Green River College PRFR Report Appendix 2.E.1

2.E.1 The institution utilizes relevant audit processes and regular reporting to demonstrate financial stability, including sufficient cash flow and reserves to achieve and fulfill its mission.

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2.E.1 EV.#1 / Section 1

RCW 43.09 Dispositions - STATE AUDITOR

Chapter 43.09 RCW Dispositions

STATE AUDITOR

Current RCWs

Sections

43.09.030 Assistant — Powers — Bond — Oath.
[1965 c 8 § 43.09.030. Prior: 1909 ex.s. c 22 § 1; RRS § 10998.]
Repealed by 1995 c 301 § 79.

43.09.040 Deputy — Oath.
[1965 c 8 § 43.09.040. Prior: 1949 c 62 § 1; 1890 p 635 § 3; Rem. Supp. 1949 § 10999; prior: Code 1881 § 2568.]
Repealed by 1995 c 301 § 79.

43.09.060 Reports to legislature.
[1890 p 635 § 4; RRS § 11000. Prior: Code 1881 § 2569; 1854 p 409 § 4.]
Repealed by 1965 c 8 § 43.198.040.

43.09.070 Warrants — Restrictions on issuance.
[1890 p 640 § 20; RRS § 11015. Prior: Code 1881 § 2581; 1854 p 412 § 11.]
Repealed by 1965 c 8 § 43.198.040.

43.09.080 Warrants — Penalty for wrongful issuance.
[1890 p 637 § 6; RRS § 11002. Prior: Code 1881 § 2572; 1871 p 97 § 3.]
Repealed by 1965 c 8 § 43.198.040.

43.09.090 Advances.
[1965 c 8 § 43.09.090. Prior: 1957 c 20 § 1; 1915 c 73 § 1; 1895 c 98 § 1; RRS § 5514.]
Repealed by 1969 ex.s. c 60 § 10.

43.09.100 Warrants — Presentation — Cancellation.
[1890 p 638 § 13; RRS § 11008. Prior: 1883 p 61 § 1.]
Now codified as RCW 43.08.062.

43.09.110 Duplicate warrants.
[1890 p 639 § 15; RRS § 11010. Prior: 1888 p 236 § 1.]
Now codified as RCW 43.08.064.

43.09.120 Duplicate warrants — Conditions on issuance.
[1890 p 639 § 16; RRS § 11011. Prior: 1888 p 236 § 2.]
Now codified as RCW 43.08.066.

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[1890 p 640 § 17; RRS § 11012. Prior: 1888 p 236 § 3.]
Now codified as RCW 43.08.068.

43.09.140 Settlement of accounts — Examination.
[1890 p 640 § 18; RRS § 11013. Prior: Code 1881 § 2579; 1854 p 411 § 9.]
Repealed by 1965 c 8 § 43.198.040.

43.09.150 Vouchers and accounts preserved.
[1890 p 640 § 19; RRS § 11014. Prior: Code 1881 § 2580; 1854 p 411 § 10.]
Repealed by 1965 c 8 § 43.198.040.

43.09.160 Claims against state — Time for presenting — Setoff in actions by state.
[1965 c 8 § 43.09.160. Prior: 1890 p 638 § 12; RRS § 11007; prior: Code 1881 § 2578; 1854 p 411 § 8.]
Repealed by 1977 ex.s. c 144 § 13.

43.09.190 Division of municipal corporations.
[1965 c 8 § 43.09.190. Prior: (i) 1921 c 7 § 49; RRS § 10807. (ii) 1921 c 7 § 52; RRS § 10810. (iii) 1921 c 7 § 55; RRS § 10813. (iv) 1927 c 280 § 11; 1925 c 18 § 11; RRS § 11101.]
Repealed by 1995 c 301 § 79.

43.09.250 Division of municipal corporations — Appointment of examiners — Contracts with certified public accountants.

[1988 c 52 § 1; 1965 c 8 § 43.09.250. Prior: 1963 c 209 § 3; 1919 c 119 § 1; 1911 c 30 § 1; 1909 c 76 § 7; RRS § 9957.]

Repealed by 1995 c 301 § 79.

43.09.265 Local government accounting-Review of tax levies of local governments.

[1995 c 301 § 16; 1979 ex.s. c 218 § 7.]

Repealed by 2022 c 148 § 8.

43.09.300 Post-audit of state departments — Division of departmental audits — Chief examiner — Appointment of state examiners — Contracts with certified public accountants.

[1988 c 53 § 1; 1965 c 8 § 43.09.300. Prior: 1941 c 196 § 2; Rem. Supp. 1941 § 11018-2.]

Repealed by 1995 c 301 § 79.

43.09.320 Post-audit of state departments — Expense, how paid.

[1965 c 8 § 43.09.320. Prior: 1941 c 196 § 4; Rem. Supp. 1941 § 11018-4.]

Repealed by 1987 c 165 § 3.

43.09.350 Record of state property.

[1965 c 8 § 43.09.350. Prior: 1921 c 7 § 121; RRS § 10879.]

Repealed by 1969 ex.s. c 53 § 5.

43.09.360 through 43.09.400

Chapter 275, Laws of 1961 (RCW **43.09.260** and **43.09.360** through 43.09.400) relating to independent audits by cities and towns failed to become law by reason of Referendum Measure No. 33 submitted to the people on November 6, 1962.

43.09.435 Performance audits-Citizen advisory board.

[2005 c 385 § 3.]

Repealed by 2022 c 148 § 8.

43.09.445 Performance audits-Local jurisdictions.

[2005 c 385 § 6.]

Repealed by 2022 c 148 § 8.

43.09.450 Performance audits-Audit of performance audit program.

[2005 c 385 § 8.]

Repealed by 2022 c 148 § 8.

43.09.460 Performance audits-Appropriation-Budget request.

[2005 c 385 § 11.]

Repealed by 2022 c 148 § 8.

43.09.466 Comprehensive performance audit of statewide sexual assault tracking system.

[2019 c 93 § 3.]

Expired July 1, 2023.

RCW 28B.50.140 (6) Boards of trustees—Powers and duties Debt Service Limit & Bonding Authority

RCW 28B.50.140 Boards of trustees—Powers and duties. Each board of trustees:

(1) Shall operate all existing community and technical colleges in its district;

(2) Shall create comprehensive programs of community and technical college education and training and maintain an open-door policy in accordance with the provisions of RCW 28B.50.090(3);

(3) Shall employ for a period to be fixed by the board a college president for each community and technical college and, may appoint a president for the district, and fix their duties and compensation, which may include elements other than salary. Compensation under this subsection shall not affect but may supplement retirement, health care, and other benefits that are otherwise applicable to the presidents as state employees. The board shall also employ for a period to be fixed by the board members of the faculty and such other administrative officers and other employees as may be necessary or appropriate and fix their salaries and duties. Except as provided for academic employees in RCW 28B.52.035 and technical college classified employees under chapter 41.56 RCW, compensation and salary increases under this subsection shall not exceed the amount or percentage established for those purposes in the state appropriations act by the legislature as allocated to the board of trustees by the state board for community and technical colleges. The state board for community and technical colleges shall adopt rules defining the permissible elements of compensation under this subsection;

(4) May establish, in accordance with RCW 28B.77.080, new facilities as community needs and interests demand. However, the authority of boards of trustees to purchase or lease major off-campus facilities shall be subject to the approval of the student achievement council pursuant to RCW 28B.77.080;

(5) May establish or lease, operate, equip and maintain dormitories, food service facilities, bookstores and other self-supporting facilities connected with the operation of the community and technical college;

(6) May, with the approval of the college board, borrow money and issue and sell revenue bonds or other evidences of indebtedness for the construction, reconstruction, erection, equipping with permanent fixtures, demolition and major alteration of buildings or other capital assets, and the acquisition of sites, rights-of-way, easements, improvements or appurtenances, for dormitories, food service facilities, and other self-supporting facilities connected with the operation of the community and technical college in accordance with the provisions of RCW 28B.10.300 through 28B.10.330 where applicable;

(7) May establish fees and charges for the facilities authorized hereunder, including reasonable rules and regulations for the government thereof, not inconsistent with the rules of the college board; each board of trustees operating a community and technical college may enter into agreements, subject to rules of the college board, with owners of facilities to be used for housing regarding the management, operation, and government of such facilities, and any board entering into such an agreement may:

(a) Make rules for the government, management and operation of such housing facilities deemed necessary or advisable; and

(b) Employ necessary employees to govern, manage and operate the same;

RCW 39.94 Financing Contracts

Chapter Listing

Chapter 39.94 RCW

FINANCING CONTRACTS

Sections

39.94.010 Purposes—Construction.
39.94.020 Definitions.
39.94.030 Authority to enter into financing contracts—Terms—Intent—Obligation of state revenues.
39.94.040 State finance committee—Duties—Legislative approval required, when.
39.94.050 Financing program to be self-supporting—Payment of program expenses.
39.94.900 Application.

RCW 39.94.010

Purposes—Construction.

The purposes of this chapter are to confirm the authority of the state, its agencies, departments, and instrumentalities, the state board for community and technical colleges, and the state institutions of higher education to enter into contracts for the acquisition of real and personal property which provide for payments over a term of more than one year and to exclude such contracts from the computation of indebtedness under Article VIII, section 1 of the state Constitution. It is further the purpose of this chapter to permit the state, its agencies, departments, and instrumentalities, the state board for community and technical colleges, and the state institutions of higher education to enter into financing contracts which make provision for the issuance of certificates of participation and other financing structures. Financing contracts of the state, whether or not entered into under this chapter, shall be subject to approval by the state finance committee except as provided in this chapter.

This chapter shall be liberally construed to effect its purposes.

[2009 c 500 s 6; 1998 c 291 s 2; 1989 c 356 s 1.]

NOTES:

Effective date—2009 c 500: See note following RCW 39.42.070.

Application—1998 c 291: See note following RCW 39.94.050.

RCW 39.94.020

Definitions.

Unless the context clearly requires otherwise, the definitions in this section apply throughout this chapter.

(1) "Credit enhancement" includes insurance, letters of credit, lines of credit, or other similar agreements which enhance the security for the payment of the state's or an other agency's obligations under financing contracts.

(2) "Financing contract" means any contract entered into by the state for itself or on behalf of an other agency which provides for the use and purchase of real or personal property by the state and provides for payment by the state over a term of more than one year, and which provides that title to the subject property may secure performance of the state or transfer to the state or an other agency by the end of the term, upon exercise of an option, for a nominal amount or for a price determined without reference to fair market value. Financing contracts include, but are not limited to, conditional sales contracts, financing leases, lease purchase contracts, or refinancing contracts, but do not include operating or true leases. For purposes of this chapter, the term "financing contract" does not include any nonrecourse financing contract or other obligation payable only from money or other property received from private sources and not payable from any public money or property. The term "financing contract" includes a "master financing contract."

(3) "Master financing contract" means a financing contract which provides for the use and purchase of property by the state, and which may include more than one financing contract and appropriation.

(4) "Other agency" means any commission established under Title 15 RCW, a library or regional library, an educational service district, the superintendent of public instruction, the school directors' association, a health district, a public facilities district, or any county, city, town, school district, or other municipal corporation or quasi-municipal corporation.

(5) "State" means the state, agency, department, or instrumentality of the state, the state board for community and technical colleges, and any state institution of higher education.

(6) "State finance committee" means the state finance committee under chapter 43.33 RCW.

(7) "Trustee" means a bank or trust company, within or without the state, authorized by law to exercise trust powers.

[2010 1st sp.s. c 15 s 13; 2010 c 115 s 1; 1998 c 291 s 3; 1990 c 47 s 3; 1989 c 356 s 2.]

NOTES:

Findings—Intent—Construction—2010 1st sp.s. c 15: See notes following RCW 36.100.010.

Authority—2010 c 115: See note following RCW 39.94.030.

