



Notice of Public Meeting

Pursuant to O.R.S. §192.640, legal notice is hereby given to the members of the Tillamook Bay Community College Board of Education (Board) and to the general public that the Board will hold a public meeting at 6:30 p.m. on Monday, January 11, 2010, in the Board Room of the Third Street Campus, 4301 Third Street, Tillamook, Oregon, 97141.

A copy of the agenda for the meeting will be available beginning the Thursday prior to the meeting, after 9:00 a.m., at the Office of the College President, Tillamook Bay Community College, 4301 Third St., Tillamook, Oregon 97141.

Agenda items include, but are not limited to, an Invitation for Public Comment, Announcements, and General Information. The Board reserves the right to change the order of items on the agenda.

The Board Meetings are held in accordance with open meeting laws and accessibility requirements. If a person with a disability needs assistance in order to attend or participate in a meeting, please notify Board Secretary, Sue Owens, at (503) 842-8222, Ext. 1000, at least 48 hours in advance.

DATE NOTICE PUBLISHED: Wednesday, January 6, 2010

TIME NOTICE PUBLISHED: 9:00 a.m.

ATTEST:

Jon Carnahan – President

TILLAMOOK BAY COMMUNITY COLLEGE

Notice Distribution

1. TBCC BOARD OF EDUCATION MEMBERS
2. HEADLIGHT-HERALD NEWSPAPER
3. NORTH COAST CITIZEN NEWSPAPER
4. PACIFIC SUN NEWSPAPER
5. KTIL/KMBD RADIO
6. COAST 105 RADIO
7. TBCC WEB SITE
8. TBCC ADMINISTRATORS AND STAFF
9. PORTLAND COMMUNITY COLLEGE PRESIDENT & LIAISON
10. ESD ADMINISTRATOR
11. OCCA EXECUTIVE DIRECTOR



Board of Education Meeting Agenda

Date:
Monday, January 11, 2010

Board Room
4301 Third Street, Oregon 97141

Time:
6:30 p.m.

<u>Item</u>	<u>Description</u>	<u>Resource</u>
1.	Call to Order • Acknowledge Guests -----	Chair Shaw
2.	Approval of the Agenda ----- (Action)	Chair Shaw
3.	Invitation of Public Comment -----	Chair Shaw
	Available at both the beginning and end of the meeting is an opportunity for the public to comment on any issue within the jurisdiction of the Tillamook Bay Community College Board of Education. The Board Chair may determine reasonable time, space and manner limitations. At the conclusion of public comment, individual members of the Board may respond to comments made by those who have addressed the Board, may ask staff to review a matter, or may ask that a matter be put on a future agenda.	
4.	Approval of the December 7, 2009 Regular Meeting Minutes ----- (Action)	Chair Shaw
5.	Reports:	
A.	Oregon Community College Association-----	President Carnahan Director Swain OCCA Executive Director Andrea Henderson
B.	Financial Report-----	Comptroller Williams
C.	Annual Audit----- (Action)	Comptroller Williams
6.	New Business:	
7.	Old Business:	
8.	Standing Business:	
A.	Strategic Planning and Accreditation -----	Dean Gates
B.	Courses and Curricula-----	Dean Gates
C.	Grants and Contracts -----	Dean Ellison
D.	Board of Education Policy ----- (Action)	President Carnahan
E.	Facilities-----	Dean Ellison
F.	Capital Construction Projects -----	President Carnahan
G.	Personnel -----	President Carnahan
9.	Announcements and General Information -----	President Carnahan
10.	Invitation of Public Comment -----	Chair Shaw
11.	Board Member Discussion Items -----	Chair Shaw
12.	Adjournment ----- (Action)	Chair Shaw



Board of Education Work Session Minutes

December 7, 2009
Room 9, First Street Campus
2510 First St., Tillamook, OR 97141

Directors Present: Steve Shaw, Ruth Jensen, James McGinnis, Ann Swain
Craig Wakefield and Rose Wharton

Directors Absent: Bob Weitman

Staff Present: Jon Carnahan, Ron Ellison, Lori Gates, and Sue Owens

Call to Order:

Chair Shaw called the meeting to order at 6:00 p.m. and acknowledged guests.

Approval of Agenda:

On approval of a motion by Director McGinnis and seconded by Director Wharton, it was resolved to approve the agenda as presented.

Smoke Free campus discussion: (Item 3)

Chair Shaw stated this was a big decision the Board must make regarding the establishment of a smoke free campus. President Carnahan stated that the two letters from local doctors (included in the Board packet) in support of a smoke-free campus were the only comments received in regards to the subject. He also elaborated on the results of the Student Survey presented by the students in November noting that although it was well done and supported their efforts to get student input it reflected the opinions of only a small percentage of the actual student body. President Carnahan also shared information regarding the national push for college campuses to become tobacco free.

It was agreed that TBCC should be proactive and offer tobacco cessation education and assistance if it opts to become a tobacco free campus. Also, the policy should be changed to "Tobacco Free Campus" so it is not limited to smoking.

Adjournment

On approval of a motion by Director McGinnis and seconded by Director Wakefield, it was resolved to adjourn. Chair Shaw adjourned the meeting at 6:25 p.m.

Respectfully submitted,
President Jon Carnahan, Clerk of the Board



Board of Education Meeting Minutes

December 7, 2009

Room 9, First Street Campus
2510 First St., Tillamook, OR 97141

Directors Present: Steve Shaw, Ruth Jensen, James McGinnis, Ann Swain
Craig Wakefield and Rose Wharton

Directors Absent: Bob Weitman

Staff Present: Jon Carnahan, Ron Ellison, Lori Gates, and Sue Owens

Guests Present: Melita Hallock and Rebecca McLarkey, ASTBCC Officers; Melissa Norwicki, Hollie Brown, Augusta Bock, Denise Romero and Amyoe Nieves, TBCC Students; Michele Burton and Sheryl Vanselow, TBCC Employees

Call to Order:

Chair Shaw called the meeting to order at 6:35 p.m. and acknowledged guests.

Approval of Agenda:

On approval of a motion by Director Swain and seconded by Director Wakefield, it was resolved to approve the agenda as presented.

Invitation of Public Comment:

Ms. Norwicki introduced herself and expressed concerns in regards to TBCC's Financial Aid process. She noted that although Ms. Burton did a good job, she couldn't keep up with student demands for assistance and guidance. She also commented that students were not getting adequate attention or assistance from PCC. President Carnahan apologized to the students for the inconvenience and validated their concerns stating that we are aware of the problems and that it takes time to resolve them. He added that after the first of the year, he will arrange a forum with Mr. Lance Popoff, TBCC's Financial Aid consultant, students and appropriate staff to better define problems and find solutions. After that meeting he, Dean Gates, and Ms. Burton will plan a course of action. Chair Shaw thanked the students for bringing their concerns forward.

Approval of Minutes:

On approval of a motion by Director McGinnis and seconded by Director Wharton, it was resolved to approve the November 2, 2009 minutes as presented.

Reports:**Oregon Community College Association:** (Item 5.A)

Director Swain stated that she hoped to attend the OCCA Board meeting in December. No other report was made.

Financial Report: (Item 5.B)

In the absence of Comptroller Williams, Dean Ellison presented the financial reports as included in the Board packet. There was more discussion regarding financial aid. Dean Ellison also shared that the auditors had done their audit and the initial review is positive. He thanked the Business Office staff for their hard work in this area.

President Carnahan noted that he and Dean Ellison would be starting the budget process in January and once again would have to work around the instability of state funding.

New Business:**January Meeting Date:** (Item 6.A)

Due to the move to the new campus President Carnahan asked that the meeting scheduled for January 4th be rescheduled to January 11. On approval of a motion by Director McGinnis and seconded by Director Wakefield, it was resolved to reschedule the meeting as noted.

Old Business:**Professional Services: Banking RFP:** (Item 7.A)

President Carnahan reminded the Board that in September, they voted to solicit Requests for Proposals (RFP) for banking services. As a result, the College distributed five (5) RFPs to area banks: US Bank, Wells Fargo, Sterling Savings, Bank of Astoria, and TLC Federal Credit Union. Proposals were received from US Bank, Wells Fargo, and Bank of Astoria by the November 23rd due date.

The proposers were ranked based information provided in the proposals received and according to criteria listed in the RFP. On December 2nd, President Carnahan, Ron Ellison and Kyra Williams met with Directors Steve Shaw and Bob Weitman to discuss the proposals and rankings.

The College recommends accepting the proposal from US Bank for banking services based on a review of proposals received and subsequent discussion with members of the Board. On approval of a motion by Director Wakefield and seconded by Director Swain, it was resolved to approve the U.S. Bank for College banking services. Directors Wharton and McGinnis abstained due to conflict of interest. Motion carried 4/0.

Standing Business:**Strategic Planning and Accreditation:** (Item 8.A)

Dean Gates briefed the Board on the status and process as included in the Board packet, adding that NWCCU recognized TBCC as a “pilot like” institution for our progress in working with the revised standards.

Courses and Curricula: (Item 8.B)

Dean Gates briefed the Board on the status as included in the Board packet. Chair Shaw commended her for her efforts.

Grants and Contracts: (Item 8.C)

Dean Ellison reported that there was one contract this month, that being with Clatsop Community College for the nursing program. He added that Dean Gates was currently in discussion with Tillamook County General Hospital to see if they will reimburse the College as they have in the past. Some discussion of the nursing program followed.

Board of Education Policy: (Item 8.D)

President Carnahan presented for second reading and approval Policy 204, Smoking. After a brief review of the earlier work session it was agreed to make the new campus a tobacco-free campus. It was also discussed and determined to change the policy title to "Tobacco Free Campus" rather than being limited to smoking. Another request was that the College be proactive and offer tobacco cessation education and assistance. On approval of a motion by Director Wakefield and seconded by Director Swain, it was resolved to approve Policy 204 as amended.

President also presented for first reading Policy 202 – College Safety which addresses safety on the College campus. It will come before the Board in January for second reading and approval.

President Carnahan reminded the Board that we have reviewed all policies during 2009 with emphasis on looking at policy verses Administrative Rules. Staff has developed, and in 2010 will continue to develop and manage, policy driven rules prior to the Board taking an action on policy change.

Facilities: (Item 8.E)

Dean Ellison reported that we are preparing to move to the new campus in the next couple of weeks and that we will continue the maintenance of the First Street Campus until further notice and that the lease for the Wilson School Campus has also been extended to allow more flexibility in the move.

Capital Construction Projects: (Item 8.F)

President Carnahan thanked the Board for taking the time to tour the new facility earlier in the evening. He reiterated Dean Ellison's comments about preparing to move noting that it will be a challenging time but worth it to be in the new building. He also added that we will be renaming "Poop" Lane and he is open to suggestions; however, he will not be putting it to vote.

Personnel: (Item 8.G)

President Carnahan shared that in light of new needs at the new campus, Pat Ryan has been hired as evening custodian and security and begins in mid-December. He will be responsible for locking the building and being the evening "go-to" person. Also hired is Carla Madison who will fill-in for Kari Manning as she goes on maternity leave. She began in Mid-November. When Kari returns, Carla will be retained to fill the position currently held by Jennifer Vaughn

who is moving into the position vacated by Kathleen Long who resigned.

Announcements and General Information: (Item 9)

President Carnahan drew attention to the announcements as stated in the Board packet adding that the “Pie in the Face” fund raiser had brought in nearly \$130 and that Tom Atchison was the instructor that would receive the pie in the face.

Invitation of Public Comment: (Item 10)

There was no public comment.

Board Member Discussion Items: (Item 11)

Director Wakefield noted that it is important to hold a vision for the College of twenty years in the future and in so doing, plan for growth. He shared that as the College grows, we will need more land to build additional facilities and distributed a plat map of local properties, noting that two of them may be for sale in the future.

