate of OCC and Kean's Business triple degree program with Ain Shams University. Badr University's first cohort is expected to start in 2023 after Egypt's Security Council officially approves the program.

The College's partnership with Kean University continues to provide residents of Ocean County the opportunity to graduate from OCC and remain on campus to obtain baccalaureate and master's degrees from a public institution. The Kean Ocean collaboration currently includes fully articulated programs leading to a bachelor's degree in one of 30 different programs for a total of approximately \$30,000, versus \$30,000 per year at most universities. In addition, graduate programs in Accounting, Counseling, Exercise Science, and Nursing are offered on the OCC campus. In Fall of FY2022, 898 students enrolled in Kean-Ocean, compared to FY2021 Fall's 1,156 and 1,279 students in Fall of FY2020.

### **Statement of Net Position**

The Statement of Net Position presents all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position for the College. Both assets and liabilities are classified as either current (available or due within one year) or non-current. Net position is categorized into (a) the amount invested in capital assets; (b) restricted assets (expendable or non-expendable), which are designated by an outside funding source; and (c) unrestricted net assets.

The following is condensed information represented in the Statement of Net Position for June 30, 2022, 2021, and 2020:

	<b><u>FY 2022</u></b>	<b><u>FY 2021</u></b>	<b><u>FY 2020</u></b>	<b><u>1 Yr Change 2021-2022</u></b>	<b><u>1 Yr Change 2020-2021</u></b>
Current Assets	\$ 41,383,681	\$ 42,322,346	\$ 35,347,158	\$ (938,665)	\$ 6,975,188
Capital Assets	138,219,272	138,873,146	134,568,725	(653,874)	4,304,421
Non-Current Assets	7,429,113	8,094,364	10,547,585	(665,251)	(2,453,221)
Deferred Outflows of Resources	2,636,771	4,362,504	3,753,572	(1,725,733)	608,932
Total Assets & Deferred Outflows	189,668,837	193,652,360	184,217,040	(3,983,523)	9,435,320
Current Liabilities	11,185,926	11,407,959	11,526,673	(222,033)	(118,714)
Non-Current Liabilities	27,598,868	34,603,446	36,622,204	(7,004,578)	(2,018,758)
Total Liabilities	38,784,794	46,011,405	48,148,877	(7,226,611)	(2,137,472)
Deferred Inflows of Resources	11,523,016	11,530,682	11,799,809	(7,666)	(269,127)
Net Position	139,361,027	136,110,273	124,268,354	3,250,754	11,841,919
Total Liabilities, Deferred Inflows & Net Position	\$ 189,668,837	\$ 193,652,360	\$ 184,217,040	(3,983,523)	\$ 9,435,320

Current Assets increased in FY2021 due to the maturity of a \$3m certificate of deposit in October 2020, as well as funding drawdowns related to federal Covid relief grants. The FY2021 increase in capital assets was due to the completion of the Student Enrollment Building and the creation of a new Conference Center in the space previously occupied by the old bookstore. FY2020 Non-current Assets included June student aid and Covid relief drawdowns. Non-current Liabilities decrease each year as a result of scheduled annual debt service payments, with a \$5.6m decrease in the PERS pension liability contributing to the change in FY2022.

During FY2015, the College adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, and Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*. Statements No. 68 and 71 require the College to report its share of the defined benefit pension liabilities and expense, as well as the related deferred outflows of resources and deferred inflows of resources, allocated to it by the Public Employees' Retirement System (PERS). Deferred Outflows of Resources and Non-Current Liabilities both fluctuate as a result of changes in assumptions for the plan.

### **Summary of Net Position**

The College's Net Position for the past three fiscal years is as follows:

	<b><u>FY 2022</u></b>	<b><u>FY 2021</u></b>	<b><u>FY 2020</u></b>	<b><u>1 Yr Change 2021-2022</u></b>	<b><u>1 Yr Change 2020-2021</u></b>
Net Position:					
Unrestricted	\$ 31,607,041	\$ 32,354,268	\$ 27,156,300	\$ (747,227)	\$ 5,197,968
GASB 68/71 Adjustment	(23,153,084)	(27,009,295)	(28,481,640)	3,856,211	1,472,345
Restricted Expendable	1,725,339	1,869,097	2,031,116	(143,758)	(162,019)
Capital Assets, Net	129,181,731	128,896,203	123,562,578	285,528	5,333,625
Total Net Position	\$ 139,361,027	\$ 136,110,273	\$ 124,268,354	\$ 3,250,754	\$ 11,841,919

Restricted Expendable Net Position primarily includes the remaining present value of a \$3.75 million gift from The Jay and Linda Grunin Foundation to support fine and performing arts programming.

Unrestricted Net Position has been designated to support necessary capital renewal/improvement and deferred maintenance projects. Many of these projects are already underway and funds have been allocated to support major capital projects that cannot be funded solely by Chapter 12. In FY2022, \$626,370 was utilized to construct a new Facilities Storage Barn. In FY2021, \$1.2 million was utilized to complete the Student Enrollment Building, with just under \$1.0 million funding completion of the Security Building and Conference Center renovations.

Future projects to be supported by Unrestricted Net Position include partially funding the construction of new Administration building, in conjunction with Chapter 12 funds. Projects that cannot be fully funded through Chapter 12 include the Grunin Center lobby expansion, a connection between the upper and lower campus, and Library renovations. Other initiatives to be funded include a large signage project, the creation of music practice rooms and campus sidewalk replacement. Funds are also earmarked to match grant-funded initiatives and fund a set aside for future tuition stabilization. A detailed explanation of these items is provided below in the project summary section of this report, and the list of funding commitments can be found in Note 19 to the following financial statements.

An ongoing cooperative agreement between the College and the County allows the College to take advantage of Ocean County's excellent bond rating and avoid the time and expense associated with selling bonds through a third-party agency. This cooperative arrangement began in August of 2009, when the first bond in the amount of \$9 million was sold, with \$3 million used for Phase II of the OCVTS Performing Arts Center project and \$6 million used for the construction of a Combined Heat and Power Plant. The \$15 million bond for the College's share of the Gateway Building was sold in December 2010 and refunded by the County in 2019. The College is responsible for repaying 50% of the debt service on this bond to the County of Ocean. In July 2012, a third bond was issued representing the County's share of the 2012 and 2013 Chapter 12 allocations. The College is responsible for \$1,897,500 of the principal. An \$8 million bond was sold in December 2017 for the OCVTS Performing Arts Academy. The principal portion of the bond will be paid by a donor's gift and the interest portion will be paid by OCC. In FY2020 the County refinanced two of these bonds with almost \$1.5 million recognized by the College as a Deferred Gain on Defeasance of Debt. This gain will be amortized over the remaining term of the bond schedules. The debt service for these bonds has been budgeted and the long-term capital plan ensures that the College's operating budget will be prepared to fund the costs over the entire repayment term.

### **Capital Assets**

The FY2022 ending Construction in Progress balance primarily represents architectural design on the new Administration building. The majority of the transfer activity is related to FY2022 construction costs associated with the Student Enrollment Building, and new Facilities Storage Barn. Capitalized equipment additions include classroom technology upgrades to support remote instruction.

An outline of Capital Asset activity for the year ended June 30, 2022 is as follows:

	<b><u>June 30, 2021</u></b>	<b><u>Additions</u></b>	<b><u>Deletions</u></b>	<b><u>Transfers</u></b>	<b><u>Transfer of Building</u></b>	<b><u>June 30, 2022</u></b>
Capital Assets, Non-Depreciable:						
Land	\$ 589,258	\$ -	\$ -	\$ -	\$ -	\$ 589,258
Construction in Progress	807,366	1,816,006		(1,138,070)	(185,930)	1,299,372
	1,396,624	1,816,006	-	(1,138,070)	(185,930)	1,888,630
Capital Assets, Depreciable:						
Land Improvements	9,598,623	229,096		75,565		9,903,284
Buildings & Improvements	159,767,553			1,032,024		160,799,577
Equipment & Furniture	17,231,416	2,222,313	(264,334)	30,481		19,219,876
Infrastructure	1,412,764					1,412,764
	188,010,356	2,451,409	(264,334)	1,138,070	-	191,335,501
Total Asset Cost	189,406,980					193,224,131
Less Accumulated Depreciation	(50,533,834)	(4,724,697)	253,672			(55,004,859)
Capital Assets, Net	\$ 138,873,146	\$ (457,282)	\$ (10,662)	\$ -	\$ (185,930)	\$ 138,219,272

An outline of Capital Asset activity for the year ended June 30, 2021 follows:



	<u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Transfer of Building</u>	<u>June 30, 2021</u>
Capital Assets, Non-Depreciable:						
Land	\$ 589,258	\$ -	\$ -	\$ -		\$ 589,258
Construction in Progress	6,382,141	8,756,960		(13,374,908)	(956,827)	807,366
	6,971,399	8,756,960	-	(13,374,908)	(956,827)	1,396,624
Capital Assets, Depreciable:						
Land Improvements	9,095,097			503,526		9,598,623
Buildings & Improvements	147,565,252		(614,950)	12,817,251		159,767,553
Equipment & Furniture	16,614,931	906,441	(344,087)	54,131		17,231,416
Infrastructure	1,412,764					1,412,764
	174,688,044	906,441	(959,037)	13,374,908	-	188,010,356
Total Asset Cost	181,659,443	9,663,401	(959,037)	-	(956,827)	189,406,980
Less Accumulated Depreciation	(47,090,718)	(4,393,848)	950,732			(50,533,834)
Capital Assets, Net	\$ 134,568,725	\$ 5,269,553	\$ (8,305)	\$ -	\$ (956,827)	\$ 138,873,146

The FY2021 transfer activity is related to construction costs associated with the Student Enrollment Building, Security Building and Conference Center. The building transfer relates to costs associated with the Performing Arts Academy High School and the transfer of ownership to OCVTS.

### **Statement of Revenues, Expenses, and Changes in Net Position**

This report illustrates the results of college-wide operations. The main components of operating revenue are tuition and fees (net of financial aid), Federal and State of New Jersey grants, and auxiliary enterprises. State and local appropriations, student financial aid, capital appropriations and grants, as well as investment income and gifts are classified as non-operating revenue. Operating expenses are presented by functional classification.

### **Revenues**

Revenue was received from three main sources: County Support, State Operating Aid, and Tuition and Fees. The balance of revenue was received from miscellaneous sources, including investment income, contributions, miscellaneous fees, and income from various programs. Total Operating Revenues increased \$146,418 or less than 1% from \$29,610,258 in FY2021 to \$29,756,676 in FY2022, compared to the \$3,720,465 or 11.1% decrease from FY2020 to FY2021.

### **Tuition and Fees**

Net Tuition and Fee Revenue decreased \$2,134,868 or 8.5% between FY2021 and FY2022, compared to a decrease of \$2,094,719 or 7.7% between FY2020 and FY2021. In addition to declining enrollment, the main reason for the FY2021 decrease was the utilization of HEERF institutional funding to discharge outstanding student debt for the Spring 2020 through Spring 2021 semesters. Just over \$2 million in outstanding student receivables was charged to the federal funding, providing significant financial relief to students. Discharging this debt also removed a hurdle for students wishing to continue their education which may have been interrupted by the impact of the pandemic. In FY2022 students chose to have another \$2.2 million in HEERF emergency relief funds applied toward tuition. Tuition and fee revenues are reported *net of discounts and allowances*. This ensures revenues received from student aid grants are not double counted as both tuition revenue and grant revenue.

In FY2021, OCC bundled the costs of books and electronic course materials, as well as college and student fees, into the total in-county cost of tuition at \$175 per credit. With this change, OCC will realize less revenue from Bookstore commissions, with the savings being passed on to students. The new tuition structure is expected to save students significant time, money and energy, while ensuring they have the correct books and materials when they need them. OCC froze tuition at this rate for FY2022 and FY2023. The freeze on the all-inclusive tuition rate is part of the continuing effort to keep

OCC affordable and assist students in reaching their educational goals – especially important as families struggle with the economic challenges brought on by the pandemic.

## **Grants**

Total aid (includes grants, loans, and work study) disbursed to students in FY2022, pre-scholarship allowance, equaled \$17,572,856; and in FY2021, \$19,373,649 and in FY2020, \$23,526,033. In fiscal year 2022, the Ocean County College Office of Financial Aid distributed aid to 3,590 students. In total, close to 39% of the student population (9,308 unduplicated headcount) received aid in FY2022.

The Adult Education, Civics, and Workforce Preparation Program (Title II) was awarded \$693,669 in funding from the NJ State Department of Labor and Workforce Development in FY2022. The Program provides free high school equivalency test preparation, English language acquisition classes, workforce preparation skills development, and family literacy events. The award increased to \$899,523 for FY2023.

The College also secured a \$2,806,355 capital grant award from the Securing Our Children's Future Bond Grant Fund. This award is funding Project:Idea, a comprehensive overhaul of six on-campus lab spaces. The Project strategizes proactive program adjustments that will prepare non-credit certificate and credential completers to step into new roles in cybersecurity, graphic design, artificial intelligence, machine learning and finance. The Project maximizes existing space on campus, using the funds to focus on renovation and equipment acquisitions to create noticeable improvements across a variety of programs.

The Jay and Linda Grunin Center for the Arts also secured a \$343,000 Shuttered Venue Operators Grant from the U.S. Small Business Administration. The program provides funding to support ongoing operations of live venues affected by the Covid-19 pandemic. Health and safety restrictions resulted in limited Center operations in FY2021. Grant funds were utilized by the Grunin Center in FY2022 for promotional activities, production costs and artist contract fees.

The coronavirus had significant impact on the finances of the college. Grants were received that moderated the impact of the pandemic on the overall finances of the College. This funding was dedicated to expenses related to the disruption of campus operations due to the coronavirus. There are five sources of Institutional Coronavirus Relief Funding, all of which are restricted to expenses directly related to the pandemic:

- HEERF - \$2,132,584 The Federal CARES Act established and funded the Higher Education Emergency Relief Fund. (FY2021)
- GEERF - \$757,932. Passed through the Governor's Emergency Education Relief Fund (FY2021)
- CRF 1 - \$1,297,908. Passed through the State Coronavirus Relief Fund (FY2021)
- CRF 2 - \$1,587,030. Passed through the State Coronavirus Relief Fund (FY2021)
- HEERF II - \$7,005,335 Coronavirus Response and Relief Supplemental Appropriations Act (FY2021 & FY2022)
- HEERF III - \$7,814,008 American Rescue Plan Act (FY2022)

These funds were used to provide support for remote and online instruction, purchase PPE and supplies, upgrade HVAC systems, enhance IT infrastructure and security, outfit classrooms for remote instruction, purchase laptops for students/staff, purchase outdoor seating and indoor furniture suitable for social distancing and recover lost revenue. Institutional funds were also used to discharge over \$2 million in outstanding student debt. In FY2022 OCC also received \$426,000 from the Federal Emergency Management Association to cover the costs associated with on-campus Covid testing for students and staff.

In addition to the institutional grants, funding was received for direct distribution to students. CARES Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and American Rescue Plan Act (ARP) funding was allocated to Ocean County College to provide emergency awards to students. A total of \$12,493,004 was allotted for distribution to students through the Financial Aid Office. These funds provide students with emergency financial grants to help cover expenses related to the coronavirus and offset lost wages/income. In acknowledgement of the financial hardships the pandemic caused to our entire student body, Ocean County College also allocated a portion of institutional funding for distribution of emergency grants to students who did not meet the criteria established for the student portion of the funding. Students were further supported by scholarships from the Foundation, the on-campus Helping Hands Food Pantry, the distribution of college-owned Chromebooks and free hot spots.

**County and State Appropriations**

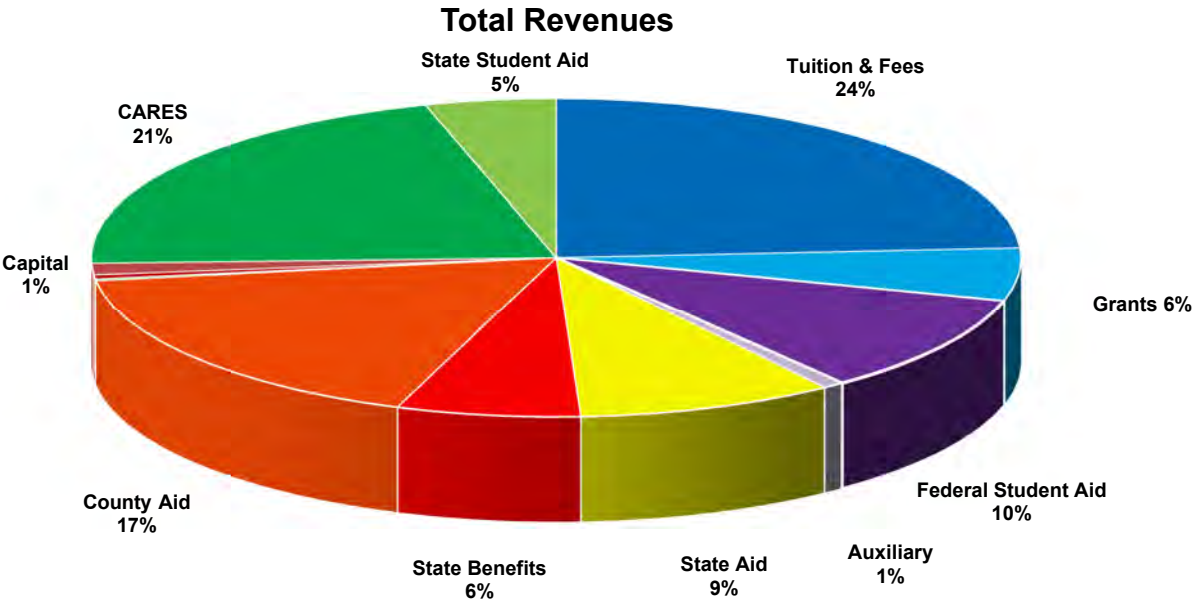
The County of Ocean continued its outstanding support of the College and provided a FY2022 operating appropriation of \$16,331,991 a 2% increase over the prior year.

The allocation from the State of New Jersey increased \$1,236,059 from FY2021 to FY2022, after an increase of \$464,775 from FY2020 to FY2021. The State implemented a 50% cut in fourth quarter payments during FY2020 due to the fiscal crisis created by the pandemic. A new funding formula was implemented for FY2022 and the approved NJ State budget included an additional \$10 million on top of the FY2021 allocation. In addition to the credit-hour student enrollment, the new model includes components linked to student diversity and completion such as the number of financial aid recipients, student ethnicity demographics, number of non-traditional students and the number of certificates/degrees awarded. OCC’s share of State funding is expected to increase again in FY2023.

**Auxiliary Enterprises**

With the support of the Grunin Foundation and other donors, the Grunin Center has continued to showcase outstanding artists and provide low and no cost shows to the community. Both the Grunin Theatre and Planetarium were shuttered for live events the majority of FY2021 due to Covid-19 restrictions, however robust programming returned for FY2022 keeping in mind current capacity limitations and social distancing requirements.

The following is a graphical illustration of Total Revenues for the year ended June 30, 2022:



## **Expenses**

College operating expenses increased in FY2022. Expenses totaled \$90,381,013 in FY2022 compared with \$80,029,139 in FY2021 and \$75,086,149 in FY2020. FY2022 included \$13.9 in expenses funded by various Federal coronavirus relief grants, compared to \$7.6 million in FY2021. Funds were distributed directly to students as emergency relief and utilized by the College to respond to the need to convert to fully-remote operations and instruction. Scholarships and fellowships increased in FY2022 as more Ocean County high schools participated in the College Pathways program and benefited from the discounted Jump Start tuition rate. Plus, emergency-relief funds of over \$7 million were distributed to students in FY2022. Auxiliary expenses increased as pandemic restrictions were relaxed and in-person programming resumed.

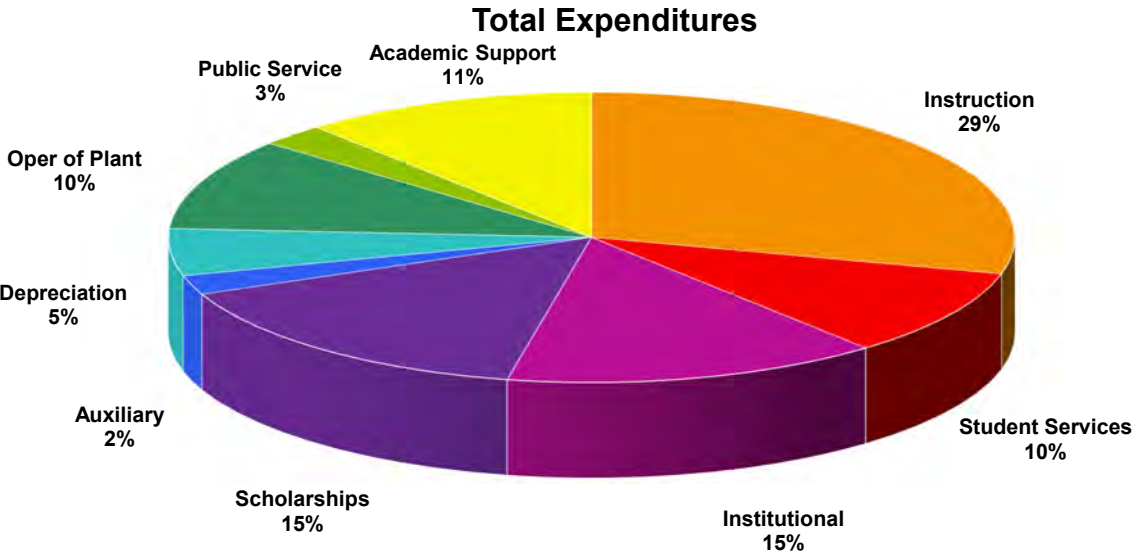
During the fiscal year ended June 30, 2019, the College adopted new accounting guidance, Governmental Accounting Standards Board (GASB) Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions. This implementation resulted in the recognition of additional expenses of \$4.7 million in FY2022, \$4.3 million in FY2021, and \$1.4 million in FY2020. A corresponding on-behalf revenue from the State is classified as Non-Operating Revenue each fiscal year. The notes to the financial statements provide a more thorough discussion of the implementation of this GASB Statement and the effects to the financial statements.

A non-operating expenditure of \$460,154 was incurred by the College for the interest portion of the debt-service payments to the County of Ocean during FY2022. The College is fortunate to benefit from the high bond rating established by the County of Ocean. The principal portion of these payments is reflected in the statements as a reduction of the liability which was established upon the bond issuances. A portion of Unrestricted Net Position has been set aside to cover future payments in order to minimize the impact on current operating activity.

The following compares Operating Expenses for FY2022, FY2021, and FY2020:

<b>Operating Expenditures</b>					
	<b><u>FY 2022</u></b>	<b><u>FY 2021</u></b>	<b><u>FY 2020</u></b>	<b><u>1 Yr Change 2021-2022</u></b>	<b><u>1 Yr Change 2020-2021</u></b>
Operating Expenses:					
Instruction	\$ 26,264,548	\$ 25,060,982	\$ 20,911,901	\$ 1,203,566	\$ 4,149,081
Public Service	2,267,235	1,655,563	1,363,588	611,672	291,975
Academic Support	10,198,369	10,588,524	11,128,889	(390,155)	(540,365)
Student Services	8,808,200	7,832,821	7,645,397	975,379	187,424
Institutional Support	12,998,364	11,657,580	12,242,302	1,340,784	(584,722)
Operation & Maintenance of Plant	9,269,838	8,760,986	9,007,795	508,852	(246,809)
Scholarships & Fellowships	13,912,790	9,060,835	6,233,092	4,851,955	2,827,743
Depreciation	4,724,697	4,393,848	4,220,186	330,849	173,662
Total	88,444,041	79,011,139	72,753,150	\$ 9,432,902	6,257,989
Auxiliary Expenses	1,936,972	1,018,000	2,332,999	918,972	(1,314,999)
Total Operating Expenses	\$ 90,381,013	\$ 80,029,139	\$ 75,086,149	\$ 10,351,874	\$ 4,942,990

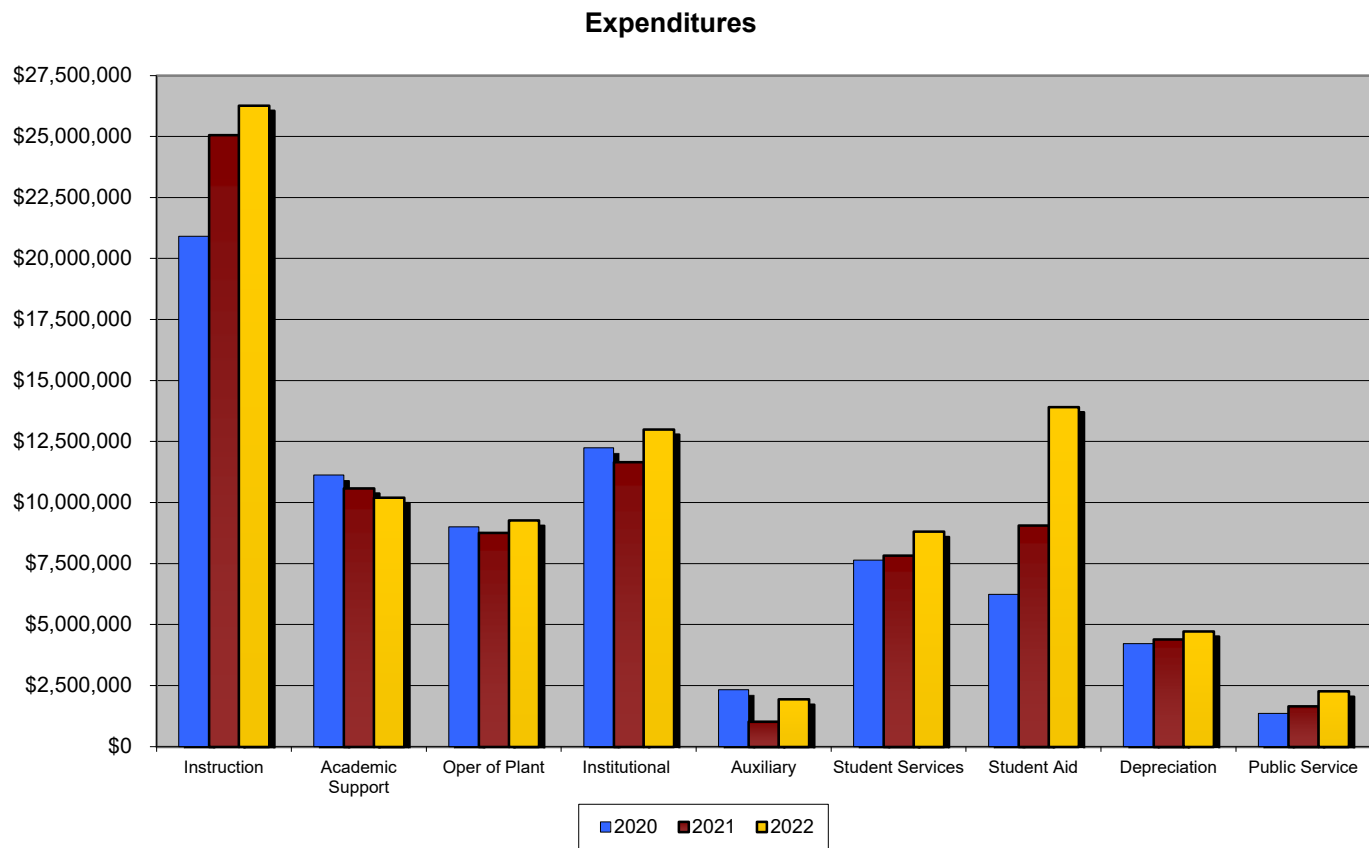
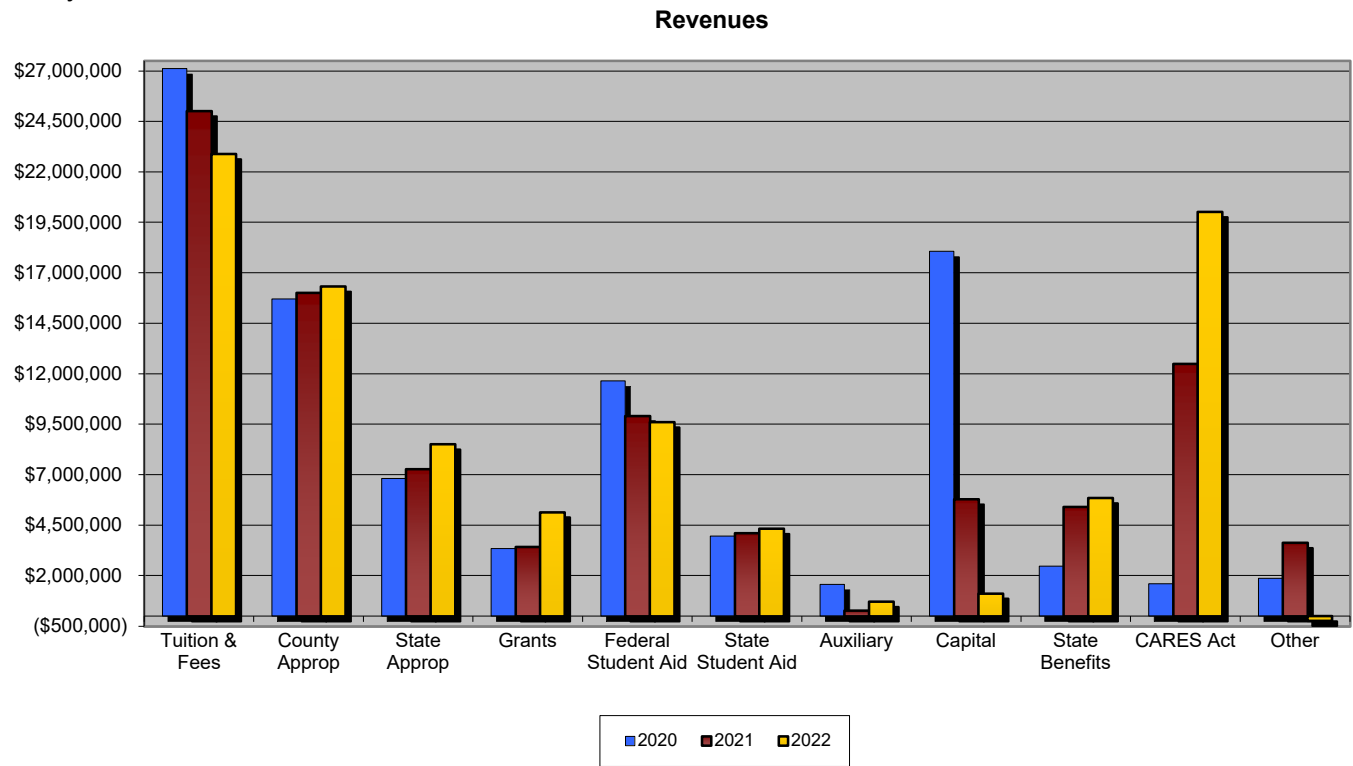
Following is a graphical illustration of Expenses for the year ended June 30, 2022:



Following is a summary of the Statement of Revenues, Expenses, and Changes in Net Position for the periods ended June 30, 2022, 2021, and 2020:

Summary - Statements of Revenues, Expenses & Changes in Net Position					
	<u>FY 2022</u>	<u>FY 2021</u>	<u>FY 2020</u>	<u>1 Yr Change 2021-2022</u>	<u>1 Yr Change 2020-2021</u>
Operating Revenue:					
Tuition, Net	\$ 19,696,704	\$ 21,165,236	\$ 17,698,155	\$ (1,468,532)	\$ 3,467,081
Fees	2,666,674	3,343,727	8,177,829	(677,053)	(4,834,102)
Continuing Prof Education	521,443	510,726	1,238,424	10,717	(727,698)
Federal, State and Local Grants	5,142,442	3,424,976	3,339,641	1,717,466	85,335
Auxiliary Enterprises	711,961	275,517	1,559,605	436,444	(1,284,088)
Other Operating Revenues	1,017,452	890,076	1,317,069	127,376	(426,993)
Total Operating Revenues	29,756,676	29,610,258	33,330,723	146,418	(3,720,465)
Operating Expenses	88,444,041	79,011,139	72,753,150	9,432,902	6,257,989
Auxiliary Expenses	1,936,972	1,018,000	2,332,999	918,972	(1,314,999)
Total Expenses	90,381,013	80,029,139	75,086,149	10,351,874	4,942,990
Operating Loss	(60,624,337)	(50,418,881)	(41,755,426)	(10,205,456)	(8,663,455)
Non-Operating Rev/(Exp):					-
State Appropriations	8,506,858	7,270,799	6,806,024	1,236,059	464,775
County Appropriations	16,331,991	16,013,716	15,701,682	318,275	312,034
Federal Student Financial Aid	9,604,361	9,901,273	11,638,188	(296,912)	(1,736,915)
State Student Financial Aid	4,329,943	4,111,467	3,948,091	218,476	163,376
CARES Act Relief	20,021,465	12,496,826	1,596,984	7,524,639	10,899,842
Investment Income	(1,417,821)	2,563,075	385,417	(3,980,896)	2,177,658
Interest Expense	(460,154)	(498,967)	(534,204)	38,813	35,237
On-behalf Payments - Benefits	5,847,577	5,409,288	2,472,420	438,289	2,936,868
Other Non-Operating Revenue	179,811	171,836	167,665	7,975	4,171
Capital Grants & Contributions	1,116,990	5,778,314	18,062,394	(4,661,324)	(12,284,080)
Transfer of PAA Building	(185,930)	(956,827)	(23,056,445)	770,897	22,099,618
	63,875,091	62,260,800	37,188,216	1,614,291	25,072,584
Increase in Net Assets	3,250,754	11,841,919	(4,567,210)	(8,591,165)	16,409,129
Net Assets Beginning of Year	136,110,273	124,268,354	128,835,564	11,841,919	(4,567,210)
Net Assets End of Year	\$ 139,361,027	\$ 136,110,273	\$ 124,268,354	\$ 3,250,754	11,841,919

The following are graphical illustrations of revenues and expenses of the College over the last three fiscal years:



## **Statement of Cash Flows**

The primary purpose of the Statement of Cash Flows is to provide relevant information about cash received and cash payments during the fiscal year. Statement users can also assess the College's ability to generate future net cash flows, meet its financial obligations when they come due, and its need for any external funding.