Application—1998 c 291: See note following RCW 39.94.050.

RCW 39.94.030

Authority to enter into financing contracts—Terms—Intent—Obligation of state revenues.

(1) The state may enter into financing contracts for itself or on behalf of an other agency for the use and acquisition for public purposes of real and personal property. Payments under financing contracts of the state shall be made by the state from currently appropriated funds or funds not constituting "general state revenues" as defined in Article VIII, section 1 of the state Constitution. Except as provided in subsection (4)(b) of this section, payments under financing contracts of the state on behalf of any other agency shall be made solely from the sources identified in the financing contract, which may not obligate general state revenues as defined in Article VII [VIII], section 1 of the state Constitution. The treasurer of an other agency shall remit payments under financing contracts to the office of the state treasurer or to the state treasurer's designee. In the event of any deficiency of payments by an other agency under a financing contract, the treasurer of the

other agency shall transfer any legally available funds of the other agency in satisfaction of the other agency's obligations under the financing contract if such funds have been obligated by the other agency under the financing contract and, if such deficiency is not thereby cured, the office of the state treasurer is directed to withdraw from that agency's share of state revenues for distribution or other money an amount sufficient to fulfill the terms and conditions of the financing contract. The term of any financing contract shall not exceed thirty years or the remaining useful life of the property, whichever is shorter. Financing contracts may include other terms and conditions agreed upon by the parties.

(2) The state for itself or on behalf of an other agency may enter into contracts for credit enhancement, which limits the recourse of the provider of credit enhancement solely to the security provided under the financing contract secured by the credit enhancement.

(3) The state or an other agency may grant a security interest in real or personal property acquired under financing contracts. The security interest may be perfected as provided by the uniform commercial code - secured transactions, or otherwise as provided by law for perfecting liens on real estate. Other terms and conditions may be included as agreed upon by the parties. An other agency that is authorized by applicable law to enter into a financing contract may make payments due under such a contract from the proceeds of annual tax levies approved by the voters under RCW **84.52.056**, among other sources.

(4)(a) Financing contracts and contracts for credit enhancement entered into under the limitations set forth in this chapter do not constitute a debt or the contracting of indebtedness under any law limiting debt of the state. It is the intent of the legislature that such contracts also do not constitute a debt or the contracting of indebtedness under Article VIII, section 1 of the state Constitution. Certificates of participation in payments to be made under financing contracts also do not constitute a debt or the contracting of an indebtedness under any law limiting debt of the state if payment is conditioned upon payment by the state under the financing contract with respect to which the same relates. It is the intent of the legislature that such certificates also do not constitute a debt or the contracting of indebtedness under Article VIII, section 1 of the state Constitution if payment of the certificates is conditioned upon payment by the state under the financing contract with respect to which those certificates relate.

(b) An other agency authorized by law to issue bonds, notes[,] or other evidences of indebtedness or to enter into conditional sales contracts or lease obligations, may participate in a program under this chapter in which the state enters into a financing contract on behalf of that other agency, and the other agency's obligations to the state under the program may be evidenced by an agreement, lease, bond, note, or other appropriate instrument. A financing contract made by the state on behalf of an other agency may be secured by the pledge of revenues of the other agency or other agency's full faith and credit or may, at the option of the state finance committee, include a contingent obligation by the state for payment under such financing contract.

[**2010 c 115 s 2**; **2009 c 500 s 7**; **1998 c 291 s 4**; **1989 c 356 s 3**.]

NOTES:

Authority—2010 c 115: "The authority conferred on the state and any municipal corporation or other agency under this act is in addition and supplemental to any other authority granted by applicable law. Any action previously taken by the state, a municipal corporation, or other agency consistent with the provisions of this act is approved and confirmed." [**2010 c 115 s 4**.]

Effective date—2009 c 500: See note following RCW **39.42.070**.

Application—1998 c 291: See note following RCW **39.94.050**.

RCW 39.94.040

State finance committee—Duties—Legislative approval required, when.

(1) Except as provided in RCW 28B.10.022, the state may not enter into any financing contract for itself if the aggregate principal amount payable thereunder is greater than an amount to be established from time to time by the state finance committee or participate in a program providing for the issuance of certificates of participation, including any contract for credit enhancement, without the prior approval of the state finance committee. Except as provided in RCW 28B.10.022, the state finance committee shall approve the form of all financing contracts or a standard format for all financing contracts. The state finance committee also may:

(a) Consolidate existing or potential financing contracts into master financing contracts with respect to property acquired by one or more agencies, departments, instrumentalities of the state, the state board for community and technical colleges, or a state institution of higher learning; or to be acquired by another agency;

(b) Approve programs providing for the issuance of certificates of participation in master financing contracts for the state or for other agencies;

(c) Enter into agreements with trustees relating to master financing contracts; and

(d) Make appropriate rules for the performance of its duties under this chapter.

(2) In the performance of its duties under this chapter, the state finance committee may consult with representatives from the department of general administration, the office of financial management, and Washington technology solutions.

(3) With the approval of the state finance committee, the state also may enter into agreements with trustees relating to financing contracts and the issuance of certificates of participation.

(4) Except for financing contracts for real property used for the purposes described under chapter 28B.140 RCW, the state may not enter into any financing contract for real property of the state without prior approval of the legislature. For the purposes of this requirement, a financing contract must be treated as used for real property if it is being entered into by the state for the acquisition of land; the acquisition of an existing building; the construction of a new building; or a major remodeling, renovation, rehabilitation, or rebuilding of an existing building. Prior approval of the legislature is not required under this chapter for a financing contract entered into by the state under this chapter for energy conservation improvements to existing buildings where such improvements include: (a) Fixtures and equipment that are not part of a major remodeling, renovation, rehabilitation, or rebuilding of the building, or (b) other improvements to the building that are being performed for the primary purpose of energy conservation. Such energy conservation improvements must be determined eligible for financing under this chapter by the office of financial management in accordance with financing guidelines established by the state treasurer, and are to be treated as personal property for the purposes of this chapter.

(5) The state may not enter into any financing contract on behalf of another agency without the approval of such a financing contract by the governing body of the other agency.

[2024 c 54 s 31. Prior: 2011 1st sp.s. c 43 s 726; 2011 c 151 s 7; prior: 2010 1st sp.s. c 36 s 6015; 2010 1st sp.s. c 35 s 406; 2003 c 6 s 2; 2002 c 151 s 6; 1998 c 291 s 5; 1989 c 356 s 4.]

NOTES:

Effective date—Purpose—2011 1st sp.s. c 43: See notes following RCW 43.19.003.

Effective date—2010 1st sp.s. c 36: See note following RCW 43.155.050.

Contingent effective date—2010 1st sp.s. c 35: See note following RCW 43.331.040.

Application—1998 c 291: See note following RCW 39.94.050.

RCW 39.94.050

Financing program to be self-supporting—Payment of program expenses.

(1) It is the intent of the legislature that the financing program authorized by this chapter be self-supporting.

(2) The state treasurer is authorized to levy fees and apply specified investment earnings from time to time in amounts not to exceed sums sufficient to pay program expenses including, but not limited to, costs of issuance, and to create reserves to assure timely payment of financing contracts. The investment earnings available for this purpose represent the earnings on payments received from state and other agencies.

[1998 c 291 s 1.]

NOTES:

Application—1998 c 291: "Chapter 291, Laws of 1998 is applicable to an other agency, as defined in RCW 39.94.020, for the financing of equipment on September 1, 1998, and for the financing of real estate on July 1, 2000." [1998 c 291 s 6.]

RCW 39.94.900

Application.

The provisions of this chapter shall apply to all financing contracts entered into following July 23, 1989.

[1989 c 356 s 5.]

State Administrative and Accounting Manual (SAAM)

The following pages show only first 3 pages of this evidence.
To view the full file, please refer to the hyperlink



State Administrative and Accounting Manual

Issued by: Office of Financial Management
Effective November 1, 2025

State Administrative and Accounting Manual

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ctcLink Accounting Manual (CLAM)

ctcLink Accounting Manual (CLAM)

Search the ctcLink Accounting Manual (CLAM) Enter a search term Submit

Purpose of Manual

This manual is currently being rewritten to align with ctcLink. Content will be added as it is finished.

The purpose of this manual is, in part, to fulfill the Washington State Board for Community and Technical Colleges' (SBCTC) responsibility under RCW 28B.50.090 (7)(b) to "Establish minimum standards to govern the operation of the community and technical colleges with respect to internal budgeting, accounting, auditing, and financial procedures as necessary to supplement the general requirements prescribed pursuant to Chapter 43.88 RCW."

The manual references established accounting policy and presents conventional practices adopted by the colleges to implement those polices. In many instances throughout the manual alternate practices or methods are presented.

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    - 50.20 Item Types
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Agency Financial Reporting System (AFRS)

Agency Financial Reporting System (AFRS)

The Agency Financial Reporting System (AFRS) is Washington State's central hub for accounting information. It gives users the ability to pay agency bills, receive payments, reimburse travel and accomplish many other business financial processes. This system interfaces with numerous budget and accounting systems, and is one of the most widely used applications by Washington state agencies and higher education institutions. Most system users update accounting information daily.

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AFRS Administrator Security Form

AFRS Administrator List

Reference materials

AFRS Documentation

AFRS Testing Services Request

Training

AFRS eLearning:

- Introduction to AFRS and Financial Toolbox eLearning
- AFRS: Selecting Transaction Codes eLearning

Intermediate AFRS Training:

- Intermediate AFRS Virtual Training Presentation (0.7MB)
- Intermediate AFRS Practice Exercises (0.2MB)

Intermediate AFRS Trans Code Training:

- Intermediate AFRS Trans Code Training Presentation (0.8MB)
- Intermediate AFRS Trans Code Training Exercises (0.2MB)
- Intermediate AFRS Trans Code Training Exercise Answers (0.2MB)
- Guidelines for Selecting AFRS Trans Codes Job Aid (0.3MB)
- Intermediate AFRS Trans Code Training TM1.2 Handout (0.2MB)

Contact

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Comprehensive Annual Financial Report (ACFR)

The following pages show only cover and table of contents of this evidence. To view the full file, please refer to the hyperlink

Annual Comprehensive Financial Report

FOR THE FISCAL YEAR ENDED JUNE 30, 2024

State of Washington
Office of Financial Management
December 2024



STATE OF WASHINGTON

OFFICE OF FINANCIAL MANAGEMENT

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2024

December 2024

Report Prepared by

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Office of the State Treasurer
Office of the State Actuary
Office of the State Auditor
State Investment Board
Department of Retirement Systems
Department of Transportation
State Health Care Authority
University of Washington
All state fiscal personnel

Annual Comprehensive Financial Report
For the Fiscal Year Ended June 30, 2024

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BSR-1 Order Delegating Authority – 6/19/2014

Select Language
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BSR-1 ORDER DELEGATING AUTHORITY

Policy

The President of the College shall have the authority to exercise in the name of the Board all of the powers and duties vested in or imposed upon the Board by law, including all powers granted to the Board as governing body by Chapter 39.34 RCW or any other statute. The President of the College shall be directly responsible to the Board of Trustees. The President shall be the principal administrative officer of the College and shall have general supervision of all operations and programs of the institution.

The President shall be the appointing authority for all administrative exempt, classified, faculty, and other employees of the College; the President may delegate some or all of that authority in writing to vice presidents and/or other designees. The President shall carry out all rules, regulations, orders, directives, and policies established by the Board and shall perform all other duties necessary or appropriate to the administration of the College. The essence of the relationship between the Board and the President shall be one of full mutual confidence and completely open communication.