Adjournment

On approval of a motion by Director Wakefield and seconded by Director Swain, it was resolved to adjourn. Chair Shaw adjourned the meeting at 8:00 p.m.

Respectfully submitted,
President Jon Carnahan, Clerk of the Board

Oregon Community College Association

RECOMMENDATION

Information only – no action requested.

BACKGROUND INFORMATION-----Executive Director Andrea Henderson
Executive Director Andrea Henderson will be present and will give an update on the last
OCCA Board Meeting. The next OCCA Board Meeting is February 26, 2010.



Financial Report

RECOMMENDATION

Information only – no action requested.

BACKGROUND INFORMATION ----- Comptroller Williams

Comptroller Williams will be prepared to present the financial reports and address questions.



Agenda Item 5.B. Attachment #1

Tillamook Bay Community College
 Unaudited Summary Financial Information
 General Fund

Fiscal Year-to-Date Ended November 2009

41.67% of fiscal year elapsed

	2008-2009 Annual Budget	2008-2009 Actual	2008-2009 Percentage of Budget	2009-2010 Annual Budget	2009-2010 Actual	2009-2010 Percentage of Budget
Resources						
Beginning Fund Balance	\$ 863,369	\$ 1,302,924.45	150.91%	\$ 831,123	\$ 1,128,693.82	135.80%
State	\$ 1,039,959	\$ 460,959.86	44.32%	\$ 840,072	\$ 464,005.81	55.23%
Property Taxes	\$ 895,619	\$ 523,344.17	58.43%	\$ 919,106	\$ 808,245.02	87.94%
Timber Taxes	\$ -	\$ -	0.00%	\$ 247,820	\$ 101,756.81	0.00%
Local Contract	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Tuition	\$ 541,150	\$ 234,800.16	43.39%	\$ 576,710	\$ 305,389.60	52.95%
Fees	\$ 125,000	\$ 53,621.74	42.90%	\$ 130,278	\$ 59,493.70	45.67%
Sale of Goods	\$ 5,000	\$ 1,085.00	21.70%	\$ 4,500	\$ 1,250.00	27.78%
Interest	\$ 50,000	\$ 14,156.21	28.31%	\$ 30,000	\$ 3,195.86	10.65%
Miscellaneous	\$ 7,000	\$ 3,412.12	48.74%	\$ 8,000	\$ 490.83	6.14%
Transfers	\$ 288,418	\$ 33,637.79	11.66%	\$ 77,095	\$ 57,861.00	75.05%
Repayment of Short-Term Loan	\$ 127,175	\$ -	0.00%	\$ 108,125	\$ -	0.00%
Total resources	\$ 3,942,690	\$ 2,627,941.50	66.65%	\$ 3,772,829	\$ 2,930,382.45	77.67%
Expenditures						
Instruction	\$ 1,134,700	\$ 344,102.07	30.33%	\$ 909,405	\$ 333,582.40	36.68%
Instructional Support	\$ 323,283	\$ 126,574.82	39.15%	\$ 291,911	\$ 113,302.40	38.81%
Student Services	\$ 444,652	\$ 181,987.77	40.93%	\$ 337,210	\$ 117,424.84	34.82%
College Support	\$ 1,044,641	\$ 382,141.35	36.58%	\$ 1,088,205	\$ 376,771.14	34.62%
Plant Operation	\$ 201,833	\$ 60,290.49	29.87%	\$ 276,972	\$ 60,382.60	21.80%
Financial Aid	\$ 126,160	\$ 35,289.98	27.97%	\$ -	\$ -	0.00%
Transfers	\$ 98,300	\$ 40,672.23	41.38%	\$ 345,081	\$ 287,931.03	83.44%
Contingency	\$ 150,000	\$ -	0.00%	\$ 50,000	\$ -	0.00%
Total expenditures	\$ 3,523,569	\$ 1,171,058.71	33.24%	\$ 3,298,784	\$ 1,289,394.41	39.09%
Ending fund balance	\$ 419,121	\$ 1,456,882.79	347.60%	\$ 474,045	\$ 1,640,988.04	346.17%

Agenda Item 5.B. Attachment #2
Tillamook Bay Community College
Unaudited Summary Financial Information (Modified Accrual Basis)
Fiscal Year-to-Date Ended November 2009

	Fund No.	Beginning Working Capital	2009-2010 Revenue	2009-2010 Expenditures	Ending Working Capital	2009-2010 Spendable Budget	2008-2009 Prior Year Expenditures
Adult Basic Education	210	\$ -	\$ 18,988.82	\$ 28,653.70	\$ (9,664.88)	\$ 63,703	\$ 16,949.51
Tutor Grant	211	\$ -	\$ 3,246.29	\$ 5,638.10	\$ (2,391.81)	\$ 14,072	\$ 3,424.26
Sprint Yellow Pages Literacy Grant	215	\$ 2,510.93	\$ -	\$ 9.04	\$ 2,501.89	\$ 2,500	\$ 118.80
United Way Literacy Grant	216	\$ 4,220.26	\$ -	\$ -	\$ 4,220.26	\$ 3,000	\$ 233.69
Adult Ed Program Corrections - Sheriff's Office	217	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,804.30
Pathways Grant	225	\$ -	\$ -	\$ 10,258.68	\$ (10,258.68)	\$ 38,160	\$ 13,797.45
Industrial Maintenance Tech	226	\$ 36,704.42	\$ -	\$ -	\$ 36,704.42	\$ 26,897	\$ 9,074.20
OYA Instruction Contract	227	\$ -	\$ -	\$ 1,093.68	\$ (1,093.68)	\$ -	\$ -
SBDC Federal Grant	230	\$ -	\$ -	\$ 13,269.66	\$ (13,269.66)	\$ 30,250	\$ 13,632.50
SBDC State Grant	231	\$ -	\$ -	\$ 5,439.90	\$ (5,439.90)	\$ 19,840	\$ 10,027.36
SBDC Program Income	232	\$ 8,638.62	\$ 517.63	\$ 765.74	\$ 8,390.51	\$ 11,626	\$ 1,910.41
SBDC - EDC Fund	235	\$ -	\$ 34,112.24	\$ 28,207.91	\$ 5,904.33	\$ 99,615	\$ 17,564.35
TEC Vocational Education Grant	240	\$ -	\$ 515.95	\$ 515.95	\$ -	\$ 34,293	\$ -
The OR Community Foundation Grant	241	\$ 1,180.40	\$ -	\$ -	\$ 1,180.40	\$ -	\$ -
IWEB Connections Contract	242	\$ 5,241.91	\$ -	\$ -	\$ 5,241.91	\$ -	\$ -
Oregon Healthcare Workforce Partnership	245	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Assistance	250	\$ 3,545.46	\$ 202.00	\$ 694.57	\$ 3,052.89	\$ 2,975	\$ 30.00
Work Keys Mini Grant	251	\$ 1,819.22	\$ -	\$ -	\$ 1,819.22	\$ 1,300	\$ -
Bay City Rental	260	\$ 7,543.52	\$ -	\$ 1,184.55	\$ 6,358.97	\$ 2,600	\$ 1,234.05
Capital Depreciation & Maintenance Fund	290	\$ -	\$ 1,003,106.86	\$ -	\$ 1,003,106.86	\$ 250,000	\$ -
Strategic Initiative Fund	295	\$ -	\$ 232,446.45	\$ -	\$ 232,446.45	\$ 250,000	\$ -
Total Special Fund		\$ 71,404.74	\$ 1,293,136.24	\$ 95,731.48	\$ 1,268,809.50	\$ 850,831	\$ 90,800.88
Schedule of Special Fund borrowing from General Fund							
		Ending Working Capital	Less Accounts Receivable	Add Liabilities	Ending Cash Balance 11/30/2009		
Total of Grants that borrow from the General Fund		\$ (36,214.28)	\$ 60,059.41	\$ -	\$ (96,273.69)		
Total of Grants that are not borrowing from the General Fund		\$ 1,305,023.78	\$ (55.00)	\$ -	\$ 1,305,078.78		
Total Special Fund		\$ 1,268,809.50	\$ 60,004.41	\$ -	\$ 1,208,805.09		
	Fund No.	Beginning Working Capital	2009-2010 Revenue	2009-2010 Expenditures	Ending Working Capital	2009-2010 Spendable Budget	2008-2009 Prior Year Expenditures
Community Education	310	\$ (7,193.52)	\$ 4,468.00	\$ 1,801.22	\$ (4,526.74)	\$ 15,513	\$ 2,841.23
Bookstore	320	\$ 40,388.37	\$ 56,952.94	\$ 89,502.05	\$ 7,839.26	\$ 156,423	\$ 88,092.59
Customized Training Projects	330	\$ 7,003.33	\$ -	\$ -	\$ 7,003.33	\$ 6,100	\$ -
Total Enterprise Fund		\$ 40,198.18	\$ 61,420.94	\$ 91,303.27	\$ 10,315.85	\$ 178,036	\$ 90,933.82
PERS Pension Bond Fund	410	\$ 18,587.13	\$ 35,773.48	\$ 1,600.00	\$ 52,760.61	\$ 91,031	\$ 1,600.00
General Obligation Bond Fund	420	\$ 7,824.97	\$ 538,368.63	\$ -	\$ 546,193.60	\$ 605,638	\$ -
Total Debt Service Fund		\$ 26,412.10	\$ 574,142.11	\$ 1,600.00	\$ 598,954.21	\$ 696,669	\$ 1,600.00
Building Reserve Fund	510	\$ 1,185,174.52	\$ -	\$ 1,185,174.52	\$ -	\$ 1,200,000	\$ 31,230.17
Campus Construction Fund - GO Bonds	520	\$ 5,545,179.18	\$ 12,549.18	\$ 1,755,485.15	\$ 3,802,243.21	\$ 4,424,400	\$ 427,263.86
Campus Construction Fund - State Match	530	\$ -	\$ 2,987,474.63	\$ 2,987,474.63	\$ -	\$ 4,900,000	\$ -
THS Vocational Bldg Remodel - Stimulus	540	\$ -	\$ 139,131.35	\$ 139,131.35	\$ -	\$ -	\$ -
Total Capital Projects Fund		\$ 6,730,353.70	\$ 3,139,155.16	\$ 6,067,265.65	\$ 3,802,243.21	\$ 10,524,400	\$ 458,494.03
Associated Students of TBCC	710	\$ 4,833.89	\$ 1,919.60	\$ 1,353.60	\$ 5,399.89	\$ 10,205	\$ 1,640.23
Phi Theta Kappa Honorary Society Fund	720	\$ 1,087.91	\$ 1,595.67	\$ 603.41	\$ 2,080.17	\$ 4,575	\$ 1,444.18
Total Agency Fund		\$ 5,921.80	\$ 3,515.27	\$ 1,957.01	\$ 7,480.06	\$ 14,780	\$ 3,084.41
Tuition Waivers	831	\$ -	\$ 20,000.00	\$ 5,705.50	\$ 14,294.50	\$ 20,000.00	\$ -
Board Scholarships	832	\$ -	\$ 110,000.00	\$ 3,452.00	\$ 106,548.00	\$ 110,000.00	\$ -
Institutional Work Study	833	\$ -	\$ 20,000.00	\$ 5,355.00	\$ 14,645.00	\$ 20,000.00	\$ -
Foundation Scholarships	834	\$ -	\$ 29,688.25	\$ 29,688.25	\$ -	\$ 81,700.00	\$ -
Non-Institutional Scholarships	840	\$ -	\$ 12,614.00	\$ 7,587.60	\$ 5,026.40	\$ -	\$ -
Total Financial Aid Fund		\$ -	\$ 192,302.25	\$ 51,788.35	\$ 140,513.90	\$ 231,700.00	\$ -