The Statement is separated into five sections. The first section deals with operating cash flows and shows the net cash used in operating activities. The second is cash flows from non-capital financing activities. This section reflects cash received and spent for non-operating, non-investing, and non-capital financing purposes. The third section deals with cash flows from capital and related activities. This section reflects the cash used for acquisition and construction of capital and related items. The fourth section reflects cash from investing activities and includes interest income. The last section reconciles the net cash used to the operating income or loss shown on the Statement of Revenues, Expenses, and Changes in Net Position.

The following is financial information represented in the Statement of Cash Flows for the fiscal years ended FY2022, FY2021, and FY2020:

				<b>1 Yr Change</b>	<b>1 Yr Change</b>
	<b><u>FY2022</u></b>	<b><u>FY2021</u></b>	<b><u>FY2020</u></b>	<b><u>2021-2022</u></b>	<b><u>2020-2021</u></b>
Cash Provided by (Used in):					
Operating Activities	\$ (55,678,755)	\$ (41,125,935)	\$ (37,128,672)	\$ (14,552,820)	\$ (3,997,263)
NonCapital Financing	57,070,975	50,870,657	39,291,867	6,200,318	11,578,790
Capital & Related Financing	(5,268,722)	(2,882,337)	(1,302,044)	(2,386,385)	(1,580,293)
Investing Activities	(1,834,680)	(1,087,500)	139,683	(747,180)	(1,227,183)
Net Change in Cash	(5,711,182)	5,774,885	1,000,834	(11,486,067)	4,774,051
Cash, Beginning of Year	22,743,697	16,968,812	15,967,978	5,774,885	1,000,834
Cash, End of Year	\$ 17,032,515	\$ 22,743,697	\$ 16,968,812	\$ (5,711,182)	\$ 5,774,885

The decreases in Cash Provided by Operating Activities each year are mainly the result of higher student scholarship costs, combined with reduced tuition and fee revenue. FY2022 also reported much higher outflows to vendors due to spend related to the Covid-19 grant funding. Comparably, Noncapital Financing reported a large increase in both FY2021 and FY2022 due to the receipt of Federal Covid-19 grant funds. Cash flows related to Capital Financing reflect construction outlays.

## **Outstanding Debt**

The College has the following debt outstanding at the end of FY2022:

County of Ocean – Debt Service Agreement, \$14,210,725 which represents proceeds from County Bonds for various construction projects on campus.



## **Projects Completed and in Process**

### **OCVTS Performing Arts Academy High School**

The construction of the Ocean County Vocational Technical School's Performing Arts Academy (PAA) High School Building on the Ocean County College campus was completed in 2020. The building is approximately 50,000 gross square feet and, in addition to classrooms, it contains a Black Box Theater, dance studios, audio program space, and science labs. A dance studio is earmarked for exclusive OCC use and the remainder of the building will be available for College use when not in use by the high school. The PAA students will participate in an Early College program that will allow them to earn OCC credits. Students may opt to earn their associate degree and high school diploma at the same time. The project was closed out in FY2022.

### **New Administration Building**

Ocean County College (OCC) has determined that a new Administration building is required to better serve the College's mission. This new building will replace the existing Administration Building which has reached the end of its useful life. The project will be funded by a combination of Chapter 12 (FY2020 and FY2021 allocations) and College funds. Due to the escalation in construction costs post pandemic, the design is being revisited. Construction is expected to begin in 2023.

Prior to the construction of the new Administration Building, the College will install a stand-alone HVAC system (boilers and chillers) for the Planetarium Building. This will allow the Planetarium to operate independently of the Administration Building, which currently supplies its heating and cooling. Work is expected to begin in Spring of 2023.

### **Grunin Center Lobby Expansion**

There is a need to expand the lobby of the Grunin Center in order to accommodate the ever-increasing number of shows that bring more than 400 people to the Center at once. The new lobby will include a new gallery, provide easier access for patrons with mobility issues and may also be used for College and Foundation events. Conceptual designs were created and FY2023 Chapter 12 funds (\$4.2M) plus college funds, and private donor contributions will be used to fund the project.

### **Upper/Lower Campus Connection**

Existing elevations are being evaluated for ADA compliancy to connect the upper and lower campus. The upper campus can be accessed through the Technology Building elevator and an analysis of the various sidewalk inclines for ADA compliance will be completed. Request for proposals were sought for an ADA compliant wayfinding survey and the signage of routes to the upper campus. An RFP has been issued to invite proposals from architects.

### **Library Renovation**

The library building was constructed over 40 years ago and does not meet the needs of today's students and faculty. A redesign of the interior space has been completed which will allow for better functionality without the addition of square footage. Other offices housed in the building will also be renovated and modernized. The modernization includes updated lighting, furniture, technology and the addition of individual and group study pods. The project will be funded by FY2022 Chapter 12 bonds (\$4M) plus approximately \$2 million from fund balance.

### **Music Rooms**

A project to renovate existing space in the Grunin Building to create Music Rooms for the OCC Music Program is in the design stage. The old Human Resources office suite, file room, and EOF space will

be converted for this purpose. This renovation will create one-on-one instruction rooms, practice rooms, an ensemble room, a percussion room, hoteling for instructors, and a storage/locker area for musical instruments. The project will be funded by FY2022 Chapter 12 bonds (\$1.5M) plus \$945,000 from fund balance.

### **Economic Factors That Affect the Future**

As stated earlier, In FY2022, OCC realized a 7.7% decrease in enrollment over FY2021, and a 16.7% decrease when compared to FY2020. We know that the demographics of Ocean County indicate that high school populations will continue to decline and OCC has strategies to increase retention as well as enrollment of non-traditional students, including the following:

- Adding Advanced technology classrooms:
  - Classes will be offered between the main campus and SEC;
  - Embedded programs will be expanded to K-12 schools that do not have qualified faculty in certain disciplines;
  - Specialty programs will be expanded to other areas of the northeast region;
  - Embedded programs will be expanded to other parts of the U.S., including North Carolina.
- 3+1 program development:
  - Program approval was received from the New Jersey President's Council in Fall 2021 semester;
  - Initial plan is for 3+1 programs developed with New Jersey City University and Southern New Hampshire University;
  - Other colleges and universities that have demonstrated interest include Kean University, William Patterson University, Montclair State University, and Rutgers University (Camden campus);
  - Students will have the opportunity to complete the third year of a four-year program at Ocean County College;
  - OCC will be provided with an opportunity to expand graduate programs in a 3+2 format with the universities.
- Expand non-credit into credit pathways:
  - A community health worker program was developed with the New Jersey Department of Health;
  - Students could receive up to 9 credits for passing competency exam;
  - Currently developing pathway program for Google IT certificate;
  - Students may receive up to 12 academic credits for completing the program;
  - Currently developing stackable credentials within our flagship workforce partnership with Intel corporation.

In early 2022, the Bellwether College Consortium named Ocean County College a winner of the highly-coveted Bellwether Award for its submission entitled *Meet Reggie: the AI Chatbot Transforming Ocean County College*. The nationally-recognized Bellwether Awards, are presented to institutions with cutting-edge, trendsetting programs, and considered one of the nation's most prestigious honors for community colleges. Public community colleges from all over the United States are invited to apply and one winner is selected from each category by a panel comprised of national experts.

Ocean County College took first place in the category of Planning, Governance and Finance, which recognizes programs or activities that improve efficiency and effectiveness in the community college. The presentation focused on OCC's behaviorally intelligent chatbot, "Reggie." Through direct engagement with students, "Reggie" elicits real-time data which enables OCC to take proactive measures to address individual student needs, adjust program delivery, and increase student registration, while maximizing the efficiency of academic and student support staff. We believe that national recognition such as this bodes well for the future of Ocean County College.

### **Requests for Information**

Requests for information concerning any facts provided in this report can be addressed to:

Ocean County College  
College Drive  
Toms River, NJ 08754



# **Basic Financial Statements**

**OCEAN COUNTY COLLEGE**  
 Statements of Net Position  
 As of June 30, 2022 and 2021

	<b>2022</b>		<b>2021</b>	
	<b><u>College</u></b>	<b><u>Component Unit OCC Foundation</u></b>	<b><u>College</u></b>	<b><u>Component Unit OCC Foundation</u></b>
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 15,901,011	\$ 2,353,284	\$ 21,508,072	\$ 1,224,424
Investments	15,429,776	3,533,760	15,012,917	3,575,154
Accounts Receivable, net	8,188,340	42,635	4,859,131	19,541
Prepaid Items	415,075	31,250	203,431	18,591
Contributions Receivable	561,130	90,848	569,187	83,395
Intergovernmental Accounts Receivable:				
County of Ocean Capital Appropriation	888,349		169,608	
Total Current Assets	<u>41,383,681</u>	<u>6,051,777</u>	<u>42,322,346</u>	<u>4,921,105</u>
Non-Current Assets:				
Restricted Cash and Cash Equivalents	1,131,504		1,235,625	
Endowment Investments		13,989,830		16,161,227
Loans Receivable, net		36,113		58,720
Contributions Receivable	6,297,609	164,677	6,858,739	217,477
Capital Assets, net	<u>138,219,272</u>	<u>45,000</u>	<u>138,873,146</u>	<u>51,000</u>
Total Non-Current Assets	<u>145,648,385</u>	<u>14,235,620</u>	<u>146,967,510</u>	<u>16,488,424</u>
Total Assets	<u>187,032,066</u>	<u>20,287,397</u>	<u>189,289,856</u>	<u>21,409,529</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Related to Pensions	<u>2,636,771</u>	<u>-</u>	<u>4,362,504</u>	<u>-</u>

(Continued)

**OCEAN COUNTY COLLEGE**  
 Statements of Net Position  
 As of June 30, 2022 and 2021

	<u>2022</u>		<u>2021</u>	
	<u>College</u>	<u>Component Unit OCC Foundation</u>	<u>College</u>	<u>Component Unit OCC Foundation</u>
<b>LIABILITIES</b>				
Current Liabilities:				
Accounts Payable:				
Related to Pensions	\$ 1,363,025	\$ -	\$ 1,396,920	\$ -
Other	3,858,491	334,953	4,292,197	148,941
Accrued Expenses	1,149,575		993,420	
Unearned Revenue:				
Student Tuition and Fees	1,701,952		1,759,521	
Federal and State Grants	337,083		135,623	
Other		1,300		
Compensated Absences	1,518,359		1,612,514	
County of Ocean - Debt Service Agreement	1,257,441		1,217,764	
	<u>11,185,926</u>	<u>336,253</u>	<u>11,407,959</u>	<u>148,941</u>
Non-Current Liabilities:				
Compensated Absences	514,954		600,070	
County of Ocean - Debt Service Agreement	12,953,283		14,210,724	
Net Pension Liability	14,130,631		19,792,652	
	<u>27,598,868</u>	<u>-</u>	<u>34,603,446</u>	<u>-</u>
Total Liabilities	<u>38,784,794</u>	<u>336,253</u>	<u>46,011,405</u>	<u>148,941</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Related to Pensions	10,296,199		10,182,227	
Deferred Gain on Defeasance of Debt	1,226,817		1,348,455	
Total Deferred Inflows of Resources	<u>11,523,016</u>	<u>-</u>	<u>11,530,682</u>	<u>-</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	129,181,731		128,896,203	
Restricted for:				
Non-Expendable:				
Program		4,646,324		4,646,324
Scholarships		3,318,784		2,952,466
Other		34,366		34,366
Expendable:				
Capital Projects	383,382		385,311	
Program	1,341,957	2,499,619	1,483,786	3,981,198
Scholarships		7,132,977		6,515,565
Other		79,284		244,507
Unrestricted (Deficit)	<u>8,453,957</u>	<u>2,239,790</u>	<u>5,344,973</u>	<u>2,886,162</u>
Total Net Position	<u>\$ 139,361,027</u>	<u>\$ 19,951,144</u>	<u>\$ 136,110,273</u>	<u>\$ 21,260,588</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**OCEAN COUNTY COLLEGE**  
 Statements of Revenues, Expenses and Changes in Net Position  
 For the Fiscal Years Ended June 30, 2022 and 2021

	<b>2022</b>		<b>2021</b>	
	<u>College</u>	<u>Component Unit OCC Foundation</u>	<u>College</u>	<u>Component Unit OCC Foundation</u>
<b>REVENUES</b>				
Operating Revenues:				
Student Tuition and Fees, net	\$ 22,884,821	\$ -	\$ 25,019,689	\$ -
Federal and State Grants	5,142,442		3,424,976	
Gifts and Contributions		3,272,824		939,847
Other	1,017,452	1,574	890,076	4,232
Auxiliary Enterprises	711,961		275,517	
Total Operating Revenues	<u>29,756,676</u>	<u>3,274,398</u>	<u>29,610,258</u>	<u>944,079</u>
<b>EXPENSES</b>				
Operating Expenses:				
Educational and General:				
Instructional	26,264,548		25,060,982	
Public Service	2,267,235		1,655,563	
Academic Support	10,198,369		10,588,524	
Student Services	8,808,200		7,832,821	
Institutional Support	12,998,364		11,657,580	
Operations and Maintenance of Plant	9,269,838		8,760,986	
Scholarship and Other Student Aid	13,912,790	537,090	9,060,835	530,759
Depreciation	4,724,697		4,393,848	
Other Expenditures		1,153,999		692,032
Auxiliary Enterprises	1,936,972		1,018,000	
Total Operating Expenses	<u>90,381,013</u>	<u>1,691,089</u>	<u>80,029,139</u>	<u>1,222,791</u>
Operating Income (Loss)	<u>(60,624,337)</u>	<u>1,583,309</u>	<u>(50,418,881)</u>	<u>(278,712)</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
State Appropriations:				
State Aid	8,506,858		7,270,799	
On-Behalf Fringe Benefits:				
Alternate Benefit Program	1,074,964		1,101,918	
Other Post Employment Benefits	4,772,613		4,307,370	
County Appropriations	16,331,991		16,013,716	
Federal Student Financial Aid:				
Pell Grants	9,193,102		9,685,992	
Supplemental Education Opportunity Grant Program	411,259		215,281	
State Student Financial Aid	4,329,943		4,111,467	
Coronavirus Relief Fund (CRF) (COVID-19) (Note 20)	-		2,749,883	
Education Stabilization Fund (COVID-19) (Note 20)	20,021,465		9,746,943	
Investment Income (Loss)	(1,417,821)	(2,892,753)	2,563,075	4,848,329
Gifts and Contributions	179,811		171,836	
Interest Expense	(460,154)		(498,967)	
Net Non-Operating Revenues	<u>62,944,031</u>	<u>(2,892,753)</u>	<u>57,439,313</u>	<u>4,848,329</u>
Income/(Loss) Before Capital Grants and Contributions and Special Items	2,319,694	(1,309,444)	7,020,432	4,569,617
<b>CAPITAL GRANTS AND CONTRIBUTIONS</b>	1,116,990	-	5,778,314	-
<b>SPECIAL ITEMS:</b>				
Transfer of Building/Improvements to County Vocational Technical School	(185,930)	-	(956,827)	-
Increase (Decrease) in Net Position	3,250,754	(1,309,444)	11,841,919	4,569,617
Net Position - Beginning of Year	136,110,273	21,260,588	124,268,354	16,690,971
Net Position - End of Year	<u>\$ 139,361,027</u>	<u>\$ 19,951,144</u>	<u>\$ 136,110,273</u>	<u>\$ 21,260,588</u>

The accompanying Notes to Financial Statements are an integral part of this statement.

**OCEAN COUNTY COLLEGE**  
**Statements of Cash Flows**  
For the Fiscal Years Ended June 30, 2022 and 2021

	<b>2022</b> <b><u>College</u></b>	<b>2021</b> <b><u>College</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Tuition and Fees	\$ 21,968,598	\$ 25,093,586
Receipts from Grants and Contracts	5,343,902	3,473,437
Other Payments	(205,473)	(24,976)
Payments to Employees and Fringe Benefits	(47,443,875)	(48,360,589)
Payments to Vendors and Suppliers	(21,429,117)	(12,246,558)
Payments for Scholarships and Student Aid	<u>(13,912,790)</u>	<u>(9,060,835)</u>
Net Cash Used in Operating Activities	<u>(55,678,755)</u>	<u>(41,125,935)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
State Appropriations	8,506,858	7,270,799
County Appropriations	16,331,991	16,013,716
Noncapital Grants - Student Financial Aid	13,491,993	14,159,571
Noncapital Grants - Other	(1,461,143)	757,909
Federal COVID-19 Aid Received	20,021,465	12,496,826
Noncapital Gifts	<u>179,811</u>	<u>171,836</u>
Net Cash Provided by Noncapital Financing Activities	<u>57,070,975</u>	<u>50,870,657</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Capital Grants and Appropriations	398,249	8,309,235
Principal Paid on Capital Debt and Leases	(939,402)	(1,029,204)
Interest Paid on Capital Debt and Leases	(460,154)	(498,967)
Purchase of Capital Assets	<u>(4,267,415)</u>	<u>(9,663,401)</u>
Net Cash Used in Capital and Related Financing Activities	<u>(5,268,722)</u>	<u>(2,882,337)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the Sale and Maturities of Investments		2,221,882
Purchase of Investments	(2,280,859)	(3,600,000)
Interest and Dividends on Investments	<u>446,179</u>	<u>290,618</u>
Net Cash Used in Investing Activities	<u>(1,834,680)</u>	<u>(1,087,500)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(5,711,182)	5,774,885
Cash and Cash Equivalents - Beginning of Year	<u>22,743,697</u>	<u>16,968,812</u>
Cash and Cash Equivalents - End of Year	<u><u>\$ 17,032,515</u></u>	<u><u>\$ 22,743,697</u></u>
<b>RECONCILIATION TO STATEMENT OF NET POSITION</b>		
Unrestricted Cash and Cash Equivalents	\$ 15,901,011	\$ 21,508,072
Restricted Cash and Cash Equivalents	<u>1,131,504</u>	<u>1,235,625</u>
	<u><u>\$ 17,032,515</u></u>	<u><u>\$ 22,743,697</u></u>

(Continued)



**OCEAN COUNTY COLLEGE**  
 Statements of Cash Flows  
 For the Fiscal Years Ended June 30, 2022 and 2021

	<b><u>2022</u></b> <b><u>College</u></b>	<b><u>2021</u></b> <b><u>College</u></b>
<b>RECONCILIATION OF NET OPERATING REVENUES (EXPENSES) TO NET CASH USED IN OPERATING ACTIVITIES</b>		
Operating Loss	\$ (60,624,337)	\$ (50,418,881)
Adjustment to Reconcile Operating Loss to Net Cash Used in Operating Activities:		
Depreciation Expense	4,724,697	4,393,848
State Appropriations - On-Behalf Fringe Benefits:		
Alternate Benefit Program	1,074,964	1,101,918
Other Post Employment Benefits	4,772,613	4,307,370
Changes in Assets and Liabilities:		
Accounts Receivable, net	(1,245,905)	1,074,856
Prepaid Items	(211,644)	1,281
Deferred Outflows Related to Pensions	1,725,733	(608,932)
Accounts Payable and Accrued Expenses	(311,447)	540,909
Compensated Absences	(179,271)	43,949
Unearned Revenue	143,891	(629,674)
Net Pension Liability	(5,662,021)	(799,616)
Deferred Inflows Related to Pensions	113,972	(132,963)
Net Cash Used in Operating Activities	<u>\$ (55,678,755)</u>	<u>\$ (41,125,935)</u>
<b>NONCASH INVESTING, CAPITAL AND FINANCING ACTIVITIES</b>		
Assets Donated to Other Governmental Entities	\$ (185,930)	\$ (956,827)
Change in Fair Value of Investments	(1,404,578)	1,391,829
Increase in Receivables Related to Non-Operating Income	3,221,425	-

The accompanying Notes to Financial Statements are an integral part of this statement.

**OCEAN COUNTY COLLEGE**  
Notes to Financial Statements  
For the Fiscal Years Ended June 30, 2022 and 2021

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**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Financial Reporting Entity** - Ocean County College (the "College") is a two year publicly supported community college operating under the provisions of N.J.S.A. 18A:64A1 et.seq. The College was established in 1964 in Toms River, New Jersey and is a component unit of the County of Ocean.

The Board of Trustees of Ocean County College consists of the County Superintendent of Schools and eleven persons, eight of whom are appointed by the Ocean County Board of Chosen Freeholders, two by the Governor of the State of New Jersey, and one by the Student Body of Ocean County College. The term of office of appointed members is four years, except for the Student Body representative which is a one year non-voting term. The Board is responsible for the fiscal control of the College. A chairman is appointed by the Board and is responsible for the policy control of the College.

The College offers a wide range of academic programs, including associates degree in arts, science and applied science.

In addition to its main campus, the College also has a Southern Education Center, which is located in Manahawkin, New Jersey. This center has five classrooms, a conference room, a computer classroom, offices and a student lounge. It offers credit classes, Continuing & Professional Education courses and special events.

Ocean County College is a component unit of the County of Ocean as described in Governmental Accounting Standards Board (GASB) Statement No. 61 – *The Financial Reporting Entity: Omnibus an amendment of GASB Statement No. 14 and 34*. The financial statements of the College would be either blended or discreetly presented as part of the County's financial statements if the County prepared its financial statements in accordance with GASB Statement No. 34 – *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*. The County of Ocean currently follows a basis of accounting and reporting model that is prescribed by the Department of Community Affairs, Division of Local Government Services, State of New Jersey. Therefore, the financial statements of the College are not presented with the County of Ocean's.

**Component Units** - In evaluating how to define the College for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statement No. 14, *The Financial Reporting Entity*, as amended. Blended component units, although legally separate entities, would in-substance be part of the College's operations, however, each discreetly presented component unit would be reported in a separate column in the College's financial statements to emphasize that it is legally separate from the College.

The basic-but not the only-criterion for including a potential component unit within the College is the College's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the College and / or its students.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Component Units (Cont'd)** - A third criterion used to evaluate potential component units for inclusion or exclusion from the College is the existence of special financing relationships, regardless of whether the College is able to exercise oversight responsibilities.

Finally, the nature and significance of a potential component unit to the College could warrant its inclusion within the College's financial statements.

Based upon the application of these criteria, the College has determined that Ocean County College Foundation (the "Foundation") meets the requirement for discrete presentation in the financial statements of the College. In accordance with GASB Statement 34 and 35, certain presentation adjustments to the financial statements of the Foundation were required to conform to the classification and display requirements in the aforementioned GASB Statements, as applicable to the College.

Ocean County College Foundation is a New Jersey non-profit corporation. The Foundation was formed in October 1965. Its purpose is to support Ocean County College by providing scholarships, awards and loans to qualifying students and conducting certain fundraising activities on behalf of the College. The Foundation receives and administers funds from private and public donations to carry out its objectives. The Foundation is governed by a board of directors. College employees and facilities are utilized for some operating activities of the Foundation. The Foundation reports under Financial Accounting Standards Board (FASB) Standards. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features.

During the fiscal years June 30, 2022 and 2021, the Foundation distributed \$424,695 and \$502,713, respectively, to the College for scholarships and other support.

A separate report of audit for the Foundation for the fiscal years ended June 30, 2022 and 2021, can be obtained at the Foundation's offices at the following address during normal business hours:

Ocean County College Foundation  
College Drive, P. O. Box 2001  
Toms River, New Jersey 08754

**Basis of Presentation** - The accompanying financial statements include all activities that are directly controlled by the College. In addition, the financial statements include the financial position and activities of the College's discretely presented component unit, Ocean County College Foundation. The financial statements are presented in accordance with accounting principles generally accepted in the United States of America applicable to governmental colleges and universities engaged in business-type activities as adopted by the Governmental Accounting Standards Board (GASB) Statement No. 35 – *Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities*. The financial statement presentation required by GASB No. 35 provides a comprehensive, entity-wide perspective of the College's assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, expenses, changes in net position, cash flows and replaces the fund-group perspective previously required.

**Basis of Accounting and Measurement Focus** - For financial reporting purposes, the College is considered a special-purpose government engaged in only business-type activities. Accordingly, the College's financial statements have been presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when an obligation has been incurred. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Cash and Cash Equivalents and Investments** - For the purposes of the statement of cash flows, the College considers all highly liquid investments with an original maturity of three months or less to be cash and cash equivalents. U.S. treasury and agency obligations and certificates of deposit with maturities of one year or less when purchased are stated at cost. All other investments are stated at fair value.

The College accounts for its investments at fair value in accordance with GASB Statement No. 31 – *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. Changes in unrealized gain (loss) on the carrying value of investments are reported as a component of investment income in the statement of revenues, expenses and changes in net position.

N.J.S.A. 17:9-41 et seq. establishes the requirements for the security of deposits of governmental units. The statute requires that no governmental unit shall deposit public funds in a public depository unless such funds are secured in accordance with the Governmental Unit Deposit Protection Act (“GUDPA”), a multiple financial institutional collateral pool, which was enacted in 1970 to protect governmental units from a loss of funds on deposit with a failed banking institution in New Jersey. Public depositories include State or federally chartered banks, savings banks or associations located in or having a branch office in the State of New Jersey, the deposits of which are federally insured. All public depositories must pledge collateral, having a market value at least equal to five percent of the average daily balance of collected public funds, to secure the deposits of governmental units. If a public depository fails, the collateral it has pledged, plus the collateral of all other public depositories, is available to pay the amount of their deposits to the governmental units.

The College has adopted a cash management plan which requires it to deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act.

**Accounts Receivable** - Accounts receivable consists of tuition and fees charged to students and various other receivables. Accounts receivable are recorded net of estimated uncollectible amounts.

**Tuition** - Each year the Board of Trustees sets tuition rates based on a per credit hour rate. Rates vary based upon residence within Ocean County, out of county, out of state, international students and whether instruction is provided face-to-face or via an on-line learning platform. Tuition revenue is earned in the fiscal year the classes are taken.

**State Aid** - In accordance with N.J.S.A.18A:64A-29, the New Jersey Department of Treasury, Office of Management and Budget (OMB), based on calculations performed by the New Jersey Council of Community Colleges, allocates the annual appropriation for community college operating aid based on the following: student enrollments, certain financial aid headcounts, certain equity/diversity headcounts, adult enrollment head counts, and certain progress/completion degrees and certificates awarded.

**County Aid** - N.J.S.A. 18A:64A-22 states that each county which operates a county college shall continue to provide moneys for the support of the college in an amount no less than those moneys provided in the year in which this act is enacted or 25% of the operational expense in the base State fiscal year, whichever is greater.

**Unearned Revenue** - Unearned revenue represents tuition revenue that has been received before June 30<sup>th</sup> for classes that are scheduled to begin the next fiscal year. It also includes cash, which has been received for grants, but not yet earned.

**Prepaid Expenses** - Prepaid expenses represent payments made to vendors for services that will benefit periods beyond June 30<sup>th</sup>.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Compensated Absences** - Compensated absences are those absences for which employees will be paid for vacation and sick leave when used. A liability is accrued for compensated absences that are earned and unused in accordance with College policy at June 30<sup>th</sup> of each fiscal year. Eligible employees earn a right to vacation benefits and some sick leave benefits in accordance with relative bargaining unit agreements and the employee handbook.

**Capital Assets** - Capital assets include land, buildings, improvements, equipment, vehicles, furniture, and infrastructure assets, such as roads and sidewalks. Assets acquired or constructed during the year are recorded at actual historical cost. The College defines capital assets as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of two years. Exceptions to the \$5,000 threshold are made for equipment purchased with federal and state funding as required by grant agreements. Donated capital assets are valued at their estimated fair market value on the date of donation. Expenditures that enhance the asset or significantly extend the useful life of the asset are considered improvements and are added to the fixed asset's currently capitalized cost. The cost of normal repairs and maintenance are not capitalized.

Capital assets of the College are depreciated using the straight-line method over the following useful lives:

<b><u>Asset</u></b>	<b><u>Years</u></b>
Land Improvements	20
Buildings and Improvements	45 - 50
Equipment, Vehicles and Furniture	5 - 20
Infrastructure	40

**Allowance for Doubtful Accounts** - The allowance for doubtful accounts represents the amount estimated to be uncollectible for student accounts receivable. The amount is adjusted annually based on past year's collection rates. It is the College policy to write off uncollectible accounts after two years of delinquency. The allowances for June 30, 2022 and 2021 were \$419,844 and \$569,700, respectively.

**Use of Estimates** - The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Scholarship Discounts and Allowances** - Student tuition and fees revenue, and certain other revenues from students, are reported net of scholarship discounts and allowances in the statement of revenues, expenses, and changes in net position. Scholarship discounts and allowance are the difference between the stated charge for goods and services provided by the College and the amount paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, state or nongovernmental programs are recorded as either operating or non-operating revenues in the College's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the College has recorded a scholarship discount and allowance. The amount of scholarship discount and allowance for the fiscal years ended June 30, 2022 and 2021 were \$9,151,277 and \$9,899,070, respectively.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Non-Current Liabilities** - Non-current liabilities include (1) principal amounts of bonds with contractual maturities greater than one year; (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year; and (3) other liabilities that, although payable within one year, are to be paid from funds that are classified as non-current assets.

**Financial Dependency** - Among the College's largest revenue sources include appropriations from the State of New Jersey and County of Ocean, including contributions made by the State on behalf of the College for the Alternate Benefit Program. The College is economically dependent on these appropriations to carry out its operations.

**State of New Jersey On-Behalf Payments for Fringe Benefits** - The State of New Jersey, through separate appropriations, pays certain fringe benefits on-behalf of College employees. These benefits include Alternate Benefit Program pension contributions and certain retiree health benefits. These amounts are included in both the State of New Jersey appropriations revenues and operating expenses in the accompanying financial statements.

**Income Taxes** - The College is a political subdivision of the State of New Jersey and is excluded from Federal income taxes under Section 115 (1) of the Internal Revenue Code, as amended.

**Classification of Revenues** - The College has classified its revenues as either operating or non-operating revenues in accordance with GASB Statement No. 33 – *Accounting and Financial Reporting for Non-exchange Transactions*.