AUTHORITY RESERVED BY THE BOARD OF TRUSTEES

The Board of Trustees reserves unto itself the following authority (unless specifically delegated in particular instances by definite resolution passed by the Board):

1. To employ the President and set the salary and the terms and conditions of his or her employment.
2. To organize, administer, and operate the Board of Trustees.
3. To adopt, amend, or repeal rules pursuant to the Administrative Procedure Act, Chapter 34.05 RCW.
4. To approve the operating budgets and capital budget request for the College.
5. To approve revisions of $500,000 or more, to the revenues or expenses in the adopted budgets of any fund, or transfers between funds of $200,000 or more.
6. To authorize the purchase or long-term lease (for two years or more) of real property.
7. To establish dormitories, food service facilities, bookstores, and other self-supporting facilities.

College Policies

Business Administration

General Administrative

Information Technology

Human Resources

Instruction

Student Affairs

Board Policies

Governance Process

- GP-1 Policy Governance Commitment
- GP-2 Governing Style
- GP-3 Board Job Description
- GP-4 Board Chairperson's Role
- GP-5 Community College District No. 10 Bylaws
- GP-6 Board Code of Ethics
- GP-7 Naming of Facilities

8. To borrow money and issue and sell revenue bonds or other evidences of indebtedness.
9. To establish schedules for tuition and fees charged by the institution (with the exception of co-op fees and other self-sustaining program and service fees).
10. To enter into major contracts, others than public works contracts, for amounts in excess of $100,000.
11. To accept gifts, grants, conveyances, devises, bequests of real or personal property from private sources valued in excess of $25,000 and adopt regulations to govern the receipt and expenditure of the proceeds, rents, profits, and income thereof.
12. To approve and execute negotiated agreements with bargaining agents for academic employees and classified staff.
13. To award and deny tenure and dismiss and/or lay off tenure-track faculty members.
14. To authorize the award of degrees for appropriate programs of study.
15. To retain the responsibility for the expenditure of state funds by the College and its agents and employees.
16. To exercise all authority expressly reserved to the Board of Trustees in rules which have been or are hereafter adopted or amended by the Board pursuant to the provisions of the Administrative Procedure Act, Chapter 34.05 RCW.
17. To retain all authority which may be hereafter delegated to the Board of Trustees by the legislature of the state of Washington, unless such authority is expressly delegated to the President or his or her designee.

History of Policy

Draft: November 4, 2003, January f13, 2004, February 16, 2004
Adopted: August 19, 1982, April 15, 2004
Revised: September 18, 1986, October 15, 1987, October 16, 1996, November 19, 1998, June 19, 2014

- GP-8 Civility and Mutual Respect
- GP-9 Participatory Governance

Board Staff Relationships

- BSR-1 Order Delegating Authority
- BSR-2 President's Job Description
- BSR-3 Monitoring Presidential Performance
- BSR-4 Staff Reports to the Board
- BSR-5 Other Board Interactions

Executive Limitations

- EL-1 General Executive Constraint
- EL-2 Treatment of People
- EL-3 Compensation and Benefits
- EL-4 Financial Planning/Forecasting
- EL-5 Financial Condition
- EL-6 Asset Protection
- EL-7 Communication/Counsel to the Board
- EL-8 Emergency Executive Succession
- EL-9 Reserves

College Outcomes

- CO-1 College Mission
- CO-2 College Vision
- CO-3 Core Theme: College Transfer Education
- CO-4 Core Theme: Career and Technical Education

EL-4 Financial Planning/ Forecasting – 2/18/2014

Select Language
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EL-4 FINANCIAL PLANNING/FORECASTING

Policy

Budgeting for any fiscal year shall follow the College Outcomes established by the Board, be fiscally responsible, and be realistic in projections of income and expenses. The budget will become effective after it is approved by the Board. Accordingly, the president shall:

1. Propose a budget with information that includes:
   a. A projection of revenues and expenses;
   b. Separation of capital and operational items; and
   c. Disclosure of planning assumptions.
2. Plan a conservative budget that meets the College's annual goals and priorities and keeps planned expenditures within projected revenues and reserves.
3. Put forward a budget with appropriate and thorough input.

History of Policy

Draft: December 12, 2003
Adopted: April 15, 2004
Revised: February 18, 2014

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- GP-7 Naming of Facilities

EL-5 Financial Condition – 2/18/2014

Select Language
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EL-5 FINANCIAL CONDITION

Policy

The president shall prevent the development of fiscal jeopardy or material deviations from the Board approved budget. Accordingly, the president shall:

1. Settle payroll and debts in a reasonable and timely manner.
2. Only indebt the organization in an amount than can be repaid by unencumbered revenues within the current fiscal year or can be repaid from accounts previously established by the Board for that purpose.
3. Only expend funds from restricted or designated accounts for the purposes for which the accounts were established.
4. Provide an annual statement of the College's financial condition to the Board.
5. Alert the Board of significant financial circumstances that arise during the fiscal year.
6. Operate in a way that does not violate the authority reserved by the Board regarding financial matters as specified in BSR-1 Order Delegating Authority.

History of Policy

Draft: December 12, 2003, February 16, 2004
Adopted: April 15, 2004
Revised: February 18, 2014

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- GP-7 Naming of Facilities

EL-9 Reserves – 9/15/2016

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EL-9 RESERVES

Policy

The president shall maintain minimum reserves as follows:

- 10% of annual operating budget expenditures
- 50 % of gross annual Running Start revenue
- 50% of gross annual International Student Programs revenue

Any proposed use of reserves will be included in the annual budgeting process (see EL-4).

Proposed use of reserves outside of the annual budget process will be brought to the Board of Trustees for their specific approval.

History of Policy

Draft: December 12, 2003, February 16, 2004
Adopted: April 15, 2004
Revised: March 20, 2014, September 15, 2016

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- GP-7 Naming of Facilities

EL-6 Risk Management – 11/21/2019

Select Language
Powered by Google Translate

EL-6 RISK MANAGEMENT

Policy

The president shall protect, maintain, and manage risks to the College. Accordingly, the president shall:

1. Minimize exposure of the organization, its Board, or employees to claims of liability.
2. Identify, account for, and report all revenue and expenditures of College funds in accordance with state and federal regulations, contract and grant agreements.
3. Safeguard the organization's public image and creditability.
4. Provide adequate protection against theft and casualty.
5. Establish a comprehensive risk management plan designed to eliminate, mitigate, control, and manage risks to the physical, human, fiscal, capital, environmental resources, and assets of the College.
6. Reasonably maintain college facilities and equipment.
7. Invest College funds in a manner that will provide maximum security with the highest investment return, while meeting the daily cash flow needsof the College and conforming to all state and federal statutes and rules governing the investment of public funds.

History of Policy

Draft: December 12, 2003, February 16, 2004
Adopted: April 15, 2004
Revised: February 18, 2014, Novermber 21, 2019

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- GP-7 Naming of Facilities

Manager Budget Training

Manager Budget Training

March 2025

Green River COLLEGE

Agenda

- Assignment – What would you like to see for future trainings (ending question)
- Budget Definition
- Types of Budget Funds
- Budget Development Process
- Budget Resources

Green River COLLEGE

Budget Definition

What is a Budget?

A fiscal representation of an organizations mission and goals.

Definition

Budgeting is the tactical implementation of a business plan to achieve the strategic goals and priorities of the organization. The process of planning, monitoring, and managing the planned spending targets against the actual expenditures being disbursed.

Green River COLLEGE

Chartstring

Fund	Appr	Class	Dept	Project	Activity
xxx	xxx	xxx	xxxxx	xxxxxxxxxx	xxxx

Fund: Source of funding

Appropriation: Spending for a prescribed purpose not to exceed authorized amount

Class: Primary activity of the funds/department

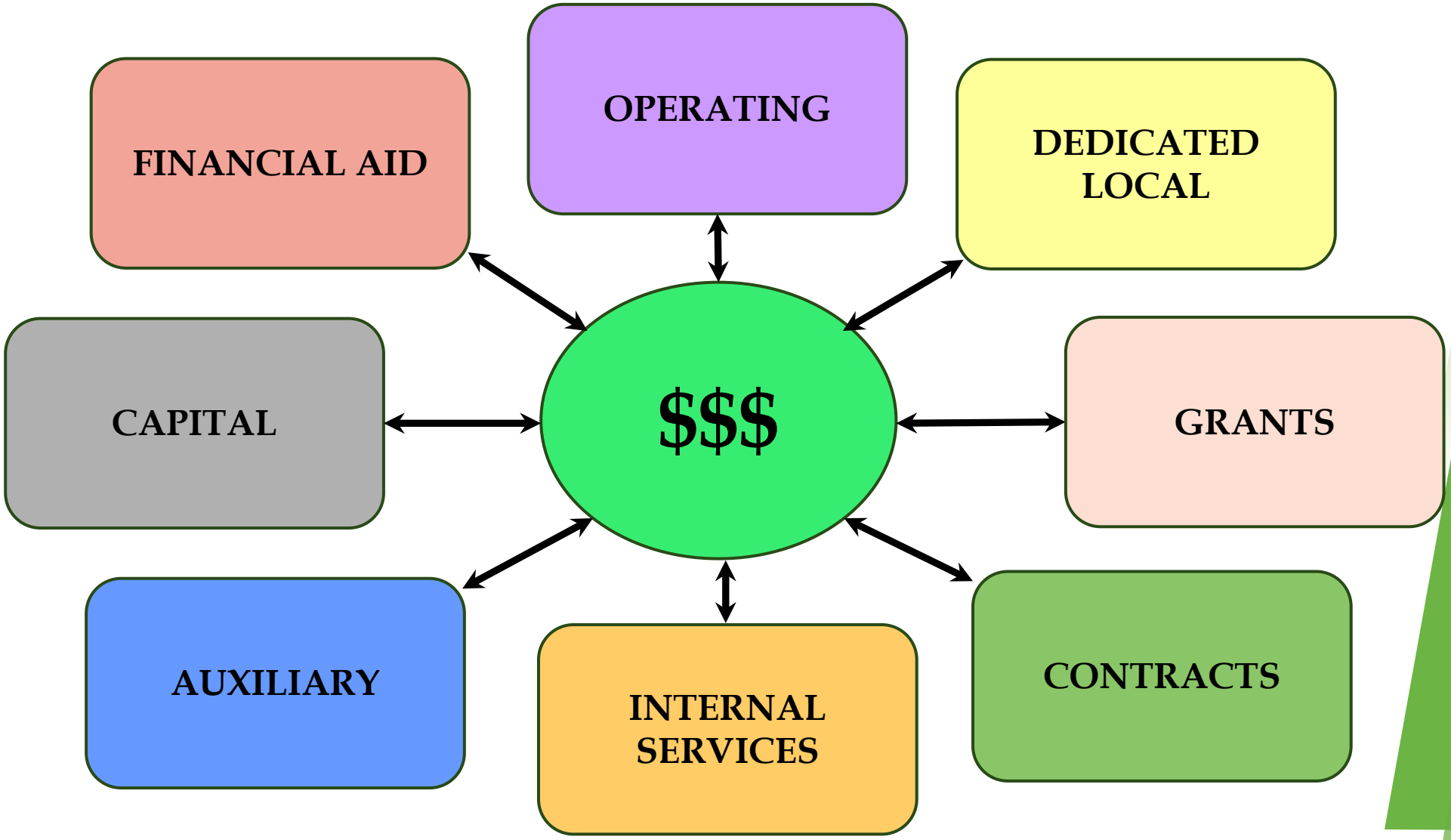
Department: College department or area

Other: (Grant & Capital)

- **Project:** Identifies a project within grants/capital
- **Activity:** Identifies specialized work within grant/capital

Green River COLLEGE

Source of Budget Funds



Green River COLLEGE

Budget Funds - Operating

Restricted State Allocations	Unrestricted Funds
001 - State General Fund - Restricted • Worker Retraining (123) • HEET (0BE) • MESA (BK1) • High Ed Opioid Prevention (FF2)	**001 - State General Fund** • Unrestricted Allocation (101)
08A - Education Legacy Trust - Restricted • Aerospace Enrollments (2AE) • Opportunity Grants (3BE) • Centers of Excellence (4AE)	**149 - Higher Ed Operating Fees Acct** • Student Tuition • Waivers
24J - Workforce Investment Acct - Restricted • Guided Pathways (071 & 9AE) • Nurse Educator Salaries (091) • Centers of Excellence (1AP) • Diversity, Equity, Inclusion (9AP)	

Green River COLLEGE

Budget Funds - Grants, Contracts, & Dedicated Local Fees

145 – Grants – Restricted for designated expenses and use per grantor

- AANAPISI
- Perkins
- SBCTC JSP
- TRIO

146 – Contracts – Unrestricted expenses and use

- International Programs
- Open Doors
- Running Start

148 – Dedicated Local Fees - Self sustaining programs and mandatory fees

- Continuing Education
- Co-Op
- Special Services
- WETRC

Green River COLLEGE

Budget Funds – Internal Services

443 – Data Processing

Accounts for expenditures and revenues generated by providing data processing services to other units of the college on a reimbursement basis.