Agenda Item 5.B - Attachment #3

Tillamook Bay Community College

Summary Financial Information - Cash Status

Preliminary for Fiscal Year-to-Date Ended November 2009

41.67% of Budget Period Expended

	General Fund			Special Fund			Enterprise Fund - Community Ed			Enterprise Fund - Bookstore		
	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%
Beginning Cash Balance (Note 1)		\$ 2,142,890			\$ (38,433)			\$ (5,282)			\$ 21,405	
Beginning Fund Balance	\$ 831,123	\$ 1,128,694	135.80%	\$ 160,204	\$ 71,405	44.57%	\$ 6,000	\$ (7,194)	-119.90%	\$ 36,800	\$ 40,388	109.75%
Resources												
State Aid	\$ 840,072	\$ 464,006	55.23%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Grants and Contracts	\$ -	\$ -	0.00%	\$ 299,933	\$ 56,863	18.96%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Tuition and Fees	\$ 706,988	\$ 364,883	51.61%	\$ 6,000	\$ 440	7.33%	\$ 13,000	\$ 4,468	34.37%	\$ -	\$ -	0.00%
Local Taxes	\$ 919,106	\$ 808,245	87.94%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Timber	\$ 247,820	\$ 101,757	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Sale of Goods	\$ 4,500	\$ 1,250	27.78%	\$ 1,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 150,000	\$ 56,928	37.95%
Interest	\$ 30,000	\$ 3,196	10.65%	\$ 27,500	\$ 3,854	14.01%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Rental (Note 2)	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Miscellaneous	\$ 8,000	\$ 491	6.14%	\$ 1,000,000	\$ 279	0.03%	\$ -	\$ -	0.00%	\$ 750	\$ 25	3.33%
Repayment of Short-Term Loans	\$ 108,125	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Transfers	\$ 77,095	\$ 57,861	75.05%	\$ 1,246,525	\$ 1,231,700	98.81%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Total Revenues	\$2,941,706	\$ 1,801,689	61.25%	\$2,580,958	\$ 1,293,136	50.10%	\$ 13,000	\$ 4,468	34.37%	\$ 150,750	\$ 56,953	37.78%
Expenditures												
Salaries and Wages	\$ 1,978,105	\$ 759,167	38.38%	\$ 538,306	\$ 89,488	16.62%	\$ 5,750	\$ 1,464	25.46%	\$ 36,931	\$ 15,065	40.79%
Operating Expenditures	\$ 872,526	\$ 198,364	22.73%	\$ 291,560	\$ 3,221	1.10%	\$ 3,150	\$ 317	10.06%	\$ 112,650	\$ 73,765	65.48%
Capital Outlay	\$ 53,072	\$ 43,932	82.78%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Debt Service	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Transfers	\$ 345,081	\$ 287,931	83.44%	\$ 20,965	\$ 3,022	14.41%	\$ 613	\$ 20	3.26%	\$ 1,842	\$ 672	36.48%
Repayment of Short-Term Loans	\$ -	\$ -	0.00%	\$ 102,125	\$ -	0.00%	\$ 6,000	\$ -	0.00%	\$ -	\$ -	0.00%
Other budgetary accounts (Note 3)	\$ 50,000	\$ -	0.00%	\$ 1,774,025	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 5,000	\$ -	0.00%
Total expenditures	\$3,298,784	\$ 1,289,394	39.09%	\$2,726,981	\$ 95,731	3.51%	\$ 15,513	\$ 1,801	11.61%	\$ 156,423	\$ 89,502	57.22%
Ending Fund Balance	\$ 474,045	\$ 1,640,989		\$ 14,181	\$ 1,268,810		\$ 3,487	\$ (4,527)		\$ 31,127	\$ 7,839	
Adjustments to bring Ending Fund Balance to Ending Cash Balance												
Assets												
Receivables		\$ 170,700			\$ 60,004			\$ -			\$ 287	
Inventories		\$ 2,354			\$ -			\$ -			\$ 19,044	
NET EFFECT ON CASH		\$ (173,054)			\$ (60,004)			\$ -			\$ (19,331)	
Liabilities												
Accounts Payable		\$ 611,023			\$ -			\$ -			\$ -	
Unearned Revenue (Note 4)		\$ 65,067			\$ -			\$ -			\$ -	
Payroll		\$ 52,528			\$ -			\$ -			\$ 2,633	
NET EFFECT ON CASH		\$ 728,618			\$ -			\$ -			\$ 2,633	
NET ADJUSTMENTS		\$ 555,564			\$ (60,004)			\$ -			\$ (16,698)	
ENDING CASH BALANCE		\$ 2,196,553			\$ 1,208,806			\$ (4,527)			\$ (8,859)	

Agenda Item 5.B - Attachment #3

Tillamook Bay Community College
 Summary Financial Information - Cash Status
 Preliminary for Fiscal Year-to-Date Ended No
 41.67% of Budget Period Expended

	Enterprise Fund - Customized Training			Debt Service Funds			Capital Projects Funds			Agency Fund			Financial Aid Fund		
	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%	Budget	Actual	%
Beginning Cash Balance (Note 1)		\$ 7,003			\$ 22,981			\$ 4,809,150			\$ 6,032			\$ -	
Beginning Fund Balance	\$ 7,003	\$ 7,003	100.00%	\$ 21,575	\$ 26,412	122.42%	\$ 5,529,400	\$ 6,730,354	121.72%	\$ 6,000	\$ 5,922	98.70%	\$ -	\$ -	0.00%
Resources															
State Aid	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 4,900,000	\$ 3,126,606	63.81%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Grants and Contracts	\$ 3,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Tuition and Fees	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Local Taxes	\$ -	\$ -	0.00%	\$ 600,238	\$ 538,088	89.65%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Timber	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Sale of Goods	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Interest	\$ -	\$ -	0.00%	\$ 5,000	\$ 281	5.62%	\$ 95,000	\$ 12,549	13.21%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Rental (Note 2)	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Miscellaneous	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 4,500	\$ 1,358	30.18%	\$ 81,700	\$ 42,302	51.78%
Repayment of Short-Term Loans	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Transfers	\$ -	\$ -	0.00%	\$ 90,000	\$ 35,773	39.75%	\$ -	\$ -	0.00%	\$ 5,081	\$ 2,158	42.47%	\$ 150,000	\$ 150,000	100.00%
Total Revenues	\$ 3,000	\$ -	0.00%	\$ 695,238	\$ 574,142	0.00%	\$ 4,995,000	\$ 3,139,155	62.85%	\$ 9,581	\$ 3,516	36.70%	\$ 231,700	\$ 192,302	83.00%
Expenditures															
Salaries and Wages	\$ 4,000	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ 27,521	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Operating Expenditures	\$ 1,900	\$ -	0.00%	\$ 1,600	\$ 1,600	100.00%	\$ 9,324,400	\$ 4,812,886	51.62%	\$ 14,780	\$ 1,957	13.24%	\$ 231,700	\$ 51,788	22.35%
Capital Outlay	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ 41,012	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Debt Service	\$ -	\$ -	0.00%	\$ 695,069	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Transfers	\$ 200	\$ -	0.00%	\$ -	\$ -	0.00%	\$ 1,200,000	\$ 1,185,847	98.82%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Repayment of Short-Term Loans	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Other budgetary accounts (Note 3)	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%	\$ -	\$ -	0.00%
Total expenditures	\$ 6,100	\$ -	0.00%	\$ 696,669	\$ 1,600	0.23%	\$ 10,524,400	\$ 6,067,266	57.65%	\$ 14,780	\$ 1,957	13.24%	\$ 231,700	\$ 51,788	22.35%
Ending Fund Balance	\$ 3,903	\$ 7,003		\$ 20,144	\$ 598,954		\$ -	\$ 3,802,243		\$ 801	\$ 7,481		\$ -	\$ 140,514	
Adjustments to bring Ending Fund Balance to Ending Cash Balance															
Assets															
Receivables	\$ -	\$ -		\$ 33,909	\$ -		\$ 90,965	\$ -		\$ -	\$ -		\$ -	\$ -	
Inventories	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
NET EFFECT ON CASH	\$ -	\$ -		\$ (33,909)	\$ (90,965)		\$ (90,965)	\$ -		\$ -	\$ -		\$ -	\$ -	
Liabilities															
Accounts Payable	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
Unearned Revenue (Note 4)	\$ -	\$ -		\$ 33,909	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
Payroll	\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
NET EFFECT ON CASH	\$ -	\$ -		\$ 33,909	\$ -		\$ -	\$ -		\$ -	\$ -		\$ -	\$ -	
NET ADJUSTMENTS	\$ -	\$ -		\$ -	\$ -		\$ (90,965)	\$ -		\$ -	\$ -		\$ -	\$ -	
ENDING CASH BALANCE	\$ 7,003	\$ 7,003		\$ 598,954	\$ 3,711,278		\$ 7,481	\$ 140,514		\$ 7,481	\$ 140,514		\$ 140,514	\$ 140,514	

\$7,857,203

Cell: A10

Comment: Note 1. Negative Amount indicates borrowing from the General Fund.

Cell: A21

Comment: Note 2. Rental of Bay City Site and a portion of Wilson School.

Cell: A35

Comment: Note 3. Contingency in the General Fund and Enterprise Fund and Reserved for Future Expenditures in Capital Projects Fund.

Cell: A49

Comment: Note 4. Assessed but unreceived property taxes and deferred tuition and fees for Summer 2008.

Audit Report

RECOMMENDATION

Accept and approve for filing and distribution the 2008-2009 Annual Financial Report.

BACKGROUND INFORMATION ----- **Comptroller Williams**

Comptroller Williams will be prepared to present the 2007-2008 Annual Financial Report and address questions.



**TILLAMOOK BAY COMMUNITY COLLEGE
TILLAMOOK COUNTY, OREGON**

**ANNUAL FINANCIAL REPORT
Year Ended June 30, 2009**

TILLAMOOK BAY COMMUNITY COLLEGE
Tillamook County, Oregon

OFFICERS AND MEMBERS OF THE GOVERNING BOARD

June 30, 2009

CHAIRPERSON

Craig Wakefield

P.O. Box 394, Oceanside, Oregon 97134

VICE-CHAIRPERSON

Stephen Shaw

9831 Kilchis River Road, Tillamook, Oregon 97141

OTHER MEMBERS

Ruth Jensen

2250 Nielsen Road, Tillamook, Oregon 97141

James P. McGinnis

P.O. Box 1166, Tillamook, Oregon 97141

Ann Swain

P.O. Box 540, Rockaway Beach, Oregon 97136

Robert Weitman

1015 Hollyridge Drive, Tillamook, Oregon 97141

Rose Wharton

35025 Highway 101 South, Cloverdale, Oregon 97112

PRESIDENT, CLERK, AND REGISTERED AGENT

Jon Carnahan

2510 First Street, Tillamook, Oregon 97141

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INDEPENDENT AUDITOR'S REPORT

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KENNETH KUHNS & CO.
CERTIFIED PUBLIC ACCOUNTANTS
570 LIBERTY STREET S.E., SUITE 210
SALEM OREGON 97301-3594
TELEPHONE (503) 585-2550

INDEPENDENT AUDITOR'S REPORT

December 16, 2009

Board of Education
Tillamook Bay Community College
Tillamook, Oregon

We have audited the statement of net assets of Tillamook Bay Community College as of June 30, 2009, and the related statements of revenues, expenses and changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the College's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Tillamook Bay Community College as of June 30, 2009, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Management's discussion and analysis on pages 2 through 7 is not a required part of the financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Tillamook Bay Community College. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

Kenneth Kuhns & Co.
Kenneth Kuhns & Co.