**Operating Revenues** - Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances, (2) sales and services of auxiliary enterprises and (3) most federal, state and local government grants and contracts as well as federal appropriations.

**Non-Operating Revenues** - Non-operating revenues include activities that have the characteristics of non-exchange transactions, such as gifts and contributions, and other revenue sources that are defined as non-operating revenues by GASB No. 9 – Reporting Cash Flows of Proprietary and Non-expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting and GASB Statement No. 35, such as state appropriations, county appropriations, certain federal and state student financial aid, investment income, and amounts paid by the State of New Jersey on behalf of the College for the employer contribution to the Alternate Benefit Program (ABP).

**Deferred Outflows and Deferred Inflows of Resources** - The statement of net position reports separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources, reported after total assets, represents a reduction of net position that applies to a future period(s) and will be recognized as an outflow of resources (expense) at that time. Deferred inflows of resources, reported after total liabilities, represents an acquisition of net position that applies to a future period(s) and will be recognized as an inflow of resources (revenue) at that time.

Transactions are classified as deferred outflows of resources and deferred inflows of resources only when specifically prescribed by the Governmental Accounting Standards Board (GASB) standards. The College is required to report the following as deferred outflows of resources and deferred inflows of resources: defined benefit pension plans and deferred gain on defeasance of debt.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Net Position** - The College's net position is classified as follows:

**Net Investment in Capital Assets** - This represents the College's total investment in capital assets, net of outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of Net Investment in Capital Assets.

**Restricted Net Position - Non-Expendable** - Restricted non-expendable is comprised of donor-restricted endowment funds. Endowments are subject to restrictions of gift instruments requiring that the principal be invested in perpetuity.

**Restricted Net Position - Expendable** - Restricted expendable net position includes resources in which the College is legally or contractually obligated to spend resources in accordance with the restrictions imposed by external third parties.

**Unrestricted Net Position** - Unrestricted net position represent resources derived from student tuition and fees, state and county appropriations and sales and services of educational departments and auxiliary enterprises. These resources are used for the transactions related to the educational and general operations of the College, and may be used at the discretion of the Board of Trustees to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services for students, faculty and staff.

The College's policy is to first utilize available restricted expendable, and then unrestricted, resources in the conduct of its operations.

**Impact of Recently Issued Accounting Principles**

**Recently Issued and Adopted Accounting Pronouncements**

The College implemented the following GASB Statement for the fiscal year ended June 30, 2022:

Statement No. 87, *Leases*. The objective of this Statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This Statement increases the usefulness of governments' financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The Statement became effective for the College in the fiscal year ending June 30, 2022, however, it had no impact on the College's financial statements.

Statement No. 101, *Compensated Absences*. 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. The requirements of this Statement are effective for the fiscal year ending June 30, 2025, however, the College early implemented this Statement. There was no impact to the financial statements, however, this Statement did impact the Note Disclosures, see note 5.

**Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)****Impact of Recently Issued Accounting Principles****Recently Issued Accounting Pronouncements**

The GASB has issued the following Statement that will become effective for the College for fiscal years ending after June 30, 2023:

Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). The Statement is effective for the fiscal year ending June 30, 2023. The implementation of this statement will be similar to GASB Statement No. 87 for leases. Management is currently evaluating whether or not this Statement will have an impact on the basic financial statements of the College.

**Note 2: CASH AND CASH EQUIVALENTS**

**Custodial Credit Risk** - Custodial credit risk is the risk that, in the event of a bank failure, the College's deposits might not be recovered. Although the College does not have a formal policy regarding custodial credit risk, N.J.S.A. 17:9-41 et seq. requires that governmental units shall deposit public funds in public depositories protected from loss under the provisions of the Governmental Unit Deposit Protection Act (GUDPA). Under the Act, the first \$250,000 of governmental deposits in each insured depository is protected by the Federal Deposit Insurance Corporation (FDIC). Public funds owned by the College in excess of FDIC insured amounts are protected by GUDPA. However, GUDPA does not protect intermingled trust funds such as salary withholdings, athletic and student activity funds, or funds that may pass to the College relative to the happening of a future condition. Such funds are classified as uninsured and uncollateralized.

As of June 30, 2022, and 2021 College's bank balances were exposed to custodial credit risk as follows:

	<u>2022</u>	<u>2021</u>
Insured by FDIC and GUDPA	\$ 15,923,299	\$ 21,848,362
Uninsured and Uncollateralized	<u>872,844</u>	<u>795,959</u>
	<u>\$ 16,796,143</u>	<u>\$ 22,644,321</u>

**New Jersey Cash Management Fund** - During the year, the College participated in the New Jersey Cash Management Fund. The Fund is governed by regulations of the State Investment Council, who prescribe standards designed to insure the quality of investments in order to minimize risk to the Funds participants. Deposits with the New Jersey Cash Management Fund are not subject to custodial credit risk as defined above. At June 30, 2022 and 2021, the College's deposits with the New Jersey Cash Management Fund were \$474,466 and \$414,337, respectively.



**Note 3: INVESTMENTS**

The College has an investment policy allowing excess cash balances to be invested in the form of U.S. Treasury bills or notes, certificates of deposit, repurchase agreements or other investments such as U.S. Government agency instruments, corporate stocks and bonds and commercial paper.

Investments, at fair value, consisted of the following as of June 30, 2022 and 2021:

	<u>2022</u>	<u>June 30,</u> <u>2021</u>
Short-Term Investments	\$ 2,094,342	\$ 1,450,922
Fixed Income Securities:		
Corporate Bonds and Notes	701,811	998,791
Common Stock	423,215	217,496
Preferred Stock	151,811	241,814
Closed End Funds and Exchange Traded Products	843,072	952,073
Mutual Funds	1,865,506	1,410,000
Equities:		
Common Stock	6,693,495	6,674,969
Foreign Equities	229,254	382,651
Mutual Funds	31,164	40,016
Closed End Funds and Exchange Traded Products	2,396,106	2,644,185
	<u>\$ 15,429,776</u>	<u>\$ 15,012,917</u>

The short-term investments consist of cash and money market funds contained in certain investment accounts. Since it is the policy of the College to utilize these funds for the purchase of investments with longer maturities, these amounts have been classified as investments in the statement of net position as opposed to cash and cash equivalents.

Investments are subject to the following risks:

**Interest Rate Risk** - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The College does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. At June 30, 2022 and 2021, the College's investments subject to interest rate risk were corporate bonds and notes, with maturity dates as follows:

<u>Maturities in Years</u>	<u>2022</u>	<u>June 30,</u> <u>2021</u>
Less than 1	\$ 151,889	\$ 202,520
1 - 2	75,276	209,317
2 - 4	174,319	217,377
4 - 5	-	55,475
5+	300,327	314,102
	<u>\$ 701,811</u>	<u>\$ 998,791</u>

**Credit Risk** - Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The credit risk of a debt instrument is measured by nationally recognized statistical rating agency such as Moody's Investors Services, Inc. (Moody's). New Jersey Statutes do not limit the investment types that County Colleges may purchase and the investment policy of the College has no restrictions that would limit its investment choices. As of June 30, 2022 and 2021, the Colleges investments subject to credit risk were corporate bonds and notes.

**Note 3: INVESTMENTS (CONT'D)**

**Credit Risk (Cont'd)** - An analysis of Moody's Ratings of the securities held in the College's portfolio during June 30, 2022 and 2021 for these investments are as follows:

<u>Moody's Rating</u>	<u>June 30,</u>	
	<u>2022</u>	<u>2021</u>
A1	\$ -	\$ 25,401
A2	157,150	53,440
A3	26,280	130,203
BBB-	74,930	159,416
Baa1	171,412	289,368
Baa2	49,989	108,015
Baa3	50,146	105,339
Ba2	-	25,401
Unrated	171,904	102,208
	<u>\$ 701,811</u>	<u>\$ 998,791</u>

**Concentration of Credit Risk** - Concentration of credit risk is the risk of loss attributed to the magnitude of an entities investment in a single issuer. The College does not place a limit on the amount that may be invested in any one issuer.

**Fair Value Measurements of Investments** - Fair value measurements and disclosures provide the framework for measuring fair value. Fair value is defined as the price that would be received to sell an asset or the price that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework established for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. 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). Valuation techniques require maximization of observable inputs and minimization of unobservable inputs. The levels of the fair value hierarchy are as follows:

- Level 1 - Quoted prices are available in active markets for identical assets or liabilities. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.
- Level 2 - Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable. The nature of these securities includes investments for which quoted prices are available but traded less frequently and investments that are fair valued using other securities, the parameters of which can be directly observed.
- Level 3 - Securities that have little to no pricing observability. These securities are measured using management's best estimate of fair value, where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

**Note 3: INVESTMENTS (CONT'D)**

**Fair Value Measurements of Investments (Cont'd)** - The College's financial instruments as of June 30, 2022 and 2021 are summarized in the following by their fair value hierarchy:

<u>June 30, 2022</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Short-Term Investments	\$ 2,094,342	\$ -	\$ 2,094,342	\$ -
Fixed Income Securities:				
Corporate Bonds and Notes	701,811		701,811	
Common Stock	423,215	423,215		
Preferred Stock	151,811	151,811		
Closed End Funds and Exchange Traded Products	843,072	843,072		
Mutual Funds	1,865,506	1,865,506		
Equities:				
Common Stock	6,693,495	6,693,495		
Foreign Equities	229,254	229,254		
Mutual Funds	31,164	31,164		
Closed End Funds and Exchange Traded Products	2,396,106	2,396,106		
	<u>\$ 15,429,776</u>	<u>\$ 12,633,623</u>	<u>\$ 2,796,153</u>	<u>\$ -</u>
 <u>June 30, 2021</u>	 <u>Fair Value</u>	 <u>Level 1</u>	 <u>Level 2</u>	 <u>Level 3</u>
Short-Term Investments	\$ 1,450,922	\$ -	\$ 1,450,922	\$ -
Fixed Income Securities:				
Corporate Bonds and Notes	998,791		998,791	
Common Stock	217,496	217,496		
Preferred Stock	241,814	241,814		
Closed End Funds and Exchange Traded Products	952,073	952,073		
Mutual Funds	1,410,000	1,410,000		
Equities:				
Common Stock	6,674,969	6,674,969		
Foreign Equities	382,651	382,651		
Mutual Funds	40,016	40,016		
Closed End Funds and Exchange Traded Products	2,644,185	2,644,185		
	<u>\$ 15,012,917</u>	<u>\$ 12,563,204</u>	<u>\$ 2,449,713</u>	<u>\$ -</u>

**Note 4: CAPITAL ASSETS**

A summary of changes in the various capital asset categories for the years ended June 30, 2022 and 2021 are presented as follows:

	<u>Balance June 30, 2021</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Transfer of Building</u>	<u>Balance June 30, 2022</u>
<b>Non-Depreciable Capital Assets:</b>						
Land	\$ 589,258	\$ -	\$ -	\$ -	\$ -	\$ 589,258
Construction in Progress	807,366	1,816,006		(1,138,070)	(185,930)	1,299,372
Total Non-Depreciable Capital Assets	1,396,624	1,816,006	-	(1,138,070)	(185,930)	1,888,630
<b>Depreciable Capital Assets:</b>						
Land Improvements	9,598,623	229,096		75,565		9,903,284
Buildings and Improvements	159,767,553			1,032,024		160,799,577
Equipment, Vehicles and Furniture	17,231,416	2,222,313	(264,334)	30,481		19,219,876
Infrastructure	1,412,764					1,412,764
Total Depreciable Capital Assets	188,010,356	2,451,409	(264,334)	1,138,070	-	191,335,501
Total Asset Costs	189,406,980	4,267,415	(264,334)	-	(185,930)	193,224,131
<b>Less Accumulated Depreciation For:</b>						
Land Improvements	(2,547,637)	(283,607)				(2,831,244)
Buildings and Improvements	(34,654,686)	(3,126,622)				(37,781,308)
Equipment, Vehicles and Furniture	(12,514,378)	(1,271,233)	253,672			(13,531,939)
Infrastructure	(817,133)	(43,235)				(860,368)
Total Accumulated Depreciation	(50,533,834)	(4,724,697)	253,672	-	-	(55,004,859)
Depreciable Capital Assets	137,476,522	(2,273,288)	(10,662)	1,138,070	-	136,330,642
Total Capital Assets, Net	\$ 138,873,146	\$ (457,282)	\$ (10,662)	\$ -	\$ (185,930)	\$ 138,219,272

Depreciation expense for the year ended June 30, 2022 was \$4,724,697.

The amounts in the transfer column represent projects being completed and reclassified from Construction in Progress.

There was additional construction to the Performing Arts Academy Building during the fiscal year and transferred to the Ocean County Vocational Technical School, see Note 16.

**Note 4: CAPITAL ASSETS (CONT'D)**

	<u>Balance June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Transfer of Building</u>	<u>Balance June 30, 2021</u>
<b>Non-Depreciable Capital Assets:</b>						
Land	\$ 589,258	\$ -	\$ -	\$ -	\$ -	\$ 589,258.00
Construction in Progress	6,382,141	8,756,960		(13,374,908)	(956,827)	807,366
Total Non-Depreciable Capital Assets	6,971,399	8,756,960	-	(13,374,908)	(956,827)	1,396,624
<b>Depreciable Capital Assets:</b>						
Land Improvements	9,095,097			503,526		9,598,623
Buildings and Improvements	147,565,252		(614,950)	12,817,251		159,767,553
Equipment, Vehicles and Furniture	16,614,931	906,441	(344,087)	54,131		17,231,416
Infrastructure	1,412,764					1,412,764
Total Depreciable Capital Assets	174,688,044	906,441	(959,037)	13,374,908	-	188,010,356
Total Asset Costs	181,659,443	9,663,401	(959,037)	-	(956,827)	189,406,980
<b>Less Accumulated Depreciation For:</b>						
Land Improvements	(2,265,825)	(281,812)				(2,547,637)
Buildings and Improvements	(32,350,651)	(2,918,985)	614,950			(34,654,686)
Equipment, Vehicles and Furniture	(11,700,346)	(1,149,814)	335,782			(12,514,378)
Infrastructure	(773,896)	(43,237)				(817,133)
Total Accumulated Depreciation	(47,090,718)	(4,393,848)	950,732	-	-	(50,533,834)
Depreciable Capital Assets	127,597,326	(3,487,407)	(8,305)	13,374,908	-	137,476,522
Total Capital Assets, Net	\$ 134,568,725	\$ 5,269,553	\$ (8,305)	\$ -	\$ (956,827)	\$ 138,873,146

Depreciation expense for the year ended June 30, 2021 was \$4,393,848.

The amounts in the transfer column represent projects being completed and reclassified from Construction in Progress.

There was additional construction to the Performing Arts Academy Building during the fiscal year and transferred to the Ocean County Vocational Technical School, see Note 16.

**Note 5: LONG-TERM LIABILITIES**

During the fiscal years ended June 30, 2022 and 2021, the following changes occurred in long-term obligations:

	<u>Balance June 30, 2021</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance June 30, 2022</u>	<u>Due Within One Year</u>
Compensated Absences	\$ 2,212,584	\$ -	\$ (179,271) *	\$ 2,033,313	\$ 1,518,359
County of Ocean:					
Debt Service Agreement	15,428,488		(1,217,764)	14,210,724	1,257,441
Net Pension Liability	19,792,652	8,996,682	(14,658,703)	14,130,631	
	<u>\$ 37,433,724</u>	<u>\$ 8,996,682</u>	<u>\$ (16,055,738)</u>	<u>\$ 30,374,668</u>	<u>\$ 2,775,800</u>

\* The change in the compensated absences liability is presented as a net change.

**Note 5: LONG-TERM LIABILITIES (CONT'D)**

	<u>Balance</u> <u>June 30, 2020</u>	<u>Increase</u>	<u>Decrease</u>	<u>Balance</u> <u>June 30, 2021</u>	<u>Due Within</u> <u>One Year</u>
Compensated Absences	\$ 2,168,635	\$ 43,949 *	\$ -	\$ 2,212,584	\$ 1,612,514
County of Ocean:					
Debt Service Agreement	16,721,528		(1,293,040)	15,428,488	1,217,764
Net Pension Liability	<u>20,592,268</u>	<u>13,136,182</u>	<u>(13,935,798)</u>	<u>19,792,652</u>	
	<u>\$ 39,482,431</u>	<u>\$ 13,180,131</u>	<u>\$ (15,228,838)</u>	<u>\$ 37,433,724</u>	<u>\$ 2,830,278</u>

\* The change in the compensated absences liability is presented as a net change.

**Compensated Absences** - As stated in Note 10, compensated absences will be paid in accordance with the College's policy.

**County of Ocean – Debt Service Agreements** - The College has the following debt service agreements with the County of Ocean.

During fiscal year 2013, the County of Ocean issued \$1,897,500 in general improvement bonds representing the College's share of County bonds issued for the County's 2012 and 2013 Chapter 12 allocations. They have variable interest rates ranging 2.0% to 3.0% and the final maturity on these bonds is June 1, 2028. The College has entered into a debt service agreement to reimburse the County of Ocean for the principal and interest payments on these bonds.

During fiscal year 2018, the County of Ocean issued \$8,000,000 in county vocational school bonds representing the College's share of bonds issued for the a joint project between the College and the County Vocational School. They have variable interest rates ranging 3.0% to 5.0% and the final maturity on these bonds is December 31, 2037. The College has entered into a debt service agreement to reimburse the County of Ocean for the principal and interest payments on these bonds.

During fiscal year 2020, the County of Ocean issued \$8,395,382 in refunding bonds with an interest rate of 5.0% and a final maturity of August 1, 2030. The bonds were issued to refund \$9,880,000 in 2010 and 2011 general obligation bonds. The College has entered into a debt service agreement to reimburse the County of Ocean for the principal and interest payments on these bonds.

Principal and interest due to the County under these agreements are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 1,257,441	\$ 529,353	\$ 1,786,794
2024	1,302,788	474,805	1,777,593
2025	1,330,253	415,437	1,745,690
2026	1,356,186	360,708	1,716,894
2027	1,381,709	304,682	1,686,391
2028-2032	5,182,347	731,695	5,914,042
2033-2037	2,000,000	187,555	2,187,555
2038	<u>400,000</u>	<u>5,359</u>	<u>405,359</u>
Total	<u>\$ 14,210,724</u>	<u>\$ 3,009,594</u>	<u>\$ 17,220,318</u>

During the fiscal years ended June 30, 2022 and 2021, the College made required payments of \$1,217,764 and \$1,293,039 for principal and \$581,792 and \$635,131 for interest, respectively.

**Net Pension Liability** - For details on the net pension liability, refer to note 7.

**Note 6: CONTRIBUTIONS RECEIVABLE**

Contributions receivable represent unconditional promises to give from donors collectible in future years. Contributions receivable are recorded after discounting to the present value of the expected future cash flows. Significant fluctuation in the discount rates utilized in this calculation could result in a material change. The discount is computed using an estimated market interest rate that approximated the expected return of an intermediate bond portfolio, which was estimated at 5%.

Contributions receivable at June 30, are expected to be collected and realized as follows:

	<u>2022</u>	<u>2021</u>
Unconditional Promises Expected to be Collected:		
Within One Year	\$ 650,000	\$ 650,000
Between One and Five Years	3,250,000	3,250,000
After Five Years	3,600,000	4,250,000
	<u>7,500,000</u>	<u>8,150,000</u>
Less:		
Present Value Discount	(641,261)	(722,074)
	<u>\$ 6,858,739</u>	<u>\$ 7,427,926</u>
 Current Portion	 \$ 561,130	 \$ 569,187
Long-Term Portion	<u>6,297,609</u>	<u>6,858,739</u>
	<u>\$ 6,858,739</u>	<u>\$ 7,427,926</u>

**Note 7: PENSION PLANS**

A substantial number of the College's employees participate in one of the following pension plans: the Public Employees' Retirement System ("PERS"), and the New Jersey Alternate Benefit Program (ABP), which are administered by the New Jersey Division of Pensions and Benefits (the "Division"). In addition, several College employees participate in the Defined Contribution Retirement Program (DCRP). The DCRP is administered by Empower (formerly Prudential Financial).

PERS is a cost-sharing, multiple-employer defined benefit retirement plan, while ABP and DCRP are defined contribution retirement plans. Generally, all employees, except certain part-time employees, participate in one of these plans.

Each of the aforementioned plans have a Board of Trustees that is primarily responsible for its administration. The Division issues a publicly available financial report that includes financial statements, required supplementary information, and detailed information about the PERS plan's fiduciary net position that can be obtained by writing to or at the following website:

State of New Jersey, Department of the Treasury  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295  
<https://www.state.nj.us/treasury/pensions/financial-reports.shtml>

**Note 7: PENSION PLANS (CONT'D)****General Information About the Pension Plans****Plan Descriptions**

**Public Employees' Retirement System** - The Public Employees' Retirement System is a cost-sharing multiple-employer defined benefit pension plan that was established as of January 1, 1955, under the provisions of N.J.S.A. 43:15A. The PERS' designated purpose is to provide retirement, death, disability, and medical benefits to certain qualified members. Membership in the PERS is mandatory for substantially all full-time employees of the College, provided the employee is not required to be a member of another state-administered retirement system or other state pensions fund or local jurisdiction's pension fund. The PERS' Board of Trustees is primarily responsible for the administration of the PERS.

**Alternate Benefit Program** - The ABP is a tax-sheltered, defined contribution retirement program for certain higher education faculty, instructors and administrators which was established pursuant to P.L. 1969, c. 242 (N.J.S.A. 52:18A-107 et seq., specifically, 18A:66-192). The ABP is an agency fund overseen by the State of New Jersey Division of Pensions and Benefits.

**Defined Contribution Retirement Program** - The Defined Contribution Retirement Program is a multiple-employer defined contribution pension fund established on July 1, 2007 under the provisions of P.L. 2007, c. 92 and P.L. 2007, c. 103, and expanded under the provisions of P.L. 2008, c. 89 and P.L. 2010, c. 1. The DCRP is a tax-qualified defined contribution money purchase pension plan under Internal Revenue Code (IRC) § 401(a) et seq., and is a "governmental plan" within the meaning of IRC § 414(d). The DCRP provides retirement benefits for eligible employees and their beneficiaries. Individuals covered under DCRP are employees enrolled in TPAF or PERS on or after July 1, 2007, who earn salary in excess of established "maximum compensation" limits; employees enrolled in New Jersey State Police Retirement System (SPRS) or the Police and Firemen's Retirement System (PFRS) after May 21, 2010, who earn salary in excess of established "maximum compensation" limits; employees otherwise eligible to enroll in TPAF or PERS on or after November 2, 2008, who do not earn the minimum annual salary for tier 3 enrollment but who earn salary of at least \$5,000.00 annually; and employees otherwise eligible to enroll in TPAF or PERS after May 21, 2010 who do not work the minimum number of hours per week required for tiers 4 or 5 enrollment, but who earn salary of at least \$5,000.00 annually.

**Vesting and Benefits Provisions**

**Public Employees' Retirement System** - The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after 10 years of service.

The following represents the membership tiers for PERS:

**Tier Definition**

- 1 Members who were enrolled prior to July 1, 2007
- 2 Members who were eligible to enroll on or after July 1, 2007 and prior to November 2, 2008
- 3 Members who were eligible to enroll on or after November 2, 2008 and prior to May 22, 2010
- 4 Members who were eligible to enroll on or after May 22, 2010 and prior to June 28, 2011
- 5 Members who were eligible to enroll on or after June 28, 2011

Service retirement benefits of 1/55<sup>th</sup> of final average salary for each year of service credit is available to tiers 1 and 2 members upon reaching age 60 and to tier 3 members upon reaching age 62. Service retirement benefits of 1/60<sup>th</sup> of final average salary for each year of service credit is available to tier 4 members upon reaching age 62 and tier 5 members upon reaching age 65. Early retirement benefits are available to tiers 1 and 2 members before reaching age 60, tiers 3 and 4 with 25 years or more of service credit before age 62, and tier 5 before age 65 with 30 years or more of service credit. Benefits are reduced by a fraction of a percent for each month that a member retires prior to the retirement age for his/her respective tier. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.



**Note 7: PENSION PLANS (CONT'D)****General Information About the Pension Plans (Cont'd)****Vesting and Benefits Provisions (Cont'd)**

**Alternate Benefit Program** - ABP provides retirement benefits, life insurance and disability coverage to qualified members. Benefits are determined by the amount of individual accumulations and the retirement income option selected. All benefits vest after the completion of one year of service.

**Defined Contribution Retirement Program** - Eligible members are provided with a defined contribution retirement plan intended to qualify for favorable Federal income tax treatment under IRC Section 401(a), a noncontributory group life insurance plan and a noncontributory group disability benefit plan. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employee contributions shall immediately become and shall at all times remain fully vested and nonforfeitable. A participant's interest in that portion of his or her defined contribution retirement plan account attributable to employer contributions shall be vested and nonforfeitable on the date the participant commences the second year of employment or upon his or her attainment of age 65, while employed by an employer, whichever occurs first.

**Contributions**

**Public Employees' Retirement System** - The contribution policy is set by N.J.S.A. 43:15A and requires contributions by active members and contributing employers. Pursuant to the provisions of P.L. 2011, C. 78, the member contribution rate was 7.50% in State fiscal years 2021 and 2020. Employers' contributions are based on an actuarially determined amount, which includes the normal cost and unfunded accrued liability.

The College's contractually required contribution rates were 16.79% and 17.75% of the College's covered payroll for the fiscal years ended June 30, 2022 and 2021, respectively. These amounts were actuarially determined as the amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, including an additional amount to finance any unfunded accrued liability.

Based on the most recent PERS measurement date of June 30, 2021, the College's contractually required contribution to the pension plan for the fiscal year ended June 30, 2022 was \$1,396,920 and was paid by April 1, 2022. College employee contributions to the pension plan during the fiscal year ended June 30, 2022 were \$625,857.

Based on the most recent PERS measurement date of June 30, 2020, the College's contractually required contribution to the pension plan for the fiscal year ended June 30, 2021 was \$1,327,752 and was paid by April 1, 2021. College employee contributions to the pension plan during the fiscal year ended June 30, 2021 were \$596,076.

**Alternate Benefit Program** - The contributions requirements of plan members are determined by State statute. In accordance with N.J.S.A. 18A:66-173, required contributions, calculated on the employee's base pay, are 5% for plan members, and 8% for employers. Plan members may make additional voluntary contributions subject to section 403(b) of the internal revenue code.

Under N.J.S.A. 18A:66-174, most employer contributions are made by the State of New Jersey on-behalf of the College. The College is responsible for the employer contributions for non-academic employees.

Plan members direct the investment of contributions to insurance companies and mutual fund companies selected by the New Jersey Division of Pensions' Pension Provider Selector Board. These companies administer plan funds based on alternate benefit contracts with the New Jersey Division of Pensions.

**Note 7: PENSION PLANS (CONT'D)****General Information About the Pension Plans (Cont'd)****Contributions (Cont'd)**

**Alternate Benefit Program (Cont'd)** - Amounts deferred under the plan are not available to employees until termination, retirement, death or unforeseeable emergency. The plan carriers are as follows:

AXA Financial (Equitable)  
 MassMutual Retirement Services  
 VOYA Financial Services  
 MetLife  
 Prudential  
 Teacher's Insurance and Annuity Association/TIAA  
 VALIC

During the fiscal year end June 30, 2022, the College's share of the employer contributions for participants not eligible for State reimbursement was \$508,722, employee contributions to the plan were \$995,260, and the State of New Jersey made on-behalf payments for the College contributions of \$1,074,964.

During the fiscal year end June 30, 2021, the College's share of the employer contributions for participants not eligible for State reimbursement was \$409,415, employee contributions to the plan were \$948,671, and the State of New Jersey made on-behalf payments for the College contributions of \$1,101,918.

**Defined Contribution Retirement Program** - The contribution policy is set by N.J.S.A. 43:15C-3 and requires contributions by active members and contributing employers. In accordance with P.L. 2007, C. 92, and P.L. 2007, C. 103, Plan members are required to contribute 5.5% of their annual covered salary. In addition to the employee contributions, the College contributes 3% of the employees' base salary, for each pay period.

For the fiscal year ended June 30, 2022, employee contributions totaled \$39,965, the College recognized pension expense of \$21,800. There were no forfeitures during the fiscal year.

For the fiscal year ended June 30, 2021, employee contributions totaled \$32,235, the College recognized pension expense of \$19,219. There were no forfeitures during the fiscal year.

**Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

The following information relates only to the Public Employees' Retirement System ("PERS"), which is a cost-sharing multiple-employer defined benefit pension plan.

The College reported a liability of \$14,130,631 and \$19,792,652 for its proportionate share of the net pension liability for the fiscal years ended June 30, 2022 and 2021, respectively.

The net pension liability reported at June 30, 2022 was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2021. The College's proportion of the net pension liability was based on a projection of the College's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the June 30, 2021 measurement date, the College's proportion was .1192810731%, which was a decrease of .0020912502% from its proportion measured as of June 30, 2020.

**Note 7: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

The net pension liability reported at June 30, 2021 was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020. The College's proportion of the net pension liability was based on a projection of the College's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined.

For the June 30, 2020 measurement date, the College's proportion was .1213723233%, which was an increase of .0070881876% from its proportion measured as of June 30, 2019.

The College recognized (\$2,459,292) and (\$144,592), in its financial statements for pension (benefit) expense for PERS, for the fiscal years ended June 30, 2022 and 2021, respectively. These amounts were based on the Plans June 30, 2021 and 2020 measurement dates, respectively.

At June 30, 2022 and 2021, the College reported deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	<u>June 30, 2022</u>		<u>June 30, 2021</u>	
	<u>Measurement Date</u>		<u>Measurement Date</u>	
	<u>June 30, 2021</u>		<u>June 30, 2020</u>	
	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows of</u>	<u>Inflows of</u>	<u>Outflows of</u>	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>	<u>Resources</u>
Differences between Expected and Actual Experience	\$ 222,858	\$ 101,159	\$ 360,392	\$ 69,995
Changes of Assumptions	73,592	5,030,596	642,096	8,287,371
Net Difference between Projected and Actual Earnings on Pension Plan Investments	-	3,722,380	676,529	-
Changes in Proportion and Differences between College Contributions and Proportionate Share of Contributions	977,296	1,442,064	1,286,567	1,824,861
College Contributions Subsequent to the Measurement Date	1,363,025	-	1,396,920	-
	<u>\$ 2,636,771</u>	<u>\$ 10,296,199</u>	<u>\$ 4,362,504</u>	<u>\$ 10,182,227</u>

\$1,363,025 and \$1,396,920 included in deferred outflows of resources, for the June 30, 2021 and 2020 measurement dates, respectively, will be included as a reduction of the net pension liability in fiscal years ending June 30, 2023 and 2022, respectively.

**Note 7: PENSION PLANS (CONT'D)****Pension Liabilities, Pension (Benefit) Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)**

The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension (benefit) expense as follows:

<b>Fiscal Year Ending June 30,</b>	
2023	\$ (3,698,998.00)
2024	(2,592,755.00)
2025	(1,460,046.00)
2026	(1,259,572.00)
2027	<u>(11,082.00)</u>
	<u>\$ (9,022,453.00)</u>

The amortization of the above other deferred outflows of resources and deferred inflows of resources related to pensions will be over the following number of years:

	<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>		<b><u>Deferred Outflows of Resources</u></b>	<b><u>Deferred Inflows of Resources</u></b>
Differences between Expected and Actual Experience			Changes of Assumptions		
Year of Pension Plan Deferral:			Year of Pension Plan Deferral:		
June 30, 2014	-	-	June 30, 2014	6.44	-
June 30, 2015	5.72	-	June 30, 2015	5.72	-
June 30, 2016	5.57	-	June 30, 2016	5.57	-
June 30, 2017	5.48	-	June 30, 2017	-	5.48
June 30, 2018	-	5.63	June 30, 2018	-	5.63
June 30, 2019	-	5.21	June 30, 2019	-	5.21
June 30, 2020	5.16	-	June 30, 2020	-	5.16
June 30, 2021	5.13	-	June 30, 2021	5.13	-
Net Difference between Projected and Actual Earnings on Pension Plan Investments			Changes in Proportion and Differences between College Contributions and Proportionate Share of Contributions		
Year of Pension Plan Deferral:			Year of Pension Plan Deferral:		
June 30, 2014	-	-	June 30, 2014	6.44	6.44
June 30, 2015	-	-	June 30, 2015	5.72	5.72
June 30, 2016	5.00	-	June 30, 2016	5.57	5.57
June 30, 2017	5.00	-	June 30, 2017	5.48	5.48
June 30, 2018	5.00	-	June 30, 2018	5.63	5.63
June 30, 2019	5.00	-	June 30, 2019	5.21	5.21
June 30, 2020	5.00	-	June 30, 2020	5.16	5.16
June 30, 2021	5.00	-	June 30, 2021	5.13	5.13

**Note 7: PENSION PLANS (CONT'D)****Actuarial Assumptions**

The net pension liability at June 30, 2022 was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2021.