448 – Printing

Accounts for revenues and expenditures generated from providing printing supplies and services to other units of the college on a reimbursement basis.

460 – Motor Pool

Accounts for revenues and expenditures generated from providing transportation services to other units of the college on a reimbursement basis.

Green River COLLEGE

Budget Funds – Auxiliary

522 – Associated Student Account (S&A)

Accounts for the revenues and expenditures associated with locally approved student body activities.

524 – Bookstore

Accounts for the revenues and expenditures associated with the business of providing bookstore services.

528 – Parking

Accounts for the revenues and expenditures associated with the business of providing parking services.

573 – Conference Services

Accounts for the revenue and expenditures associated with the business of operating local housing and food services for students.

Green River COLLEGE

Budget Funds – Capital

147 – Local Capital Projects

Accounts for revenue from local sources to be expended for capital improvements.

- Funded through Building & Asset Reserve (Board Approval to Spend)
- CL&I Renovation
- Gym Waterline Mitigation

057 – State Building Construction

Appropriated by the Legislature each biennium for identified infrastructure repairs.

- HVAC replacements
- Utility submeter replacement

060 – Community & Technical College Capital Projects

General fund bond issue and construction account. Appropriated by SBCTC each biennium.

- RMI/URF – Preventative facilities maintenance and building repairs

Green River COLLEGE

Budget Funds – Financial Aid

846 – Grants in Aid

Accounts for all funds placed in the custody of the college for use as scholarships or fellowships.

- Grants
- Scholarships

849 – Student Loans

Accounts for all funds placed in the custody of the college for use as loans to students.

- Direct Loan
- PLUS Loan

850 – Work Study

Accounts for all funds placed in the custody of the college for use as work-study payments to students

860 – Institutional Financial Aid Fund

Accounts for the revenue from the 3½% portion of tuition designated for aid to students.

- Student aid approved by board

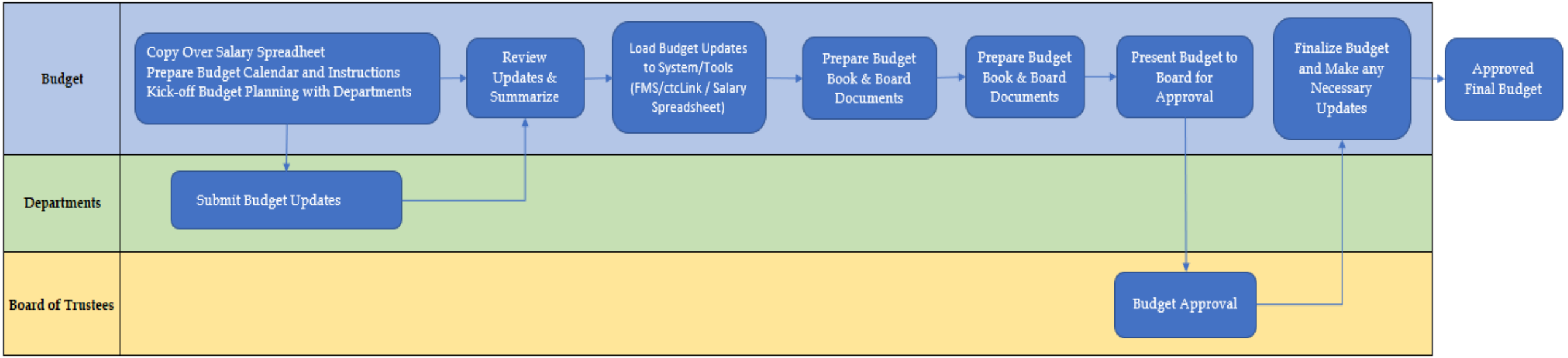
Green River COLLEGE

Budget Development - Historical

- Project operating expenditures with known changes (COLA)
- Departmental requests for addition budget
- Revenue projections (allocation, tuition, running start, IP)
- Operating budget department manager review and update (net zero change)
- Self Support & Fee Based budget updates
- Grants & Contract budget update
- Tuition and fee updates
- Financial Aid budget update
- Capital budget update
- Summarize data for budget book
- Exec team finalize budget
- Board reviews & approves budget

Green River COLLEGE

Budget Development - Historical



Budget Development - Future

Workgroup # 2 – Fiscal Sustainability Taskforce

The task force will work to enhance budget oversight, identify on-going cost-savings, and evaluate future budget actions, ensuring Green River College's fiscal sustainability to support long-term viability, fulfill our educational mission, and promote student success.

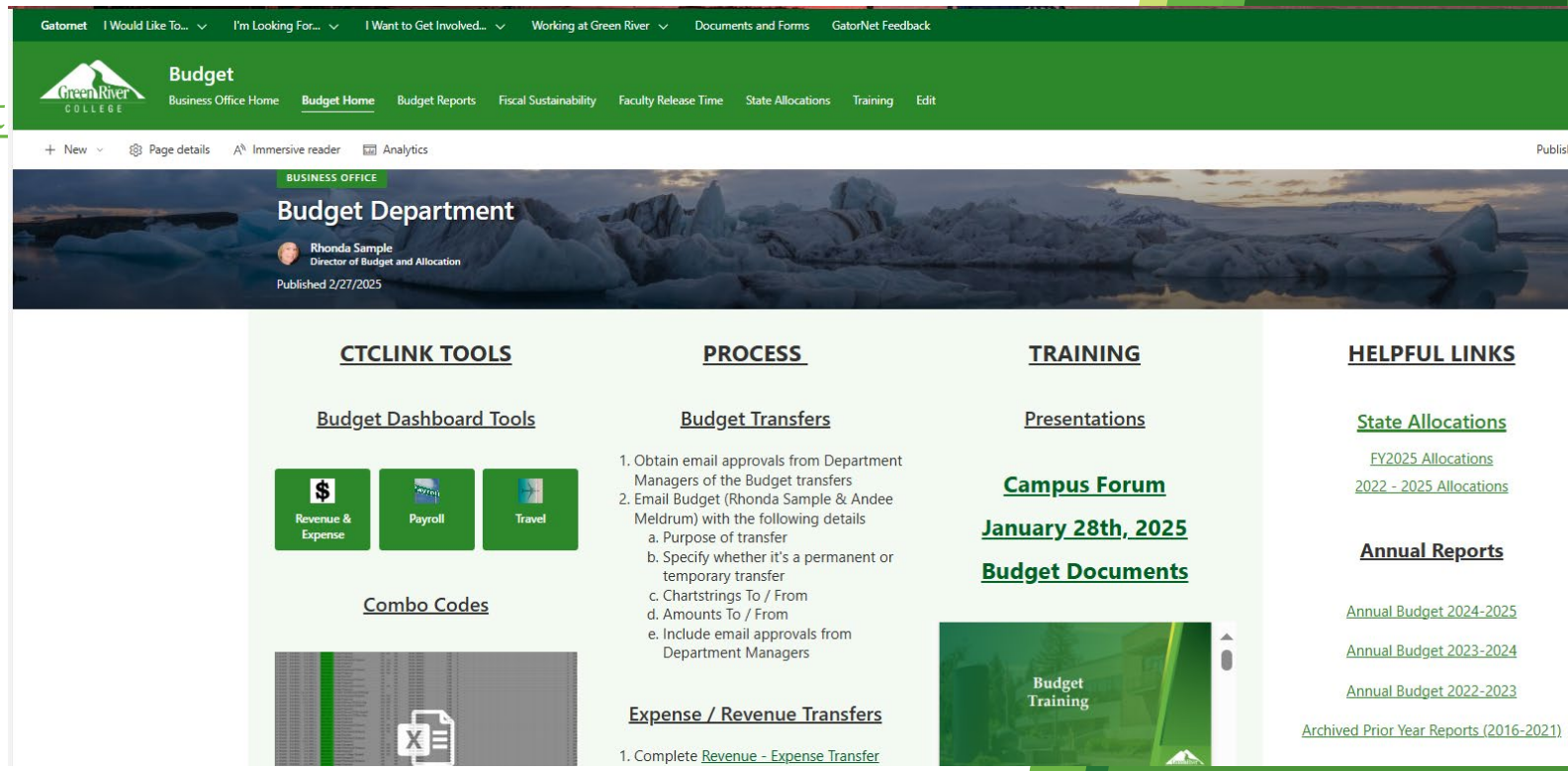
Green River COLLEGE

Budget Resources

Budget Gatornet

(https://greenriveredu.sharepoint.com/sites/GN-Budget/)

- Budget Dashboard
- Annual Budget Reports
- Quarterly & Annual Board Reports
- Annual State Allocations
- Fiscal Sustainability



Budget Training

Budget Training

Green River COLLEGE

Budget Training Topics

- Budget Definition
- CtcLink
- Combo Codes
- Initiatives
- Tools
- Dashboards
- Reorganizations
- Transfers

Green River COLLEGE

Budget - Definition

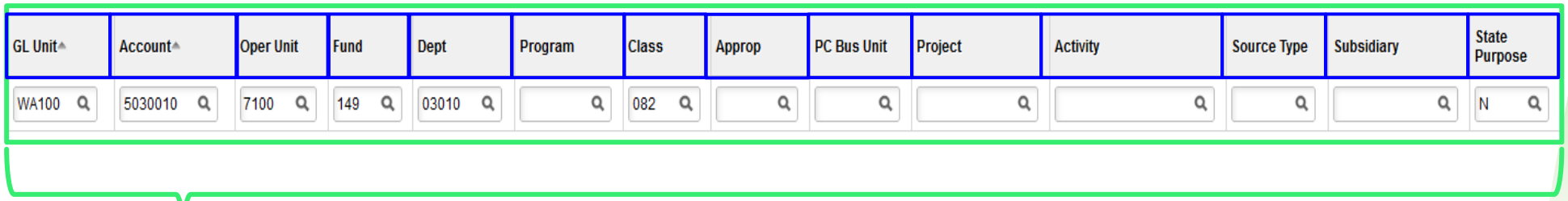
- A spending plan that considers estimated current and future income and expenses for a specified future period, usually a year
- Green River planning period is based on a July 1st through June 30th fiscal year
- Helps ensure successful management of funding to key deliverable and strategic goals

Green River COLLEGE

ctcLink – Chartfield & Chartstring

Chartfield

The individual component or fields that when combined make up the Chartstring



GL Unit	Account	Oper Unit	Fund	Dept	Program	Class	Approp	PC Bus Unit	Project	Activity	Source Type	Subsidiary	State Purpose
WA100	5030010	7100	149	03010		082							N

Chartstring

A set of Chartfields "strung" together to represent the proper categorization of a financial transaction

By combining appropriate Chartfields, we create a valid Chartstring for every transaction in ctcLink

Green River COLLEGE

ctcLink - Chartfield Components

Chartfield	Description
General Ledger Unit (GL Unit)	• "Book of Record" which holds all financial transaction details • Unique to each ctcLink college • ***WA100 used for Green River***