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MANAGEMENT'S DISCUSSION AND ANALYSIS

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TILLAMOOK BAY COMMUNITY COLLEGE

Management's Discussion and Analysis

This section of Tillamook Bay Community College's (the College) annual financial report presents an analysis of the College's financial performance during the fiscal year ended June 30, 2009. This report has been prepared by management, along with the financial statements and related footnote disclosures, and should be read in conjunction with them. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. This discussion is designed to focus on current activities, resulting changes and current known facts.

Accounting Standards

The financial statements have been prepared in accordance with Governmental Accounting Standards Board Statement No. 35, "Basic Financial Statements and Management's Discussion and Analysis for Public Colleges and Universities" which were adopted in November, 1999. The College was required to adopt this standard for the fiscal year ended June 30, 2004.

Using the Financial Statements

This discussion and analysis is intended to serve as an introduction to Tillamook Bay Community College's basic financial statements, which are comprised of entity-wide financial statements prepared in accordance with the accrual basis of accounting and notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

The entity-wide financial statements are designed to provide readers with a broad overview of the College's finances, in a manner similar to a private-sector business. These statements focus on the financial condition of the College, the results of operations, and cash flows of the College as a whole. The entity-wide statements are comprised of the following:

- The *Statement of Net Assets* presents the College's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in the net assets are indicators of the improvement or deterioration of the College's financial health when considered along with non-financial facts such as enrollment levels and the condition of the facilities.
- The *Statement of Revenues, Expenses and Changes in Net Assets* presents the revenues earned and the expenses incurred during the year. All changes in net assets are reported under the accrual basis of accounting, or as soon as the underlying event giving rise to the change occurs regardless of the timing when the cash is received or occurred. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods. The utilization of long-lived assets is reflected in the financial statements as depreciation, which amortizes the cost of the capital assets over the expected useful life of these assets. Revenues and expenses are reported as either operating or non-operating. The primary sources of operating revenues include tuition, grants and contracts. State appropriations and property taxes are classified as non-operating revenues. Because of the College's dependency on state aid and property tax revenue, this statement presents an operating loss although overall net assets remain positive.
- The *Statement of Cash Flows* presents information on cash flows from operating activities, noncapital financing activities, capital financing activities and investing activities. It provides the net increase or decrease in cash between the beginning and end of the fiscal year. This statement assists in evaluating the College's ability to meet financial obligations as they become due.
- The *Notes to the Basic Financial Statements* provide additional information that is essential to a full understanding of the data provided in the entity-wide financial statements.

Financial Highlights

The College's financial position at June 30, 2009 shows assets of \$18,478,764, liabilities of \$12,614,890 and net assets of \$5,863,874, which was an increase from the prior year. This was due primarily to the state matching funds on general obligation bonds sold in September 2007.

In the spring of 2008, the Board raised tuition rates by \$2, to \$66 per credit, effective for Fall 2008. In FY 2009, tuition and fees revenue decreased by \$1,241 from 2008. Even though tuition was increased by 3%, enrollment decreased in 2009 by 4%.

The College's largest net asset comprises amounts invested in capital assets, net of related debt. Current assets include a significant amount of cash and investments. These assets will be used to construct facilities throughout the County and support ongoing operational expenses. In addition, some assets will be set aside to offset continuing decreases in state community college support in FY 2010. In FY 2009, the College received 3 quarterly payments. In FY 2010, the College will receive 5 payments.

Analysis of the Statement of Net Assets

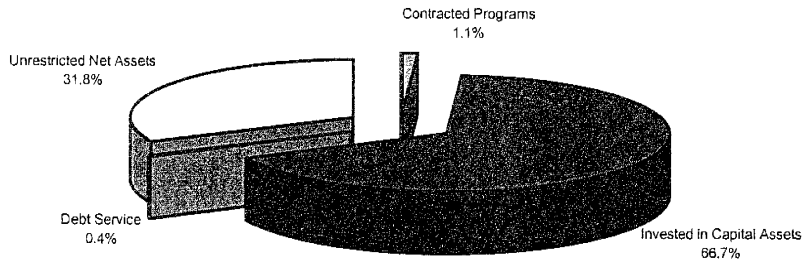
This Statement includes all assets and liabilities of the College using the accrual basis of accounting. Net assets is the difference between assets and liabilities, and is one measure of the financial condition of the College.

	2009	2008
Assets		
Current assets	\$ 9,168,880	\$ 12,036,323
Capital assets, net of depreciation	7,906,381	2,423,163
Pension asset	1,271,802	1,818,363
Other noncurrent assets	131,701	138,932
Total assets	<u>18,478,764</u>	<u>16,416,781</u>
Liabilities		
Current liabilities	1,637,950	687,805
Long term debt	10,976,940	11,207,937
Total liabilities	<u>12,614,890</u>	<u>11,895,742</u>
Net Assets		
Invested in capital assets, net of related debt	3,908,623	1,725,361
Restricted	89,318	297,410
Unrestricted	1,865,933	2,498,268
Total net assets	<u>\$ 5,863,874</u>	<u>\$ 4,521,039</u>

Current assets include operational cash and investments. The College's current assets of \$9,168,880 are sufficient to cover the College's current liabilities of \$1,637,950. This represents a current ratio of 5.6. Receivables consist of taxes, student accounts and various operating receivables. The College's two largest non-current assets are its investment in capital assets of \$7,906,381, net of depreciation, and the pension asset from a June 2005 pension obligation bond financing.

The College's current liabilities consist primarily of accounts payable, payroll and payroll taxes payable, compensated absences payable, unearned revenue from tuition and fees and the current portion of the long-term debt. The non-current liabilities consist of pension obligation bonds and general obligation bonds long-term debt of \$10,976,940.

The largest portion of the College's net assets is the \$3,908,623 invested in capital assets, net of related debt. The College's restricted net assets consist of amounts set aside for grants and contracts and debt service. The College's unrestricted net assets consist of amounts for the continuing operation of the College. The following chart shows the allocation of net assets for the College:



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

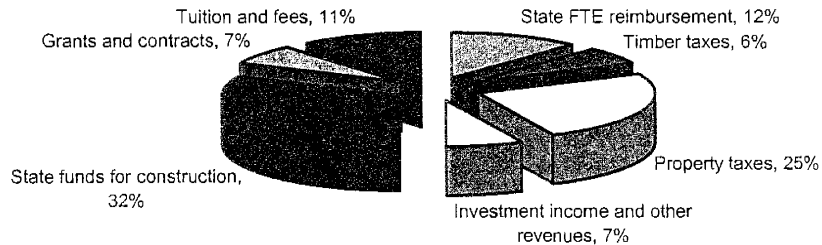
The Statement of Revenues, Expenses and Changes in Net Assets presents the operating results of the College as well as the non-operating revenues and expenses. Annual state reimbursements and property taxes, while budgeted for operations, are considered non-operating revenues according to accounting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

	2009	2008	% Change
Operating Revenues:			
Federal sources	\$ 164,522	\$ 184,150	-10.7%
State sources	131,732	92,168	42.9%
Tuition and fees	604,364	605,605	-0.2%
Local sources	127,365	70,134	81.6%
Other sources	158,968	160,839	-1.2%
Total operating revenues	1,186,951	1,112,896	6.7%
Operating Expenses:			
Instruction	1,130,853	1,180,979	-4.2%
Instructional support	521,209	404,193	29.0%
Student services	575,774	513,341	12.2%
College support	936,537	963,294	-2.8%
Plant operations and maintenance	181,901	154,369	17.8%
Financial aid	82,326	83,963	-1.9%
Depreciation	86,804	82,624	5.1%
Total operating expenses	3,515,404	3,382,763	3.9%
Operating Loss	(2,328,453)	(2,269,867)	2.6%
Non-Operating Revenues(Expenses):			
State community college support	675,957	1,295,674	-47.8%
State timber tax	296	763	-61.2%
State bond match for construction	1,830,648	-	0.0%
State stimulus funds for construction	35,869	-	0.0%
Property taxes	1,447,993	1,496,729	-3.3%
County timber tax	342,780	370,921	-7.6%
Investment income(loss)	222,031	426,411	-47.9%
Loss from pension asset	(404,151)	(44,480)	808.6%
Miscellaneous income	-	25	-100.0%
Interest expense	(477,200)	(390,789)	22.1%
Amortization of bond premium	5,997	5,997	0.0%
Amortization of bond issue costs	(7,231)	(7,231)	0.0%
Loss on disposal of capital assets	(1,701)	-	0.0%
Total non-operating revenues(expenses)	3,671,288	3,154,020	16.4%
Change in net assets	1,342,835	884,153	51.9%
Net assets, beginning of year	4,521,039	3,636,886	24.3%
Net assets, end of year	\$ 5,863,874	\$ 4,521,039	29.7%

Revenues:

The most significant sources of operating revenue for the College are federal, state and local grants and contracts and student tuition and fees. Tuition and fees totaled \$604,364, a decrease of 0.2% primarily due to reduced enrollment in FY 2009. Intergovernmental grants and contracts increased 22.3% mainly due to various one-time contracts with the State and a contract to combine Small Business Development Center services with the local Economic Development Council.

The largest non-operating revenue source is from state bond match for construction. The College received \$1,447,993 for property taxes in this fiscal year. This represents a \$48,736 decrease from the prior year primarily as a result of a lower levy for debt service in FY 2008-09. Additional non-operating revenues of \$675,957 were received from the State of Oregon for FTE reimbursement allocation, a decrease of 47.8%. Timber tax receipts totaled \$343,076, a decrease of 7.7%. Investment income decreased by 47.9% primarily due to spending of the general obligation bond proceeds and falling interest rates. The following chart shows the allocation of revenues for the College:



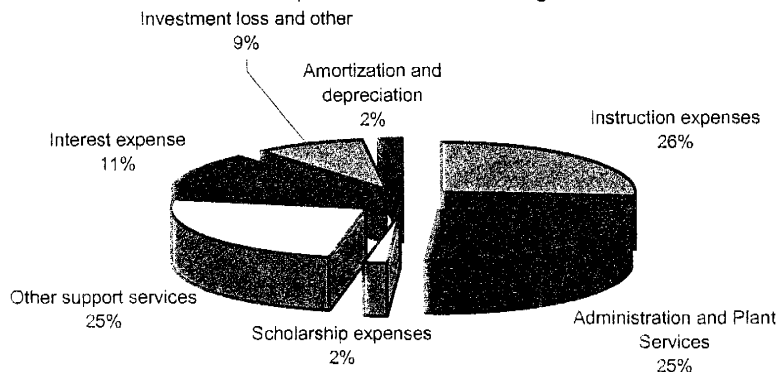
Expenses:

Operating expenses totaling \$3,515,404 include salaries and benefits, materials and supplies, utilities, operating leases, scholarships and depreciation. Instruction expenses represent the largest percentage of expenses at \$1,130,853 or 26% of total expenses. Administration expenses, including plant services, represent \$1,118,438 or 25% of total expenses.

In FY 2004-2005, the College established several institutional scholarships and work study programs. During FY 2009, financial aid expenses decreased by 1.9%, primarily due to a decrease in institutional work study expenses.

In FY 2008-09, the College made payments on PERS bonds, General Obligation bonds, and amortized bond issuance costs totaling \$484,431. This was an increase of \$86,411.

The following chart shows the allocation of expenses for the College:



Analysis of the Statement of Cash Flows

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

	2009	2008
Cash Provided By (Used In):		
Operating Activities	\$ (1,965,558)	\$ (1,992,578)
Noncapital Financing Activities	2,376,757	3,063,674
Capital Financing Activities	(5,357,633)	8,203,579
Investing Activities	222,031	426,411
Net increase-(decrease) in cash	(4,724,403)	9,701,086
Cash -- Beginning of year	11,690,151	1,989,065
Cash -- End of year	<u>\$ 6,965,748</u>	<u>\$ 11,690,151</u>

The major sources of funds included in the operating activities include student tuition and fees and grants and contracts. Major uses were payments made to employees and suppliers.