The net pension liability at June 30, 2021 was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2019. The total pension liability was calculated through the use of updated procedures to roll forward from the actuarial valuation date to the measurement date of June 30, 2020.

These actuarial valuations used the following actuarial assumptions, applied to all periods included in the measurement:

	<b>Measurement Date <u>June 30, 2021</u></b>	<b>Measurement Date <u>June 30, 2020</u></b>
Inflation Rate:		
Price	2.75%	2.75%
Wage	3.25%	3.25%
Salary Increases:		
Through 2026	2.00% - 6.00%	2.00% - 6.00%
	Based on Years of Service	Based on Years of Service
Thereafter	3.00% - 7.00%	3.00% - 7.00%
	Based on Years of Service	Based on Years of Service
Investment Rate of Return	7.00%	7.00%
Period of Actuarial Experience		
Study upon which Actuarial		
Assumptions were Based	July 1, 2014 - June 30, 2018	July 1, 2014 - June 30, 2018

For the June 30, 2021 measurement date, pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2021.

For the June 30, 2020 measurement date, pre-retirement mortality rates were based on the Pub-2010 General Below-Median Income Employee mortality table with an 82.2% adjustment for males and 101.4% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Post-retirement mortality rates were based on the Pub-2010 General Below-Median Income Healthy Retiree mortality table with a 91.4% adjustment for males and 99.7% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Disability retirement rates used to value disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree mortality table with a 127.7% adjustment for males and 117.2% adjustment for females, and with future improvement from the base year of 2010 on a generational basis. Mortality improvement is based on Scale MP-2020.

**Note 7: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

In accordance with State statute, the long-term expected rate of return on plan investments (7.00% for the June 30, 2021 and June 30, 2020 measurement dates) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the board of trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension Plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in target asset allocation for the June 30, 2021 and June 30, 2020 measurement dates are summarized in the following table:

<u>Asset Class</u>	<u>Measurement Date</u> <u>June 30, 2021</u>		<u>Measurement Date</u> <u>June 30, 2020</u>	
	<u>Target</u> <u>Allocation</u>	<u>Long-Term</u> <u>Expected Real</u> <u>Rate of Return</u>	<u>Target</u> <u>Allocation</u>	<u>Long-Term</u> <u>Expected Real</u> <u>Rate of Return</u>
U.S. Equity	27.00%	8.09%	27.00%	7.71%
Non-U.S. Developed Markets Equity	13.50%	8.71%	13.50%	8.57%
Emerging Markets Equity	5.50%	10.96%	5.50%	10.23%
Private Equity	13.00%	11.30%	13.00%	11.42%
Real Estate	8.00%	9.15%	8.00%	9.56%
Real Assets	3.00%	7.40%	3.00%	9.73%
High Yield	2.00%	3.75%	2.00%	5.95%
Private Credit	8.00%	7.60%	8.00%	7.59%
Investment Grade Credit	8.00%	1.68%	8.00%	2.67%
Cash Equivalents	4.00%	0.50%	4.00%	0.50%
U.S. Treasuries	5.00%	0.95%	5.00%	1.94%
Risk Mitigation Strategies	3.00%	3.35%	3.00%	3.40%
	<u>100.00%</u>		<u>100.00%</u>	

**Discount Rate June 30, 2021 Measurement Date** - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2021. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.16% as of the June 30, 2021 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity would be based on 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all projected benefit payments in determining the total pension liability.

**Note 7: PENSION PLANS (CONT'D)****Actuarial Assumptions (Cont'd)**

**Discount Rate June 30, 2020 Measurement Date** - The discount rate used to measure the total pension liability was 7.00% as of June 30, 2020. This single blended discount rate was based on the long-term expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.21% as of the June 30, 2020 measurement date based on the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members will be made at the current member contribution rates and that contributions from employers would be based on 78% of the actuarially determined contributions for the State. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through 2062. Therefore, the long-term expected rate of return on Plan investments was applied to projected benefit payments through 2062 and the municipal bond rate was applied to projected benefit payments after that date in determining the total pension liability.

**Sensitivity of College's Proportionate Share of Net Pension Liability to Changes in the Discount Rate**

The following presents the College's proportionate share of the net pension liability at the June 30, 2021 and 2020 measurement dates, respectively. These amounts were calculated using a discount rate of 7.00% for June 30, 2021 and 7.00% for June 30, 2020, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rates used:

	<b>June 30, 2021 Measurement Date</b>		
	<b>1% Decrease <u>(6.00%)</u></b>	<b>Current Discount Rate <u>(7.00%)</u></b>	<b>1% Increase <u>(8.00%)</u></b>
College's Proportionate Share of the Net Pension Liability	<u>\$ 19,243,054</u>	<u>\$ 14,130,631</u>	<u>\$ 9,792,016</u>
	<b>June 30, 2020 Measurement Date</b>		
	<b>1% Decrease <u>(6.00%)</u></b>	<b>Current Discount Rate <u>(7.00%)</u></b>	<b>1% Increase <u>(8.00%)</u></b>
College's Proportionate Share of the Net Pension Liability	<u>\$ 27,599,819</u>	<u>\$ 19,792,652</u>	<u>\$ 17,004,552</u>

**Note 7: PENSION PLANS (CONT'D)****Pension Plan Fiduciary Net Position**

For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources related to pensions, and pension expense, information about the respective fiduciary net position of the TPAF and PERS and additions to/deductions from TPAF and PERS' respective fiduciary net position have been determined on the same basis as they are reported by TPAF and PERS. Accordingly, 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.

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN****General Information about the OPEB Plan**

**Plan Description and Benefits Provided** - The State Health Benefit Local Education Retired Employees Plan (the "OPEB Plan") is a multiple-employer defined benefit OPEB plan, with a special funding situation, that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75 - *Accounting and Financial Reporting for the Postemployment Benefits Other Than Pensions*. The OPEB Plan is administered by the State of New Jersey Division of Pensions and Benefits (the "Division") and is part of the New Jersey State Health Benefits Program (SHBP). The Division issues a publicly available financial report that includes financial statements and required supplementary information which can be obtained by writing to or at the following website:

State of New Jersey  
Division of Pensions and Benefits  
P.O. Box 295  
Trenton, New Jersey 08625-0295  
<https://www.nj.gov/treasury/pensions/financial-reports.shtml>

The OPEB Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

**Contributions** - The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey (the "State") in accordance with N.J.S.A 52:14-17.32f. According to N.J.S.A 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers' Pension and Annuity Fund (TPAF), the Public Employees' Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP). Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 or more years of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.



**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****General Information about the OPEB Plan (Cont'd)**

**Employees Covered by Benefit Terms** - At June 30, 2021, the OPEB Plan's measurement date, the entire State Health Benefit Local Education Retired Employees OPEB Plan consisted of the following members.

Active Plan Members	213,901
Inactive Plan Members or Beneficiaries Currently Receiving Benefits	150,427
Inactive Plan Members Entitled to but Not Yet Receiving Benefit Payments	-
	<u>364,328</u>

**Total Non-Employer OPEB Liability**

The State of New Jersey, a non-employer contributing entity, is the only entity that has a legal obligation to make employer contributions to the OPEB Plan for qualified retired TPAF, PERS, PFRS and ABP pension participants. The College's proportionate share percentage determined under paragraphs 193 and 203 through 205 of GASBS No. 75 is zero percent. Accordingly, the College did not recognize any portion of the collective net OPEB liability on the statement of net position.

The State's proportionate share of the net OPEB liability associated with the College as of June 30, 2022 and June 30, 2021 was \$73,711,816 and \$81,341,660, respectively. Since the OPEB liability associated with the College is 100% attributable to the State, the OPEB liability will be referred to as the total non-employer OPEB liability.

The total non-employer OPEB liability reported at June 30, 2022 was measured as of June 30, 2021, and was determined by an actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021. For the June 30, 2021 measurement date, the State's proportionate share of the non-employer OPEB liability associated with the College was .1228373629%, which was an increase of .0028820394% from its proportion measured as of June 30, 2020.

The total non-employer OPEB liability reported at June 30, 2021 was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. For the June 30, 2020 measurement date, the State's proportionate share of the non-employer OPEB Plan liability associated with the College was .1199553235%, which was a decrease of .0001907755% from its proportion measured as of June 30, 2019.

**Actuarial Assumptions and Other Inputs** - The actuarial assumptions and other inputs vary for each plan member depending on the pension plan in which the member is enrolled. The actuarial valuation at June 30, 2020, which was rolled forward to June 30, 2021, and the actuarial valuation at June 30, 2019, which was rolled forward to June 30, 2020, used the following actuarial assumptions, applied to all periods in the measurement:

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Total Non-Employer OPEB Liability (Cont'd)****Actuarial Assumptions and Other Inputs (Cont'd)****Salary Increases (June 30, 2021 Measurement Date)**

	<u>TPAF/ABP</u> *	<u>PERS</u> *	<u>PFRS</u> *
Salary Increases:			
Through 2026	1.55 - 4.45%	2.00 - 6.00%	3.25 - 15.25% *
Thereafter	1.55 - 5.65%	3.00 - 7.00%	Not Applicable

\* based on service years

**Salary Increases (June 30, 2020 Measurement Date)**

	<u>TPAF/ABP</u> *	<u>PERS</u> *	<u>PFRS</u> *
Salary Increases:			
Through 2026	1.55 - 4.45%	2.00 - 6.00%	3.25 - 15.25% *
Thereafter	1.55 - 4.45%	3.00 - 7.00%	Applied to all Future Years

\* based on service years

**Inflation Rate (June 30, 2021 and June 30, 2020 Measurement Dates) - 2.50%.**

**Mortality Rates (June 30, 2021 Measurement Date)** - Current and future retiree healthy mortality rates were based on the PUB-2010 "General" classification and PUB-2010 Health "Teachers" classification headcount-weighted mortality tables with fully generational mortality improvement projections from the central year using Scale MP-2021.

Disabled mortality was based on the PUB-2010 "General" classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

**Mortality Rates (June 30, 2020 Measurement Date)** - Current and future retiree healthy mortality rates were based on the PUB-2010 Healthy classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020.

Disabled mortality was based on the PUB-2010 headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2020.

**Experience Studies (June 30, 2021 Measurement Date)** - The actuarial assumptions used in the June 30, 2020 valuation, which was rolled forward to June 30, 2021, were based on the results of actuarial experience studies for the periods July 1, 2015 - June 30, 2018, July 1, 2014 - June 30, 2018, and July 1, 2013 - June 30, 2018 for TPAF, PERS, and PFRS, respectively.

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Total Non-Employer OPEB Liability (Cont'd)****Actuarial Assumptions and Other Inputs (Cont'd)**

**Experience Studies (June 30, 2020 Measurement Date)** - The actuarial assumptions used in the June 30, 2019 valuation were based on the results of actuarial experience studies for the periods July 1, 2015 - June 30, 2018, July 1, 2014 - June 30, 2018, and July 1, 2013 - June 30, 2018 for TPAF, PERS, and PFRS, respectively.

**Health Care Trend Assumptions (June 30, 2021 Measurement Date)** - For pre-Medicare medical benefits, the trend rate is initially 5.65% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2022 through 2023 are reflected. For PPO the trend is initially 5.74% in fiscal year 2024, increasing to 12.93% in fiscal year 2025 and decreases to 4.50% after 11 years. For HMO the trend is initially 6.01% in fiscal year 2024, increasing to 15.23% in fiscal year 2025 and decreases to 4.50% after 11 years. For prescription drug benefits, the initial trend rate is 6.75% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

**Health Care Trend Assumptions (June 30, 2020 Measurement Date)** - For pre-Medicare medical benefits, the trend rate is initially 5.6% and decreases to a 4.5% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2021 through 2022 are reflected. The assumed post-65 medical trend is 4.5% for all future years. For prescription drug benefits, the initial trend rate is 7.0% and decreases to a 4.5% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.0%.

**Discount Rate** - The discount rates for the June 30, 2021 and June 30, 2020 measurement dates were 2.16% and 2.21%, respectively. These represent the municipal bond return rates as chosen by the Division. The source is the Bond Buyer Go 20-Bond Municipal Bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

**Changes in the Total Non-Employer OPEB Liability**

The below table summarizes the State's proportionate share of the change in the total non-employer OPEB liability associated with the College:

Balance at June 30, 2021		\$	81,341,660
Changes for the Year:			
Service Cost	\$	4,085,655	
Interest Cost		1,912,162	
Changes in Benefit Terms		(78,457)	
Difference between Expected and Actual Experience		(12,164,563)	
Changes in Assumptions		72,722	
Member Contributions		48,885	
Gross Benefit Payments		(1,506,248)	
Net Changes			<u>(7,629,844)</u>
Balance at June 30, 2022		\$	<u>73,711,816</u>

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Changes in the Total Non-Employer OPEB Liability (Cont'd)**

Balance at June 30, 2020		\$	50,135,863
Changes for the Year:			
Service Cost	\$	2,180,847	
Interest Cost		1,807,261	
Difference between Expected and Actual Experience		13,732,532	
Changes in Assumptions		14,858,326	
Member Contributions		42,922	
Gross Benefit Payments		<u>(1,416,091)</u>	
Net Changes			<u>31,205,797</u>
Balance at June 30, 2021		\$	<u>81,341,660</u>

Benefit changes: the change in liability for the measurement period from June 30, 2020 to June 30, 2021 is due to employers adopting Chapter 44 provisions.

There were no changes in benefit terms between the June 30, 2019 measurement date and the June 30, 2020 measurement date.

Differences between expected and actual experience reflect a decrease in liability for the measurement period from June 30, 2020 to June 30, 2021 due to changes in the census.

Differences between expected and actual experience reflect an increase in liability from June 30, 2019 to June 30, 2020 due to changes in the census, claims, and premiums experience.

Changes in assumptions reflect an increase in the liability for the measurement period from June 30, 2020 to June 30, 2021 is due to the combined effect of the decrease in the assumed discount rate from 2.21% as of June 30, 2020 to 2.16% as of June 30, 2021; and changes in the trend, salary scale, and updated mortality projection scale.

Changes in assumptions reflect an increase in the liability from June 30, 2019 to June 30, 2020 is due to the combined effect of the decrease in the assumed discount rate from 3.50% as of June 30, 2019 to 2.21% as of June 30, 2020; and changes in the trend, repeal of the excise tax, and updated mortality improvement assumptions.

**Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Discount Rate** - The State's proportionate share of the total non-employer OPEB liability, associated with the College, as of the June 30, 2021 and June 30, 2020 measurement dates, using a discount rate of 2.16% and 2.21% respectively, as well as using a discount rate that is 1% lower or 1% higher than the current rate used are as follows:

	<u>June 30, 2021 Measurement Date</u>		
	<u>1% Decrease (1.16%)</u>	<u>Current Discount Rate (2.16%)</u>	<u>1% Increase (3.16%)</u>
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the College	<u>\$ 88,295,184</u>	<u>\$ 73,711,816</u>	<u>\$ 62,228,289</u>

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****Changes in the Total Non-Employer OPEB Liability (Cont'd)****Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Discount Rate (Cont'd)**

	<u>June 30, 2020 Measurement Date</u>		
	<u>1% Decrease (1.21%)</u>	<u>Current Discount Rate (2.21%)</u>	<u>1% Increase (3.21%)</u>
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the College	<u>\$ 98,061,570</u>	<u>\$ 81,341,660</u>	<u>\$ 68,268,301</u>

**Sensitivity of the Total Non-Employer OPEB Liability to Changes in the Healthcare Cost Trend Rates** - The State's proportionate share of the total non-employer OPEB liability, associated with the College, as of the June 30, 2021 and the June 30, 2020 measurement dates, using the healthcare cost trend rates that are 1% lower or 1% higher than the current healthcare cost trend rate used are as follows:

	<u>June 30, 2021 Measurement Date</u>		
	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the College	<u>\$ 59,669,955</u>	<u>\$ 73,711,816</u>	<u>\$ 92,568,998</u>

	<u>June 30, 2020 Measurement Date</u>		
	<u>1% Decrease</u>	<u>Healthcare Cost Trend Rates</u>	<u>1% Increase</u>
State of New Jersey's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the College	<u>\$ 65,661,731</u>	<u>\$ 81,341,660</u>	<u>\$ 100,012,970</u>

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Total Non-Employer OPEB Liability**

**OPEB Expense** - For the fiscal years ended June 30, 2022 and June 30, 2021, the College recognized \$4,772,613 and \$4,307,370, respectively, in OPEB expense and revenue, for the State's proportionate share of the OPEB Plan's OPEB expense, associated with the College. These expenses and revenues were based on the OPEB Plan's June 30, 2021 and June 30, 2020 measurement dates.

**Note 8: POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB) (CONT'D)****STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES PLAN (CONT'D)****OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to the Total Non-Employer OPEB Liability (Cont'd)**

**Deferred Outflows and Inflows of Resources** - In accordance with GASBS No. 75, the College's proportionate share of the OPEB liability is zero. As such, there is no recognition of the allocation of proportionate share of deferred outflows of resources and deferred inflows of resources by the College; however, at June 30, 2021 and June 30, 2020, the State's proportionate share of the total non-employer OPEB liability's deferred outflows of resources and deferred inflows of resources, associated with College, from the following sources are as follows:

	<u>June 30, 2021 Measurement Date</u>		<u>June 30, 2020 Measurement Date</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between Expected and Actual Experience	\$ 11,111,729	\$ 22,122,227	\$ 12,349,783	\$ 11,000,747
Changes of Assumptions	12,504,275	7,908,591	13,835,948	9,281,544
Changes in Proportion	<u>3,891,837</u>	<u>673,575</u>	<u>2,665,090</u>	<u>792,071</u>
	<u>\$ 27,507,841</u>	<u>\$ 30,704,393</u>	<u>\$ 28,850,821</u>	<u>\$ 21,074,362</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the State's proportionate share of the total non-employer OPEB liability, associated with the College, will be recognized in OPEB expense as follows:

**Fiscal  
Year Ending  
June 30,**

2023	\$ (985,164)
2024	(985,164)
2025	(985,164)
2026	(985,164)
2027	(610,671)
Thereafter	<u>1,354,775</u>
	<u>\$ (3,196,552)</u>

**Note 9: RISK MANAGEMENT**

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.

**Property and Liability Insurance** - The College maintains commercial insurance coverage for property (including physical damage), boiler and machinery, liability (general and fire), crime, auto, excess liability, school leaders E & O liability, pollution, non-profit D & O, foreign travel, various student activities, and surety bonds.

**Joint Insurance Fund** - The College is a member of the New Jersey County College Insurance Pool for the purpose of obtaining workers' compensation insurance coverage. Contributions to the Fund are payable in an annual premium and are based on actuarial assumptions determined by the Fund's actuary. Contributions to the pool for the fiscal years ended June 30, 2022 and 2021 were \$196,000 and \$195,129 respectively.

The audit report for the fund can be obtained from:

New Jersey County College Workers' Compensation Pool  
1200 Old Trenton Road  
Trenton, New Jersey 08690

**Note 10: COMPENSATED ABSENCES**

Accrued vacation represents the College's liability for the cost of unused employee vacation time payable in the subsequent year or in the event of employee termination. College employees are granted vacation time in varying amounts under the college personnel policies and labor negotiated contracts. Regular sick leave benefits provide for ordinary sick pay and begin vesting after a predetermined number of years of service, with a maximum payout of \$16,500 for employees hired before May 21, 2010 and a maximum payout of \$15,000 for employees hired after May 21, 2010. As of June 30, 2022 and 2021, the liabilities for accrued expenses consist of the following:

	<u>2022</u>	<u>2021</u>
Sick	\$ 857,746	\$ 997,041
Vacation	<u>1,175,567</u>	<u>1,215,543</u>
	<u>\$ 2,033,313</u>	<u>\$ 2,212,584</u>

**Note 11: DEFERRED COMPENSATION SALARY ACCOUNT**

The College offers its employees a choice of deferred compensation plans created in accordance with Internal Revenue Code Sections 403(b) and 457(b). The plans, which are administered by the entities listed below, permit participants to defer a portion of their salary until future years. Amounts deferred under the plans are not available to employees until termination, retirement, death, or unforeseeable emergency. The plan administrators are as follows:

**403(b)**

*AXA Financial (Equitable)*

*MassMutual Retirement Services (the Hartford)*

*Met Life (Travelers/CitiStreet)*

*Met Life - Roth*

*Teacher's Insurance and Annuity Association / College Retirement Equities Fund (TIAA/CREF)*

*Variable Annuity Life Insurance Company (VALIC)*

*VOYA Financial Services*

**457(b)**

*Met Life (Travelers/CitiStreet)*

*Teacher's Insurance and Annuity Association / College Retirement Equities Fund (TIAA/CREF)*

**Note 12: EDUCATIONAL AND GENERAL EXPENSES BY NATURAL CLASSIFICATION**

The College's operating expenses by natural classification for the fiscal years ended June 30, 2022 and 2021 are presented as follows:

	<u>2022</u>	<u>2021</u>
Salaries and Benefits	\$ 46,073,344	\$ 47,192,079
Supplies and Materials	11,790,997	8,958,360
Services	10,321,901	8,089,571
Scholarships	13,912,790	9,060,835
Utilities	1,620,312	1,316,446
Depreciation	4,724,697	4,393,848
Auxiliary	1,936,972	1,018,000
	<u>\$ 90,381,013</u>	<u>\$ 80,029,139</u>

**Note 13: ACCOUNTS RECEIVABLE**

Accounts receivable consists of the following at the end of fiscal years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Student Tuition and Fees	\$ 3,058,627	\$ 2,692,167
Auxiliary Enterprises and Other Operating Activities	358,605	625,052
Federal, State County and Private Grants and Contracts	5,192,862	2,111,612
	8,610,094	5,428,831
Less: Allowance for Doubtful Accounts	<u>(421,754)</u>	<u>(569,700)</u>
	<u>\$ 8,188,340</u>	<u>\$ 4,859,131</u>

**Note 14: ACCOUNTS PAYABLE**

Accounts payable as of June 30, 2022 and 2021, consists of the following amounts:

	<u>2022</u>	<u>2021</u>
Due to Vendors	\$ 2,201,891	\$ 2,745,231
Health Benefits Payable	1,182,134	1,132,629
Payroll Deductions Payable	474,466	414,337
	<u>\$ 3,858,491</u>	<u>\$ 4,292,197</u>



**Note 15: COMMITMENTS**

**Management Information Services** - The College renewed an agreement with Ellucian Company L.P., to provide management information services to the College. The agreement commences July 1, 2022 and terminates June 30, 2027. Annual payments under this contract are as follows:

<b><u>Fiscal Year</u></b> <b><u>Ending June 30,</u></b>	<b><u>Annual</u></b> <b><u>Payment</u></b>
2023	\$ 1,422,840
2024	1,422,840
2025	1,422,840
2026	1,422,840
2027	1,422,840
	<u>\$ 7,114,200</u>

Payments under the agreement for the fiscal year ended June 30, 2022 and 2021 were \$1,305,024 and \$1,305,024 respectively.

**Capital Projects** - The College has entered into several contracts for building construction and renovations. The following represents the outstanding balances on the projects as of June 30, 2022:

<b><u>Project</u></b>	<b><u>Balance</u></b> <b><u>Outstanding</u></b>
New Administration Building	\$ 265,550
New Student Services Building	130,608
Planetarium Equipment Upgrades	141,468
	<u>\$ 537,626</u>

**Note 16: PARTNERSHIP AGREEMENTS****Kean University**

In September 2010, the College entered into an Ownership and Operating Agreement with Kean University Foundation (KUF) for the joint construction and operation of a 75,000 square foot academic building named the Gateway Building. The project is in response to expanding presence of the Kean @ Ocean program which provides local residents with the opportunity to obtain baccalaureate and master's degrees from a public institution without leaving Ocean County. Completed in September 2013, the building houses both Ocean County College and Kean University academic programs.

The College issued all contractual obligations and commitments to construct the Gateway Building with KUF contributing 50% of the funding on a reimbursement basis. Each party has an equal undivided 50% interest in the building. The College and KUF continue to share equally in the operating costs associated with the structure.

In conjunction with this agreement, the College and KUF also entered into a ground lease whereby the College shall lease an area that is approximately 50% of the acreage underneath the Gateway Building to KUF with an annual rent of \$1. The initial term of the lease is 30 years, with 2 additional renewal terms of 34 and 35 years each. On November 2, 2017 Kean University Foundation, with the approval of the Board of Trustees of Ocean County College, assigned its interest in the Gateway Building to Kean University.

**Performing Arts Academy Building (PAA)**

In fiscal year 2017, a funding plan between the County of Ocean (the County), the Ocean County Vocational Technical School (OCVTS) and the College was developed to fund the construction of the PAA High School Building on the Ocean County College campus. The funding plan was approved by the Ocean County Board of School Estimate on October 18, 2017 and by the College Board on November 2, 2017. The total project cost is estimated at \$26,754,000, of which \$8,000,000 plus associated debt service will be funded by the College, the New Jersey Department of Education has approved the OCVTS's request to fund debt service for the PAA Building in the amount of \$10,701,600, and the balance of the project, approximately \$8,000,000 plus associated debt service will be funded by the County.

The Performing Arts Academy Building will be owned and operated by OCVTS and they will reimburse the College for operating expenses. The College has entered into a long-term ownership and operating agreement to guide the use of and responsibilities for the approximately 50,000 gross square feet building. In addition to classrooms, it will contain a Black Box Theater, dance studios, audio program space and science labs. The building will be available for College use when not in use by the high school. The PAA students will participate in an Early College program that will allow the PAA high students to graduate with a high school diploma and an Associate degree at the same time. This joint venture will add much needed performing arts space to the campus while simultaneously boosting college enrollment. Design began in fiscal year 2017 and the project was completed in fiscal year 2020 and ownership of the building was transferred to OCTVS totaling \$23,056,445. In fiscal year 2022 and 2021 certain other improvements to the building were made by the College totaling \$185,930 and \$956,827, respectively, and these improvements were transferred to OCTVS.

**Note 17: CONTINGENCIES**

**Grantor Agencies** - Amounts received or receivable from grantor agencies could be 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 the grantor cannot be determined at this time, although the College expects such amount, if any, to be immaterial.

**Litigation** - The College is a defendant in several legal proceedings that are in various stages of litigation. It is believed that the outcome, or exposure to the College, from such litigation is either unknown or potential losses, if any, would not be material to the financial statements.

**Note 18: CONCENTRATIONS**

The College depends on financial resources flowing from, or associated with, both the federal government and the State of New Jersey. As a result of this dependency, the College is subject to changes in specific flows of intergovernmental revenues based on modifications to federal and State laws and federal and State appropriations.

**Note 19: NET POSITION**

The following is a summary of the College's designations of unrestricted net position for the fiscal years ended June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
<b>Operating:</b>		
Auxiliary Operations	\$ 131,946	\$ -
Jay and Linda Grunin Center	250,000	250,000
Debt Service Set Aside	1,830,575	1,930,131
	<u>2,212,521</u>	<u>2,180,131</u>
<b>Capital:</b>		
Campus Construction Projects:		
New Administration Building	9,500,000	6,500,000
New Student Enrollment Building		374,269
Grunin Lobby Expansion	2,000,000	4,000,000
Campus-Wide Furniture and Equipment	500,000	425,000
Gateway Handicapped Lot	500,000	500,000
Parking Lot # 2 Relight and Paving Program		99,958
Signage/Message Boards - Entrance, SEC, PAA	1,500,000	950,000
Replace Pole Barn for Storage		650,000
Tech Building Roof Replacement	739,000	600,000
Campus Communications Upgrade		1,500,000
Hiering Building Elevator/Upper Campus Connection	1,500,000	4,000,000
Campus Sidewalks/Mall Upgrades	1,100,000	1,100,000
Match for Building Our Children's Future Grant	664,696	701,583
Match for State Grant Programs	1,848,024	
Set Aside for Tuition Stabilization	4,152,800	5,700,000
Pandemic Related Initiatives		1,943,327
Gymnasium Brick Repointing	250,000	210,000
SEC Sidewalks/Parking Lot	390,000	220,000
Planetarium Equipment/HVAC	475,000	700,000
Library Renovations	2,200,000	
Music Rooms	945,000	
Mobile Stage	160,000	
Nursing Pyxis Medstation	220,000	
Website Redesign	250,000	
GLBS Implementation	500,000	
	<u>29,394,520</u>	<u>30,174,137</u>
Unrestricted Net Position - Prior to Effects of GASB 68 and 71	<u>31,607,041</u>	<u>32,354,268</u>
Effects of GASB 68 and 71 Pension Related Items	<u>(23,153,084)</u>	<u>(27,009,295)</u>
Unrestricted Net Position (Deficit) - After Effects of GASB 68 and 71	<u>\$ 8,453,957</u>	<u>\$ 5,344,973</u>

**Note 20: IMPACT OF COVID-19**

During the fiscal year ended June 30, 2020, 2021 and 2022, the College was awarded the following by the Federal Government in response to the COVID-19 pandemic:

	<u>Amount Awarded</u>	<u>Total Amount Expended June 30, 2020 and 2021</u>	<u>Total Amount Expended June 30, 2022</u>	<u>Total Amount Expended Through June 30, 2022</u>	<u>Balance Remaining</u>
<b>Coronavirus Relief Fund (CRF):</b>					
<b>Passed Through N.J. Office of the Secretary of Higher Education (OSHE):</b>					
CRF Grant - Round I (COVID-19)	\$ 1,297,908	\$ 1,297,908	\$ -	\$ 1,297,908	\$ -
CRF Grant - Round II (COVID-19)	1,587,029	1,587,029	-	1,587,029	-
<b>Passed Through the County of Ocean, New Jersey:</b>					
Coronavirus Relief Fund (CRF) - Round I (COVID-19)	320,348	320,348	-	320,348	-
<b>Total Coronavirus Relief Fund (CRF)</b>	<b>3,205,285</b>	<b>3,205,285</b>	<b>-</b>	<b>3,205,285</b>	<b>-</b>
<b>Education Stabilization Fund (ESF):</b>					
<b>Coronavirus Aid, Relief, and Economic Security Act (CARES Act):</b>					
<b>ESF Section 1 - Elementary and Secondary Education:</b>					
<b>Passed Through N.J. Office of the Secretary of Higher Education (OSHE):</b>					
Governor's Emergency Education Relief (GEER I) Fund (COVID-19)	757,932	757,932	-	757,932	-
Governor's Emergency Education Relief (GEER II) Fund (COVID-19)	79,318		24,989	24,989	54,329
	837,250	757,932	24,989	782,921	54,329
<b>ESF Section 2 - Higher Education:</b>					
<b>Higher Education Emergency Relief Fund (HEERF I):</b>					
Student Aid Portion (COVID-19)	2,132,585	2,132,585	-	2,132,585	-
Institutional Award (COVID-19)	2,132,584	2,132,584	-	2,132,584	-
Strengthening Institutional Programs (COVID-19)	213,320	213,320	-	213,320	-
<b>Total CARES Act (HEERF I)</b>	<b>4,478,489</b>	<b>4,478,489</b>	<b>-</b>	<b>4,478,489</b>	<b>-</b>
<b>Coronavirus Response and Relief Supplemental Appropriation Act (CRRSAA):</b>					
<b>ESF Section 2 - Higher Education:</b>					
<b>Higher Education Emergency Relief Fund (HEERF II):</b>					
Student Aid Portion Supplemental (COVID-19)	2,132,585	1,766,000	366,585	2,132,585	-
Institutional Award Supplemental (COVID-19)	7,005,335	1,653,822	5,072,352	6,726,174	279,161
Strengthening Institutional Programs Supplemental (COVID-19)	385,291	172,167	213,124	385,291	-
<b>Total CRRSAA (HEERF II)</b>	<b>9,523,211</b>	<b>3,591,989</b>	<b>5,652,061</b>	<b>9,244,050</b>	<b>279,161</b>
<b>American Rescue Plan Act (ARP):</b>					
<b>ESF Section 2 - Higher Education:</b>					
<b>Higher Education Emergency Relief Fund (HEERF III):</b>					
Student Aid Portion Supplemental (COVID-19)	8,227,874	-	8,227,874	8,227,874	-
Institutional Award Supplemental (COVID-19)	7,814,008	2,060,115	5,433,178	7,493,293	320,715
Strengthening Institutional Programs Supplemental (COVID-19)	708,352	-	708,352	708,352	-
<b>Total ARP (HEERF III)</b>	<b>16,750,234</b>	<b>2,060,115</b>	<b>14,369,404</b>	<b>16,429,519</b>	<b>320,715</b>
<b>Total Education Stabilization Fund</b>	<b>31,589,184</b>	<b>10,888,525</b>	<b>20,046,454</b>	<b>30,934,979</b>	<b>654,205</b>
<b>Grand Total</b>	<b>\$ 34,794,469</b>	<b>\$ 14,093,810</b>	<b>\$ 20,046,454</b>	<b>\$ 34,140,264</b>	<b>\$ 654,205</b>

The College expects to expend the remainder of these funds during the fiscal year ended June 30, 2023.