Account	• Classifies the nature of a financial transaction
	• ***Required field in ctcLink***
	• Represents transactions pertaining to:
	  • Assets
	  • Liabilities (debt)
	  • Fund Equity
	  • Revenues
	  • Expenses

Operating Unit	• ***7100 used for Green River***
Fund	• ***Primary*** structure unit for college fund accounting
Class	• Identifies a unique appropriation budget key • In Legacy, referred to as a "Budget Number" or "Account Code"
Department	• Where labor and non-labor are accounted for in ctcLink • **Department managers** are responsible for approving transactions and making budget decisions

GL Unit	Account	Oper Unit	Fund	Dept	Program	Class	Approp	PC Bus Unit	Project	Activity	Source Type	Subsidiary	State Purpose
WA100	5030010	7100	149	03010		082							N

Green River COLLEGE

ctcLink - Important Reminders

- Appropriation only required with certain Funds (001, 057, 060, 08A, 147, 24J, 489)

Account	Operating Unit	Fund Code	Appropriation Index	Department	Class Field
5030010	7100	24J	231	15226	011

- Project Costing (PC) Business Unit (WA100) needed with Fund 145
- Capital, Contracts, & Grants all require Project & Activity ID's

Business Unit	Ledger Group	Account	Operating Unit	Fund Code	Appropriation Index	Department	Class Field	PC Business Unit	Project	Activity
WA100	DETAIL_KK	5030010	7100	145		70201	143	WA100	0000008713	ADM24

Green River COLLEGE

ctcLink - Valid Chartstring Examples

GL Unit: WA100

Oper Unit: 7100

Fund:
145 – Grants and Contracts
146 – Local Contracts
149 – Operating Fees

Class:
061 – Student Services
083 – General Support Services
253 – Computer Services
254 – Central Stores
264 – Student Activities

GL Unit	Account	Oper Unit	Fund	Dept	Program	Class	Approp	PC Bus Unit	Project	Activity	Source Type	Subsidiary	State Purpose
WA100	5030010	7100	149	03010		082							N

Account: (Expenses begins with a "5")
5030012 – Janitorial Supplies
5030013 – Office Supplies
5030023 – Postage and Parcel
5080004 - Travel

Department:
05000 – Facilities
06020 – Network/Telecom
06061 – Computer Replacement
06065 – Software Support
14200 – Trades
25020 – Motor Pool-Safety

Green River COLLEGE

When will I need a valid Chartstring?

Purchasing - Requisitions	Creating a requisition, Chartstring required on the Distribution tab
Purchasing - PCards	During reconciliation, cardholders can update distributions for each expense
Travel and Expense	Creating travel authorizations, multiple expense types can be created, and the Chartfields can be updated in each row

All financial transactions in ctcLink are represented by a Chartstring

Green River COLLEGE

Combo Codes

- A 9-digit number that is created by a unique chartfield combination used in HCM to process Payroll transactions
- Converts the chartfields into one digital identification code
- Used for HR & Payroll processing
  - Job Record
  - Labor Expenditures
- PEN Forms require the Combo Code along with the chartfield

Green River COLLEGE

Budget Initiatives

- Fund 146 & 148 (Self-Support) Improvements to Expenditure & Revenue Planning
- HR Process Improvements
- Pen Form & Request To Hire Automation

Green River COLLEGE

Budget Tools

- Budget Dashboards
  - Revenue & Expense
  - Payroll
  - Travel
- Combo Code List
- Department Manager List
- FMS Legacy Conversion Crosswalk

Green River COLLEGE

Budget Dashboard

- What is this tool?
  - Reporting Interface
  - Pulls data from ctcLink to populate reports
- Where did it come from?
  - Shared with us from Edmonds College, may have originated from Spokane College
  - GRC IT remapped the contents to GRC data
- Where is it stored?
  - Data & Reports stored securely on Green River's servers
- How often is it updated?
  - Refreshed Nightly
- How do I get to the tool?
  - Links provided to Budget Dashboard Tools on Budget Gatornet Site

Green River COLLEGE

Reorganizations

- Coordinate with Budget
- Obtain Planned Employee Labor Details
- Vacant/Removed Positions
- Complete HR Reorganization Form
- Approvals Required:
  - Department Manager
  - Vice President

Green River COLLEGE

Budget Transfers

- Send Email to Budget
- Include:
  - Purpose of the Transfer
  - Indicate Permanent or Temporary
  - Chartstring Details To/From
  - Amounts To/From
  - Department Manager Approvals

Green River COLLEGE

Questions???

Green River COLLEGE

Tuition & Fees

Select Language

TUITION & FEES

AT GREEN RIVER COLLEGE

How Much Does it Cost to Attend?

Tuition and fees are set by the Washington State Legislature and are subject to change. Green River College reserves the right to change any of its fees or charges without notice. Some courses or programs of study may require additional fees.

Student Financial Responsibility Agreement:

- Student Financial Responsibility Agreement Information

Student Fees:

- Fees

Space-Available Waivers:

- Space Available Waiver Information

Lower Level Tuition Rates (Under 300-level):

- Resident Tuition
- Non-Washington State Resident Tuition with Waiver
- Undetermined Residency Tuition
- International Tuition

Upper Level Tuition Rates (300-level and above):

- BAS Resident Tuition
- BAS Non-Washington State Resident Tuition with Waiver
- BAS Undetermined Residency Tuition
- BAS International Tuition

Special Population Tuition Rates:

- Active Duty Service Members
- Veterans
- High School Completion

Special Courses:

- Special Course Costs

Residency Information:

- Residency Requirements
- Eligible Undocumented Residency

Refund Information:

- Withdrawal & Refund Rules

HB 1795 Disclosure

- Official disclosure for all undergraduate/resident students

State Support Disclosure

The average cost to educate a resident full-time community or technical college student for the
2025-26 academic year is $15,154. Students pay an average of $3,866 in tuition toward this cost.
The remaining $11,289 is an “opportunity pathway” provided by the State and is funded by state
taxes and other sources. The amounts shown are averages for a full-time, resident student. The
actual tuition a student pays will vary due to credit load, residency status and other factors.

Student Financial Obligation

All outstanding amounts resulting from nonpayment of tuition and fees are the responsibility of the student. Withdrawal from school, officially or unofficially, will not cancel any financial obligation already incurred. Failure to pay all financial obligations may result in debts being turned over to a collection agency. Collection fees, including attorney fees and other charges necessary for the collection of any amount due, will be added to the student's account balance. Students who default on any financial obligations to Green River College are responsible for collection fees, attorney fees, court fees, and other reasonable costs and expenses incurred in the collection of any debt, in accordance with RCW 28B.10.293 and RCW 19.16.500.

Costs of Attending Green River College

For more information about the costs of attending Green River College, visit our Cost of Attending page.

QUARTERLY TUITION DUE DATES

If enrollment occurs before the tuition due date, students have until the posted date to make payment, get funding in place or enroll in the Payment Plan.

After the tuition due date, tuition is due within 3 business days of enrollment.

Once the quarter begins, tuition is due within 24 hours of enrollment.

Quarterly Tuition Due Dates:

- Spring Quarter - February 26, 2025
- Summer Quarter - June 9, 2025
- Fall Quarter - September 9, 2025
- Winter Quarter - December 9, 2025
- Spring Quarter - March 9, 2026

PAYMENT OPTIONS

Online: ctcLink account, Financial Account tile

In Person: Cashier's Office, Student Affairs & Success Center - Cashier's Office hours

Kent Campus - Kent Campus hours

Auburn Center - Auburn Center hours

Enumclaw Campus - Enumclaw Campus hours

Space Available Waiver

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SPACE AVAILABLE WAIVER

TUITION & FEES AT GREEN RIVER COLLEGE

Section Menu

Home / Students / Academics / Getting Started / Tuition & Fees / Space Available Waiver

Space Available Waivers

When certain criteria is met, students may be eligible for discounted tuition. "Space available" means the student must wait until after the open enrollment period to enroll in the class. Any enrollment prior to that date is ineligible for these waivers/discounts.

Students wishing to utilize these waivers may enroll, with faculty permission, on day 4 of fall, winter, and spring quarters, and day 3 of summer quarter.

Senior Citizen Waiver

$5.00 per class, plus any college and class fees.

- Student must be 60 years of age or older, reside in Washington state, and provide identification.
- Enrollment must occur after the open enrollment period has ended for the quarter (see above).
- Students cannot enroll in more than 2 classes per quarter under this waiver.
- This waiver not available for students using the course(s) to increase credentials of salary.
- Classes taken under this waiver are "audit" classes and will not receive a grade.
- Payment is due at time of enrollment.

Washington State Employee Waiver

$65.09 per class, plus any class fees.

- Student must be a Washington State employee in an eligible position. Please see the 2nd page of the Washington State Employee Tuition Waiver Request form for eligible positions.
- Enrollment must occur after the open enrollment period has ended for the quarter (see above).
- Form must be completely filled out, including verification from a Human Resources Officer or Commanding Officer.
- Instructor permission to enroll, along with the request form, must be submitted between day 4 and day 10 of the quarter.
- Payment is due at time of enrollment.

Tuition and fees are subject to change by the Washington State Legislature.

Updated 6/27/2025

QUARTERLY TUITION DUE DATES

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In Person: Cashier's Office, Student Affairs & Success Center - Cashier's Office hours

Kent Campus - Kent Campus hours

Auburn Center - Auburn Center hours

Enumclaw Campus - Enumclaw Campus hours

Student Fees

Select Language

STUDENT FEES

AT GREEN RIVER COLLEGE

Student Fees

Tuition and fees are set by the Washington State Legislature and are subject to change. Green River College reserves the right to change any of its fees or charges without notice.

Quarterly Registration Fees

Facilities Fee - $4.05 per credit, minimum $20.25 for 1-5 credits.

Special Services/Matriculation Fee - $1.25 per credit, applied to all credits ($0.50/$0.75).

Student Center Fee - a flat $45.00. This fee was established by a student vote to cover the cost of a new student center.

Technology Fee - $6.00 per credit to a maximum of 12 credits. Not to exceed $72. This fee was established by a student vote to cover the cost of equipment, printing and tech support for the Technology Center.

Miscellaneous Fees

- Extended Learning Fee - $17.50 per class fee for each online or hybrid class.

Special Fees

Graduation Fees

- Cap and Gown, Tassel **-** $38.00 (for 2025)

General Education Development (GED®) Vouchers

- Initial Testing Fee - $30/subject
- Repeat Testing Fee - $10/subject

Locker Fee - $7.50

Official Transcript - $12.00

On-Demand Transcript - $25.00

Accident Only Insurance

Accident Only Insurance $39.00/quarter.

Student must be registered in 6 or more credits to qualify.

To sign up go to: https://4studenthealth.relationinsurance.com

If you have questions, please contact the Student Financials Office at 253-288-3399

Updated 06/27/2025

Costs of Attending Green River College

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Enumclaw Campus - Enumclaw Campus hours

Withdrawal & Refund Rules

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

WITHDRAWAL & REFUND RULES

Section Menu

Withdrawing from credit classes

The refund period is the first 15 calendar days of the quarter. It is the student's responsibility to withdraw from the college or from individual courses.

Students must withdraw through ctcLink or submit a withdrawal/change of schedule form to guarantee the accuracy of their permanent records and to begin refund procedures when applicable. The student may receive a refund under the following conditions:

- 100 percent refund of tuition and fees - When courses or programs are canceled by the college.