State reimbursements, property taxes and timber taxes are the primary source of non-capital financing. The accounting standards require that we reflect these sources of revenue as non-operating even though the College's budget depends on these revenues for operations. Property taxes are assessed to property owners within the College's tax base.

Additional capital financing in 2009 was provided by state matching funds on general obligation bonds sold in September 2007. The capital funds were used to continue construction of a new central campus to be completed in December 2009. The general obligation bonds are being repaid using property taxes levied specifically for repayment.

Budgetary Highlights

Tillamook Bay Community College adopts an annual budget at the fund level. The level of control established through a Board resolution for each fund is the major expense function level (i.e., Instruction, Instructional Support, Student Services, College Support, Plant Operations and Maintenance, Plant Additions, Financial Aid, and Contingencies and Other). The College generally budgets each governmental fund type under the modified accrual basis of accounting and the accrual basis for the enterprise fund. Appropriation transfers between existing budget categories can be authorized by resolution of the Tillamook Bay Community College Board of Education.

Capital Assets and Debt Administration

Capital Assets:

The College's investment in capital assets at June 30, 2009 amounts to \$7,906,381, net of accumulated depreciation. Investment in capital assets includes land, buildings, equipment and library collections.

Capital assets increased during the fiscal year primarily due to the purchase of land and architectural, engineering, construction, and project management services during the year. More detailed information about the College's capital assets is included in Note 3 to the financial statements.

Debt:

There was a decrease of \$190,997 in the College's debt during the current fiscal year. At the end of the current fiscal year, the College has debt outstanding of \$11,207,937 in pension obligation bonds, general obligation bonds, and general obligation bond premiums.

Economic Factors and Next Year's Budget

The next few years will continue to be very challenging for the College. The College must continue to find the proper balance between affordability for its students and the accessibility and quality of its instructional programs and services. It is evident that the College cannot rely solely upon the State for additional resources, but must continue to align its expenses with available resources.

During the 2008-09 fiscal year, the College received approximately \$619.7 thousand dollars less in state revenue than fiscal year 2007-08. The primary difference is due to the timing of state FTE reimbursements. The College reserves excess FTE reimbursements in one period to reduce the impact of revenue stream fluctuations from year to year.

In a continuing effort to raise additional resources, the Board also raised tuition rates by \$6, to \$72 per credit, effective for Fall 2009.

In an effort to reduce the budget for FY 2009-2010, cost of living adjustments for all staff and faculty were eliminated. In addition, all full-time staff received a reduction of 12 working days for the year and all full-time faculty received a reduction of 8 working days. One staff position was eliminated and several other staff members received further reductions in working hours. The College is hopeful that working days and cost of living adjustments can be at least partially restored in FY 2010-2011.

Currently, the College's credit courses are accredited by contract with Portland Community College. In July 2006, the College was accepted as an applicant for accreditation candidacy. As part of the accreditation process, the College participated in a self-study and site visit for candidacy that was completed in October 2008. Accreditation is a multi-year process that ultimately will allow the College to manage federal and state student financial aid funds directly and allow the College to be more timely and responsive to local educational and economic needs. In January 2009, the College was granted Candidate for Accreditation status by the Northwest Commission on Colleges and Universities. In the near term, progress towards accreditation will require increased investment of College resources to support the process.

In May 2007, a bond issue in the amount of \$9,865,000 was passed by the voters for the purpose of funding land acquisition and capital construction in North, Central and South Tillamook County. On September 11, 2007, the College sold general obligation bonds. The first principal payment was due in June 2008 and interest is due in December and June. Property taxes are levied to make these payments. Proceeds from the bonds will be used to construct facilities in North, Central and South Tillamook County. Construction is expected to be complete in Central Tillamook County in December 2009.

Contacting the College's Financial Management

This financial report is designed to provide our stakeholders, taxpayers and creditors with a general overview of the College's finances. Questions concerning any of the information in this report or requests for additional financial information should be addressed to:

Administrative Services
Tillamook Bay Community College
2510 1st Street
Tillamook, OR 97141

BASIC FINANCIAL STATEMENTS

TILLAMOOK BAY COMMUNITY COLLEGE

Statement of Net Assets

June 30, 2009

ASSETS

Current assets:

Cash and investments	\$ 6,965,748
Receivables, net:	
Accounts	18,270
Property taxes	109,605
Timber taxes	60,277
Grants	1,989,142
Inventories	21,375
Prepaid expenses	4,463
Total current assets	9,168,880

Noncurrent assets:

Pension asset	1,271,802
Unamortized bond issue costs	131,701
Capital assets:	
Land	967,158
Buildings and improvements	1,107,569
Equipment	513,501
Library collection	77,722
Construction in progress	5,825,726
Total capital assets	8,491,676
Less accumulated depreciation	(585,295)
Net capital assets	7,906,381
Total noncurrent assets	9,309,884
Total assets	18,478,764

LIABILITIES

Current liabilities:

Accounts payable	1,054,087
Payroll payable	199,972
Compensated absences payable	85,780
Scholarships payable	4,458
Due to student organizations	5,922
Accrued interest payable	16,277
Unearned revenue	40,457
Current maturities of long-term obligations	230,997
Total current liabilities	1,637,950

Noncurrent liabilities:

General obligation bonds payable, less current maturities	9,220,000
Pension bonds payable, less current maturities	1,655,000
General obligation bond premium, less current maturities	101,940
Total noncurrent liabilities	10,976,940
Total liabilities	12,614,890

NET ASSETS

Invested in capital assets, net of related debt	3,908,623
Restricted for grants and contracts	63,861
Restricted for debt service	25,457
Unrestricted	1,865,933
Total net assets	\$ 5,863,874

The notes to the financial statements are an integral part of this statement.

TILLAMOOK BAY COMMUNITY COLLEGE

Statement of Revenues, Expenses and Changes in Net Assets

For the year ended June 30, 2009

Operating revenues:	
Federal sources	\$ 164,522
State sources	131,732
Tuition and fees	604,364
Local sources	127,365
Other sources	158,968
Total operating revenues	1,186,951
Operating expenses:	
Instruction	1,130,853
Instructional support	521,209
Student services	575,774
College support	936,537
Plant operations and maintenance	181,901
Financial aid	82,326
Depreciation	86,804
Total operating expenses	3,515,404
Operating income(loss)	(2,328,453)
Nonoperating revenues(expenses)	
State community college support	675,957
State timber tax	296
State bond match for construction	1,830,648
State stimulus funds for construction	35,869
Property taxes	1,447,993
County timber tax	342,780
Investment income	222,031
Loss from pension asset	(404,151)
Interest expense	(477,200)
Amortization of bond premium	5,997
Amortization of bond issue costs	(7,231)
Loss on disposition of capital assets	(1,701)
Total nonoperating revenues(expenses)	3,671,288
Change in net assets	1,342,835
Net assets - July 1, 2008	4,521,039
Net assets - June 30, 2009	\$ 5,863,874

The notes to the financial statements are an integral part of this statement.

TILLAMOOK BAY COMMUNITY COLLEGE

Statement of Cash Flows

For the year ended June 30, 2009

Cash flows from operating activities:	
Tuition and fees	\$ 606,213
Grants and contracts	425,710
Sales of goods and services	148,804
Other cash receipts	14,734
Payments to employees for services	(2,225,239)
Payments to suppliers for goods and services	(853,454)
Payments for student scholarships and grants	<u>(82,326)</u>
Net cash used in operating activities	<u>(1,965,558)</u>
Cash flows from noncapital financing activities:	
Principal paid on pension bonds	(5,000)
Interest paid on pension bonds	(79,663)
Cash received from State community college support	671,548
Cash received from property taxes and timber taxes	<u>1,789,872</u>
Net cash provided by noncapital financing activities	<u>2,376,757</u>
Cash flows from capital and related financing activities:	
Principal paid on general obligation bonds	(180,000)
Interest paid on general obligation bonds	(397,837)
Acquisition of capital assets	<u>(4,779,796)</u>
Net cash used in capital and related financing activities	<u>(5,357,633)</u>
Cash flows from investing activities:	
Interest on investments	<u>222,031</u>
Net decrease in cash and cash equivalents	(4,724,403)
Cash and cash equivalents - July 1, 2008	<u>11,690,151</u>
Cash and cash equivalents - June 30, 2009	<u>\$ 6,965,748</u>
Reconciliation of operating income(loss) to net cash used in operating activities:	
Operating income(loss)	\$ (2,328,453)
Adjustments to reconcile operating income(loss) to net cash used in operating activities:	
Depreciation	86,804
Amortization of pension asset	142,410
Decrease(increase) in:	
Accounts receivable	3,284
Grants receivable	6,661
Inventories	3,223
Prepaid expenses	1,995
Increase(decrease) in:	
Accounts payable	61,417
Payroll payable	39,091
Compensated absences payable	18,968
Scholarship payable	(834)
Due to student organizations	477
Unearned revenue	<u>(601)</u>
Total adjustments	<u>362,895</u>
Net cash used in operating activities	<u>\$ (1,965,558)</u>
Noncash capital, investing and financing activities:	
Unamortized bond premium	\$ (5,997)
Amortization of bond premium	5,997
Unamortized bond issue costs	7,231
Amortization of bond issue costs	(7,231)
Disposition of capital assets	1,701
Loss on disposition of capital assets	(1,701)
Loss from pension asset	(404,151)
Pension asset	<u>404,151</u>
Total noncash capital, investing and financing activities	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Tillamook Bay Community College have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB), including GASB Statement No. 34, *Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, and GASB Statement No. 35, *Basic Financial Statements – and Management’s Discussion and Analysis – for Public Colleges and Universities*. The College follows the “business-type activities” reporting requirements of GASB Statement Nos. 34 and 35.

Reporting Entity

Tillamook Bay Community College (the College) was formed on March 31, 1981, in accordance with Oregon Revised Statutes Chapter 341. The College is governed by a seven member Board of Education whose members are elected independently.

The financial statements of the College include all accounts of the College. The Board of Education is not financially accountable for any other entity that is significant to the College’s financial statements. Financial accountability is determined in accordance with criteria set forth in GAAP, primarily on the basis of authority to appoint a voting majority of an organization’s governing board, ability to impose its will on that organization, the potential for that organization to provide specific financial benefits or impose specific financial burdens and that organization’s fiscal dependency.

Measurement Focus and Basis of Accounting

The basic financial statements are reported using the economic resources measurement focus and accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized as revenues in the years in which they are levied. Grants and other similar types of revenue are recognized as soon as all eligibility requirements imposed by the grantor have been met.

The College applies all applicable Governmental Accounting Standards Board (GASB) pronouncements and all applicable Financial Accounting Standards Board (FASB) statements and interpretations, Accounting Principles Board (APB) opinions and Accounting Research Bulletins (ARB) issued on or before November 30, 1989, unless they conflict with or contradict GASB pronouncements.

Operating revenues and expenses are distinguished from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an entity’s ongoing operations. The principal operating revenues of the College are charges to students for tuition and fees, grants and contracts for specific operating activities of the College and sales of goods and services. Operating expenses include the cost of faculty, administration and support expenses, bookstore operations, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Use of Estimates

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

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investments

Investments are carried at fair value. The College invests in the Oregon Local Government Investment Pool. This investment is authorized by Oregon Revised Statutes. For purposes of the statement of cash flows; cash, demand deposits, the Oregon Local Government Investment Pool and short-term investments purchased with original maturities of three months or less are considered to be cash and cash equivalents.