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus originating in Wuhan, China (the "COVID-19 outbreak") and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. As such, it is uncertain as to the full magnitude that the pandemic will have on the College's financial condition, liquidity, and future results of operations. Management is actively monitoring the global situation on its financial condition, liquidity, operations, suppliers, industry, and workforce. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the College is not able to estimate the effects of the COVID-19 outbreak on its results of operations, financial condition, or liquidity for fiscal year 2023.

**Note 21: DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES**

The significant disclosures of the discretely presented component unit, Ocean County College Foundation, are as follows.

**A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization** - The Ocean County College Foundation, Inc. (the "Foundation") conducts certain fundraising activities on behalf of the Ocean County College (the "College"), a two year publicly supported community college. The Foundation also provides financial assistance through scholarships, awards and loans to qualifying students.

**Basis of Accounting and Presentation** - The Foundation uses Not-for-profit accounting for contributions received and made and for preparation of financial statements. The Foundation is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions are net assets available for use in general operations and not subject to donor restrictions. At June 30, 2022 and 2021, the Foundation had net assets without donor restrictions of \$2,239,790 and \$2,886,162. Net assets with donor restrictions are net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. At June 30, 2022 and 2021, the Foundation had net assets with donor restrictions of \$17,711,354 and \$18,374,426, respectively.

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

**Cash and Cash Equivalents** - For purposes of the statements of financial position and statements of cash flows, the Foundation considers all unrestricted, highly liquid investments with an initial maturity date of three months or less to be cash equivalents.

The Foundation maintains its cash in bank deposit accounts, which, at times, may exceed federally insured limits. The Foundation has not experienced any losses in such accounts. The Foundation believes it is not exposed to any significant credit risk on cash and cash equivalents.

**Investment and Investment Income** - Investments are reported at fair value. Fair value is 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.

Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of the related investments and unrealized appreciation or depreciation is recognized at period end when the carrying values of the realized investments are adjusted to their estimated fair market value. Purchases and sales of securities are recorded on a trade-date basis.

**Student Loans Receivable** - Student loans receivable are shown at a principal balance outstanding less allowance for uncollectible loans. Interest is recorded as received. For the years ended June 30, 2022 and 2021, the allowance for uncollectible student loans was \$105,518 and \$85,428. Periodically, management reviews outstanding accounts and determines the allowance necessary.

**Fixed Assets** - Property and equipment are stated at cost and are depreciated over their estimated useful lives. Depreciation is computed using the straight-line method. Routine maintenance and repairs are charged to expense as incurred.

**Reclassifications** - Certain 2021 amounts have been reclassified to conform to 2022 presentation.

**Note 21: DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (CONT'D)****A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Promises to Give** - Contributions are recognized when the donor makes a promise to the Foundation that is, in substance, unconditional. Conditional promises to give are recognized only when conditions on which they depend are substantially met and the promises become unconditional.

**Income Taxes** - The Foundation is a non-profit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from state and federal taxes.

The organization is required to file Form 990, *Return of Organization Exempt from Income Tax*, with the Internal Revenue Service and the New Jersey *Charities Registration & Investigation* Form (CRI) with the State of New Jersey. These Forms are subject to examination for up to three years after they are filed. The Forms 990 and CRI for the years ended June 30, 2019, 2020 and 2021 are open to examination as of June 30, 2022.

**B. INVESTMENTS**

Investments, carried at fair value, at June 30, 2022 and 2021 are as follows:

	<b><u>2022</u></b>	<b><u>2021</u></b>
Equity Securities	\$ 12,884,844	\$ 15,246,650
Corporate Bonds	2,654,814	3,141,865
U.S. Government Obligations	1,041,172	981,861
Preferred Stock	262,748	341,538
Mutual Funds	680,012	24,467
	<u>\$ 17,523,590</u>	<u>\$ 19,736,381</u>

Net realized holding gains in the amounts of \$331,959 and \$1,637,445 for the years ended June 30, 2022 and 2021 are included as increases in net assets.

**C. FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. 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). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.<sup>67-</sup>

**Note 21: DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (CONT'D)****C. FAIR VALUE MEASUREMENTS (CONT'D)**

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Foundation considers all investments to be Level 1.

**D. UNCONDITIONAL PROMISES TO GIVE, NET**

Unconditional promises to give consisted of the following at June 30:

<b><u>Fiscal Year</u></b> <b><u>Ending June 30,</u></b>	
2023	\$ 90,848
2024	43,266
2025	42,214
2026	20,594
2027	20,018
Thereafter	38,585
	<u>\$ 255,525</u>

The above amounts reflect the present value of estimated future cash flows using a discount rate of 5%. The amounts are net of a total unamortized discount of \$45,050 and \$49,753 and an allowance for doubtful accounts of \$2,450 and \$2,750 for the years ended June 30, 2022 and 2021, respectively.

**E. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions consist of amounts restricted by donors with purpose restrictions and restricted by donors in perpetuity.

Net assets with purpose restrictions consisted of the following at June 30, 2022 and 2021:

	<b><u>2022</u></b>	<b><u>2021</u></b>
<b>Reported in Foundations Financial Statements:</b>		
Net Assets - With Donor Restrictions:		
With Purpose Restrictions:		
Scholarships	\$ 7,132,977	\$ 6,515,565
Performing Arts	2,400,056	3,329,222
Health Science	99,563	651,976
Loans	36,113	58,720
Other	43,171	185,787
	<u>\$ 9,711,880</u>	<u>\$ 10,741,270</u>
<b>Reported in College's Financial Statements:</b>		
Net Position - Restricted for:		
Expendable:		
Program	\$ 2,499,619	\$ 3,981,198
Scholarships	7,132,977	6,515,565
Other	79,284	244,507
	<u>\$ 9,711,880</u>	<u>\$ 10,741,270</u>

**Note 21: DISCRETELY PRESENTED COMPONENT UNIT DISCLOSURES (CONT'D)****E. NET ASSETS WITH DONOR RESTRICTIONS (CONT'D)**

Net assets restricted in perpetuity consist of approximately 50 endowment funds established primarily to provide scholarships to students of Ocean County College. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Net assets restricted in perpetuity at June 30, 2022 and 2021 are restricted for the following purposes:

	<b><u>2022</u></b>	<b><u>2021</u></b>
<b>Reported in Foundations Financial Statements:</b>		
Net Assets - With Donor Restrictions:		
Restricted in Perpetuity:		
Scholarships	\$ 3,318,784	\$ 2,952,466
Performing Arts	2,097,638	2,097,638
Health Science	2,548,686	2,548,686
Other	34,366	34,366
	<u>\$ 7,999,474</u>	<u>\$ 7,633,156</u>
<b>Reported in College's Financial Statements:</b>		
Net Position - Restricted for:		
Non-Expendable:		
Program	\$ 4,646,324	\$ 4,646,324
Scholarships	3,318,784	2,952,466
Other	34,366	34,366
	<u>\$ 7,999,474</u>	<u>\$ 7,633,156</u>





## **Required Supplementary Information – Part II**

**OCEAN COUNTY COLLEGE**  
Required Supplementary Information - Part II  
Schedule of the College's Proportionate Share of the Net Pension Liability  
Public Employees' Retirement System (PERS)  
Last Nine Plan Years

	<b>Plan Measurement Date Ending June 30,</b>				
	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
College's Proportion of the Net Pension Liability	0.1192810731%	0.1213723233%	0.1142841357%	0.1205526113%	0.1268906118%
College's Proportionate Share of the Net Pension Liability	\$ 14,130,631	\$ 19,792,652	\$ 20,592,268	\$ 23,736,208	\$ 29,538,106
College's Covered Payroll (Plan Measurement Date)	\$ 8,826,668	\$ 8,776,800	\$ 8,210,184	\$ 8,645,736	\$ 8,910,888
College's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	160.09%	225.51%	250.81%	274.54%	331.48%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	70.33%	58.32%	52.67%	53.60%	48.10%
	<b>Plan Measurement Date Ending June 30,</b>				
	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>	
College's Proportion of the Net Pension Liability	0.1299646064%	0.1349455719%	0.1365769891%	0.1412411212%	
College's Proportionate Share of the Net Pension Liability	\$ 38,491,789	\$ 30,292,577	\$ 25,570,948	\$ 26,993,985	
College's Covered Payroll (Plan Measurement Date)	\$ 9,165,344	\$ 9,606,280	\$ 9,650,060	\$ 10,027,408	
College's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	419.97%	315.34%	264.98%	269.20%	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	40.14%	47.93%	52.08%	48.72%	

Note: This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

**OCEAN COUNTY COLLEGE**  
Required Supplementary Information - Part II  
Schedule of the College's Contributions  
Public Employees' Retirement System (PERS)  
Last Nine Fiscal Years

	<b>Fiscal Year Ended June 30,</b>				
	<b><u>2022</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>2018</u></b>
Contractually Required Contribution	\$ 1,363,025	\$ 1,396,920	\$ 1,327,754	\$ 1,111,648	\$ 1,199,109
Contributions in Relation to the Contractually Required Contribution	<u>(1,363,025)</u>	<u>(1,396,920)</u>	<u>(1,327,754)</u>	<u>(1,111,648)</u>	<u>(1,199,109)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
College's Covered Payroll (Fiscal Year)	\$ 8,117,922	\$ 7,869,271	\$ 8,888,056	\$ 8,563,251	\$ 8,320,520
Contributions as a Percentage of College's Covered Payroll	16.79%	17.75%	14.94%	12.98%	14.41%

	<b>Fiscal Year Ended June 30,</b>			
	<b><u>2017</u></b>	<b><u>2016</u></b>	<b><u>2015</u></b>	<b><u>2014</u></b>
Contractually Required Contribution	\$ 1,175,506	\$ 1,154,587	\$ 1,160,170	\$ 1,125,921
Contributions in Relation to the Contractually Required Contribution	<u>(1,175,506)</u>	<u>(1,154,587)</u>	<u>(1,160,170)</u>	<u>(1,125,921)</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
College's Covered Payroll (Fiscal Year)	\$ 8,815,447	\$ 8,858,813	\$ 9,087,602	\$ 9,455,069
Contributions as a Percentage of College's Covered Payroll	13.33%	13.03%	12.77%	11.91%

Note: This schedule is presented to illustrate the requirement to show information for 10 years.  
However, until a full 10-year trend is compiled, this presentation will only include information  
for those years for which information is available.

**OCEAN COUNTY COLLEGE**  
 Required Supplementary Information - Part II  
 Notes to Required Supplementary Information  
 For the Fiscal Year Ended June 30, 2022

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**Public Employees' Retirement System (PERS)**

**Changes in Benefit Terms**

The June 30, 2021 measurement date included one change to the plan provisions. Chapter 140, P.L. 2021 reopened the Worker's Compensation Judges (WCJ) Part of PERS and transferred WCJs from the Defined Contribution Retirement Program (DCRP) and regular part of PERS into the WCJ Part of PERS.

**Changes in Assumptions**

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2021	7.00%	2017	5.00%
2020	7.00%	2016	3.98%
2019	6.28%	2015	4.90%
2018	5.66%	2014	5.39%

The long-term expected rate of return used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2021	7.00%	7.00%	7.00%
2020	7.00%	7.00%	7.65%
2019	7.00%	7.00%	7.90%
2018	7.00%	7.00%	7.90%

The mortality assumption was updated upon direction from the DPB.



## **Required Supplementary Information – Part III**

**OCEAN COUNTY COLLEGE**  
Required Supplementary Information - Part III  
Schedule of Changes in the College's Total OPEB Liability and Related Ratios  
Last Five Plan Years

	Measurement Date Ending June 30,				
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<b>Total Non-Employer OPEB Liability - State's Proportionate Share of the Total OPEB Liability Associated with the College</b>					
Changes for the Year:					
Service Cost	\$ 4,085,655	\$ 2,180,847	\$ 1,964,246	\$ 2,776,375	\$ 3,291,202
Interest Cost	1,912,162	1,807,261	2,112,574	2,329,116	1,978,381
Change in Benefit Terms	(78,457)	-	-	-	-
Difference Between Expected and Actual Experience	(12,164,563)	13,732,532	(6,558,931)	(7,205,750)	-
Changes in Assumptions	72,722	14,858,326	747,530	(6,123,768)	(7,722,508)
Gross Benefit Payments	48,885	(1,416,091)	(1,539,022)	(1,426,930)	(1,458,414)
Member Contributions	(1,506,248)	42,922	45,621	49,317	53,703
Net Change in Total Non-Employer OPEB Liability	(7,629,844)	31,205,797	(3,227,982)	(9,601,640)	(3,857,636)
Total Non-Employer OPEB Liability - Beginning of Fiscal Year	81,341,660	50,135,863	53,363,845	62,965,485	66,823,121
Total Non-Employer OPEB Liability - End of Fiscal Year	<u>\$ 73,711,816</u>	<u>\$ 81,341,660</u>	<u>\$ 50,135,863</u>	<u>\$ 53,363,845</u>	<u>\$ 62,965,485</u>
College's Covered Payroll (Plan Measurement Period)	<u>\$ 18,967,196</u>	<u>\$ 19,630,918</u>	<u>\$ 19,057,539</u>	<u>\$ 18,011,815</u>	<u>\$ 18,012,744</u>
State's Proportionate Share of the Total Non-Employer OPEB Liability Associated with the College as a Percentage of Covered Payroll	388.63%	414.35%	263.08%	296.27%	349.56%

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, this presentation will only include information for those years for which information is available.

**OCEAN COUNTY COLLEGE**  
 Required Supplementary Information - Part III  
 Notes to Required Supplementary Information  
 For the Fiscal Year Ended June 30, 2022

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Changes of Benefit Terms

The actuarial valuation as of June 30, 2020, which was rolled forward to June 30, 2021, included changes due to employers adopting Chapter 44 provisions.

Changes of Assumptions

The discount rate used as of June 30 measurement date is as follows:

<u>Year</u>	<u>Rate</u>	<u>Year</u>	<u>Rate</u>
2021	2.16%	2018	3.87%
2020	2.21%	2017	3.58%
2019	3.50%		

In addition to changes in the discount rate, other factors that affected the valuation of the net OPEB liability included changes in trend update, mortality projection scale update, and salary scale.

For pre-Medicare medical benefits, the trend rate is initially 5.65% and decreases to a 4.50% long-term trend rate after seven years. For post-65 medical benefits, the actual fully-insured Medicare Advantage trend rates for fiscal year 2022 through 2023 are reflected. For PPO the trend is initially 5.74% in fiscal year 2024, increasing to 12.93% in fiscal year 2025 and decreases to 4.50% after 11 years. For HMO the trend is initially 6.01% in fiscal year 2024, increasing to 15.23% in fiscal year 2025 and decreases to 4.50% after 11 years. For prescription drug benefits, the initial trend rate is 6.75% and decreases to a 4.50% long-term trend rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.



## **Single Audit Section**



**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND  
STATE OF NEW JERSEY CIRCULAR 15-08-OMB**

**INDEPENDENT AUDITOR'S REPORT**

Board of Trustees  
Ocean County College  
Toms River, New Jersey 08754

**Report on Compliance for Each Major Federal and State Program**

***Opinion on Each Major Federal and State Program***

We have audited ***Ocean County College's*** (the "College"), compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State Grant Compliance Supplement* that could have a direct and material effect on each of the College's major federal and state programs for the fiscal year ended June 30, 2022. The College's major federal and state programs are identified in the *Summary of Auditor's Results* section of the accompanying *Schedule of Findings and Questioned Costs*.

In our opinion, ***Ocean County College*** complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2022.

***Basis for Opinion on Each Major Federal and State 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; 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); and the audit requirements of State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Our responsibilities under those standards, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the 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 and state program. Our audit does not provide a legal determination of the College's 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 the College's federal and state programs.

## ***Auditor's 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 the College's 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 auditing standards generally accepted in the United States of America; *Government Auditing Standards*; Uniform Guidance; and State of New Jersey Circular 15-08-OMB, 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 judgement made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with auditing standards generally accepted in the United States of America, *Government Auditing Standards*, the Uniform Guidance, and State of New Jersey Circular 15-08-OMB, 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 the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the College's 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 and State of New Jersey Circular 15-08-OMB, but not for the purpose of expressing an opinion on the effectiveness of the College's 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 and state program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a 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 and state 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 and state 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.

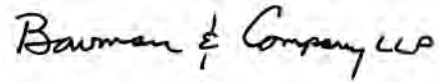
Our consideration of internal control over compliance was for the limited purpose described in the *Auditor's Responsibilities for the Audit of Compliance* section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant 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.

***Report on Internal Control Over Compliance (Cont'd)***

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 and State of New Jersey Circular 15-08-OMB. Accordingly, this report is not suitable for any other purpose.

Respectfully submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants

Voorhees, New Jersey  
March 2, 2023

**OCEAN COUNTY COLLEGE**  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2022

<u>Federal Grantor/Pass-through Grantor/Program Title/Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Additional Award Identification</u>	<u>Pass Through Entity Identifying Number</u>	<u>Expenditures</u>	<u>Passed Through to Subrecipients</u>
<b>U.S. Department of Education:</b>					
<b>Student Financial Aid Cluster (Direct Funding):</b>					
Federal Direct Student Loans - Subsidized	84.268	N/A	N/A	\$ 1,251,771	\$ -
Federal Direct Student Loans - Unsubsidized	84.268	N/A	N/A	1,990,204	
Federal Direct Student Loans - Plus Loans	84.268	N/A	N/A	23,935	
				<u>3,265,910</u>	<u>-</u>
Federal Supplemental Educational Opportunity Grants	84.007	N/A	N/A	411,259	
Federal Work-Study Program	84.033	N/A	N/A	120,910	
Federal Pell Grant Program	84.063	N/A	N/A	9,193,102	
<b>Total Student Financial Aid Cluster</b>				<u>12,991,181</u>	<u>-</u>
<b>Adult Education - Basic Grants to States:</b>					
Passed thru NJ Department of Labor and Workforce Development					
Title II Adult Education and Literacy	84.002	N/A	ABS-FY2022-022	518,727	-
<b>Higher Education Institutional Aid (Direct Funding)</b>					
Strengthening Institutions - Enhancing Student Support to Bolster Retention and Academic Success	84.031	N/A	N/A	422,616	-
<b>TRIO Cluster (Direct Funding):</b>					
TRIO Student Support Services	84.042	N/A	N/A	212,095	-
<b>Career and Technical Education - Basic Grants to States:</b>					
Passed Through New Jersey Department of Education:					
Carl D. Perkins Vocational and Applied Technology Act	84.048	N/A	297160	446,607	-
<b>Fund for the Improvement of Postsecondary Education:</b>					
Passed Through the County of Ocean, New Jersey:					
Ocean County Center for Excellence for Veteran Students	84.116	N/A	P116G200036	128,592	
Passed Through Middlesex County College:					
Open Textbook Collaborative Project	84.116	N/A	P116T20000028	13,719	
<b>Total Fund for the Improvement of Postsecondary Education</b>				<u>142,311</u>	<u>-</u>

(Continued)

**OCEAN COUNTY COLLEGE**  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2022

<u>Federal Grantor/Pass-through Grantor/Program Title/Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Additional Award Identification</u>	<u>Pass Through Entity Identifying Number</u>	<u>Expenditures</u>	<u>Passed Through to Subrecipients</u>
<b>U.S. Department of Education (Continued):</b>					
Education Stabilization Fund (ESF):					
Coronavirus Response and Relief Supplemental Appropriation Act (CRRSAA):					
Passed Through N.J. Office of the Secretary of Higher Education (OSHE):					
Governor's Emergency Education Relief (GEER) Fund II	84.425	COVID-19, 84.425C	N/A	\$ 24,989	\$ -
<b>ESF Section 2 - Higher Education:</b>					
Higher Education Emergency Relief Fund (HEERF II) (Direct Funding):					
Student Aid Portion	84.425	COVID-19, 84.425E	N/A	366,585	
Institutional Award	84.425	COVID-19, 84.425F	N/A	5,072,352	
Strengthening Institutional Programs	84.425	COVID-19, 84.425M	N/A	213,124	
<b>Total CRRSSA (HEERF II)</b>				5,652,061	-
<b>American Rescue Plan Act (ARP):</b>					
<b>ESF Section 2 - Higher Education:</b>					
Higher Education Emergency Relief Fund (HEERF III) (Direct Funding):					
Student Aid Portion	84.425	COVID-19, 84.425E	N/A	8,227,874	
Institutional Award	84.425	COVID-19, 84.425F	N/A	5,433,178	
Strengthening Institutional Programs	84.425	COVID-19, 84.425M	N/A	708,352	
<b>Total American Rescue Plan Act (ARP) (HEERF III)</b>				14,369,404	-
<b>Total Education Stabilization Fund</b>				20,046,454	-
<b>Total U.S. Department of Education</b>				34,779,991	-
<b>U.S. Department of Commerce:</b>					
Coastal Zone Management Administration Awards:					
Passed through N.J. Department of Environmental Protection:					
Mid-Atlantic Coastal Wetland Assessment Monitoring in Delaware and Barnegat Bay	11.419	N/A	100-042-4801-443	29,035	29,035
<b>U.S. Department of Defense:</b>					
Basic, Applied, and Advanced Research in Science and Engineering:					
Passed through Academy of Applied Science:					
New Jersey Shore Junior Science and Humanities Symposium	12.630	N/A	22-871-022	7,807	-
<b>U.S. Department of Labor:</b>					
H-1B Job Training Grants:					
Passed thru Bergen Community College					
NJ Healthworks - Scaling Apprenticeship Through Sector-Based Strategies	17.268	N/A	Unknown	114,586	
Passed Through N.J. Department of Labor and Workforce Development:					
GAINS - Growing Apprenticeship in Nontraditional Students	17.U01	N/A	20-062-4545-389	6,041	
<b>Workforce Innovation Fund:</b>					
Passed through County of Ocean:					
Workforce Innovation and Opportunity Act: Work Related Activity Provider	17.283	N/A	Unknown	372,541	-
<b>Total U.S. Department of Labor</b>				493,168	-

(Continued)

**OCEAN COUNTY COLLEGE**  
Schedule of Expenditures of Federal Awards  
For the Fiscal Year Ended June 30, 2022

<u>Federal Grantor/Pass-through Grantor/Program Title/Cluster Title</u>	<u>Federal Assistance Listing Number</u>	<u>Additional Award Identification</u>	<u>Pass Through Entity Identifying Number</u>	<u>Expenditures</u>	<u>Passed Through to Subrecipients</u>
<b>U.S. Small Business Administration:</b>					
Shuttered Venue Operators Grant Program (Direct Funding)	59.075	N/A	N/A	\$ 283,685	\$ -
<b>U.S. Environmental Protection Agency:</b>					
National Estuary Program (Direct Funding): Barnegat Bay Partnership	66.456	N/A	N/A	583,025	13,573
Regional Wetland Program Development Grants (Direct Funding): Wetlands Program Development	66.461	N/A	N/A	87,848	63,634
Regional Applied Research Efforts (Direct Funding): Role of Eutrophication in Coastal Wetlands Fragmentation, Barnegat Bay	66.517	N/A	N/A	17,174	11,975
<b>Program Partnership Grants:</b>					
Passed Through New Jersey Department of Environmental Protection: Watershed Restoration/Protection Plan - Toms River	66.605	N/A	WM 20-011	56,017	
Watershed Restoration/Protection Plan - Cedar and Oyster Creek	66.605	N/A	WM 20-010	104,196	
				160,213	-
				848,260	89,182
<b>Total U.S. Environmental Protection Agency</b>					
<b>U.S. Department of Health and Human Services:</b>					
Opioid STR					
Passed Through N.J. Department of Human Services: Supporting Students in Recovery	93.788	N/A	100-054-7700-229	93,260	-
<b>U.S. Department of Homeland Security:</b>					
Disaster Grants - Public Assistance (Presidentially Declared Disasters): Passed Through N.J. Department of Law and Public Safety: Coronavirus Pandemic Grants	97.036	COVID-19	100-066-1200-C50	426,000	-
<b>Total Federal Awards</b>				\$ 36,961,206	\$ 118,217

The accompanying notes to the financial statements and notes to the schedules of expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.

N/A - Not Applicable

## OCEAN COUNTY COLLEGE

Schedule of Expenditures of State Financial Assistance  
For the Fiscal Year Ended June 30, 2022

State Grantor/Program Title	State G.M.I.S. Number	Program or Award Amount	Matching Contribution	Program Funds Received	Grant Period		FY 2022 Expenditures	Passed Through to Subrecipients	Cumulative Expenditures
					From	To			
Student Financial Aid:									
N.J. Office of the Secretary of Higher Education:									
Educational Opportunity Fund - Article III	100-074-2401-001	\$ 63,700	\$ -	\$ 34,745	7/1/2021	06/30/22	\$ 41,245	\$ -	\$ 41,245
Educational Opportunity Fund - Article III, Summer	100-074-2401-001	28,766		-	7/1/2021	06/30/22	16,253		16,253
N.J. Higher Education Student Assistance Authority:									
Tuition Aid Grants	100-074-2405-007	1,883,801		1,888,786	07/01/21	06/30/22	1,883,801		1,883,801
Tuition Aid Grants	100-074-2405-007	2,083,775		-	07/01/20	06/30/21	(4,001)		2,079,774
New Jersey Stars	100-074-2405-313	867,404		767,404	07/01/21	06/30/22	867,404		867,404
New Jersey Class Loans	N/A	21,188		21,188	07/01/21	06/30/22	21,188		21,188
New Jersey Class Loans	N/A	19,882		4,018	07/01/20	06/30/21	4,018		19,882
Governor's Urban Scholarship Program	100-074-2405-329	3,000		2,500	07/01/21	06/30/22	3,000		3,000
Community College Opportunity Grant	100-074-2405-332	1,521,376		1,526,257	07/01/21	06/30/22	1,521,376		1,521,376
Community College Opportunity Grant	100-074-2405-332	956,436		-	07/01/20	06/30/21	(1,394)		955,042
Total Student Financial Aid									
							4,352,890	-	7,408,965
N.J. Office of the Secretary of Higher Education:									
Educational Opportunity Fund - Article IV Summer	100-074-2401-002	2,259		2,259	07/01/21	06/30/22	2,259		2,259
Educational Opportunity Fund - Article IV	100-074-2401-002	189,554	189,554	189,554	07/01/21	06/30/22	142,342		142,342
Community College Opportunity Implementation Grant	100-074-2400-061	265,000		237,060	07/01/21	06/30/22	144,601	-	144,601
Total N.J. Office of the Secretary of Higher Education									
							265,000		265,000
							409,601	-	409,601
N.J. Department of Labor and Workforce Development:									
High School Equivalency Assessment	18-650-C001-903	36,000		3,911	07/01/21	06/30/22	35,150		35,150
GAINS - Growing Apprenticeship in Nontraditional Students	100-062-4545-384	141,910		69,277	04/01/20	09/30/22	42,677		64,774
							77,827	-	99,924
N.J. Department of Children and Families:									
Displaced Homemaker Grant	100-016-1630-081	150,000		150,000	07/01/21	06/30/22	120,183		120,183
N.J. Department of Environmental Protection:									
Bay Friendly Stewardship Program	100-042-4850-099	100,000	24,538	20,432	06/08/20	06/08/23	33,227		52,060
CHANJ NAACC Stream Crossing Inv and Data Management	100-042-3610-290	32,512	5,057	-	11/01/20	06/30/22	16,524		22,849
Watershed Restoration/Protection Plan - Toms River	100-042-4850-125	471,530	34,622	40,066	03/01/20	06/08/23	113,731		186,023
Partnership for Delaware Estuary Grant	Unavailable	15,000		15,000	05/01/21	09/30/21	15,000		15,000
MACWA Refinement							178,482	-	275,932
N.J. Department of Transportation:									
Passed Through Stockton University:									
Bethnic Macroinvertebrate Assessment near Sunflower Island	2020-15	15,669		15,669	07/13/21	06/30/22	14,694	-	14,694

(Continued)

## OCEAN COUNTY COLLEGE

Schedule of Expenditures of State Financial Assistance  
For the Fiscal Year Ended June 30, 2022

State Grantor/Program Title	State G.M.I.S. Number	Program or Award Amount	Matching Contribution	Program Funds Received	Grant Period From To	FY 2022 Expenditures	Passed Through to Subrecipients	Cumulative Expenditures
<b>N.J. Department of Education:</b>								
<b>Passed through Higher Education Student Assistance Authority:</b>								
N.J. College Access Challenge Grant - College Readiness Now	Unavailable	\$ 59,084	\$ -	\$ -	07/13/21 06/30/22	\$ 56,379	\$ -	\$ 56,379
N.J. College Access Challenge Grant - College Readiness Now	Unavailable	62,180	-	62,180	07/01/20 06/30/21	30,650	-	62,180
						87,029	-	118,559
<b>N.J. Department of Health</b>								
<b>Passed through Southern NJ Perinatal Cooperative</b>								
Community Health Worker Institute	100-046-4220-573	38,961		38,961	04/01/21 03/31/22	38,961		38,961
Community Health Worker Institute	100-046-4220-573	50,211		-	03/01/21 06/30/21	24,757		50,211
						63,718	-	89,172
<b>N.J. Department of the Treasury - Higher Education Administration:</b>								
Operational Costs - County Colleges	100-082-2155-015	8,506,858		7,270,799	07/01/21 06/30/22	8,506,858		8,506,858
Securing our Children's Future Bond Act	586-074-2400-076	2,104,752	701,584	-	Project Completion	110,661		110,661
P.L. 1971, Chapter 12 Debt Service	100-082-2155-016	305,338		-	Project Completion	305,338		305,338
						8,922,857	-	8,922,857
Employer Contributions - Alternate Benefit Program:								
Full Time Faculty	100-082-2155-017	879,926		743,472	07/01/21 06/30/22	879,926		879,926
Adjunds	100-082-2155-017	195,038		-	07/01/21 06/30/22	195,038		195,038
Eligible Employees Enrolled in PERS	100-082-2155-017	233,892		-	07/01/21 06/30/22	233,892		233,892
Total Employer Contributions - Alternate Benefit Program						1,308,856	-	1,308,856
Total N.J. Department of the Treasury - Higher Education Administration						10,231,713	-	10,231,713
<b>Total State Financial Assistance</b>						<b>\$ 15,536,137</b>	<b>\$ -</b>	<b>\$ 18,768,743</b>

The accompanying notes to the financial statements and notes to the schedules of expenditures of Federal Awards and State Financial Assistance are an integral part of this schedule.