- 100 percent refund of tuition and fees - Through the fifth instructional day of the quarter when a student officially withdraws from class.
- 40 percent refund of tuition only (no fees will be refunded after the 100% refund period ends) - When official withdrawal occurs after the fifth instructional day of the quarter through the end of the refund period (see next bullet).
- No refunds - After the 15th calendar day of the quarter. The 15th calendar day is the end of the refund period.
- Short term classes - 100 percent refund of tuition and fees - when official withdrawal occurs prior to or on the first day of class only. Short-term classes are indicated by dates published with the class listing.
- Dynamic dated courses - Classes that begin after the start of the quarter are identified as "Dynamic Dated" in the course description. Refund eligibility for these classes is based on the percentage of the course already completed at the time of official withdrawal. The specific refund amount is determined by the total length of the class and the withdrawal date. Students who officially withdraw after completing 40% or more of the course are not eligible to receive a refund.
- Refunds of less than ten dollars ($10.00) will not be made.
- Appeals to the refund rules must be submitted to the Office of the Registrar in written form with a Withdrawal/Refund Exception Request, including supporting documentation. Refund appeals must be received by the Office of the registrar by the end of the following quarter for a refund or within one year of the quarter in question for a late withdrawal.
- Separate refund rules apply to students receiving financial aid. Tuition refunds must be returned to the financial aid account and not to the student.

Separate refund rules apply to students enrolled in continuing education non-credit classes.

Consumer Information

Select Language

CONSUMER INFORMATION

Student Right to Know

Green River College provides the following information and has made it available to the general public as well as students, faculty and prospective students. The state, federal laws and college policy under the Higher Education Act of 1965 dictates the criteria for this information. Follow the links to open topic details. You may also view all of our college policies and procedures online. If you prefer to have the information in paper format, call or email each office listed.

Student Outcomes

- Graduation-Transfer-Out Rates

- Graduation-Transfer-Out Rates by Race-Ethnicity
- Employment Rates

Accreditation and Reporting

- Accredited Status
- Gainful Employment Information
- Professional Licensure & Certification
- Washington State Quality Awards Standards

Finances

- Admission Requirements
- Financial Aid Deadlines
- Net Price Calculator
- Services and Activities (S&A) Fee Expenditures
- Tax Credit Information
- Financial Aid Shopping Sheet

Human Rights

- Non-discrimination Statement
- Website Accessibility

Publications

- Abuse of Alcohol
- Academic Credit for Military Training
- College Courses Transferrable to Four-Year Universities (Transfer Equivalency Guides)
- Consumer Protection Student Complaint Process
- Course Placement Options
- Credits and Courses Fulfilled by Exams or Proficiency
  - Advanced Placement (AP) Credits and Courses
  - International Baccalaureate (IB) Credits and Courses
- Equity in Athletics Disclosure Act (EADA)
  - Download a print only version of the 2025 EADA Survey (PDF)

- Family Education Rights & Privacy Act (FERPA)
- Financial Aid Counseling Curriculum
- HIV/AIDS Information
- Instructional Student Complaint Process
- Limitation of Liability
- Liquor and Illegal Drug Use in Campus Housing
- Privacy Policy
- Publication Disclaimer
- Sexual Harassment Policies and Procedures
- 2024/2025 Student Housing Agreement

Other

- Disability Awareness Month
- Public Disclosure
- Voter Information & Registration
- Whistleblowers

BA-1 Outside Bank Accounts

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

BA-1 OUTSIDE BANK ACCOUNTS

BA-1 Outside Bank Accounts

Purpose

Establish guidelines for college bank accounts.

Scope

All college employees

Policy and/or Procedure

No bank account, which in any way purports to be or appears to be associated with Green River College, can be established or maintained, without prior approval of the Vice President for Business Affairs and the Office of the State Treasurer. Without this approval, no college

employee, student, club, or organization may use the name of Green River College, or the college's tax identification number in opening a bank account. All college revenue is to be deposited into an official college bank account through the college business office.

Specific Authority

RCW 43.08.015 (Cash Management Duties)
FAM Manual 60.20 (Banking)
SAAM Manual 65.10 (Financial Services Agreements)

Law Implemented

History of Policy or Procedure

Draft: November 30, 2004
Adopted: April 5, 2005
Revised:
Reviewed by:
Contact: Teresa Collins, Controller, 3356
President's Staff Sponsor: Rick Brumfield, Vice President of Business Affairs, ext. 3305

College Policies

Board of Trustees

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Business Administration Policies

BA-1 Outside Bank Accounts
BA-2 Payment of Sales & Use Tax

BA-2 Payment of Sales & Use Tax

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

BA-2 PAYMENT OF SALES & USE TAX

BA-2 Payment of Sales & Use Tax

Purpose

Community Colleges are subject to retail sales tax or use tax on the purchase of goods and retail services in the same manner as other consumers.

Scope

This policy pertains to all departments of the College who purchase supplies and other goods and services for use within their department.

Definitions

Sales Tax: The combined state and local retail sales tax is a tax to the consumer of retail goods and services.

Use Tax: Use tax is a tax on the use of goods or certain services in Washington when sales tax has not been paid.

Policy and/or Procedure

1. Current sales tax rates can be obtained from the Department of Revenue at http://www.dor.wa.gov/content/taxes/
As of September, 2004 current rates for Auburn/King County are as follows:

Local Rate	.019
State Rate	.065
RTA	.004
Combined Rate	.088

2. Goods and services purchased from Washington state companies/agencies should be billed to the college with sales tax included on the invoice.
Following is a sample list of items that are taxable when purchased by a college department:
a. Supplies
b. Equipment
c. Magazine Subscriptions
d. Certain Services, as defined by Title 82 RCW, Excise Taxes, or as described by publications issued by the Washington State Department of Revenue.

Sales/Use tax is added to the purchase price of taxable goods and services and is included in the amount that is charged to a department for a particular purchase.

3. Taxable goods and services that are purchased from out-of-state, or are purchased from a Washington state company/agency where sales tax is not included or is less than the applicable King County rate, will have use tax added by the Purchasing Department of the College. Use tax will be included in the amount that is charged to a department for a particular purchase. Departments will not be notified when use tax is added to their purchase.

4. Purchases that are made for resale, such as those made by the Bookstore, will be exempted from the sales tax if a Resale Certificate has been provided by the college to the seller. Resale Certificates can be obtained at http://www.dor.wa.gov/content/forms/

5. The college accumulates and remits sales and use tax to the Washington State Department of Revenue on a monthly basis. The college reports to the Department of Revenue using UBI #171-004-565.

Specific Authority
Title 82 RCW, Excise Taxes

Law Implemented

History of Policy or Procedure
Draft: November 16, 2004
Adopted: April 5, 2005
Revised:
Reviewed by:
Contact: Teresa Collins, Controller, ext. 3356
President's Staff Sponsor: Rick Brumfield, Vice President for Business Affairs, ext. 3305

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Business Administration Policies

BA-7 Travel Advances

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

BA-7 TRAVEL ADVANCES

BA-7 Travel Advances

Purpose

Green River College may process a travel advance to defray some costs which are incurred while traveling on official state business away from the official station or residence.

Scope

State officers & employees

Definitions

Traveler: State officers and employees who are traveling on authorized state business.

Official Station: The city, town, or other location where the state official or employee's office is located, or the city, town, or loca
tion where the state official or employee's work is performed on a permanent basis.

Procedure

1. To obtain a travel advance, the traveler must have a completed Travel Authorization (Form A-40) on file in the Accounts Payable office
2. Frequent travelers are encouraged to apply for a Corporate Travel Card through the college's Travel Liaison in Account Payable, which will eliminate the need for a travel
   advance.
3. Infrequent travelers who do not have a Corporate Travel Card can have their hotel accommodations paid for through the college's Travel Liaison in Accounts Payable
   using the college's corporate travel account
   a. To utilize this method of payment, notify the college's Travel Liaison in Accounts Payable by noting the name of the lodging facility, phone number and hotel confirmation number on the Travel Authorization form.
   b. Having accommodations paid through the college's Travel Liaison will not preclude the traveler from also receiving an advance for per diem, if all other approvals and requirements are met.
4. The following limitations and requirements will be applied to all travel advances prior to being issued:
   a. Travel advances will not be issued for an amount less than $100, unless an exception is granted (see “b.” below).
   b. An exception to “a.” above may be granted by an administrator at their discretion if the restriction would create an undue hardship on the traveler.
   c. Travel advances are for a period not to exceed 90 days.
   d. Travel advances cannot be issued more than 10 days preceding the start of travel.
   e. Travel advances are prohibited for use of (1) privately owned vehicles; and (2) purchase of commercial airfares.
   f. The traveler must expend the travel advance only to defray necessary reimbursable costs while performing official duties.
   g. No travel advance shall be considered for any purpose as a loan to a traveler. Any unauthorized disbursement of a travel advance

is to be considered misappropriation of state funds.

h. A traveler cannot have more than one advance outstanding at a time. An advance must be cleared by returning the unspent amount or accounting for the entire amount on a Travel Expense Voucher (A20-AE) in order for a traveler to be eligible for another advance

5. If a request for a travel advance satisfies the items in #4 above, a travel advance will be issued.
   a. Travel advances will be computed at 80% of the anticipated cost for domestic travel.
6. The traveler shall submit a fully itemized Travel Expense Voucher (form A20-AE,available on the GatorNet) on or before the 10th day following completion of the travel that was associated with the travel advance. The traveler must fully justify the expenditure of any portion of the advance for legally reimbursable items on behalf of the state.
7. The traveler shall return any portion of the travel advance not expended to the agency at the close of the authorized travel period. The traveler is to submit the payment by cash, check or similar instrument to the Cashier's Office to be deposited to the college using fee code “AM.”
8. To protect the state from any losses on account of travel advances made, the state has a prior lien against and shall withhold any and all amounts payable or to become payable by the state to such officer or employee up to the amount of such travel advance plus interest at a rate of ten percent per annum, until such time as repayment or justification has been made.
9. Failure to follow procedures regarding turning in paperwork or excess advance could result in the traveler being ineligible for future advances.

Specific Authority

RCW 43.03.150, Advance payment of travel expenses—Authorized

RCW 43.03.170, Advance payment of travel expenses—Advance warrants—Issuance—Limitations

RCW 43.03.180, Advance payment of travel expenses—Itemized travel expense voucher to be submitted—Repayment of unexpended portion of advance—Default

RCW 43.03.190, Advance payment of travel expenses—Lien against and right to withhold funds payable until proper accounting or repaying of advance made

RCW 43.03.200, Advance payment of travel expenses—Advances construed
SAAM Manual 10.80.60, Travel Advances

Law Implemented

History of Policy or Procedure
Draft: May 4, 2006
Adopted: June 29, 2007
Revised:
Reviewed by:
Contact: Teresa Collins, Controller, ext. 3356
President's Staff Sponsor: Rick Brumfield, Vice President for Business Affairs, ext. 3305

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Business Administration Policies

BA-1 Outside Bank Accounts
BA-2 Payment of Sales & Use Tax
BA-3 Expenditures for Political Activities
BA-4 Asset Management (Inventory Control)
BA-5 Coffee and Light Refreshments
BA-6 Meals with Meetings
BA-7 Travel Advances
BA-8 Petty Cash
BA-9 Qualified Parking Permits

BA-8 Petty Cash

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

BA-8 PETTY CASH

BA-8 Petty Cash

Purpose

Purchases that will require reimbursement by the agency to an individual employee should be done on an emergency basis only. However, the agency recognizes that there are circumstances where an emergency out-of-pocket purchase becomes necessary. In this event, the agency maintains a petty cash fund in the Cashier Safe to reimburse employees for authorized purchases of $50.00, or less.

Scope

All College employees

Definition

Petty Cash Accounts: Used to make payments when issuing a check is

not practical, economical or timely.

Eligible reimbursements: Authorized purchases of $50.00 or less excluding:

1. travel-related expenditures;
2. payments for services;
3. computer hardware/software;
4. pre-recorded videos; and
5. food.