The College is required by Oregon law to insure its deposits with financial institutions through Federal depository insurance funds coverage or participation in institution collateral pools that insure public deposits. Amounts at the Oregon Local Government Investment Pool are exempt from such requirements.

Property Taxes Receivable

Ad valorem property taxes are levied on all taxable property as of July 1. Property taxes become an enforceable lien on that date for real property and personal property. Collection dates are November 15, February 15 and May 15. Discounts are allowed if amounts due are received by November 15. Taxes unpaid and outstanding on May 16 are considered delinquent. Uncollected taxes are deemed to be substantially collectible or recoverable through liens; therefore, no allowance for uncollectible taxes has been established. Property taxes receivable are recognized as revenues when levied.

Accounts/Grants Receivable

Student accounts receivable are recorded as tuition and fees as assessed. Student accounts receivable which are for summer term classes are offset by unearned revenue due to not being earned in the current year.

Unreimbursed grant expenditures due from grantor agencies are recorded in the financial statements as receivables and revenues. Cash received from grantor agencies in excess of related grant expenditures is recorded as unearned revenue.

Inventories

Inventories, primarily books and supplies, are valued at the lower of cost (first-in/first-out method) or market.

Capital Assets

Capital assets include land, buildings and improvements, equipment, and library books. The College's capitalization threshold is \$5,000 for all capital assets except for library books. Library books are capitalized regardless of cost. Donated assets are recorded at their fair market value on the date donated. Major outlays for capital assets and improvements are capitalized as projects are constructed. The cost of normal maintenance and repairs that do not add value or functionality to the asset are not capitalized, but are expensed as incurred.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Assets (continued)

Capital assets are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	50
Library books	10
Equipment	5 to 10

Compensated Absences

Employees of the College are permitted to accumulate earned but unused vacation and sick pay. Vacation pay is recorded as a liability and an expense when earned. A liability does not exist for unpaid accumulated sick leave since College policy does not allow payment upon separation of service.

Leases

Leases which meet certain criteria established by the Financial Accounting Standards Board are classified as capital leases. Leases which do not meet criteria of a capital lease are classified as operating leases.

Retirement Plan

All eligible employees are participants in the Oregon Public Employees Retirement System (PERS). Contributions to PERS are made on a current basis as required by the plan and charged to expense as funded.

Restricted Net Assets

Restricted net assets reported in the Statement of Net Assets represent amounts for which constraints were imposed by creditors, grantors, contributors or laws or regulations.

2 – CASH AND INVESTMENTS

Cash and investments are comprised of the following at June 30, 2009:

Cash on hand	\$ 350
Cash with County Treasurer	10,830
Deposits with financial institutions	147,624
Investments	<u>6,806,944</u>
Total cash and investments	<u>\$ 6,965,748</u>

Deposits with Financial Institutions

Deposits with financial institutions are bank demand deposits. The total bank balance, as shown on the bank's records at June 30, 2009, is \$153,739. These deposits were fully covered by federal depository insurance.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

2 – CASH AND INVESTMENTS (continued)

Deposits with Financial Institutions (continued)

Effective July 1, 2008, the Oregon State Treasurer became responsible for monitoring public funds held by bank depositories in excess of FDIC insured amounts, and for assuring that public funds on deposit are collateralized to the extent required by Oregon Revised Statutes (ORS) Chapter 295. ORS Chapter 295 requires depository banks to place and maintain on deposit with a third-party custodian bank securities having a value of 10%, 25%, or 110% of public funds on deposit depending primarily on the capitalization level of the depository bank.

Custodial credit risk for deposits is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The College does not have a policy for deposits custodial credit risk. Of the College's bank balance, none was exposed to custodial credit risk as of June 30, 2009, because deposits were not in excess of FDIC insurance.

Investments

State statutes authorize the College to invest in general obligations of the U.S. Government and its agencies, certain bonded obligations of Oregon municipalities, bank repurchase agreements, bankers' acceptances, commercial paper and the Oregon Local Government Investment Pool, among others. The College has no investment policy that would further limit its investment choices.

At June 30, 2009, the College's investments consisted of:

Investment in Oregon Local Government	
Investment Pool	\$ 6,806,607
Other	337
Total Investments	\$ 6,806,944

The Oregon Local Government Investment Pool is an open-ended, no-load diversified portfolio pool. The fair value of the College's position in the pool is substantially the same as the value of the College's participant balance. The College's investment in the Oregon Local Government Pool is approximately 99.99% of total investments.

The Oregon Local Government Investment Pool is an external investment pool which is part of the Oregon Short-Term Fund. Investment policies are governed by the Oregon Revised Statutes and the Oregon Investment Council (Council). The State Treasurer is the investment officer for the Council. Investments are further governed by portfolio guidelines issued by the Oregon Short-Term Fund Board. The Oregon Short-Term Fund does not receive credit quality ratings from nationally recognized statistical rating organizations.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Oregon Short-Term Fund manages this risk by limiting the maturity of the investments held by the fund. Weighted average maturities of the investments in the Oregon Short-Term Fund at June 30, 2009 were: 75% mature within 93 days, 12% mature from 94 days to one year, and 13% mature from one to three years.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

3 – CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2009 was as follows:

	Balance July 1, 2008	Increases	Decreases	Balance June 30, 2009
Capital assets not being depreciated:				
Land	\$ 902,079	\$ 65,079	\$ -	\$ 967,158
Construction in progress	369,464	5,456,262	-	5,825,726
Total capital assets not being depreciated	<u>1,271,543</u>	<u>5,521,341</u>	<u>-</u>	<u>6,792,884</u>
Capital assets being depreciated:				
Buildings and improvements	1,107,569	-	-	1,107,569
Equipment	483,539	38,487	8,525	513,501
Library collection	65,827	11,895	-	77,722
Total capital assets being depreciated	<u>1,656,935</u>	<u>50,382</u>	<u>8,525</u>	<u>1,698,792</u>
Less accumulated depreciation for:				
Buildings and improvements	369,093	26,579	-	395,672
Equipment	114,076	52,453	6,824	159,705
Library collection	22,146	7,772	-	29,918
Total accumulated depreciation	<u>505,315</u>	<u>86,804</u>	<u>6,824</u>	<u>585,295</u>
Total capital assets being depreciated, net	<u>1,151,620</u>	<u>(36,422)</u>	<u>1,701</u>	<u>1,113,497</u>
Total capital assets, net	<u>\$ 2,423,163</u>	<u>\$ 5,484,919</u>	<u>\$ 1,701</u>	<u>\$ 7,906,381</u>

4 – LONG-TERM OBLIGATIONS

Changes in long-term obligations for the year ended June 30, 2009 are as follows:

	Balance July 1, 2008	Additions	Deletions	Balance June 30, 2009	Due within One Year	Interest Matured and Paid
General obligation bonds payable	\$ 9,615,000	\$ -	\$ 180,000	\$ 9,435,000	\$ 215,000	\$ 397,837
Pension bonds payable	1,670,000	-	5,000	1,665,000	10,000	79,663
Premium on general obligation bonds	113,934	-	5,997	107,937	5,997	-
Total long-term obligations	<u>\$ 11,398,934</u>	<u>\$ -</u>	<u>\$ 190,997</u>	<u>\$ 11,207,937</u>	<u>\$ 230,997</u>	<u>\$ 477,500</u>

Bonds Payable

In June 2005, the College issued \$1,695,000 of Limited Tax Pension Obligation Bonds and transferred the net proceeds to the State of Oregon Public Employees Retirement System to payoff the College's share of the cost sharing plan's unfunded actuarial liability. The resulting pension asset is being used to pay a portion of the College's annual required contribution. Principal payments are due annually beginning in June 2009 through June 30, 2028. Interest is payable in December and June of each year with rates ranging from 4.643% to 4.831%.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

4 – LONG-TERM OBLIGATIONS (continued)

Bonds Payable (continued)

Future bonded debt requirements for the Series 2005 bond issue are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2009-10	\$ 10,000	\$ 79,430	\$ 89,430
2010-11	20,000	78,966	98,966
2011-12	25,000	78,037	103,037
2012-13	30,000	76,877	106,877
2013-14	40,000	75,484	115,484
2014-15	45,000	73,627	118,627
2015-16	55,000	71,537	126,537
2016-17	65,000	68,984	133,984
2017-18	70,000	65,966	135,966
2018-19	80,000	62,716	142,716
2019-20	95,000	59,001	154,001
2020-21	105,000	54,590	159,590
2021-22	120,000	49,518	169,518
2022-23	130,000	43,721	173,721
2023-24	145,000	37,440	182,440
2024-25	165,000	30,435	195,435
2025-26	180,000	22,464	202,464
2026-27	200,000	13,768	213,768
2027-28	85,000	4,106	89,106
	<u>\$ 1,665,000</u>	<u>\$ 1,046,667</u>	<u>\$ 2,711,667</u>

In May 2007, a bond issue in the amount of \$9,865,000 was passed by the voters for the purpose of funding land acquisition and capital construction in North, Central and South Tillamook County. On September 11, 2007, the College sold general obligation bonds. Principal payments are due annually beginning in June 2008 through June 15, 2027. Interest is payable in December and June of each year with rates ranging from 3.9% to 5.0%

Future bonded debt requirements for the Series 2007 bond issue are as follows:

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

4 – LONG-TERM OBLIGATIONS (continued)

Bonds Payable (continued)

	Principal	Interest	Total
2009-10	\$ 215,000	\$ 390,638	\$ 605,638
2010-11	255,000	382,037	637,037
2011-12	280,000	371,838	651,838
2012-13	300,000	360,637	660,637
2013-14	350,000	348,638	698,638
2014-15	370,000	334,737	704,737
2015-16	400,000	316,238	716,238
2016-17	450,000	296,237	746,237
2017-18	485,000	273,738	758,738
2018-19	520,000	254,337	774,337
2019-20	560,000	233,538	793,538
2020-21	605,000	211,137	816,137
2021-22	650,000	186,938	836,938
2022-23	695,000	160,937	855,937
2023-24	745,000	133,138	878,138
2024-25	795,000	103,337	898,337
2025-26	850,000	71,538	921,538
2026-27	910,000	37,538	947,538
	<u>\$ 9,435,000</u>	<u>\$ 4,467,176</u>	<u>\$ 13,902,176</u>

5 – RETIREMENT PLAN

Plan Description

The College participates in the State of Oregon Public Employees Retirement System (PERS), a cost-sharing multiple-employer pension plan which provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The system is a statewide defined benefit retirement plan for units of state government, community colleges, school districts, and political subdivisions. PERS is administered under Oregon Revised Statutes Chapter 238 and Chapter 238A by the Public Employees Retirement Board. Participation by state government units, community colleges, and school districts is mandatory. Participation by most political subdivisions is optional but irrevocable if elected. A stand-alone financial report is not available for the College. However, the State of Oregon Public Employees Retirement System issues a publicly available financial report that includes financial statements and supplementary information. That report may be obtained by writing to PERS, PO Box 23700, Tigard, Oregon 97281-3700 or by calling (503) 598-7377.

Funding Policy

PERS members are required to contribute 6% of their annual covered salary. The Oregon Supreme Court has ruled that the College may pay the members' required contribution. The College started paying the 6% member contribution in November 1996. The College is required to contribute an actuarially determined rate. The current rate is 3.35% of annual covered payroll for member employees of the State and Local Government Rate Pool. The current rate is 5.82% of annual covered payroll for member employees of the Oregon Public Service Retirement Plan. The contribution requirements of plan members and the College are established and may be amended by the Public Employees Retirement Board. The College's contributions to PERS for the years ended June 30, 2009, 2008, and 2007 were \$62,984, \$60,239 and \$67,500, respectively, equal to the required contributions each year.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

5 – RETIREMENT PLAN (continued)

Pension Asset

The pension asset is the result of the transfer of the College's pension bond proceeds to PERS to cover the College's share of the cost sharing plan's unfunded actuarial liability. This pension asset is being used to pay a portion of the College's annual required contribution. During the 2008-09 fiscal year, changes in the pension asset were as follows:

Asset balance - July 1, 2008	\$ 1,818,363
Investment income(loss)	(404,151)
Contributions to cost sharing pool	<u>(142,410)</u>
Asset balance - June 30, 2009	<u>\$ 1,271,802</u>

6 – OPERATING LEASES

The College has entered into a number of operating leases, primarily for classroom and office space. The primary lease, for \$28,000 per year, contains a financial setback cancellation provision. Estimated future minimum lease payments total \$26,038 for the 2009-10 fiscal year and \$5,038 for the following fiscal year.