## OCEAN COUNTY COLLEGE

### Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance For the Fiscal Year Ended June 30, 2022

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#### **Note 1: BASIS OF PRESENTATION**

The accompanying schedules of expenditures of federal awards and state financial assistance ("the schedules") include federal and state award activity of Ocean County College (hereafter referred to as the "College"). The College is defined in note 1 to the College's basic financial statements. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. All federal and state awards received directly from federal and state agencies, as well as federal awards and state financial assistance passed through other government agencies, are included on the schedules. Because these schedules present only a selected portion of the operations of the College, it is not intended to and does not present the financial position and changes in operations of the College. Accordingly, some amounts presented in the respective schedules may differ from amounts presented in, or used in the preparation of, the College's June 30, 2022 financial statements.

#### **Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying schedules are presented using the accrual basis of accounting as described in note 1 to the College's basic financial statements. Such expenditures are recognized following the cost principles contained in Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and State of New Jersey Circular 15-08-OMB, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, wherein certain types of expenditures are not allowed or are limited as to reimbursement.

#### **Note 3: INDIRECT COST RATE**

The College has elected not to use the 10-percent de minimis indirect cost rate allowed under Uniform Guidance.

#### **Note 4: OTHER STUDENT LOAN PROGRAMS**

The College is responsible only for the performance of certain administrative duties with respect to Federal Direct Student Loans and New Jersey Class Loans; accordingly, these loans balances are not included in the College's basic financial statements. It is not practical to determine the balance of loans outstanding to students of the College under these programs as of June 30, 2022.

#### **Note 5: DONATED PERSONAL PROTECTIVE EQUIPMENT (PPE)**

The College has not received any donations of Personal Protective Equipment (PPE) related to COVID-19.

#### **Note 6: MAJOR PROGRAMS**

Major programs are identified in the *Summary of Auditor's Results* section of the *Schedule of Findings and Questioned Costs*.

**OCEAN COUNTY COLLEGE**  
Schedule of Findings and Questioned Costs  
For the Fiscal Year Ended June 30, 2022

**Section 1- Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued Unmodified

Internal control over financial reporting:

Material weakness(es) identified?        yes   X   no

Significant deficiency(ies) identified?        yes   X   none reported

Noncompliance material to financial statements noted?        yes   X   no

**Federal Awards**

Internal control over major programs:

Material weakness(es) identified?        yes   X   no

Significant deficiency(ies) identified?        yes   X   none reported

Type of auditor's report issued on compliance for major programs Unmodified

Any audit findings disclosed that are required to be reported in accordance with Section 516 of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)?        yes   X   no

Identification of major programs:

<b><u>Assistance Listing Number(s)</u></b>	<b><u>Name of Federal Program or Cluster</u></b>
<u>84.007</u>	<b>Student Financial Aid Cluster:</b> <u>Federal Supplemental Educational Opportunity Grant</u>
<u>84.033</u>	<u>Federal Work Study Program</u>
<u>84.063</u>	<u>Federal Pell Program</u>
<u>84.268</u>	<u>Federal Direct Student Loans</u>
<u>84.425</u>	<b>Education Stabilization Fund (ESF)(COVID-19):</b> <u>84.425C, 84.425E, 84.425F, 84.425M</u>

Dollar threshold used to determine Type A programs \$ 1,108,836

Auditee qualified as low-risk auditee?   X   yes        no

(Continued)

**OCEAN COUNTY COLLEGE**  
Schedule of Findings and Questioned Costs  
For the Fiscal Year Ended June 30, 2022

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**Section 1- Summary of Auditor's Results (Cont'd)**

**State Financial Assistance**

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ yes   X   no

Significant deficiency(ies) identified? \_\_\_\_\_ yes   X   none reported

Type of auditor's report issued on compliance for major programs \_\_\_\_\_ Unmodified

Any audit findings disclosed that are required to be reported in  
accordance with New Jersey Circular 15-08-OMB? \_\_\_\_\_ yes   X   no

Identification of major programs:

**GMIS Number(s)**

**Name of State Program**

100-074-2400-061

**Community College Opportunity Implementation Grant**

100-082-2155-015

**Operational Costs - County College**

100-082-2155-017

**Employer Contributions - Alternate Benefit Program**

Dollar threshold used to determine Type A programs \$ \_\_\_\_\_ 750,000

Auditee qualified as low-risk auditee?   X   yes \_\_\_\_\_ no

**OCEAN COUNTY COLLEGE**  
Schedule of Findings and Questioned Costs  
For the Fiscal Year Ended June 30, 2022

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***Section 2- Schedule of Financial Statement Findings***

This section identifies the significant deficiencies, material weaknesses, fraud, noncompliance with provisions of laws, regulations, contracts, and grant agreements related to financial statements for which *Government Auditing Standards requires*.

There are no current year findings.

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***Section 3- Schedule of Federal Award Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major Federal programs, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

There are no current year findings.

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***Section 4- Schedule of State Financial Assistance Findings and Questioned Costs***

This section identifies the significant deficiencies, material weaknesses, material instances of noncompliance, including questioned costs, and significant instances of abuse related to the audit of major State programs, as required by State of New Jersey Circular 15-08-OMB.

There are no current year findings.

**OCEAN COUNTY COLLEGE**  
Summary Schedule of Prior Year Audit Findings  
and Questioned Costs as Prepared by Management

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This section identifies the status of prior year findings related to the financial statements and federal awards and state financial assistance that are required to be reported in accordance with *Government Auditing Standards*, Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and State of New Jersey Circular 15-08-OMB.

**FINANCIAL STATEMENT FINDINGS**

There were no prior year findings.

**FEDERAL AWARDS**

There were no prior year findings.

**STATE FINANCIAL ASSISTANCE PROGRAMS**

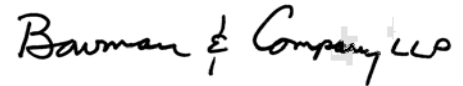
There were no prior year findings.

## APPRECIATION

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We received the complete cooperation of all of the officials of Ocean County College, and we greatly appreciate the courtesies extended to us.

Respectfully submitted,

A handwritten signature in black ink that reads "Bowman & Company LLP". The signature is written in a cursive, flowing style.

BOWMAN & COMPANY LLP  
Certified Public Accountants  
& Consultants



## ***EXHIBIT A-3***



**POLICY****1. Public Hearing**

Prior to adoption of the college's tuition/fee schedule the Board of Trustees shall conduct a public hearing so that an opportunity to be heard will be afforded those members of the college community who wish to address the proposed tuition/fee revisions. The public hearing may be scheduled to occur during a previously scheduled public meeting of the Board of Trustees. Not less than seven days in advance of the public hearing the Secretary of the Board shall provide notice of the hearing by posting announcements on the College's website, and by posting announcement via broadcast.

**2. Schedule of Tuition and Fees**

The tuition and fee rates for credit courses applicable to all students are set forth on the attached schedule effective as of the date indicated. In order to recover costs not paid for by appropriations from Ocean County, out-of-county students not enrolled under chargeback certification are required to pay higher tuition charges; out-of-state students pay even higher tuition charges in order to recover costs not paid for by appropriations from Ocean County and the State of New Jersey.

**3. Course Fees**

A course fee as listed on the attached schedule will apply to certain designated courses. Course fees also appear in the college catalog at the conclusion of the applicable course descriptions. Courses that are delivered in high schools or other off-campus locations may not be subject to course fees if the host institution is providing materials or services that support the course.

**4. Ocean County Senior Citizen Tuition Rate**

Eligible Ocean County senior residents (see Policy #5325 for eligibility criteria) may enroll in college credit courses on a space available basis at a reduced rate tuition as shown on the attached schedule. Senior residents shall pay course fees.

**5. Veteran and Dependent Tuition Rate and National Guard Tuition Waiver**

Eligible Veteran students and their dependents will be charged the Ocean County Resident Tuition Rate regardless of their permanent address provided they supply appropriate documentation of their Veteran or military dependent status to the VA Certifying Official.

Qualifying members of the NJ National Guard and their surviving spouses and children will be permitted to enroll in any college credit course) without payment of tuition charges. Students enrolled under this waiver must adhere to eligibility criteria established by the New Jersey National Guard Tuition Wavier Program and will be required to pay related course fees.

**6. Tuition Waiver for Eligible Unemployed Individuals**

Pursuant to N.J.S.A. 18A:64-13.1 et seq. or 18A:64A-23.1, the State of New Jersey created a program to allow certain unemployed individuals to attend a public institution of higher education in the state of New Jersey tuition-free on a space-available basis. Individuals must obtain certification from the One-Stop Career Center within the New Jersey Department of Labor and Workforce Development indicating that they qualify for this benefit. Additionally, individuals must verify their past presence in the labor market for at least two years and their unemployed status or receipt of a layoff notice a proof of eligibility or an Employability Development Plan from the Division of Employment Services. Program participants are required to apply for financial aid via a completed Free Application for Federal Student Aid (FAFSA). The waiver will apply to the portion of tuition which is not covered by financial aid. Program participants will be required to pay applicable fees. Students are only eligible to register for classes beginning with the day before the start of the term up through the Add/Drop period on a space-available basis. Students cannot register before or after this date, and no overloads are allowed.

**POLICY (Cont'd)**

7. Volunteer Fire, First Aid and Rescue Squad Tuition Waiver

Eligible volunteer fire, first aid, and rescue squad volunteers, dependent children, and spouse (see Policy #5345 for eligibility criteria) will be permitted to enroll on a space available basis in any college credit course and receive up to \$600 in tuition credit per year, not to exceed \$2,400 for the member, children, and spouse collectively over a four-year period. Students enrolled under this waiver shall pay course fees.

8. Eligible High School & Bridge Program Students

Eligible currently enrolled high school students and Bridge Program students (see Policy #5122 for admission criteria and Policy #5327 for eligibility criteria) may enroll in college credit courses and receive a Board of Trustees scholarship award as shown on the attached schedule.

Tuition and Fee Schedules are shown on attached Schedules.

# SCHEDULE OF TUITION AND FEES

## TUITION AND FEES PER CREDIT - Effective Fall -2022

### Ocean County Residents

Tuition per credit..... ~~\$175.00~~ \$180

### Out-of-State Residents

Tuition per credit..... \$270.00

### Eligible Ocean County Silver Edge Senior Citizens

Tuition per credit..... ~~\$97.00~~ \$130

### APPLICABLE TUITION WAIVERS (UP TO 15 CR.) AND COURSE FEES APPLY TO THE FOLLOWING PROGRAMS:

#### Eligible New Jersey National Guard Members/ Surviving Spouse/Surviving Children

Tuition (above 15 cr.) per credit..... ~~\$175.00~~ \$180

### Out-of-County Residents

Tuition per credit ~~-\$193.00~~ \$198

### Eligible High School & Bridge Students (Books Not Included)

Tuition per credit ..... ~~\$175~~ \$160

Trustee Discount..... ~~\$50.00~~

Total per credit ..... ~~\$105.00~~ \$110

### Eligible High School & Bridge Students (Books Included)

Tuition per credit..... ~~\$195.00~~ \$180

Trustee Discount..... ~~\$ 50.00~~

Total per credit ..... ~~\$125.00~~ \$130

### Eligible Volunteer Fire, First Aid and Rescue Squad Members/Spouses/Children

Tuition Credit up to \$600.00 per year (July 1 - June 30) to a maximum of \$2,400 for the member, children, and spouse collectively over a four-year period.

## OTHER FEES

1.

### 2. Security Office

All parking violation fees will be collected by the Cashiers Office.

Vehicle Violation Ticket..... \$15.00/25.00/250.00

A \$15.00 vehicle violation ticket will be issued for the following vehicular violations:

1. Occupying more than one space
2. Parking in Faculty/Staff areas
3. Parking in a non-designated area

A \$25.00 ticket will be issued for the following violations:

1. Parking in a "No Parking" zone
2. Blocking or impeding traffic

A \$250.00 ticket will be issued for the following violation

1. Parking in a handicapped space without a handicap permit

### 3. Office of Student Life Emergency Loan Overdue Fees

The following penalties will be assessed to students who are delinquent in payment of the Office of Student Life Emergency Loans:

14-20 days overdue .....\$ 5.00

21 or more days overdue .....\$10.00



4. Return Check Fee for any College Payment .....\$25.00

**SCHEDULE OF TUITION AND FEES (Cont'd)**

5. Tuition Payment Plan –..... \$30.00

The college provides an interest free payment plan for qualified students.

6. LPN Career Mobility Option Charges

Credit by Practical Examination Fee for NURS 175 Exam:\$1,000.00

7. Credit by Examination Fee.

\$100.00 for 1<sup>st</sup> credit plus \$50.00 for each additional credit

8. Testing Center Fees (per test)

- A. Technology Test Out ..... \$45.00 50  
 B. TEAS Nursing Examination .....\$~~110.00~~ 120  
 C. College Level Exams (CLEP and DANTES/DSST) .....\$45.00 50  
 D. Independent Study/Distance Learning .....\$45.00 50  
 (Fee charged to administer and proctor tests from other institutions.)  
 E. Licensing and Business Examinations/Certifications) ..... \$50.00

9. Course Fees

Code	Fee	Code	Fee	Code	Fee
1	\$20.00	4	\$ 55.00	7	Online Courses - \$100.00
2	\$30.00	5	\$115.00	8	Nursing Only - \$ \$2800.00
3	\$ 40.00	6	\$105.00	9	
				10	International Fee – TBD for each seminar

Proposed

<u>Code</u>	<u>Fee</u>	<u>Code</u>	<u>Fee</u>	<u>Code</u>	<u>Fee</u>
<u>1</u>	<u>\$25.00</u>	<u>4</u>	<u>\$ 63.00</u>	<u>7</u>	<u>Online Courses - \$100.00</u>
<u>2</u>	<u>\$35.00</u>	<u>5</u>	<u>\$132.00</u>	<u>8</u>	<u>Nursing Only - \$ \$3200.00</u>
<u>3</u>	<u>\$ 46.00</u>	<u>6</u>	<u>\$120.00</u>	<u>9</u>	
				<u>10</u>	<u>International Fee – TBD for each seminar</u>

Adopted: December 12, 1994	Revised: February 27, 1995	Revised: February 26, 1996
Revised: April 22, 1996	Revised: June 24, 1996	Revised: April 28, 1997
Revised: June 23, 1998	Revised: January 25, 1999	Revised: March 22, 1999
Revised: May 24, 1999	Revised: September 27, 1999	Revised: November 4, 1999
Revised: January 25, 2000	Revised: June 26, 2000	Revised: January 22, 2001
Revised: November 5, 2001	Revised: January 25, 2002	Revised: April 15, 2002
Revised: May 28, 2002	Revised: June 24, 2002	Revised: February 24, 2003
Revised: November 10, 2003	Revised: January 29, 2004	Revised: May 4, 2004
Revised: September 27, 2004	Revised: January 24, 2005	Revised: April 25, 2005
Revised: January 27, 2006	Revised: April 26, 2006	Revised: June 26, 2006
Revised: August 28, 2006	Revised: December 11, 2006	Revised: January 22, 2007
Revised: March 26, 2007	Revised: January 28, 2008	Revised: March 24, 2008
Revised: April 27, 2009	Revised: January 25, 2010	Revised: March 28, 2011
Revised: July 25, 2011	Revised: January 30, 2012	Revised: March 22, 2013
Revised: January 27, 2014	Revised: January 26, 2015	Revised: February 29, 2016
Revised: January 26, 2017	Revised: November 2, 2017 ...	Revised: January 25, 2018
Revised: April 26, 2018	Revised: January 24, 2019 ...	Revised: September 26, 2019
Revised: January 23, 2020	Revised: April 7, 2020 ...	Revised: February 25, 2021

## ***EXHIBIT A-4***



**Ocean County College**  
**FY 23/24 Budget Request**  
**March 16, 2023**

To: Dr. Jon H. Larson, President  
From: Sara Winchester, Executive Vice President of Finance and Administration  
Date: March 16, 2023  
Re: Fiscal Year 2023-2024 Operating Budget Request

Enclosed is Ocean County College's Operating Budget Request for fiscal year July 1, 2023 to June 30, 2024.

The overall budget is predicated on anticipated revenues in the amount of \$69,079,197. Compared to the operating budget for FY2022-2023, the primary changes to our revenue sources are expected to be as follows:

Enrollment	FY22 actual + 1.5%
Tuition	\$5.00 increase for In-County and Out-of-County
Course Fees	Various increases to cover direct expenses
County of Ocean	4% increase
State of New Jersey	2% increase
Fund Balance Allocation	\$3,000,000

On the expenditure side, overall expenses have increased by \$2,619,112. This reflects projected operating cost increases including salary increases, software maintenance contracts and utilities. Health premiums increased an average of 15% resulting in a projected \$1.3 million additional cost. Multiple position vacancies have been put on-hold temporarily to contain overall operating costs.

Subject to the OCC Board of Trustee's approval, this budget will next be presented to the Ocean County Board of School Estimate later in the year.



Summary of Tuition & Fee Recommendations  
Board of Trustees, March 16, 2023

	FY2020	FY2021	FY2022	FY2023	Proposed FY2024
In-County Tuition	\$ 121.00	\$ 175.00	\$ 175.00	\$ 175.00	\$ 180.00
College Fee per Credit	\$ 19.00	\$ -	\$ -	\$ -	\$ -
Technology Fee per Credit	\$ 12.50	\$ -	\$ -	\$ -	\$ -

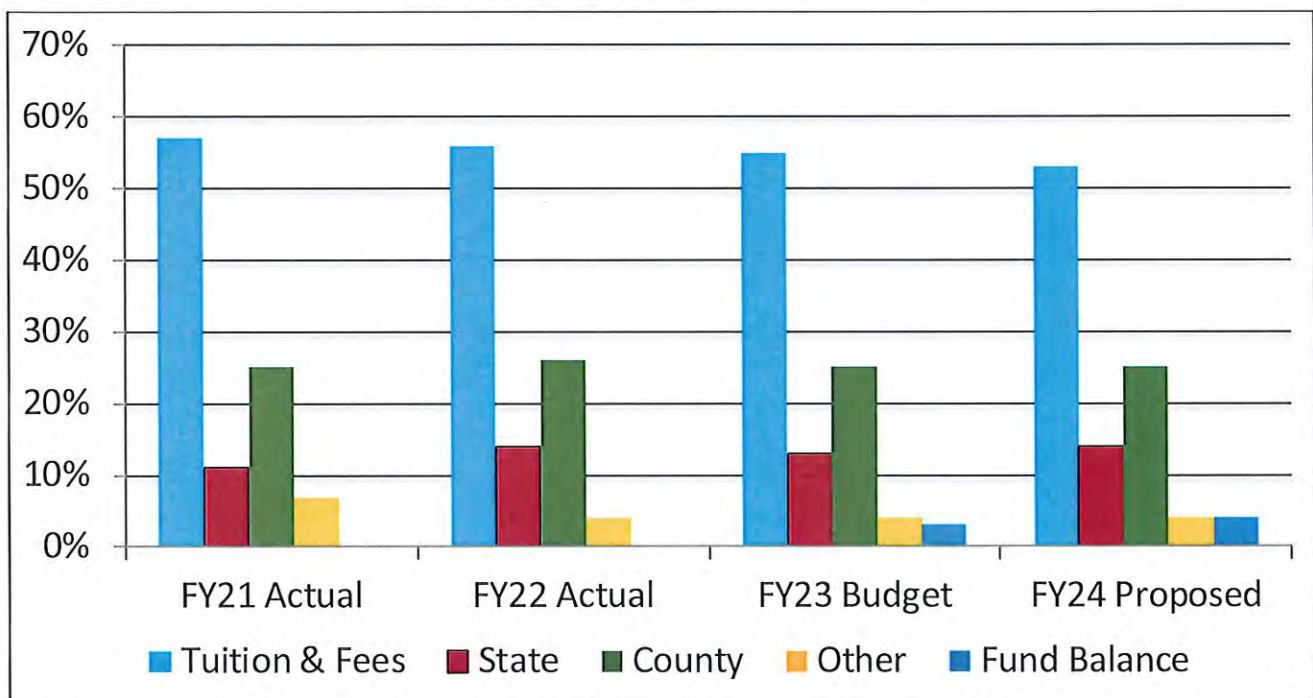
Course Fees    Various changes  
Nursing Course Fee    \$400 increase from \$2,800 to \$3,200

	FY2020	FY2021	FY2022	Projected FY2023	Proposed FY2024
Enrollment					
On Campus Credits	140,775	117,459	110,046	105,435	111,701
e-Learning Credits	56,381	60,538	54,166	53,083	55,174
Total Credits	197,156	177,997	164,212	158,518	166,875

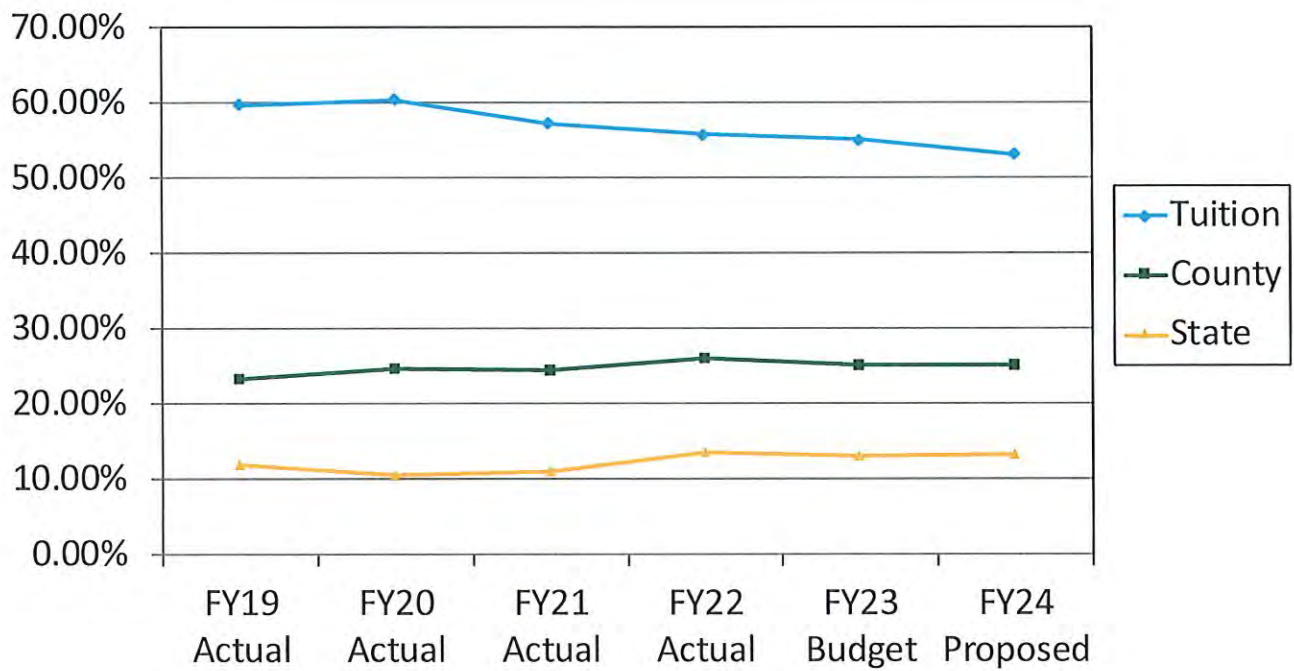
In FY21, the College and Technology Fees were eliminated. The cost of books and electronic materials were also bundled into tuition, increasing transparency and reducing overall student costs.

Ocean County College						
Current Operating Revenues						
	Actual FY20-21	Actual FY21-22	Projected FY22-23	Budget FY22-23	Proposed FY23-24	Increase (Decrease)
Tuition - Full and Part-time:						
In-County	28,019,348	27,087,584	25,373,739	28,072,300	27,873,185	(199,115)
Out of County	2,055,412	1,742,427	1,643,453	2,167,614	1,785,483	(382,131)
Out of State	1,927,976	1,376,010	1,570,749	1,327,745	1,608,400	280,655
<b>Subtotal Tuition</b>	<b>32,002,735</b>	<b>30,206,021</b>	<b>28,587,941</b>	<b>31,567,659</b>	<b>31,267,069</b>	<b>(300,590)</b>
E-Learning Fee (incl OSOL)	1,930,643	1,671,450	1,400,225	1,752,218	1,690,000	(62,218)
College	191,853	-	-	-	-	-
Instructional Materials Fee	132,134	-	-	-	-	-
Course	2,530,159	2,498,410	2,525,910	2,430,008	3,056,092	626,084
Technology Fee	126,181	-	-	-	-	-
Payment Plan/Late Fees	137,980	8,740	-	-	-	-
<b>Subtotal Fees:</b>	<b>5,048,949</b>	<b>4,178,600</b>	<b>3,926,135</b>	<b>4,182,226</b>	<b>4,746,092</b>	<b>563,866</b>
<b>Total Credit Tuition &amp; Fees</b>	<b>37,051,685</b>	<b>34,384,621</b>	<b>32,514,075</b>	<b>35,749,885</b>	<b>36,013,161</b>	<b>263,276</b>
<b>Non-Credit</b>	<b>511,590</b>	<b>523,085</b>	<b>574,869</b>	<b>911,574</b>	<b>707,000</b>	<b>(204,574)</b>
<b>Total Tuition &amp; Fees</b>	<b>37,563,275</b>	<b>34,907,706</b>	<b>33,088,944</b>	<b>36,661,459</b>	<b>36,720,161</b>	<b>58,702</b>
<b>State Support</b>	<b>7,270,799</b>	<b>8,506,858</b>	<b>9,063,863</b>	<b>8,676,995</b>	<b>9,245,140</b>	<b>568,145</b>
General Operations	15,913,716	16,231,991	16,556,631	16,556,631	17,218,896	662,265
Nursing Program Support	100,000	100,000	100,000	100,000	100,000	-
<b>Total County Support</b>	<b>16,013,716</b>	<b>16,331,991</b>	<b>16,656,631</b>	<b>16,656,631</b>	<b>17,318,896</b>	<b>662,265</b>
<b>Other Income:</b>						
CCOG Planning Grant	265,000	265,000	265,000	-	265,000	265,000
HEERF Lost Revenue	-	2,000,000	-	-	-	-
Foundation contract	171,836	179,811	190,000	190,000	190,000	-
Miscellaneous	1,516,301	1,552,205	1,500,000	1,500,000	1,500,000	-
Bookstore	184,687	191,506	200,000	200,000	190,000	(10,000)
<b>Total Other Income</b>	<b>2,137,824</b>	<b>4,188,522</b>	<b>2,155,000</b>	<b>1,890,000</b>	<b>2,145,000</b>	<b>255,000</b>
<b>Fund Balance Allocation</b>	<b>-</b>	<b>-</b>		<b>2,000,000</b>	<b>3,000,000</b>	<b>1,000,000</b>
<b>Total Operating Revenue:</b>	<b>62,985,614</b>	<b>63,935,077</b>	<b>60,964,438</b>	<b>65,885,085</b>	<b>68,429,197</b>	<b>2,544,112</b>
Interest	287,580	444,428	560,000	425,000	500,000	75,000
Realized Gain	138,132	(459,422)	150,000	150,000	150,000	-
Unrealized Gain	2,134,325	(1,404,578)			-	-
<b>Total Revenue</b>	<b>65,545,651</b>	<b>62,515,505</b>	<b>61,674,438</b>	<b>66,460,085</b>	<b>69,079,197</b>	<b>2,619,112</b>

Ocean County College  
FY23/24 Budget Request  
Operating Revenue Source Percentages



## Three Main Sources of Revenue

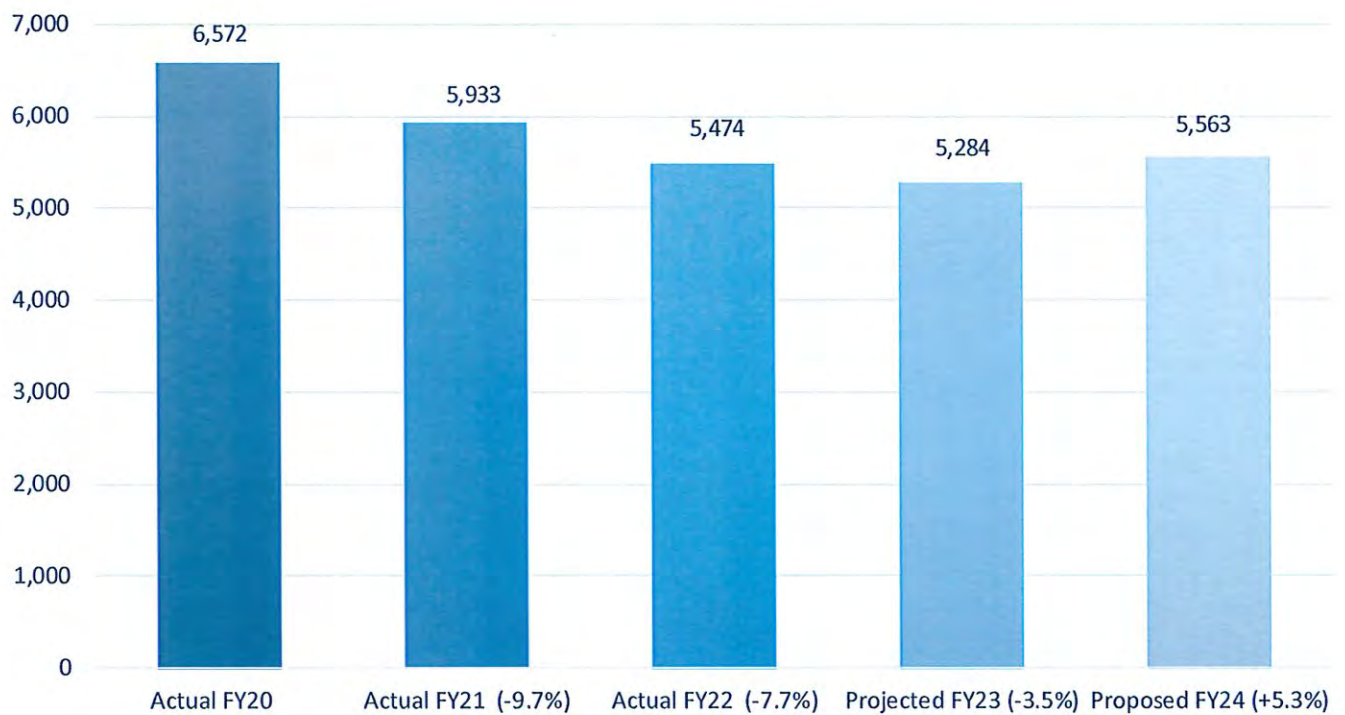


The County of Ocean Provides Additional Capital Support Not Reflected in the Operating Budget



ANNUAL BUDGET REQUEST 2023-2024							
EXPENDITURES BY FUNCTION AND CATEGORY							
			Actual	Budget	Proposed	One Yr. %	
			FY 21-22	FY 22-23	Budget FY 23-24	Increase (Decrease)	% of Budget
A.	Function						
		Instruction	20,665,217	23,320,579	23,465,394	0.6%	34.0%
		Academic Support	10,284,282	11,498,243	12,158,099	5.7%	17.6%
		Sub Total Academic	30,949,499	34,818,822	35,623,493	2.3%	51.6%
		Student Services	6,678,328	7,219,877	7,806,054	8.1%	11.3%
		Institutional Support	12,759,140	12,980,894	13,396,828	3.2%	19.4%
		Operation & Maint. of Plant	9,710,871	9,175,492	9,796,622	6.8%	14.2%
		Scholarships & Fellowships	1,434,521	1,215,000	1,406,200	15.7%	2.0%
		Debt Service	1,050,000	1,050,000	1,050,000	0.0%	1.5%
		<b>Total Function</b>	<b>62,582,359</b>	<b>66,460,085</b>	<b>69,079,197</b>	<b>3.9%</b>	<b>100.0%</b>
B.	Category						
		Personnel	31,287,709	35,471,382	35,799,642	0.9%	51.8%
		Staff/Fringe Benefits	9,945,540	11,093,219	12,519,029	12.9%	18.1%
		Sub Total - Compensation	41,233,249	46,564,601	48,318,671	3.8%	69.9%
		Operating	20,299,110	18,845,484	19,710,526	4.6%	28.5%
		Debt Service	1,050,000	1,050,000	1,050,000	0.0%	1.5%
		<b>Total Category</b>	<b>62,582,359</b>	<b>66,460,085</b>	<b>69,079,197</b>	<b>3.9%</b>	<b>100.0%</b>

## Ocean County College FY24 Budget Request Total Student FTE



## ***EXHIBIT A-5***



## BOARD OF TRUSTEES

### RESOLUTION

WHEREAS, the New Jersey Council of County Colleges has requested the community college sector submit a request to release Chapter 12, Public Law 1971, Capital Facilities Projects, not to exceed \$4,444,166 for FY 2024; and

WHEREAS, the State of New Jersey Treasurer's Office is anticipated to release Chapter 12, P.L. 1971, funds to the sector; and

WHEREAS, the State will commit these funds on a basis of fifty percent State and matching fifty percent County formula; and

WHEREAS, the funds will be used to repave and update Parking Lot 1 on the main campus, maintenance of the loop road and to add a parking lot for the disabled near the Gateway Building. The projects will include lighting, landscaping, striping, and signage.