Policy and/or Procedure

1. Eligible reimbursements of $50.00 or less will be made from the petty cash fund that is maintained in the College's Cashier Safe.
   a. Complete the “Petty Cash Reimbursement Request” form on the GatorNet.
   b. Attach original receipts to the request.
   c. Obtain the signature of an authorized signer for the account code to be charged.
   d. Present paperwork to the Cashier along with your Green River College identification badge.
   e. Sign the Petty Cash Reimbursement Request on the “Employee Signature” line to indicate receipt of the cash in the presence of the Cashier.
2. In order to use the most economical method of payment, eligible reimbursements generally may only be reimbursed to the employee through petty cash. Checks generally will not be prepared for reimbursements that are petty cash eligible.
   a. If a check request for a petty cash eligible purchase is received in Purchasing/Accounts Payable, that request generally will be returned to the preparer to fill out the proper paperwork and receive payment through the petty cash system.
   b. An exception will be made for employees whose hours of work do not coincide with Cashier hours, or if an employee's regular work station is at a location other
   than main campus. Employees in these circumstances may be reimbursed by check.
3. Consistent use of the petty cash system for out-of-pocket reimbursements by an individual or department (more than 12 times annually) will be reviewed by college internal control. Excessive use

in most cases indicates a need for better procedures and controls within that department.

Specific Authority

RCW 42.26, Agency vendor payment revolving fund—Petty Cash Accounts

SAAM 85.50.50, OFM Petty cash—general information

Law Implemented

History of Policy or Procedure

Draft: October 10, 2006
Adopted: June 29, 2007
Revised:
Reviewed by:
Contact: Teresa Collins, Controller, ext. 3356
President's Staff Sponsor: Rick Brumfield, Vice President for Business Affairs, ext. 3305

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Business Administration Policies

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BA-3 Expenditures for Political Activities
BA-4 Asset Management (Inventory Control)
BA-5 Coffee and Light Refreshments

Guidelines for Travel Reimbursement

Travel policies for grant-funded activities



Eric Ruthford
Fiscal Analyst 4 – Grants and Contracts

greenriveredu.sharepoint.com

2 CFR 200.475 -- Travel costs.

Green River College's guidelines for travel reimbursement are summarized below:

- In-state travel with NO lodging or airfare (just meals, mileage, and additional travel expenses): After travel has occurred, submit Expense Report with receipts for required expenses.
- In-state travel with lodging or airfare: Complete a Travel Authorization BEFORE travel commences. After travel has occurred, submit an Expense Report with receipts for required expenses.
- Out-of-state travel: Complete a Travel Authorization BEFORE travel commences with a memo to the college president stating the purpose of the trip and how GRC will benefit from it. After travel has occurred, submit an Expense Report with receipts for required expenses.

Endowment Spending Practice

Green River Community College Foundation
Endowment Spending Policy

The Business Office tracks the available balance in each endowment based on the pro-rata share of realized investment pool income. That balance then becomes available for spending for the purpose for which each endowment has been established. A memorandum of understanding is available for each endowment in the Foundation Office. It is in those memoranda that the purpose of each endowment is set forth.

During the scholarship cycle (for scholarship endowments), the Foundation Office works with the Business Office and the related donor (as applicable) to forecast the activity for the following year. The forecast of the balance available for distribution is based on:

1. The 10 year trailing average of all investments will be used as a basis for beginning all calculations. The average will be calculated based on the performance as of June 30th of each year.
2. Ten percent of the total trailing average of earnings will be returned to the corpus.
3. Ninety percent of the total trailing average of earnings will be used to calculate the balance available to spend.

Based on that forecast, amounts are determined for the applicable scholarship award cycle.

The spending forecast must be approved by the Executive Committee each year.

Non-scholarship endowments available balances are spent based on the conditions outlined in the memorandum of understanding for each of those endowments.

Special rules apply to the Title III Challenge Grant.

Available balances for endowments not participating in the investment pool are limited to the income from the respective earmarked sources.

Rebalance Policy

Green River
COLLEGE FOUNDATION
12401 SE 320th Street, Auburn, WA 98092-3622
Phone:(253) 288-3330 • Fax:(253) 288-3420
E-mail:foundation@greenriver.edu

Rebalance Policy

The primary purpose of our rebalance policy is to manage risk caused by market activity that moves our actual asset allocation significantly above our target of 70% equities to 30% Fixed Income.

A secondary purpose of the rebalance policy is to reduce cost generated by trading and administration of the policy.

Current Asset Allocation:	70% Equities/30% Fixed Income
Band:	5% over or under allocated to equities or fixed income.
Frequency:	Check actual asset allocation 2 times per year in September and April.
Rebalance back to:	Rebalance to target if out of scale, otherwise do nothing. Assets sold for operations have the effect of rebalancing the portfolio. Asset sales for operations will maintain the target allocation as close to optimal as the size of the sale allows. Asset sales to fund operations are limited to the amount needed to run the foundation. It is not desirable to sell more than required for operations in order to bring the portfolio all the way back to the 70/30 target.
Date of Adoption:	12-19-2017
Implementation Date:	July 1, 2018

Scholarship/Spending Guideline

GREEN RIVER FOUNDATION BOARD

SCHOLARSHIP/SPENDING GUIDELINE

INTRODUCTION

The Business Office tracks the components of the endowment accounts into the following categories.

The original investment and any corpus additions as determined below.

The investment income including, dividend income, interest income and account appreciation.

The available spending/scholarship fund for each endowment will be based on the calculation below.

GUIDELINE

The annual spending/scholarship fund is determined as follows:

1. The 10 year trailing average return-on-investment of all pooled endowment investments will be calculated based on the performance as of June 30th of each year.

2. 10% of the return-on-investment for each endowment will be added back to the corpus.

3. 90% of the return-on-investment for each endowment will be available for spending/scholarships funds.

Once the amount available for the spending/scholarship fund for each endowment is established, the Foundation Office will work with the Business Office and the related donor (as applicable) to determine the actual spending for the following year. The corpus will never be spent regardless of the spending guideline. The corpus is defined as the original investment and any additions to the corpus, such as the annual 10% addition listed above. The final spending amounts must be approved by the Executive Committee each year.

This policy does not apply to the following:

- Non-scholarship endowments
- Title III Challenge Grants
- Endowments not participating in the investment pool; these endowments will be limited by the income from the respective earmarked sources.

Adopted:

Operating Agreement between GRC and GRC Foundation

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AGREEMENT
Between
GREEN RIVER COLLEGE
And
GREEN RIVER COLLEGE FOUNDATION

This agreement is entered into by and between Green River College, College District No. 10 ("College"), and the Green River College Foundation, a nonprofit corporation ("Foundation").

WHEREAS, the College, pursuant to RCW 28B.50.140(8), may receive such gifts, grants, conveyances, devises and bequests of real and personal property from private sources, as may be made from time to time, in trust or otherwise, whenever the terms and conditions thereof will aid in carrying out College programs; and

WHEREAS, the College has, from this express power to receive property, the implied power to solicit the same; and

WHEREAS, the College has the authority to enter into contracts for these and other lawful purposes; and

WHEREAS, the Foundation is a nonprofit corporation duly organized for such purposes as maintaining, developing, increasing, and extending the facilities and services of the College; and

WHEREAS, the Foundation is empowered to solicit and receive property and to make contributions, grants, gifts and transfers of property to the College;

NOW, THEREFORE, the parties hereby agree as follows:

I. SEPARATE OBLIGATIONS

A. The Foundation shall:

1. Expend its best efforts to seek to accrue gifts, grants, conveyances, devises, and bequests of money and real and personal property for the benefit of the College. For this purpose, it will design and implement programs and procedures to solicit and receive such money and property and also to acquire such property by purchase, lease, exchange or otherwise, all to further the purposes of the Foundation which benefit the College;

2. Comply with all applicable federal and state laws. For this purpose, the Foundation will establish rules and procedures for the management of all affairs of the Foundation in accordance with (a) the requirements for tax-exempt entities under the federal Internal Revenue

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Code, including its section 501(c)(3), and (b) the laws governing charitable solicitations (e.g., chapter 19.09 RCW) and nonprofit corporations (e.g., chapter 24.03 RCW);

3. Tender to the College immediately all gifts and donations it may receive wherein the College is designated as recipient, and properly account and be responsible for all donations, which designate the Foundation as recipient;

4. Accept, hold, administer, invest and disburse such funds and properties of any kind or character as from time to time may be given to it, in accordance with the terms of such gift;

5. Make contributions, grants, gifts, and transfers of property, both real and personal, either outright or in trust, to or for the benefit of the College;

6. Use all assets and earnings of the Foundation for the benefit of the College or for payment of necessary and reasonable administrative expenses of the Foundation. No part of such assets and earnings shall accrue to the benefit of any director, officer, member, or employee of the Foundation or of any other individual, except for appropriate payment of reasonable compensation for services actually rendered or reimbursement of reasonable expenses necessarily incurred;

7. Not merge, consolidate, or change the Foundation's Articles of Incorporation during the lifetime of this agreement, without the written consent of the College;

8. Provide to the College the right to use approximately two (2) acres of Foundation land across S.E. 320th Street from the campus for a College parking lot (P15).

9. Pay to the College an amount of not less than $28,500 per fiscal year.

B. The College shall:

1. Provide the Foundation with office space, including utilities, use of office furniture, file cabinets, and associated equipment, and warehouse space for temporary storage of donated materials and equipment;

2. Provide the Foundation with use of office machines, materials and services as reasonably required for its operation, including consumable office supplies, telephone service, postage, use of word-processing, photocopying, facsimile transmission, duplication, publication, and audio-visual equipment and services, and part-time professional and/or staff services. The time allocated to services to the Foundation shall not be full-time for any College employee.

3. For the right to use the parking lot provided by the Foundation, pay, in monthly installments not to exceed $20,833 plus all property taxes, routine maintenance costs, and the costs of any College-desired improvements (as determined by subsequent mutual agreement).

II. ACCOUNTING AND AUDITING

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To provide proper accounting and auditing for the property and services provided by each party under Article I:

A. Accounting and fiscal functions shall be performed by the College business office.

B. Each fiscal year (July 1 through June 30), the College business office shall prepare a budget showing all anticipated transactions and services under this Agreement for that year, including all space and equipment, supplies, personnel, and other services the College expects to provide to the Foundation. The presidents of the Foundation and the College, and/or their designees, will review that budget.

C. The value of all space and equipment, supplies, personnel, and other services which the College provides to the Foundation shall not exceed the total amount of $500,000 net of payments to the college in any fiscal year. The College will regularly keep track of the space and equipment, supplies, personnel, and other services it is providing to assure that this maximum amount is not being exceeded. The College business office will annually prepare, and the presidents of the Foundation and the College and/or their designees will annually review, a post-closing summary of the transactions between the two parties to assure that this maximum has not been exceeded.

D. The Foundation shall annually confirm to the College that it has fully complied with its obligation to expend its best efforts to seek to accrue gifts, grants, donations and endowments for the benefit of the College. For this purpose, the Foundation will list its accomplishments for the preceding year and share with the College its revenue and expense statements for the preceding year and its end-of-year balance sheet.

E. The Foundation is a separate entity from the College, and shall be periodically audited by a reputable independent accounting firm.

F. The College is a state institution of higher education, and shall be audited by the State Auditor's Office.

G. The Foundation shall permit the president of the College, or the president's designee, to inspect and/or copy all Foundation books, accounts and records at all reasonable times in order to determine compliance with the commitments made in this Agreement. The president's designee may include institutional or state auditors. Nothing therein shall be deemed to affect the rights and responsibilities of the State Auditor.

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III. OTHER AGREEMENTS

A. Independent Capacity: At all times and for all purposes of this Agreement, each party shall act in an independent capacity and not as an agent or representative of the other party.

B. No Indemnification: Each party shall be responsible for the actions and inactions of itself and its own officers, employees, and agents acting within the scope of their authority.

C. No Assignment: This agreement is not assignable by either party, in whole or in part.

D. Governing Law and Disputes: This Agreement shall be governed by the laws of the State of Washington. Before instituting any legal action hereunder, a party, through its president, shall meet with the president of the other party and attempt in good faith to resolve the disagreement. Venue of any action hereunder shall be in King County Superior Court.