7 – 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. The College is a member of Property and Casualty Coverage for Education (PACE) and pays an annual premium to PACE for its property, crime, commercial general liability, automobile liability and physical damage, and other coverages. PACE is to be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain limits.

The College also carries workers' compensation coverage through PACE. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

8 – CONTINGENCIES AND COMMITMENTS

Grants receivable and grant receipts are subject to adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including claims already collected, could become a liability to the College.

During fiscal year 2007-2008, the College entered into agreements for construction management services totaling \$749,955 and architectural and engineering services totaling \$405,640 related to construction of a new campus in Central Tillamook County. In 2008-2009, the agreement for architectural and engineering services was increased to \$718,090. The College paid \$170,765 for construction management services and \$394,276 for architectural and engineering services in fiscal year 2008-09. The College will pay the balance on each contract during the 2009-2010 fiscal year.

During fiscal year 2008-2009, the College entered into an agreement for the construction of a new campus in Central Tillamook County. The Board set a total contract amount of \$8,307,000. As of June 30, 2009, change orders totaled \$42,721. Construction is anticipated to be complete in December of 2009. The College paid \$4,631,261 for construction services in fiscal year 2008-2009. The College will pay the balance during the 2009-2010 fiscal year.

TILLAMOOK BAY COMMUNITY COLLEGE
Notes to Basic Financial Statements
June 30, 2009

8 – CONTINGENCIES AND COMMITMENTS (continued)

In addition, the College entered into an agreement to remodel the Vocational Center at Tillamook High School. In return, a portion of that facility will be used by the College for technical programs. A contract was awarded in the amount of \$461,150. The College will pay the contract during the 2009-2010 fiscal year.

9 – BUDGET

The College budgets all College funds required to be budgeted in accordance with the Oregon Local Budget Law on a Non GAAP budgetary basis. The College follows these procedures in establishing its budget:

1. In the spring of each year, the Dean of Administrative Services of the College, acting as Budget Officer, submits a proposed budget to the budget committee which consists of the Board of Education and an equal number of concerned citizens of the community. Estimated revenues and expenditures are budgeted by fund and department cost centers.
2. The budget committee conducts public hearings for the purpose of obtaining taxpayer comments.
3. The budget committee approves a balanced budget to submit to the Board of Education. The estimated expenditures for each fund may not be increased by more than 10 percent by the Board and ad valorem taxes for all funds may not exceed the amount shown in the budget document unless the Board republishes the budget and holds additional public hearings.
4. The Board legally adopts the budget before July 1 through a Board resolution. The resolution authorizing appropriations for each fund set the level by which expenditures cannot legally exceed appropriations. The level of control established by the resolution for each fund is at the major expense function level (i.e. Instruction, Student Services, etc.). Appropriations lapse at year end.
5. The Board may change the budget throughout the year by appropriation transfers between levels of control and supplemental budgets as authorized by Oregon Revised Statutes. During the fiscal year ended June 30, 2009, the Board adopted 1 supplemental budget as allowed by state law.

During the 2008-09 fiscal year, the College had no instances whereby expenditures were in excess of related appropriations.

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OTHER SUPPLEMENTARY INFORMATION

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OTHER SUPPLEMENTARY INFORMATION
Description of Budgeted College Funds

Other supplementary information consists of schedules required by the Minimum Standards for Audits of Oregon Municipal Corporations, prescribed by the Oregon Secretary of State. Schedules of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual are presented on a Non GAAP budgetary basis for each College fund required to be budgeted in accordance with the Oregon Local Budget Law, and for the Agency Fund.

Budgeted College funds are as follows:

General Fund - Accounts for all resources traditionally associated with operating the College which are not required legally or by sound financial management to be accounted for in another fund.

Special Revenue Fund - Accounts for proceeds of specific revenue sources restricted for particular educational and related support programs.

Capital Projects Fund - Accounts for financial resources to be used for the acquisition or construction of major capital facilities.

Debt Service Fund - Accounts for debt service payments on the College's Limited Tax Pension Obligation Bonds which are funded by transfers from other funds and debt service payments on the College's General Obligation Bonds which are funded by property taxes.

Enterprise Fund - Accounts for the operations of the College's bookstore, community education program and customized training projects.

Agency Fund - Accounts for assets held by the College as an agency for the student government, student honorary society and college staff.

TILLAMOOK BAY COMMUNITY COLLEGE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
GENERAL FUND
Year Ended June 30, 2009**

	Budget		Actual	Variance With Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
State sources	\$ 1,039,959	\$ 1,039,959	\$ 943,820	\$ (96,139)
Local sources				
Property taxes, current year	870,619	870,619	881,121	10,502
Property taxes, prior years	25,000	25,000	27,192	2,192
Local Contract	-	-	45,873	45,873
Tuition and fees	666,150	666,150	584,098	(82,052)
Other resources	62,000	62,000	37,250	(24,750)
	<u>2,663,728</u>	<u>2,663,728</u>	<u>2,519,354</u>	<u>(144,374)</u>
Total revenues				
EXPENDITURES:				
Instruction	1,134,700	1,134,700	953,578	181,122
Instructional support	323,283	323,283	283,261	40,022
Student services	444,652	444,652	407,017	37,635
College support	1,044,641	1,044,641	876,989	167,652
Plant operations and maintenance	201,833	201,833	177,646	24,187
Financial aid	126,160	126,160	82,326	43,834
Contingency	569,121	569,121	-	569,121
	<u>3,844,390</u>	<u>3,844,390</u>	<u>2,780,817</u>	<u>1,063,573</u>
Total expenditures				
Revenues over (under) expenditures	<u>(1,180,662)</u>	<u>(1,180,662)</u>	<u>(261,463)</u>	<u>919,199</u>
OTHER FINANCING SOURCES (USES):				
Proceeds from Short Term Loans	127,175	127,175	-	(127,175)
Transfers in	288,418	288,418	183,891	(104,527)
Transfers out	(98,300)	(98,300)	(96,660)	1,640
	<u>317,293</u>	<u>317,293</u>	<u>87,231</u>	<u>(230,062)</u>
Total other financing sources (uses)				
Revenues and other sources over (under) expenditures and other uses	(863,369)	(863,369)	(174,232)	689,137
FUND BALANCE, BEGINNING	<u>863,369</u>	<u>863,369</u>	<u>1,302,925</u>	<u>439,556</u>
FUND BALANCE, ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,128,693</u>	<u>\$ 1,128,693</u>

TILLAMOOK BAY COMMUNITY COLLEGE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
SPECIAL REVENUE FUND
Year Ended June 30, 2009**

	Budget		Actual	Variance With
	Original	Final		Final Budget Positive (Negative)
REVENUES:				
Federal sources	\$ 142,383	\$ 157,383	\$ 164,522	\$ 7,139
State sources	95,760	120,760	98,852	(21,908)
Tuition and fees	8,000	8,000	6,231	(1,769)
Local sources	113,389	151,669	81,492	(70,177)
Other resources	2,500	2,500	2,447	(53)
Total revenues	<u>362,032</u>	<u>440,312</u>	<u>353,544</u>	<u>(86,768)</u>
EXPENDITURES:				
Instruction	104,783	147,353	112,037	35,316
Instructional support	264,881	275,591	219,071	56,520
Student services	3,100	3,100	412	2,688
College support	-	25,000	25,000	-
Plant operations and maintenance	2,600	2,600	2,233	367
Total expenditures	<u>375,364</u>	<u>453,644</u>	<u>358,753</u>	<u>94,891</u>
Revenues over (under) expenditures	<u>(13,332)</u>	<u>(13,332)</u>	<u>(5,209)</u>	<u>8,123</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	(21,413)	(21,413)	(8,747)	12,666
Repayment of Short Term Loans	(117,175)	(117,175)	-	117,175
Total other financing sources (uses)	<u>(138,588)</u>	<u>(138,588)</u>	<u>(8,747)</u>	<u>129,841</u>
Revenues and other sources over (under) expenditures and other uses	<u>(151,920)</u>	<u>(151,920)</u>	<u>(13,956)</u>	<u>137,964</u>
FUND BALANCE, BEGINNING	<u>183,327</u>	<u>183,327</u>	<u>85,361</u>	<u>(97,966)</u>
FUND BALANCE, ENDING	<u>\$ 31,407</u>	<u>\$ 31,407</u>	<u>\$ 71,405</u>	<u>\$ 39,998</u>

TILLAMOOK BAY COMMUNITY COLLEGE

**Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
CAPITAL PROJECTS FUND
Year Ended June 30, 2009**

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
State sources	\$ -	\$ -	\$ 1,866,517	\$ 1,866,517
Local sources				
County timber taxes	464,825	464,825	342,780	(122,045)
Other resources	1,330,000	1,330,000	189,744	(1,140,256)
Total revenues	<u>1,794,825</u>	<u>1,794,825</u>	<u>2,399,041</u>	<u>604,216</u>
EXPENDITURES:				
Plant Additions	10,195,000	10,195,000	5,521,341	4,673,659
Reserve for future expenditures	1,000,000	1,000,000	-	1,000,000
Total expenditures	<u>11,195,000</u>	<u>11,195,000</u>	<u>5,521,341</u>	<u>5,673,659</u>
Revenues over (under) expenditures	(9,400,175)	(9,400,175)	(3,122,300)	6,277,875
OTHER FINANCING SOURCES (USES):				
Transfers out	(264,825)	(264,825)	(174,010)	90,815
Revenues and other sources over (under) expenditures and other uses	(9,665,000)	(9,665,000)	(3,296,310)	6,368,690
FUND BALANCE, BEGINNING	<u>9,665,000</u>	<u>9,665,000</u>	<u>10,026,664</u>	<u>361,664</u>
FUND BALANCE, ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,730,354</u></u>	<u><u>\$ 6,730,354</u></u>

TILLAMOOK BAY COMMUNITY COLLEGE

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
DEBT SERVICE FUND
Year Ended June 30, 2009

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Local sources				
Property taxes, current year	\$ 499,838	\$ 499,838	\$ 502,930	\$ 3,092
Property taxes, prior years	1,000	1,000	9,484	8,484
Other resources	14,000	14,000	5,365	(8,635)
Total revenues	<u>514,838</u>	<u>514,838</u>	<u>517,779</u>	<u>2,941</u>
EXPENDITURES:				
College support	1,600	1,600	1,600	-
Debt service:				
Principal	185,000	185,000	185,000	-
Interest	477,501	477,501	477,500	1
Total expenditures	<u>664,101</u>	<u>664,101</u>	<u>664,100</u>	<u>1</u>
Revenues over (under) expenditures	(149,263)	(149,263)	(146,321)	2,942
OTHER FINANCING SOURCES (USES):				
Transfers in	90,000	90,000	88,654	(1,346)
Revenues and other sources over (under) expenditures and other uses	(59,263)	(59,263)	(57,667)	1,596
FUND BALANCE, BEGINNING	<u>81,000</u>	<u>81,000</u>	<u>84,079</u>	<u>3,079</u>
FUND BALANCE, ENDING	<u>\$ 21,737</u>	<u>\$ 21,737</u>	<u>\$ 26,412</u>	<u>\$ 4,675</u>