WHEREAS, the total cost of the project is estimated at \$4,444,166; and

WHEREAS, the project will be funded by FY2024 Chapter 12; and

WHEREAS, the Board of Trustees of Ocean County College approved a ten-year Facilities Master Plan on February 29, 2016, which designated facilities improvement and construction projects;

NOW, THEREFORE, BE IT RESOLVED that the Ocean County College Board of Trustees approves the FY 2024 capital facilities projects, consistent with the recommendations in the Facilities Plan, and directs the appropriate College officials to request fifty percent funding from the State and fifty percent funding from the County of Ocean for the approved projects. The project is designated as follows:

FY2024 Chapter 12 Funds for the repaving and updating of Parking Lot 1 and the addition of a handicap parking lot near the Gateway Building.

Not to exceed \$4,444,166.

---

Stephan R. Leone  
Secretary

Adopted: March 16, 2023



## ***EXHIBIT A-6***

**OCEAN COUNTY COLLEGE**  
**AWARD for Grunin Lobby Expansion Project**

**RECOMMENDATION:** Contract award to **Design Resources Group (DRG) Architects**, 270 Davidson Ave #303, Somerset, NJ 08873 in the amount not to exceed **\$377,900.00** for Professional Architectural and Engineering services to expand Grunin Lobby in Building #11A. Expanded lobby will provide an ADA compliant entrance to access the Grunin Building close to Parking Lot #2, will hold full audiences (464-person capacity) during theater functions, and have a secured gallery space for internal and external exhibits in the mezzanine.

Said contract to be in accordance with specifications and requirements of RFP #22/23 R-1421 issued on January 6, 2023 and proposals received on February 2, 2023. The Requests for Proposals were sent to firms from the Professional Qualified Architectural and Engineering Pool, RFQ 22/23 Q-1399, approved at the Board of Trustees meeting on November 3, 2022.

Proposals were evaluated by the Evaluation Committee to ascertain which proposal best meets the needs of Ocean County College. Proposals were evaluated using the following criteria:

1. Price
2. Experience and distinction in the field
3. Knowledge of the College and the subject matter addressed under the RFQ
4. Other factors demonstrated to be in the best interest of the College

**NATURE OF RFP:** Architect & Engineering Services

**ACCOUNT:** Business Division / Building Repairs & Maintenance  
FY 2022/2023

**PROPOSAL SUMMARY**

Vendor Name	Lump sum fee
<b>DRG Architects*</b>	<b>\$ 377,900.00</b>
Settembrino	\$ 255,000.00
JRS Architect	\$ 464,565.00
BKP Architects	\$ 517,000.00

\*Recommended vendor

The following is a list of vendors who received the RFP. Vendors in **bold-type** submitted proposals.

BKP Architects  
DRG Architects  
JRS Architect  
Settembrino

## ***EXHIBIT A-7***

## OCEAN COUNTY COLLEGE

## AWARD for Insulation Services

**RECOMMENDATION:** Contract award to **K Factor Insulation Services, LLC**, 25 Arvin Road, Old Bridge, NJ 08857 in the amount not to exceed **\$56,720.00** for BID Item #1 and BID Item #2 for a one year contract with a second year contract option to provide fiberglass pipe and metal HVAC duct insulation services, as needed, at Ocean County Collegé.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1423 publicly advertised on January 11, 2023 and bids received on February 15, 2023.

Contract Term: July 1, 2023 to June 30, 2024 (first year)

**NATURE OF BID:** Insulation Services

**BID ITEM #1:** Hourly Labor Rate

**BID ITEM #2:** Materials Markup

**SOURCE OF FUNDS:** Maintenance / Service-Maintenance  
FY 2022/2023

**BID SUMMARY**

Vendor Name		K Factor Insulation Services, LLC*	ED-O Insulation Company, Inc.
<b>Bid Item #1 - Hourly Labor Rate</b>			
<b>A. Regular Rate</b>		\$ 127.00	\$ 134.90
<b>B. Overtime</b>		\$ 190.85	\$ 202.35
<b>C. Holiday Rate</b>		\$ 254.47	\$ 269.80
<b>Bid Item #2 - Materials Mark-up</b>			
<b>Regular Hourly Rate (\$)</b>	360 hours	\$ 45,720.00	\$ 48,564.00
<b>Materials Mark-up (%)</b>	\$10,000	\$11,000 (10%)	\$11,500 (15%)
<b>TOTAL:</b>		\$ 56,720.00	\$ 60,064.00

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Cambridge LTD  
cis  
Construction Bid Source  
Dodge Data & Analytics  
**Ed-O Insulation Company, Inc.**  
**K Factor Insulation Services, LLC**  
KS Engineers, P.C.  
Mack Mechanical LLC  
North America Procurement Council  
Onvia, Inc  
SSP Architects

## ***EXHIBIT A-8***

## OCEAN COUNTY COLLEGE

## AWARD for Painting Services

**RECOMMENDATION:** Contract award to **GPC, Inc.**, 20 E. Willow Street, Millburn, NJ 07041 in the amount not to exceed **\$49,205.00** for a second year option to provide painting services at Ocean County College.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1350 publicly advertised on March 25, 2022 and bids received on April 12, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

<b><u>NATURE OF BID:</u></b>	T&M Painting Services
<b><u>BID ITEM #1:</u></b>	Hourly Rate, Journeyman (Straight Time)
<b><u>BID ITEM #2:</u></b>	Hourly Rate, Journeyman (Overtime)
<b><u>BID ITEM #3:</u></b>	Hourly Rate, Apprentice (Straight Time)
<b><u>BID ITEM #4:</u></b>	Hourly Rate, Apprentice (Overtime)
<b><u>BID ITEM #5:</u></b>	Material Markup
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

**BID SUMMARY**

Bidder's Name	Hours	GPC Inc.*	Zach Painting
BID ITEM #1 - Hourly Rate - Journeyman, Straight Time	265	\$ 70.00	\$ 85.09
BID ITEM #2 - Hourly Rate - Journeyman, Overtime	50	\$ 102.00	\$ 94.42
BID ITEM #3 - Hourly Rate - Apprentice, Straight Time	265	\$ 47.00	\$ 50.61
BID ITEM #4 - Hourly Rate - Apprentice, Overtime	50	\$ 73.00	\$ 61.50
BID ITEM #5 - Material Markup %		5%	20%
Annual Labor Sub-Total		\$ 39,755.00	\$ 43,756.50
Materials Estimated Annual Amount		\$ 9,000.00	\$ 9,000.00
Material Sub-Total		\$ 9,450.00	\$ 10,800.00
Annual Labor & Material Total		\$ 49,205.00	\$ 54,556.50

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Cambridge LTD	Gtech
Construct Connect	i- Sourcing Technologies Pvt Ltd
Construction Bid Source	Onvia, Inc
Construction Information Systems	PWXPress
Construction Journal	School Wholesale Supplies LLC
Crest Construction Group, LLC	Smartprocure Inc
Cutting edge contractors, Inc.	TM Painting and Construction
Dodge Data & Analytics	<b>Zack Painting Company, Inc.</b>
<b>GPC, Inc.</b>	



## ***EXHIBIT A-9***

## OCEAN COUNTY COLLEGE

## AWARD for Plumbing Services

**RECOMMENDATION:** Contract award to McCloskey Mechanical Contractors, Inc., 445 Lower Landing Road, Blackwood, NJ 08012 in the amount not to exceed \$78,112.00 for a second year option to provide plumbing services at Ocean County College.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1351 publicly advertised on March 25, 2022 and bids received on April 12, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

<b><u>NATURE OF BID:</u></b>	T&M Plumbing Services
<b><u>BID ITEM #1:</u></b>	Hourly Rate, Journeyman (Straight Time)
<b><u>BID ITEM #2:</u></b>	Hourly Rate, Journeyman (Overtime)
<b><u>BID ITEM #3:</u></b>	Hourly Rate, Apprentice (Straight Time)
<b><u>BID ITEM #4:</u></b>	Hourly Rate, Apprentice (Overtime)
<b><u>BID ITEM #5:</u></b>	Material Markup
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

**BID SUMMARY**

Bidder's Name	Hours	McCloskey*	Magic Touch Construction	Timothy Peters
BID ITEM #1 - Hourly Rate - Journeyman, Straight Time	340	\$ 90.00	\$ 108.00	\$ 93.44
BID ITEM #2 - Hourly Rate - Journeyman, Overtime	16	\$ 135.00	\$ 162.00	\$ 140.16
BID ITEM #3 - Hourly Rate - Apprentice, Straight Time	340	\$ 43.00	\$ 72.50	\$ 46.63
BID ITEM #4 - Hourly Rate - Apprentice, Overtime	16	\$ 64.50	\$ 108.75	\$ 69.95
BID ITEM #5 - Material Markup %		10%	10%	10%
Annual Labor Sub-Total		\$ 48,412.00	\$ 65,702.00	\$ 50,985.56
Materials Estimated Annual Amount		\$ 27,000.00	\$ 27,000.00	\$ 27,000.00
Material Sub-Total		\$ 29,700.00	\$ 29,700.00	\$ 29,700.00
Annual Labor & Material Total		\$ 78,112.00	\$ 95,402.00	\$ 80,685.56

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Cambridge LTD  
Constructconnect  
Construction Bid Source  
Construction Journal  
Crest Construction Group, LLC  
Dodge Data & Analytics  
i- Sourcing Technologies Pvt Ltd

Magic Touch Construction Co., Inc.  
**McCloskey Mechanical**  
Multi-Temp Mechanical  
Onvia, Inc  
Smartprocure Inc  
**Timothy Peters Plumbing & Heating, Inc.**

## ***EXHIBIT A-10***

## OCEAN COUNTY COLLEGE

### AWARD for Grounds and Landscape Maintenance Services

**RECOMMENDATION:** Contract award to **Custom Care Services, Inc.**, 2817 Williamsburg Dr., Wall Township, NJ 07719, in the amount not to exceed **\$180,815.00** for BID Items #1 and #2 for a third year option for grounds and landscape maintenance services at Ocean County College. Service areas shall include the Main Campus at Ocean County College and the Southern Education Center in Manahawkin, NJ.

Said contract to be in accordance with bid specifications and requirements of BID #21/22 B-1149 publicly advertised on February 2, 2021 and the bids received March 16, 2021.

Contract Term: July 1, 2023 - June 30, 2024 (third year)

**NATURE OF BID:** Grounds and Landscape Maintenance Services

**YEAR 3:**

<b><u>BID ITEM #1A:</u></b>	Task - Main Campus Site Location
<b><u>BID ITEM #1B:</u></b>	Hourly Labor Rate (as needed) FOREMAN - Main Campus Site Location
<b><u>BID ITEM #1C:</u></b>	Hourly Labor Rate (as needed) LABORER - Main Campus Site Location
<b><u>BID ITEM #1:</u></b>	Grand Total (1A, 1B, and 1C)
<b><u>BID ITEM #2A:</u></b>	Task - Southern Campus (SEC) Site Location
<b><u>BID ITEM #2B:</u></b>	Hourly Labor Rate (as needed) FOREMAN - SEC Campus Site Location
<b><u>BID ITEM #2C:</u></b>	Hourly Labor Rate (as needed) LABORER - SEC Campus Site Location
<b><u>BID ITEM #2:</u></b>	Grand Total (2A, 2B, and 2C)
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

**BID SUMMARY**

Bidder's Name	Custom Care Services, Inc.*			A. Guzzo Landscaping LLC		
Main Campus						
Task No.	Task Frequency (# of Times/Year)	Unit Cost	Extended	Task Frequency (# of Times/Year)	Unit Cost	Extended
1	72	\$200.00	\$14,400.00	72	\$600.00	\$43,200.00
2	33	\$1,000.00	\$33,000.00	33	\$2,772.00	\$91,476.00
3	16	\$950.00	\$15,200.00	16	\$2,520.00	\$40,320.00
4	4	\$280.00	\$1,120.00	4	\$900.00	\$3,600.00
5	16	\$550.00	\$8,800.00	16	\$-	\$-
6	1	\$2,475.00	\$2,475.00	1	\$1,200.00	\$1,200.00
7	1	\$1,890.00	\$1,890.00	1	\$1,800.00	\$1,800.00
8	1	\$3,300.00	\$3,300.00	1	\$2,000.00	\$2,000.00
9	1	\$2,520.00	\$2,520.00	1	\$2,500.00	\$2,500.00
10	1	\$3,600.00	\$3,600.00	1	\$4,200.00	\$4,200.00
11	3	\$2,880.00	\$8,640.00	3	\$4,800.00	\$14,400.00
12	3	\$500.00	\$1,500.00	3	\$900.00	\$2,700.00
13	1	\$2,500.00	\$2,500.00	1	\$9,450.00	\$9,450.00
14	2	\$2,500.00	\$5,000.00	2	\$600.00	\$1,200.00
15	1	\$13,000.00	\$13,000.00	1	\$10,400.00	\$10,400.00
16	8	\$1,000.00	\$8,000.00	8	\$300.00	\$2,400.00
17	10	\$750.00	\$7,500.00	10	\$1,400.00	\$14,000.00
18	42	\$125.00	\$5,250.00	42	\$375.00	\$15,750.00
19	1	\$400.00	\$400.00	1	\$300.00	\$300.00
<b>BID ITEM #1A Total</b>			<b>\$138,095.00</b>			<b>\$260,896.00</b>
	<b>Rate</b>	<b>Annual Est.</b>		<b>Rate</b>	<b>Annual Est.</b>	
BID ITEM #1B Hourly Labor Rate Foreman	\$45.00	60	\$2,700.00	\$50.00	60	\$3,000.00
BID ITEM #1C Hourly Labor Rate Laborer	\$45.00	500	\$22,500.00	\$42.00	500	\$21,000.00
<b>BID ITEM #1 Grand Total (1A, 1B, and 1C)</b>			<b>\$163,295.00</b>			<b>\$284,896.00</b>
<b>Southern Campus (SEC)</b>						
Task No.	Task Frequency (# of Times/Year)	Unit Cost	Extended	Task Frequency (# of Times/Year)	Unit Cost	Extended
1	16	\$200.00	\$3,200.00	16	\$275.00	\$4,400.00
2	16	\$200.00	\$3,200.00	16	\$0.00	\$0.00
3	1	\$350.00	\$350.00	1	\$400.00	\$400.00
4	1	\$500.00	\$500.00	1	\$510.00	\$510.00
5	3	\$300.00	\$900.00	3	\$375.00	\$1,125.00
6	3	\$150.00	\$450.00	3	\$120.00	\$360.00
7	1	\$250.00	\$250.00	1	\$550.00	\$550.00
8	2	\$200.00	\$400.00	2	\$100.00	\$200.00
9	1	\$150.00	\$150.00	1	\$3,500.00	\$3,500.00
10	8	\$75.00	\$600.00	8	\$90.00	\$720.00
11	10	\$75.00	\$750.00	10	\$85.00	\$850.00
12	16	\$45.00	\$720.00	16	\$70.00	\$1,120.00
<b>Bid Item #2A Total</b>			<b>\$11,470.00</b>			<b>\$13,735.00</b>
	<b>Rate</b>	<b>Annual Est.</b>		<b>Rate</b>	<b>Annual Est.</b>	
BID ITEM #2B Hourly Labor Rate Foreman	\$65.00	10	\$650.00	\$50.00	10	\$500.00
BID ITEM #2C Hourly Labor Rate Laborer	\$45.00	120	\$5,400.00	\$42.00	120	\$5,040.00
<b>BID ITEM #2 Grand Total (2A, 2B, and 2C)</b>			<b>\$17,520.00</b>			<b>\$19,275.00</b>
<b>GRAND TOTAL ITEMS 1 &amp; 2</b>			<b>\$180,815.00</b>			<b>\$304,171.00</b>

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

**A. Guzzo Landscaping, LLC**

ABM Inc

All Seasons Maintenance Inc

BrightView Landscapes

Constructconnect

Construction Bid Source

Construction Bulletin

Construction Journal

**Custom Care Services, Inc.\***

First Allegiance

Global Lawn Care Service

Greenleaf landscape Systems & Services

i- Sourcing Technologies Pvt Ltd

IBEW 400

Legai BUild

North America Procurement Council Inc., PBC

Onvia, Inc

Premier Property Management Services LLC

RFx Analyst, Inc.

School Wholesale Supplies LLC

Southeast Service Corporation

TLC Landscape Co.

## ***EXHIBIT A-11***



## OCEAN COUNTY COLLEGE

### AWARD for Automatic Door Services

**RECOMMENDATION:** Contract award to **A & D United Doors, Inc.**, 46 Marjorie Drive, Toms River, NJ 08755 in the amount not to exceed **\$50,850.00** for a second year option to provide all materials, equipment, and labor necessary for automatic door maintenance, repair, and replacement services as needed at Ocean County College.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1358 publicly advertised on April 4, 2022 and bids received on April 26, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

**NATURE OF BID:** Automatic Door Maintenance, Repair, and Replacement

**BID ITEM #1:** Hourly Rate, Mechanic (Regular)

**BID ITEM #2:** Hourly Rate, Mechanic (Overtime)

**BID ITEM #3:** Hourly Rate, Mechanic (Holiday)

**BID ITEM #4:** Material Markup

**SOURCE OF FUNDS:** Business Division / Building Repairs and Maintenance  
FY 2023/2024

### **BID SUMMARY**

Bidder's Name	Hours	A&D United Doors Inc.*
<b>BID ITEM #1: Hourly Rate – Mechanic, Regular Rate</b>	<b>200</b>	<b>\$ 120.00</b>
<b>BID ITEM #2: Hourly Rate – Mechanic, Overtime</b>	<b>70</b>	<b>\$ 180.00</b>
<b>BID ITEM #3: Hourly Rate – Mechanic, Holiday Rate</b>	<b>40</b>	<b>\$ 200.00</b>
<b>BID ITEM #4: Material Markup</b>		<b>25%</b>
<b>Material Sub-Total</b>		<b>\$ 6,250.00</b>
<b>ANNUAL LABOR &amp; MATERIAL TOTAL:</b>		<b>\$ 50,850.00</b>

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

A & D United Doors Inc  
Automatic Door Systems, LLC  
Cambridge LTD  
Constructconnect  
Construction Journal  
Dodge Data & Analytics  
dormakaba USA Inc  
FAR Government  
i- Sourcing Technologies Pvt  
Ltd  
Onvia, Inc  
Smartprocure Inc

## ***EXHIBIT A-12***

## OCEAN COUNTY COLLEGE

## AWARD for Boiler Burner Services

**RECOMMENDATION:** Contract award to **Marlee Contractors, LLC**, 364 S. Egg Harbor Road, Hammonton, NJ 08037 in the amount not to exceed **\$54,277.37** for a second year option to provide boiler burner services at Ocean County College.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1352 publicly advertised on March 25, 2022 and bids received on April 14, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

<b><u>NATURE OF BID:</u></b>	Boiler Burner Services
<b><u>BID ITEM #1:</u></b>	Hourly Rate, Technician (Straight Time)
<b><u>BID ITEM #2:</u></b>	Hourly Rate, Technician (Overtime)
<b><u>BID ITEM #3:</u></b>	Hourly Rate, Technician Helper (Straight Time)
<b><u>BID ITEM #4:</u></b>	Hourly Rate, Technician Helper (Overtime)
<b><u>BID ITEM #5:</u></b>	Material Markup
<b><u>BID ITEM #6:</u></b>	Annual Maintenance/Cleaning Services and Combustion Analysis
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

**BID SUMMARY**

Bidder's Name	Hours	Marlee Contractors, LLC*	Peterson Service Company	Mechanical Preservation Associates, Inc.†	McCloskey Mechanical Contractors, Inc.
BID ITEM #1 - Technician - Straight Time	150	\$ 99.40	\$ 144.00		\$ 88.00
BID ITEM #2 - Technician - Overtime	35	\$ 149.10	\$ 288.00		\$ 128.00
BID ITEM #3 - Technician Helper - Straight Time	50	\$ 80.34	\$ 115.00		\$ 68.00
BID ITEM #4 - Technician Helper - Overtime	20	\$ 120.51	\$ 230.00		\$ 98.00
BID ITEM #5 - Material Markup %		20%	20%		15%
BID ITEM #6 - Annual Maintenance/Cleaning Services		\$ 21,721.67	\$ 20,304.00		\$ 39,146.00
Annual Labor Sub-Total		\$ 26,555.70	\$ 42,030.00		\$ 23,040.00
Annual Material Sub-Total		\$ 27,721.67	\$ 26,304.00		\$ 44,896.00
Annual Total		\$ 54,277.37	\$ 68,334.00	N/A	\$ 67,936.00

\*Recommended Vendor

†Vendor has withdrawn

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Cambridge LTD  
Constructconnect  
Construction Bid Source  
Construction Journal  
Dodge Data & Analytics  
GP Energy Products  
i- Sourcing Technologies Pvt Ltd  
Industrial Combustion Associates  
Magic Touch Construction Co., Inc.  
**Marlee Contractors, LLC**  
**McCloskey Mechanical Contractors**

**Mechanical Preservation Associates, Inc.**  
Motor & Jets Inc  
Multi-Temp Mechanical  
Onvia, Inc  
PDM Group  
**Peterson Service Company**  
PWXPRESS  
Shay Enterprise  
Smartprocure Inc  
Unitemp, Inc.

## ***EXHIBIT A-13***

## OCEAN COUNTY COLLEGE

## AWARD for Chiller Maintenance Services

**RECOMMENDATION:** Contract award to **Unitemp, Inc.**, 26 Worlds Fair Drive Unit D, Somerset, NJ 08873 in the amount not to exceed **\$89,050.00** for a second year option to provide chiller maintenance services at Ocean County College.

Said contract to be in accordance with bid specifications and requirements of BID #22/23 B-1353 publicly advertised on March 25, 2022 and bids received on April 14, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

<b><u>NATURE OF BID:</u></b>	Chiller Maintenance Services
<b><u>BID ITEM #1:</u></b>	Hourly Rate, Technician (Straight Time)
<b><u>BID ITEM #2:</u></b>	Hourly Rate, Technician (Overtime)
<b><u>BID ITEM #3:</u></b>	Condenser Tube Cleaning
<b><u>BID ITEM #4:</u></b>	Material Markup
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Cambridge LTD	Multi-Temp Mechanical
Chem-Aqua	Onvia, Inc
Constructconnect	<b>Peterson Service Company</b>
Construction Bid Source	Purity Laboratories Inc.
Construction Journal	Smartprocure Inc
<b>Core Mechanical Inc</b>	Syntec
i- Sourcing Technologies Pvt Ltd	TNK Rotating Services, LLC
<b>McCloskey Mechanical Contractors</b>	<b>Unitemp, Inc.</b>

## ***EXHIBIT A-14***



## OCEAN COUNTY COLLEGE

### AWARD for Energy Management Systems (EMS) Operation and Certified Tridium Controls Service

**RECOMMENDATION:** Contract awards in the amount not to exceed \$79,200.00 for second year options for Energy Management Systems (EMS) Operation and Certified Tridium Controls Service at Ocean County College.

Contract award to **Automated Building Controls**, 3320 Route 66, Neptune, NJ 07753 in the amount not to exceed \$38,600.00 for Bid Items #2, 3, 7, and 8.

Contract award to **Unitemp, Inc.**, 26 Worlds Fair Drive Unit D, Somerset, NJ 08873 in the amount not to exceed \$40,600.00 for Bid Items #1, 4, 5, and 6.

Said contracts to be in accordance with bid specifications and requirements of BID #22/23 B-1359 publicly advertised on April 4, 2022 and bids received on April 26, 2022.

Contract Term: July 1, 2023 to June 30, 2024 (second year)

<b><u>NATURE OF BID:</u></b>	Energy Management Systems (EMS) Operation and Certified Tridium Controls Service
<b><u>BID ITEM #1:</u></b>	Trane BAS
<b><u>BID ITEM #2:</u></b>	Carrier BAS
<b><u>BID ITEM #3:</u></b>	Andover BAS
<b><u>BID ITEM #4:</u></b>	Johnson BAS
<b><u>BID ITEM #5:</u></b>	Staefa/Talon BAS
<b><u>BID ITEM #6:</u></b>	Siemens Apogee BAS
<b><u>BID ITEM #7:</u></b>	Honeywell
<b><u>BID ITEM #8:</u></b>	Certified Tridium Controls Service
<b><u>SOURCE OF FUNDS:</u></b>	Maintenance / Service - Maintenance FY 2023/2024

**BID SUMMARY**

Vendor's Name	Unitemp*	Automatic Building Controls*
<b>BID ITEM #1 – Trane BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 350.00
Overtime Hourly Rate	\$ 217.50	\$ 525.00
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 700.00
Materials Mark-Up %	45%	20%
(Straight Time x 20Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 13,000.00
<b>BID ITEM #2 – Carrier BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 135.00
Overtime Hourly Rate	\$ 217.50	\$ 172.50
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 225.00
Materials Mark-Up %	45%	20%
(Straight Time x 20Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 8,700.00
<b>BID ITEM #3 – Andover BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 200.00
Overtime Hourly Rate	\$ 217.50	\$ 250.00
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 300.00
Materials Mark-Up %	45%	20%
(Straight Time x 20Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 10,000.00
<b>BID ITEM #4 – Johnson BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 250.00
Overtime Hourly Rate	\$ 217.50	\$ 375.00
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 500.00
Materials Mark-Up %	45%	20%
(Straight Time x 20Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 11,000.00
<b>BID ITEM #5 – Staefa/Talon BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 250.00
Overtime Hourly Rate	\$ 217.50	\$ 375.00
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 500.00
Materials Mark-Up %	45%	20%
(Straight Time x 20Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 11,000.00
<b>BID ITEM #6 – Siemens Apogee BAS</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 250.00
Overtime Hourly Rate	\$ 217.50	\$ 375.00
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 500.00
Materials Mark-Up %	45%	20%
(Straight Time x 20 Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 11,000.00
<b>BID ITEM #7 – Honeywell</b>		
Straight Time Hourly Rate	\$ 145.00	\$ 135.00
Overtime Hourly Rate	\$ 217.50	\$ 172.50
Weekend/Holiday Hourly Rate	\$ 290.00	\$ 225.00
Materials Mark-Up %	45%	20%
(Straight Time x 20 Hours)+(Material Mark-Up + 5000)	\$ 10,150.00	\$ 8,700.00
<b>BID ITEM #8 – Certified Tridium Controls Service</b>		
Base Services – 12 Visits @ 8 hours each visit	\$ 13,920.00	\$ 11,200.00
<b>TOTAL AWARD:</b>	<b>\$ 40,600.00</b>	<b>\$ 38,600.00</b>

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

<b>Automated Building Controls</b>	Johnson Controls Inc.
BuildingLogiX	Onvia, Inc
Cambridge LTD	<b>Peterson Service Company</b>
CJIS GROUP	PWXPRESS
CM3 Building Solutions	Smartprocure Inc
Concord Engineering Group, Inc.	Sonus Software Solutions Inc
eRepublic, Inc.	Syntec
i- Sourcing Technologies Pvt Ltd	<b>Unitemp, Inc.</b>
IMS	

## ***EXHIBIT A-15***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Barnegat Bay Watershed Education Initiative**  
**Contract Term: February 23, 2023 - February 22, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to enter into an agreement with **Pinelands Preservation Alliance**, 17 Pemberton Rd, Southampton, NJ 08088 to fund the project titled "Barnegat Bay Watershed Education Initiative". This project is administered by the Barnegat Bay Partnership at Ocean County College; and

**WHEREAS**, the Pinelands Preservation Alliance will establish a pilot program for delivering watershed-based education to the Barnegat Bay Watershed's middle and high school students. The goals of this initiative are to improve the health and well-being of residents of the watershed, protect and restore natural resources of the watershed, and achieve greater climate change resilience for the watershed. This project is funded by a Department of Environmental Protection award for local water-quality improvement projects in the Barnegat Bay watershed; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.5(a)(15) et seq. Professional consulting services; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a required disclosure contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute an agreement with **Pinelands Preservation Alliance**, 17 Pemberton Rd, Southampton, NJ 08088, in the amount not to exceed **\$40,000.00** for the Barnegat Bay Partnership project entitled "Barnegat Bay Watershed Education Initiative" at Ocean County College.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Barnegat Bay Watershed Education Initiative**

**Contract Term: February 23, 2023 - February 22, 2024**

**VENDOR:** Pinelands Preservation Alliance  
17 Pemberton Rd  
Southampton, NJ 08088

**ACCOUNT:** BBP EPA 320 / Awards - Non-Academic (50%)  
Atlantic Shores Offshore Wind / Awards - Non-Academic (50%)  
FY 2022/2023

**TOTAL:** \$40,000.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-16***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Computer Hardware for Artificial Intelligence Lab**

**WHEREAS**, the Board of Trustees of Ocean County College has a need to purchase computer hardware for the Artificial Intelligence (AI) Lab in Technology Building #25 to build an AI incubator, which will provide a greater access to AI computing power, tools and resources to foster student skills needed for future jobs; and

**WHEREAS**, the purchase of said goods utilize funds allocated to Ocean County College through a grant from the American Association of Community Colleges as part of the Artificial Intelligence (AI) Incubator Network Initiative. The grant provides an exceptional opportunity for OCC to develop an AI laboratory that supports and enhances AI degree and certificate programs, both on campus and in a HyFlex learning environment. It also allows the College to expand partnerships with industry leaders and leverage their expertise to provide exciting new opportunities for students; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of County College Contracts Law N.J.S.A. 18A:64A-25.9.a. County college purchases through State agency; procedure. Any county college, without advertising for bids, or after having rejected all bids obtained pursuant to advertising therefor, may purchase any materials, supplies, goods, services or equipment pursuant to a contract or contracts for such materials, supplies, goods, services or equipment entered into on behalf of the State by the Division of Purchase and Property; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute an Agreement with **Dell Marketing L.P.**, 1 Dell Way, Round Rock, TX, 78682 in the amount not to exceed **\$32,609.75** to purchase computer hardware for the Artificial Intelligence (AI) Lab in Technology Building #25.
2. This contract is awarded without public bidding as a purchase through the State Division of Purchase and Property in accordance with the provisions of the County College Contracts Law (18A:64A-25.9a) **Dell Marketing L.P.**, State Contract # 19-TELE-00656/M0483



**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION  
AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDED OF A CONTRACT BY THE OCEAN  
COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Computer Hardware for Artificial Intelligence Lab**

**VENDOR:** Dell Marketing L.P.  
1 Dell Way  
Round Rock, TX, 78682

**ACCOUNT:** AACC Artificial Intelligence / Minor Capital - Instructional  
FY 2022/2023

**AMOUNT:** \$32,609.75

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees  
budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be  
encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-17***

## OCEAN COUNTY COLLEGE

## RESOLUTION

## Authorizing a Contract for a Custom Mobile Application

Contract Term: March 31, 2023 - March 30, 2025

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to renew a Custom Mobile Application on phones, iPads and desktops that is designed to support student success by unifying campus resources and services such as events, schedules, social feed, campus map, attendance, and many more through the application at Ocean County College. The application will be available to current and prospective students, alumni, staff and other Ocean County College community members; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.10 et seq.; joint purchases by county colleges, municipalities or counties; authority; and permits purchases to be made through such a cooperative; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute a two-year agreement with **Ready Education, Inc.**, 1259 Berri Road, Montreal, Quebec, Canada, H2L 4C7 in the amount not to exceed **\$48,266.00** for a Custom Mobile Application at Ocean County College. This purchase will be through NJEdge Cooperative contract #EMLAS-18-007.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Custom Mobile Application**

**Contract Term: March 31, 2023 - March 30, 2025**

**VENDOR:** Ready Education, Inc.  
1259 Berri Road  
Montreal, Quebec, Canada H2L 4C7

**ACCOUNT:** College Center / Software  
FY 2022/2023

**ANNUAL AMOUNT:** \$24,188.00 (each year)

**TOTAL AMOUNT:** \$48,266.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-18***

## OCEAN COUNTY COLLEGE

## RESOLUTION

## Authorizing a Contract for SimPad PLUS System

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to purchase a SimPad PLUS system for the Nursing Department. The SimPad PLUS system will be used to control existing nursing mannequins and simulators, allowing instructors to deliver highly-effective simulation-based training at Ocean County College; and

**WHEREAS**, the purchase of said goods and services utilize funds allocated to Ocean County College through a grant from the H. Hovnanian Foundation; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.5(a)(19), providing goods or services for the use, support or maintenance of proprietary computer hardware, software peripherals, and system development for the hardware; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, the vendor has completed and submitted a Business Entity Disclosure Certification which certifies it has not made any reportable contributions to a political or candidate committee in the County of Ocean the previous one year, and that the contract will prohibit making any reportable contributions through the term of the contract; and

**WHEREAS**, Ocean County College wishes to award a required disclosure contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute an agreement with **Laerdal Medical Corporation**, 167 Myers Corners Road, Wappingers Falls, NY 12590 in the amount not to exceed **\$47,464.50** for the purchase of a SimPad PLUS system for the Nursing Department at Ocean County College.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Contract for SimPad PLUS System**

**VENDOR:** Laerdal Medical Corporation  
167 Myers Corners Road  
Wappingers Falls, NY 12590

**ACCOUNT:** Nursing Department / H. Hovnanian Foundation  
FY 2022/2023

**AMOUNT:** \$47,464.50

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-19***



**OCEAN COUNTY COLLEGE  
RESOLUTION  
REQUEST FOR QUALIFICATIONS**

**WHEREAS**, the Board of Trustees of Ocean County recognizes the need to identify a **Qualified Pool for Study Abroad Services** for the provision of International and Domestic Travel and Study Abroad service requirements which may include but not limited to providing Administrative, Educational and Travel Services on an as needed basis for Ocean County College; and

**WHEREAS**, the College has received and opened Qualifications, RFQ #22/23 Q-1371-2, for the provision of International and Domestic Travel and Study Abroad Service Providers on June 15, 2022 following the fair and open process under the New Jersey Unit Pay-To-Play Law, N.J.S.A. 19:44A-20 et seq. for receiving Requests for Qualifications; and

**WHEREAS**, awards will be determined following a formal quotation procurement process when specific projects are selected to be undertaken at Ocean County College; and

**WHEREAS**, the term of qualification to participate in future formal quotations for the designated profession is through June 30, 2023.