TILLAMOOK BAY COMMUNITY COLLEGE

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual
ENTERPRISE FUND
Year Ended June 30, 2009

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Tuition and fees	\$ 18,560	\$ 18,560	\$ 14,035	\$ (4,525)
Local sources	11,036	11,036	-	(11,036)
Other resources	150,750	150,750	146,193	(4,557)
Total revenues	180,346	180,346	160,228	(20,118)
EXPENDITURES:				
Instruction	24,510	24,510	8,848	15,662
Student services	168,003	168,003	160,973	7,030
Contingency	5,000	5,000	-	5,000
Total expenditures	197,513	197,513	169,821	27,692
Revenues over (under) expenditures	(17,167)	(17,167)	(9,593)	7,574
OTHER FINANCING SOURCES (USES):				
Repayment of Short Term Loans	(10,000)	(10,000)	-	10,000
Transfers out	(2,180)	(2,180)	(1,134)	1,046
Total other financing sources (uses)	(12,180)	(12,180)	(1,134)	11,046
Revenues and other sources over (under) expenditures and other uses	(29,347)	(29,347)	(10,727)	18,620
FUND BALANCE, BEGINNING	78,003	78,003	50,925	(27,078)
FUND BALANCE, ENDING	\$ 48,656	\$ 48,656	\$ 40,198	\$ (8,458)

TILLAMOOK BAY COMMUNITY COLLEGE

Schedule of Revenues, Expenditures and Changes in
Due to Others - Budget and Actual
AGENCY FUND
Year Ended June 30, 2009

	Budget		Actual	Variance With Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Other resources	\$ 10,550	\$ 10,550	\$ 3,223	\$ (7,327)
EXPENDITURES:				
Student services	14,260	14,260	6,830	7,430
Financial aid	4,790	4,790	3,922	868
Total expenditures	19,050	19,050	10,752	8,298
Revenues over (under) expenditures	(8,500)	(8,500)	(7,529)	971
OTHER FINANCING SOURCES (USES):				
Transfers in	8,300	8,300	8,006	(294)
Revenues over (under) expenditures	(200)	(200)	477	677
DUE TO OTHERS, BEGINNING	1,450	1,450	5,445	3,995
DUE TO OTHERS, ENDING	\$ 1,250	\$ 1,250	\$ 5,922	\$ 4,672

TILLAMOOK BAY COMMUNITY COLLEGE

Schedule of Property Tax Transactions
Year Ended June 30, 2009

Fiscal Year Ended	Uncollected Balances July 1, 2008	Add Taxes Levied	Discounts Allowed	Adjustments	Collections	Uncollected Balances June 30, 2009
Current 2008-09	\$ -	\$ 1,479,616	\$ 34,524	\$ (1,233)	\$ 1,374,662	\$ 69,197
Prior years						
2007-08	58,302	-	-	(336)	28,638	29,328
2006-07	11,954	-	-	(33)	4,152	7,769
2005-06	6,128	-	-	(27)	3,821	2,280
2004-05	1,661	-	-	(19)	1,132	510
2003-04	147	-	-	(16)	(2)	133
2002-03	111	-	-	(9)	-	102
and prior	286	-	-	-	-	286
TOTALS	<u>\$ 78,589</u>	<u>\$ 1,479,616</u>	<u>\$ 34,524</u>	<u>\$ (1,673)</u>	<u>\$ 1,412,403</u>	<u>\$ 109,605</u>

NOTE

2008-2009 assessed valuation \$3,602,971,157
Billing rate per thousand dollars of assessed value \$.2636 plus \$.1491 for bonds

INDEPENDENT AUDITOR'S COMMENTS

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INDEPENDENT AUDITOR'S COMMENTS

Internal Control

We have audited the financial statements of Tillamook Bay Community College as of and for the year ended June 30, 2009, and have issued our report thereon dated December 16, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America.

In planning and performing our audit, we considered Tillamook Bay Community College's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Tillamook Bay Community College's internal control over financial reporting.

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.

Our consideration of internal control over financial reporting was for the limited purpose described in the second paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

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

Other Comments and Disclosures

In connection with our audit, nothing came to our attention that caused us to believe the College was not substantially in compliance with:

- ORS Chapter 295 regarding collateral securing depository balances,
- ORS 294.035 regarding the investment of surplus public funds,
- the legal requirements relating to debt,
- ORS 294.305 to 294.565 in the preparation and adoption of its budget for the fiscal years ending June 30, 2009 and June 30, 2010, and the execution of its budget for the fiscal year ended June 30, 2009,

- ORS Chapter 279 in the awarding of public contracts and the construction of public improvements,
- the appropriate laws, rules and regulations pertaining to programs funded wholly or partially by other governmental agencies,

except as follows:

- The College's 2008-09 total budget appropriations for the Special Revenue Fund were increased by more than 10 percent of the total estimated expenditures approved by the budget committee without republishing the budget in violation of ORS 294.435(1).

However, it should be noted that our audit was not directed primarily toward obtaining knowledge of noncompliance with such requirements.

Additionally, we make the following comments:

- The accounting records are generally adequate for the needs of the College.
- We have reviewed the College's insurance and fidelity bond coverage for compliance with legal requirements. Since we are not experts in insurance matters, we make no representation as to the adequacy of such coverage.

COMMENDATION

The courteous assistance and cooperation extended to us by employees and officials of the College during the course of the audit are sincerely appreciated.

Strategic Planning and Accreditation

RECOMMENDATION

Information only – no action requested.

BACKGROUND INFORMATION-----Dean Gates

Things are moving ahead with the self study and institutional planning. The Northwest Commission notified TBCC that Dr. Tana L. Hasart, President, Pierce College (Puyallup, WA) will chair the interim candidacy evaluation visit to TBCC on May 3-5, 2010. Dr. Hasart is a former NWCCU Commissioner and an experienced chair. The College also received word that TBCC's second interim candidacy comprehensive evaluation visit will be conducted October 19-21, 2011.



Courses and Curricula

RECOMMENDATION

There are no courses or curricula to present this month.

BACKGROUND INFORMATION ----- Dean Gates



Grants and Contractsⁱ

RECOMMENDATION

There are no grants or contracts to present this month.

BACKGROUND INFORMATION ----- Dean Ellison

ⁱ **TBCC Policy - ARTICLE 106: CONTRACT REVIEW BOARD**



Board of Education Policyⁱ

RECOMMENDATION

Second reading and approval of policy 202 – College Safety.

BACKGROUND INFORMATION ----- President Carnahan

Policy 202 – College Safety, is a policy addressing safety on the college campus.

Policy	Status
Policy 202 – College Safety	Second reading and approval for a new policy addressing safety on the college campus.

Board Policy 100.2 23 states “Annually, the Board of Education will do a Board Self-Evaluation to review its effectiveness as a governing board.” Attached is the 2009-2010 Board of Director’s Self-Evaluation Survey which is being proposed for use this year. If the Board agrees, each Board member will complete the form and return it to Sue Owens at the February meeting or before. The information will then be compiled and shared with the Board at the March meeting.

ⁱ **TBCC Policy -102.1 - BOARD POLICIES AND ADMINISTRATIVE RULES**



Article No.: 202

Approved: *Pending* – Second reading January 11, 2010Reference: Occupational Safety and Health Administration Regulations

202.1 INTRODUCTION

The safety and security of students, faculty and staff is a top priority at Tillamook Bay Community College and is an integral part of our culture. Tillamook Bay Community College has comprehensive response plans covering operations of the College. These plans, contained in Administrative Rule, establish procedures for the College's response to and recovery from emergencies that may threaten the health and safety of our College community or inhibit the College's ability to continue its mission-critical operations and activities. The objective of this plan is to increase the College's ability to react immediately in the most appropriate and effective way to emergencies of all types.

202.2 PERSONAL EMERGENCY PLANS

All employees and faculty are encouraged to develop a personal emergency response plan. This plan should include emergency communication plans and appropriate emergency supplies. In doing so, people should consider the logistics of being able to react quickly. Employees and faculty should make their supervisors aware of personal responsibilities they may have during such an event.

All students are likewise encouraged to develop an emergency communication plan and make appropriate preparations.

202.3 PLAN STRUCTURE AND OPERATION

The College's safety plan has five main components, each of which deals with separate but inter-related aspects of any emergency situation.

Annex 1 - Emergency Action Plan – immediate actions aimed primarily at protecting people and property from injury or damage caused in emergency situations.

Annex 2 – Emergency Communications Plan – identifies procedures and resources for providing effective and timely warnings before, during and after an emergency.

Annex 3 – Laboratory Safety and Chemical Hygiene Plan – information and implementation activities aimed at preventing injury to those who use chemicals and to protect others who may be exposed to possible chemical hazards in the college environment.

Also, to comply with Occupational Safety and Health Administration (OSHA) Regulations.

Annex 4 – Bloodborne Pathogen Exposure Control Plan – procedures to eliminate or minimize exposure to human blood or other infectious body fluids.

Article No.: 202

Approved: *Pending* – Second reading January 11, 2010

Reference: Occupational Safety and Health Administration Regulations

Also, to comply with Occupational Safety and Health Administration (OSHA) Regulations.

Annex 5 – Loss Prevention and Business Continuity Plan – procedures for reducing the risk of injury, loss of life and property; reporting losses; and, activities, including pre-planning, aimed primarily at ensuring that all critical functions and operations continue to be performed during and after an emergency situation.

In an emergency, the plan provides for a structured assessment process and cascaded activation of each of the five main components as needed.

Tillamook Bay Community College

2009-2010

Board of Director's Self Evaluation Survey

	Considerations	5 Definitely Agree	4 Agree	3 Somewha t Agree	2 Do Not Agree	1 Strongly Disagree
1	I understand my role and responsibilities as a board member.					
2	I understand the Mission and Outcomes of TBCC.					
3	I feel involved and interested in the board's work and progress.					
4	Communication from the college is timely and of interest.					
5	The board sets policy and goals for the college and oversees the implementation and accomplishment of both.					
6	I am actively involved in policy writing and evaluating implementation.					
7	Board meetings focus on policy and implementation.					
8	The board monitors progress toward the stated goals and outcomes.					
9	Board meetings are of appropriate length and frequency.					
10	The board effectively represents TBCC to the community.					

What is the greatest opportunity for the College and the Board?

What is the greatest challenge for the College and the Board?



Please list areas where you feel the College and/or the Board is strongest:

Please list areas where you feel the College and/or the Board could be stronger:

What other activities might board members be more involved in to assist the College?

Other comments:



Facilities

RECOMMENDATION

There are no facility items to present this month.

BACKGROUND INFORMATION ----- Dean Ellison



Capital Construction Projects

RECOMMENDATION

Information only – no action requested.

BACKGROUND INFORMATION ----- President Carnahan

- Capital Projects update



Personnel

RECOMMENDATION

There are no personnel items to present this month.

BACKGROUND INFORMATION ----- President Carnahan



Announcements and General Information

RECOMMENDATION

Information only – no action requested.

BACKGROUND INFORMATION ----- President Carnahan

The M. Wayne Jensen Pewter Collection went on display at the Tillamook County Pioneer Museum beginning December 22, 2009 and will continue through January 25, 2010. It will be open for bidders by appointment only from January 25 until February 1. A public reception was held Sunday, January 10, at 2:00 p.m. The collection will be sold as one unit with all proceeds going to the funding of the M. Wayne Jensen Endowed Scholarship fund.

The formal Ribbon Cutting ceremony for the new campus is scheduled for Friday, January 22, 2010 from 10:00-Noon with the actual cutting at 10:30. Please mark your calendars and plan to be present for this momentous event.