**THEREFORE, BE IT RESOLVED** that the following company be and is hereby qualified for the provision of International and Domestic Travel and Study Abroad Services at Ocean County College.

**EF Institute for Cultural Exchange, Inc.**, 2 Education Circle, Cambridge, MA 02141

The following is a list of vendors who received the RFQ. Vendors in **bold-type** submitted qualification packets.

Cambridge LTD  
Coast 2 Coast Travel Inc.  
**EF Education First**  
Experience The World With Class  
i- Sourcing Technologies Pvt Ltd  
North America Procurement Council  
Onvia, Inc  
PWXPRESS  
SevenOutsource  
Shay Enterprise  
Smartprocure Inc

## ***EXHIBIT A-20***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Professional Electrician Services  
Contract Term: July 1, 2023 - June 30, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need for time and materials (T&M) professional electrician services as needed at Ocean County College; and

**WHEREAS**, this contract is awarded without public bidding in accordance with the provisions of County College Contracts Law N.J.S.A. 18A:64A-25.10, joint purchases by county colleges, municipalities or counties; authority; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to execute a twelve-month agreement with **Bahr & Sons Electrical Contractors, Inc.**, 82 Shorewood Drive, Bayville, NJ 08721 the amount not to exceed **\$40,000.00** for professional electrician services as needed at Ocean County College.

2. This contract is awarded without public bidding as a purchase through the County of Ocean's Cooperative contract in accordance with the provisions of the County College Contracts Law (18A:64A-25.10) to **Bahr & Sons Electrical Contractors, Inc.**, Ocean County Cooperative Contract # B2022-10 - Term: 01/19/2022 to 1/18/2024.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Professional Electrician Services**  
**Contract Term: July 1, 2023 - June 30, 2024**

**VENDOR:**            **Bahr & Sons Electrical Contractors, Inc.**  
82 Shorewood Drive  
Bayville, NJ 08721

**ACCOUNT:**        Maintenance / Service Maintenance  
FY 2023/2024

**TOTAL:**            **\$40,000.00**

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2023/2024, and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-21***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Irrigation Systems Winterization and Repairs****Contract Term: March 16, 2023 - March 15, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need for irrigation systems winterization and repairs at Ocean County College; and

**WHEREAS**, this contract is awarded without public bidding in accordance with the provisions of County College Contracts Law N.J.S.A. 18A:64A-25.10, joint purchases by county colleges, municipalities or counties; authority; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to execute a twelve-month agreement with **Jersey Shore Lawn and Sprinkler Construction Company, Inc.**, 870 Route 530, Whiting, NJ 08759 in the amount not to exceed **\$35,000.00** for irrigation systems winterization and repairs at Ocean County College.
2. This contract is awarded without public bidding as a purchase through the County of Ocean's Cooperative contract in accordance with the provisions of the County College Contracts Law (18A:64A-25.10) to **Jersey Shore Lawn and Sprinkler Construction Company, Inc.**, Ocean County Cooperative Contract #B2022-35 Term: 3/16/23 to 3/15/24.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDED OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Irrigation Systems Winterization and Repairs**

**Contract Term: March 16, 2023 - March 15, 2024**

**VENDOR:** Jersey Shore Lawn and Sprinkler Construction Company, Inc.  
870 Route 530  
Whiting, NJ 08759

**ACCOUNT:** Grounds / Service - Grounds  
FY 2022/2023

**TOTAL:** \$35,000.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023, and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-22***



## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for CrowdStrike Cybersecurity Services**  
**Contract Term: April 29, 2023 - June 30, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need for CrowdStrike Cybersecurity that provides cloud workload and endpoint security, threat intelligence, and cyberattack response services for Ocean County College. This contract will be procured through the NJEdge Microsoft Licensing Consortium; and

**WHEREAS**, the Board of Trustees of Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions N.J.S.A.18A:64A-25.10, joint purchases by county colleges, municipalities or counties; authority, permits purchases to be made through such a consortium; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute a fourteen-month agreement with **SHI International Corp.**, 290 Davidson Avenue, Somerset, NJ 08873 in the amount not to exceed **\$94,510.45** for CrowdStrike Cybersecurity Service at Ocean County College. This contract will be procured through NJEdge Contract#: 269EMCPS-21-001-EM-SHI, effective through 6/30/2024.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for CrowdStrike Cybersecurity Services**

**Contract Term: April 29, 2023 - June 30, 2024**

<b>VENDOR:</b>	<b>SHI International Corp.</b> 290 Davidson Avenue Somerset, NJ 08873
<b>ACCOUNT:</b>	Information Technology / Software FY 2022/2023
<b>AMOUNT:</b>	<b>\$13,501.49 (FY23)</b> <b>\$81,008.96 (FY24)</b> =====
<b>TOTAL AMOUNT:</b>	<b>\$94,510.45</b>

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-23***

**OCEAN COUNTY COLLEGE****RESOLUTION****Authorizing a Contract for QLess Queue Management System Renewal****Contract Term: July 1, 2023 - June 30, 2025**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to renew QLess queue management system for Student Services. The queue system provides virtual check-in, information collection, a cloud-based dashboard, and Outlook integration at Ocean County College; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.5(a)(19), providing goods or services for the use, support or maintenance of proprietary computer hardware, software peripherals and system development for the hardware; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, the vendor has completed and submitted a Business Entity Disclosure Certification which certifies that it has not made any reportable contributions to a political or candidate committee in the County of Ocean the previous one year, and that the contract will prohibit the vendor from making any reportable contributions through the term of the contract; and

**WHEREAS**, Ocean County College wishes to award a required disclosure contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to execute a two-year agreement with **QLess, Inc.**, 150 S. Los Robles Ave, Pasadena, CA 91101 in the amount not to exceed **\$25,021.00** to renew QLess Queue management system for Student Services at Ocean County College.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDED OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for QLess Queue Management System Renewal**

**Contract Term: July 1, 2023 - June 30, 2025**

**VENDOR:** QLess, Inc.  
150 S. Los Robles Ave  
Pasadena, CA 91101

**ACCOUNT:** Student Services / Software  
FY 2023/2024

**TOTAL AMOUNT:** \$25,021.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for FY 2023/2024 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-24***

# OCEAN COUNTY COLLEGE

## RESOLUTION

### Authorizing a Contract for Wireless Controller Upgrades

**WHEREAS**, the Board of Trustees of Ocean County College has a need to upgrade Cisco Wireless Controllers. Wireless controllers allow the Information Technology department to provide centralized management of the wireless network at Ocean County College; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of County College Contracts Law N.J.S.A. 18A:64A-25.9.a. County college purchases through State agency; procedure. Any county college, without advertising for bids, or after having rejected all bids obtained pursuant to advertising therefor, may purchase any materials, supplies, goods, services or equipment pursuant to a contract or contracts for such materials, supplies, goods, services or equipment entered into on behalf of the State by the Division of Purchase and Property; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute an agreement with **Aspire Technology Partners, LLC**, 25 James Way, Eatontown, NJ 07724 in the amount not to exceed **\$282,291.94** to upgrade Cisco Wireless Controllers at Ocean County College.
2. This contract is awarded without public bidding as a purchase through the State Division of Purchase and Property in accordance with the provisions of the County College Contracts Law (18A:64A-25.9a) **Aspire Technology Partners, LLC**, State Contract #M7000/21-TELE-01506, Term: 5-28-2021 to 9-30-2024.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Wireless Controller Upgrades**

**VENDOR:** Aspire Technology Partners, LLC  
25 James Way  
Eatontown, NJ 07724

**ACCOUNT:** Information Technology / Minor Capital  
FY 2022/2023

**AMOUNT:** \$282,291.94

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration



## ***EXHIBIT A-25***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Campus Wide Internet Services  
Contract Term: July 1, 2023 - June 30, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need for campus-wide internet service, to include the Main Campus at Ocean County College and the Southern Education Center in Manahawkin, NJ procured through NJEdge.NET Consortium requiring payment of annual Consortium membership fees; and

**WHEREAS**, the Board of Trustees of Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions N.J.S.A.18A:64A-25.10, joint purchases by county colleges, municipalities or counties; authority, permits purchases to be made through such a consortium; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to execute a twelve-month agreement with **NJEdge.NET**, 218 Central Avenue, Newark, NJ 07102 in the amount not to exceed **\$162,296.00** to pay annual Consortium membership fees and campus-wide internet services for Ocean County College including the Main Campus and the Southern Education Center in Manahawkin, NJ.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Campus Wide Internet Services**

**Contract Term: July 1, 2023 - June 30, 2024**

<b>VENDOR:</b>	NJEdge.NET 218 Central Avenue Newark, NJ 07102
<b>ACCOUNT:</b>	Information Technology / Memberships FY 2023/2024
<b>TOTAL:</b>	<b><u>\$162,296.00</u></b>

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2023/2024, and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-26***

## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Barnegat Bay  
Integrated Submerged Aquatic Vegetation (SAV) Program  
Contract Term: March 16, 2023 - June 30, 2024**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to enter into the Sub-contract agreement with **Stockton University**, 101 Vera King Farris Drive, Galloway, NJ 08205 to fund the project titled "2023 Barnegat Bay Integrated Submerged Aquatic Vegetation (SAV) Program." This project is administered by the Barnegat Bay Partnership (BBP) at Ocean County College; and

**WHEREAS**, Stockton University will conduct in-water surveys of submerged aquatic vegetation habitat within Barnegat Bay that will be used to verify the accuracy of aerial mapping. This mapping is a critical component of the BBP's Comprehensive Conservation and Management Plan, Monitoring Plan, and Habitat Plan, and will help the BBP and its partners understand changes to the bay's critical ecosystems; and

**WHEREAS**, the purchase of said services utilize funds allocated to Ocean County College through the federal award titled "Bipartisan Infrastructure Law (BIL)," the Environmental Protection Agency (EPA) program to improve the nation's drinking water, wastewater, and stormwater infrastructure; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.5(b) It is to be made or entered into with the United States of America, the State of New Jersey, a county or municipality or any board, body, or officer, agency or authority or any other state or subdivision thereof; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance; and

**WHEREAS**, Ocean County College wishes to award a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to enter into and execute an agreement with **Stockton University**, 101 Vera King Farris Drive, Galloway, NJ 08205, in the amount not to exceed **\$99,600.00** for the Barnegat Bay Partnership project entitled "2023 Barnegat Bay Integrated Submerged Aquatic Vegetation (SAV) Program" at Ocean County College.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION  
AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN  
COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Barnegat Bay Integrated Submerged Aquatic Vegetation (SAV) Program**

**Contract Term: March 16, 2023 - June 30, 2024**

**VENDOR:** Stockton University  
101 Vera King Farris Drive  
Galloway, NJ 08205

**ACCOUNT:** BBP BIL funding - SAV Mapping/ Contract Payment  
FY 2022/2023

**TOTAL:** \$99,600.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-27***

# OCEAN COUNTY COLLEGE

## AMENDMENT

### Authorizing a Contract for Fire Prevention and Control Equipment Services Contract Term: July 1, 2022 - June 30, 2023

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to amend the contract for inspection and service for fire prevention and fire control equipment at Ocean County College, procured through Omnia Partners Cooperative Purchasing Program. The original contract in the amount of **\$40,000.00** was awarded at the Board of Trustees meeting on June 2, 2022; and

**WHEREAS**, an additional **\$20,000.00** is needed to cover anticipated expenses for the remainder of the fiscal year; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.11(a) et seq.; a county college may make purchases and contract for services through the use of a nationally-recognized and accepted cooperative purchasing agreement; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to amend a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the contract with **Cintas Corporation No. 2**, 6800 Cintas Boulevard, Mason, OH 45040 with an additional **\$20,000.00** for a total amount of **\$60,000.00** for inspection and service for fire prevention and fire control equipment at Ocean County College. This contract will be procured through Omnia Partners Cooperative Purchasing Program, Contract # R-BB-19002 – Contract Term: 12-13-2018 to 10-31-2023.



**A M E N D M E N T**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Fire Prevention and Control Equipment Services**  
**Contract Term: July 1, 2022 - June 30, 2023**

**VENDOR:** Cintas Corporation No. 2  
6800 Cintas Boulevard  
Mason, OH 45040

**ACCOUNT:** Maintenance / Service - Maintenance  
FY 2022/2023

**ORIGINAL CONTRACT:** \$40,000.00

**AMENDMENT:** \$20,000.00

**TOTAL AMOUNT:** \$60,000.00

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-28***

# OCEAN COUNTY COLLEGE

## AMENDMENT

### Authorizing a Contract for Virtual Classroom Electric Outlets

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to amend the contract for installation of Electric Outlets and related work for Virtual Classrooms to allow hybrid and video instruction at Ocean County College. The original contract in the amount of **\$45,000.00** was awarded at the Board of Trustees meeting on May 20, 2021. Amendments in the amount of **\$21,000.00**, **\$72,500.92**, and **\$10,746.69** were awarded at the Board of Trustees meetings on June 24, 2021, March 24, 2022, and January 26, 2023, respectively; and

**WHEREAS**, an additional **\$2,731.90** is needed to install electric outlets and related work for additional Virtual Classrooms in Gateway Building Room 311 to allow hybrid and video instruction and remote conferencing at Ocean County College; and

**WHEREAS**, this purchase utilizes funds allocated to Ocean County College through "Securing Our Children's Future Bond Act" that supports construction and/or expansion of classrooms, laboratories, libraries, computer facilities, and other academic structures to increase CTE program capacity, which will provide direct benefits to county college students; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.10 et seq.; joint purchases by county colleges, municipalities or counties; authority; and permits purchases to be made through such a cooperative; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to amend a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the contract with **Troller Electric, LLC**, 1800 Main Street, Suite 3, Lake Como, NJ 07719 with an additional **\$2,731.90** for a total amount of **\$151,979.51** to install electric outlets and related work for additional Virtual Classrooms in Gateway Building Room 311 at Ocean County College. This contract will be procured through ESCNJ (Educational Services Commission of New Jersey) Cooperative Contract# ESCNJ 18/19-77, Term: 7/1/19 - 6/30/23.

**A M E N D M E N T**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION  
AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE  
OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Virtual Classroom Electric Outlets**

<b>VENDOR:</b>	<b>Troller Electric, LLC</b> 1800 Main Street, Suite 3 Lake Como, NJ 07719
<b>ACCOUNT:</b>	Bond Act - Idea / Supplies - Operation & Maintenance FY 2022/2023
<b>ORIGINAL CONTRACT:</b>	<b>\$149,247.61</b>
<b>AMENDMENT:</b>	<b>\$2,731.90</b> <hr/>
<b>TOTAL AMOUNT:</b>	<b>\$151,979.51</b>

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-29***

## OCEAN COUNTY COLLEGE

## RESOLUTION

## Authorizing a Contract for Boat Maintenance and Repair Services

Contract Term: July 1, 2022 - June 30, 2023

**WHEREAS**, a contract in the amount of **\$15,000.00**-(BPO #11218), has been awarded to **De Rouville's Boat Shop**, 207 Chelsea Avenue, Bayville, NJ 08721 for boat maintenance and winterization for the fleet of boats used by the sailing team at Ocean County College; and

**WHEREAS**, the initial contract being under threshold, did not require Board of Trustees approval; and

**WHEREAS**, an additional **\$10,000.00** is needed for anticipated boat maintenance and repairs, including, but not limited to: winterization, painting, installation of new equipment, and cleaning of the college's sailboats; and

**WHEREAS**, the Board of Trustees of Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.3(a) et seq., any purchase, contract or agreement for the performance of any work or the furnishing or hiring of materials or supplies, the cost or price of which , together with any sums expended for the performance of any work or services in connection with the same project or the furnishing of similar materials or supplies during the same fiscal year, paid with or out of college funds, does not exceed the total sum of \$37,500; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, the vendor has completed and submitted a Business Entity Disclosure Certification which certifies that it has not made any reportable contributions to a political or candidate committee in the County of Ocean the previous one year, and that the contract will prohibit the vendor from making any reportable contributions through the term of the contract; and

**WHEREAS**, Ocean County College wishes to amend a required disclosure contract without the need for public bidding in compliance with the provisions of the Ocean County Contracts Law, N.J.S.A. 18A:65A-25.1 et seq., and the provisions of N.J.A.C 5:34-8.2 vendor aggregation rules.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the contract with **De Rouville's Boat Shop**, 207 Chelsea Avenue, Bayville, NJ 08721 with an additional amount of **\$10,000.00** for a total amount of **\$25,000.00** for additional boat repairs and maintenance at Ocean County College.

## RESOLUTION

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

## Contract for Boat Maintenance and Repair Services

**Contract Term: July 1, 2022 - June 30, 2023**

**VENDOR:** De Rouville's Boat Shop  
207 Chelsea Avenue  
Bayville, NJ 08721

**ACCOUNT:** Sailing Program / Student Clubs & Activities  
FY 2022/2023

**ORIGINAL CONTRACT: \$15,000.00**

**AGGREGATE AMOUNT: \$10,000.00**

**TOTAL AMOUNT: \$25,000.00**

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-30***



## OCEAN COUNTY COLLEGE

## RESOLUTION

**Authorizing a Contract for Gymnasium Roof Repair Project**

**WHEREAS**, a contract in the amount of **\$12,897.40** - (BPO #11283), has been awarded to **Weatherproofing Technologies, Inc. (WTI)**, 3735 Green Rd, Beachwood, OH 44122, to clean and repair five existing roof drains on Health & Human Performance Center Building #29; and

**WHEREAS**, the initial contract being under threshold, did not require Board of Trustees approval; and

**WHEREAS**, an additional **\$5,676.65** is needed to seal voids/joints in the concrete decks in all repair areas around the roof drains, to seal opening in the concrete decks between elevated drain assemblies and the existing roof deck, and to envelope the new roof membrane/insulation system in repair areas to isolate the drain bowl assemblies from the existing roof system; and

**WHEREAS**, Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.10 et seq.; joint purchases by county colleges, municipalities or counties; authority; and permits purchases to be made through such a cooperative; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, Ocean County College wishes to amend a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the agreement with **Weatherproofing Technologies, Inc. (WTI)**, 3735 Green Road, Beachwood, OH 44122 with an additional **\$5,676.65** for a total amount of **\$18,574.05** for additional repairs to the gymnasium roof at Ocean County College. This purchase will be procured through ESCNJ (Education Services Commission of New Jersey) Cooperative contract Bid # ESCNJ/AEPA-21D Contract Term: 3-1-2021 to 2-28-2024.

**RESOLUTION**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDED OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Gymnasium Roof Repair Project**

**VENDOR:** Weatherproofing Technologies, Inc. (WTI)  
3735 Green Road  
Beachwood, OH 44122

**ACCOUNT:** Maintenance / Service - Maintenance  
FY 2022/2023

**ORIGINAL CONTRACT:** \$12,897.40

**AGGREGATE AMOUNT:** \$5,676.65

**TOTAL AMOUNT:** \$18,574.05

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-31***

# OCEAN COUNTY COLLEGE

## AMENDMENT

### Authorizing a Contract for Licensing Fee for 25Live Campus Scheduling

**Contract Term: July 1, 2022 - June 30, 2023**

**WHEREAS**, the Board of Trustees of Ocean County College recognizes a need to amend the annual licensing fee for 25Live Campus Scheduling at Ocean County College. The original contract in the amount of **\$41,698.64** was awarded at the Board of Trustees meeting on June 2, 2022; and

**WHEREAS**, an additional **\$4,000.00** is needed for consulting and implementation services for X25 Analytics modeling and Schedule25 Optimizer; and

**WHEREAS**, the Board of Trustees of Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions of N.J.S.A. 18A:64A-25.5(a) (19), providing goods or services for the use, support or maintenance of proprietary computer hardware, software peripherals and system development for hardware; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance and Administration of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance and Administration; and

**WHEREAS**, the vendor has completed and submitted a Business Entity Disclosure Certification which certifies it has not made any reportable contributions to a political or candidate committee in the County of Ocean the previous one year, and that the contract will prohibit making any reportable contributions through the term of the contract; and

**WHEREAS**, Ocean County College wishes to amend a required disclosure contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A. 18A:64A-25.1 et seq.;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the contract with **CollegeNET, Inc.**, 805 SW Broadway, Portland, OR 97205 with an additional **\$4,000.00** for a total amount of **\$45,698.64** for the annual licensing fee for 25Live Campus Scheduling at Ocean County College.

**A M E N D M E N T**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract for Annual Licensing Fee for Campus Scheduling**

**Contract Term: July 1, 2022 - June 30, 2023**

<b>VENDOR:</b>	CollegeNET, Inc. 805 SW Broadway Portland, OR 97205
<b>ACCOUNT:</b>	Information Technology / Software Maintenance FY 2022/2023
<b>ORIGINAL CONTRACT:</b>	<b>\$41,698.64</b>
<b>AMENDMENT:</b>	<b><u>\$4,000.00</u></b>
<b>TOTAL AMOUNT:</b>	<b>\$45,698.64</b>

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration

## ***EXHIBIT A-32***

# OCEAN COUNTY COLLEGE

## AMENDMENT

### Authorizing a Contract for Microsoft Software Campus Volume License Agreement Contract Term: March 1, 2023 - February 29, 2024

**WHEREAS**, the Board of Trustees of Ocean County College recognizes the need to amend the contract for the Microsoft Software Campus Volume License Agreement for desktop software applications including Office 365 and Learning IT Academy Services at Ocean County College through NJEdge Microsoft Licensing Consortium. The original contract in the amount of \$70,548.62 was awarded at the Board of Trustees meeting on January 26, 2023; and

**WHEREAS**, an additional \$566.80 is needed for an OIT pricing correction for Microsoft SQL Server Standard and Microsoft Server Enterprise; and

**WHEREAS**, the Board of Trustees of Ocean County College has a need to acquire goods and services which are exempt from bidding pursuant to the provisions N.J.S.A.18A:64A-25.10, joint purchases by county colleges, municipalities or counties; authority, permits purchases to be made through such a consortium; and

**WHEREAS**, the Executive Vice President of Finance and Administration of Ocean County College has determined and certified in writing that the value of the acquisition will exceed \$17,500.00; and

**WHEREAS**, in accordance with N.J.A.C. 5:30-5.4, a Certificate has been provided by the Executive Vice President of Finance of Ocean County College, stating that funds are available for this purpose, which certificate is attached to the original of this resolution and is on file in the office of the Executive Vice President of Finance; and

**WHEREAS**, Ocean County College wishes to amend a fair and open contract in compliance with the provisions of N.J.S.A. 19:44A-20.4 and without the need for public bidding in compliance with the provisions of County College Contracts Law, N.J.S.A.18A:64A-25.1 et seq.;

**NOW THEREFORE, BE IT RESOLVED** by the Board of Trustees of Ocean County College, in the County of Ocean and the State of New Jersey as follows:

1. The Ocean County College Board of Trustees hereby authorizes and directs the appropriate officials of the College to amend the contract with **SHI International Corp.**, 290 Davidson Avenue, Somerset, NJ 08873 with an additional \$566.80 for a total amount of \$71,115.42 for an OIT pricing correction for Microsoft SQL Server Standard and Microsoft Server Enterprise at Ocean County College through NJEdge Microsoft Licensing Consortium Contract #: 269EMCPS-19-001.

**A M E N D M E N T**

CERTIFICATION OF THE EXECUTIVE VICE PRESIDENT OF FINANCE AND ADMINISTRATION AS TO THE AVAILABILITY OF FUNDS FOR THE AWARDING OF A CONTRACT BY THE OCEAN COUNTY COLLEGE BOARD OF TRUSTEES.

**Contract to Renew Microsoft Software Campus Volume License Agreement****Contract Term: March 1, 2023 - February 29, 2024**

<b>VENDOR:</b>	<b>SHI International Corp.</b> 290 Davidson Avenue Somerset, NJ 08873
<b>ACCOUNT:</b>	Information Technology / Software FY 2022/2023
<b>ORIGINAL CONTRACT:</b>	<b>\$70,548.62</b>
<b>AMENDMENT:</b>	<b>\$566.80</b>
<b>TOTAL AMOUNT:</b>	<b>\$71,115.42</b>

I HEREBY CERTIFY that funds are available in the Ocean County College Board of Trustees budget for 2022/2023 and the appropriation is sufficient to cover this contract and the contract shall be encumbered against such appropriation.

  
\_\_\_\_\_  
Executive Vice President of Finance and Administration



## ***EXHIBIT A-33***

## OCEAN COUNTY COLLEGE

## AMENDMENT

## AWARD for Electronic Security Systems Services

**RECOMMENDATION:** Contract award to **Integrated Systems & Services, Inc.**, 541 Industrial Way West, Suite B, Eatontown, NJ 07724 to be amended for an additional **\$1,500.00** for a total amount of **\$54,690.00**. The original contract in the amount of **\$53,190.00** for BID Items #1-7 to provide inspection, repair, maintenance, and related activities for its electronic access control and video surveillance systems on an as-needed basis was awarded at the Board of Trustees meeting on June 30, 2022.

Additional funds are required for the purchase of additional bar code stickers that allow vehicle access to the reserved parking lots.

Said contract to be in accordance with bid specifications and requirements of BID #21/22 B-1296 publicly advertised on October 18, 2021 and bids received on November 16, 2021.

<b><u>NATURE OF BID:</u></b>	Services for Electronic Security Systems
<b><u>BID ITEM #1:</u></b>	Hourly Labor Rate, Maintenance/Service Tech
	A. Regular rate
	B. Overtime rate (after hours & weekends)
	C. Holiday rate
<b><u>BID ITEM #2:</u></b>	Hourly Labor Rate, Programmer
	A. Regular rate
	B. Overtime rate (after hours & weekends)
	C. Holiday rate
<b><u>BID ITEM #3:</u></b>	Axis Materials Mark-up or Discount
<b><u>BID ITEM #4:</u></b>	Genetec Licensing Mark-up or Discount
<b><u>BID ITEM #5:</u></b>	Software House Materials/License Mark-up or Discount
<b><u>BID ITEM #6:</u></b>	Altronix Mark-up or Discount
<b><u>BID ITEM #7:</u></b>	HID Mark-up or Discount
<b><u>SOURCE OF FUNDS:</u></b>	Security / Service - Maintenance FY 2022/2023

**BID SUMMARY**

Bidder's Name	Integrated Systems & Services*			CTCI Technology		
<b>BID ITEM #1: Maintenance/Service Tech Hourly Labor Rate for As-Needed Repairs/Service</b>	Rate	Multiplier	Subtotal	Rate	Multiplier	Subtotal
A. Regular Rate	\$130.00	80	\$10,400.00	\$130.53	80	\$10,442.40
B. Overtime	\$195.00			\$195.80		
C. Holiday Rate	\$260.00			\$261.06		
Subtotal for Estimate Labor						
		Multiplier			Multiplier	
<b>BID ITEM #2: Programmer Hourly Labor Rate for As-Needed Repairs/Service</b>						
A. Regular Rate	\$130.00	48	\$ 6,240.00	\$150.00	48	\$ 7,200.00
B. Overtime	\$195.00			\$225.00		
C. Holiday Rate	\$260.00			\$300.00		
Subtotal for Estimate Labor						
<b>BID ITEM #3 – Axis Materials Mark-up or Discount off MSRP</b>	-15%	25000	\$21,250.00	40%		\$35,000.00
<b>BID ITEM #4 – Genetec Licensing Mark-up or Discount off MSRP</b>	-15%	5000	\$ 4,250.00	33%		\$ 6,650.00
<b>BID ITEM #5 – Software House Materials/License Mark-up or Discount off MSRP</b>	-15%	5000	\$ 4,250.00	35%		\$ 6,750.00
<b>BID ITEM #6 – Altronix Mark-up or Discount off MSRP</b>	-15%	6000	\$ 5,100.00	40%		\$ 8,400.00
<b>BID ITEM #7 – HID Mark-up or Discount off MSRP</b>	-15%	2000	\$ 1,700.00	40%		\$ 2,800.00
<b>Worksheet Total</b>			\$53,190.00			\$77,242.40

\*Recommended Vendor

The following is a list of vendors who received the bid. Vendors in **bold-type** submitted bids.

Alarm & Communication Technologies (ACT)	InOhio
AMERICAN INTEGRATED SECURITY GROUP, INC.	Main Access Systems, Inc.
Arteco	Millennium Communications Group Inc
AVS Technology	Motorola Solutions
Cambridge LTD	NetApp Inc
CJIS GROUP	NW Technologies LLC
Cloudastructure Inc	Onvia, Inc
Condortech Services, Inc.	OSI Technology
Constructconnect	PMC Associates
Construction Journal	PROSYSTEM GROUP LLC
Coskey Electronic Systems	PWXPress
<b>CTCI</b>	Resolute Partners
DGX Security	RFx Analyst, Inc.
Dodge Data & Analytics	School Wholesale Supplies LLC
eRepublic, Inc.	Setronics
Hitachi America, Ltd.	SevenOutsource
Integrated Security & Communications	The Rose Report
<b>Integrated Systems &amp; Services, Inc.</b>	