E. Entire Agreement: This constitutes the entire agreement of the parties, including all oral understandings, on the subject of their general and overall relationship. However, the parties may enter into other stand-alone agreements on specific subjects, such as their separate Master Radio Agreement.

F. Modification: No alteration or modification of any term of this Agreement shall be valid unless made in writing and signed by the parties.

G. Termination: This Agreement shall be effective for the 2019-2020 year, and continue until terminated. It may be terminated by either party only at the end of a State fiscal year, upon written notice to the other party given at least ninety (90) days in advance. However this Agreement or a successor overall agreement with the College shall be necessary for the Foundation to operate.

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IN WITNESS WHEREOF, this Agreement has been executed by and on behalf of the parties on this 17th day of September, 2020.

GREEN RIVER COLLEGE FOUNDATION

By DocuSigned by: Jim Berrios 0D689DBBA5E94BA...

Jim Berrios, President
Green River College Foundation

GREEN RIVER COLLEGE

By DocuSigned by: Arlene Pierini CBF2ABF993114DF...

Arlene Pierini, Chair
Green River College Board of Trustees

Foundation FY 2023 Form 990

The following pages show only first page of this evidence. To view the full file, please refer to the hyperlink

Return of Organization Exempt From Income Tax

Form **990**

Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ **Do not enter Social Security numbers on this form as it may be made public.**

▶ **Information about Form 990 and its instructions is at *www.irs.gov/form990*.**

OMB No. 1545-0047

2023

Open to Public Inspection

A For the 2023 calendar year, or tax year beginning 07/01/2023 **and ending** 06/30/2024

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
GREEN RIVER COLLEGE FOUNDATION

Doing Business As

Number and street (or P.O. box if mail is not delivered to street address) | Room/suite
12401 SE 320TH STREET

City or town, state or province, country, and ZIP or foreign postal code
AUBURN, WA 98092

D Employer identification number
51-0168649

E Telephone number
(253)833-9111

G Gross receipts $ 34,196,470.

F Name and address of principal officer: GEORGE FRASIER
12401 SE 320TH STREET, AUBURN, WA 98092

H(a) Is this a group return for subordinates? ☐ Yes ☒ No

H(b) Are all subordinates included? ☐ Yes ☐ No
If "No," attach a list. (see instructions)

H(c) Group exemption number ▶

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) ◀ (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: ▶ WWW.GREENRIVER.EDU/FOUNDATION

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ **L** Year of formation: 1975 **M** State of legal domicile: WA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: GREEN RIVER COLLEGE FOUNDATION (GRCF) PROVIDES RESOURCES TO ASSIST GREEN RIVER COLLEGE IN ACHIEVING EDUCATIONAL EXCELLENCE.

2 Check this box ▶ ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	**3**	25
4	Number of independent voting members of the governing body (Part VI, line 1b)	**4**	22
5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	**5**	NONE
6	Total number of volunteers (estimate if necessary)	**6**	250
7a	Total unrelated business revenue from Part VIII, column (C), line 12	**7a**	
b	Net unrelated business taxable income from Form 990-T, line 34	**7b**	

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	842,991.	1,260,756.
9	Program service revenue (Part VIII, line 2g)	3,026,383.	3,408,790.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	2,358,091.	4,780,988.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	136,272.	150,180.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	6,363,737.	9,600,714.
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	908,092.	1,005,218.
14	Benefits paid to or for members (Part IX, column (A), line 4)	NONE	NONE
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	1,089,030.	1,192,179.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	NONE	NONE
b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 366,876.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	2,141,995.	2,654,712.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	4,139,117.	4,852,109.
19	Revenue less expenses. Subtract line 18 from line 12	2,224,620.	4,748,605.

COPY FOR PUBLIC INSPECTION

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	34,670,163.	38,094,537.
21	Total liabilities (Part X, line 26)	10,436,282.	10,593,450.
22	Net assets or fund balances. Subtract line 21 from line 20	24,233,881.	27,501,087.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

▶ Signature of officer — Date

GEORGE FRASIER — EXECUTIVE DIRECTOR
▶ Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
CHRISTOPHER EBERT	CHRISTOPHER EBERT	01/20/2026		P00707090

Firm's name ▶ BDO USA — Firm's EIN ▶ 13-5381590

Firm's address ▶ 601 UNION STREET SUITE 2300 SEATTLE, WA 98101 — Phone no. 206-382-7777

May the IRS discuss this return with the preparer shown above? (see instructions) ☒ Yes ☐ No

For Paperwork Reduction Act Notice, see the separate instructions. Form **990** (2023)

JSA
3E1065 1.000

ASGRC 522 Financial Code

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

ASGRC 522 FINANCIAL CODE

Section Menu

522 Financial Code for Associated Students of Green River College (ASGRC)

INTRODUCTION

In compliance with Washington State law, Green River College has established the Service and Activities Fee (522 Fund) into which shall be placed fees and revenues received by the College in connection with Campus Life and activities of Associated Student Government, intercollegiate athletics, recreation programs, performing and cultural arts programs, publications, radio stations and clubs.

All funds gathered and expended in the 522 Fund are subject to the policies, regulations and procedures of the Board of Trustees, the State Board for Community College Education, and the Budget and Accounting Act of the State of Washington.

The legal responsibility for the Service and Activities fee monies rests with the Board of Trustees. The President has delegated to the Vice President of Student Affairs and/or Dean of Campus Life the responsibility of overseeing the fund.

This code is part of the administrative procedures of Community College District 10 for the purpose of properly maintaining public funds.

ARTICLE I

PURPOSE

The purpose of this Financial Code is to carry out the provisions indicated in the preceding introduction, while at the same time providing for the effective administration of the Campus Life Office.

ARTICLE II

OBJECTIVES

The raising and expending of 522 funds by Green River Campus Life clubs has the objective of enhancing the general educational experience and maximizing the success of every student by providing a meaningful variety of wellness focused, educational, cultural, recreational and social programs, activities, and services.

ARTICLE III

FUNDS

Section 1 – Source of Funds

Services and Activity funds are received from four sources:

a. Student fees paid at the time of registration and tuition due dates.

b. Revenues from activities sponsored by Campus Life and/or clubs.

c. Interest income.

d. Contributions.

Section 2 – Use of Funds

1. Funds in the 522 accounts can be used only for Campus Life and Activities at Green River College

2. Budget managers may determine how budgeted monies can be spent so long as the expenditure is not in violation of college policies or applicable state and federal laws AND falls within the original intend of approved budget allocation. Additional approval is needed from authorized signature authorities.

3. Prizes can be awarded for service or contests using 522 funds with the following criteria:

a. Prize value is limited to a maximum of $50 per prize/per person with a maximum of $100 per event.

b. Prizes must be an on-campus service, product, or gift certificate (i.e. Gator Grille, Daily Grind Café, Paper Tree Bookstore, Campus Life activity).

i. All prizes are subject to the approval of the Dean of Campus Life.

c. Prizes can only be awarded to currently enrolled students. Exceptions are subject to the approval from the Dean of Campus Life

d. Contest rules must be submitted in detail for approval. At the end of the contest the winner(s) name(s) and ctcLink EMPLID must be

submitted to the Student Life Office and the Business Office Internal Controls department.

4. No 522 funds may be used for professional or classified staff salaries and/or stipends, unless it is voted on and approved by the S&A Budget Committee and approved by the ASGRC Senate.

5. All activities using 522 funds for food MUST have a sign-up sheet prior to events or collected at the event with all participants listed. Sign-up sheets must be submitted to the Campus Life Office (SU 240) within 48 hours of the conclusion of the event/activity.

6. Events will be evaluated on participation and sign-ups and can be subject to cancellation by the Dean of Campus Life.

Section 3 – Accounting and Reporting Responsibility

1. It shall be the responsibility of the Vice President for Business Administration, under the direction of the College President, to maintain proper accounting of financial transactions of all 522 monies and to provide reports to the administration, students, and other interested parties upon request.

2. Separate accounts shall be kept for each activity and related information is available to interested parties during regular Campus Life office hours.

Section 4 – Deposits and Expenditures

1. All funds collected or revenues produced by or through Campus Life shall be deposited with and/or expended through the Business Office of the College.

2. The official records of all monies for Campus Life and its subsidiary units are maintained by the Business Office.

3. All monies, including fundraised dollars, collected as a result of any Campus Life activity, funded or non-funded, must be turned into the Student Life Program Specialist II or the Assistant Director of Student Life at the end of the event. If it is after office hours, on a weekend, or on a holiday, such monies must be deposited at the end of the event with Campus Safety into the safe in the Campus Life Office located on the 2nd floor of the Student Union. These funds may not be held by any club member or advisor for more than 24 hours.

4. Funds must be deposited with the Student Life Program Specialist II or the Assistant Director of Student Life as described. At this time, a

receipt will be issued indicating the date, account to which the monies are to be credited, and such other information as will facilitate the accounting of these monies. If funds are directly deposited with the Cashiers Office, the receipt must be turned into the Student Life office within 3 business days.

5. No disbursements for any account are made except by checks prepared by the Business Office. No revenue monies may be expended until they are properly deposited and recorded in the Business Office and checks prepared in a routine manner. Cash is not available for purchases.

Section 5 – Voluntary Student Fees

1. A voluntary student fee must be initiated and approved by the ASGRC Executive Board before proceeding to an Associated Student Body vote. 5% of the student body must cast a ballot in which a 51% majority is needed to pass the referendum. The authority to determine the use of the fee is left solely to students and it must be used for “student purposes”. The duration of such a voluntary student fee is two (2) years and will be reviewed thereafter by the ASGRC Student Government to increase, decrease, eliminate or retain as is with the exception of any voluntary student fees assessed for building projects.

ARTICLE IV

STUDENT CLUBS

Section 1 – Funded Clubs

1. Any activity whose basic aim is to promote the objectives of the Financial Code may be recognized as a funded activity upon approval of the Associated Students of Green River College (ASGRC) Student Government.

2. Recognized student clubs may be formed to promote any legal purpose, as stated in the ASGRC By-Laws.

3. Student clubs must be open to all students, except in cases in which there is reasonable justification for exceptions, directly related to the purpose of the club, determined by the ASGRC Student

Government. Approved exceptions must comply with all College, state or federal laws.

4. The membership of student clubs must be composed solely of currently registered students at Green River College. Faculty, staff, administrators and alumni may hold non-voting associate membership.

5. The fact that a recognized student club provides a service to its members or the College in general is justification for providing the organization with funds to the limit that resources are available in the budgeting process. For specifics regarding Church/State Issues and Student Services, and Student Political Issues see the sections after Article IV Section I – Funded Clubs.

6. Donations using 522 funds are prohibited.

7. Seed money from a 522 fund can be used for fundraising activity. The money used to pay for expenses of a fundraiser will be deducted from the total amount raised at the end of the fundraiser. Fundraisers that involve entities outside of the college must be approved by the Dean of Campus Life and Institutional Advancement. Fundraising records are maintained by Campus Life Staff, including deposit slips, invoices, and receipts. Clubs wishing to access their raised funds must make a request to the Assistant Director of Student Life to expend funds.

8. Clubs shall make requests from the Club Programming fund. Budget requests under $50 can be approved by the Assistant Director of Student Life for each club once per quarter. Budget requests must be entered through the request form on the GRC Clubs webpage by 5 PM on Friday to be considered the

following week by the Student Life office or ASGRC Club Funding Council. The ASGRC Club Funding Council will review and vote on requests during their weekly meeting. Requesting clubs will work with the Assistant Director of Student Life to expend approved funds.

9. Clubs which have similar purposes shall be reviewed by the Sr. Director of Student Life & Wellness. Already funded programs cannot receive club funding.

10. Fund-raising projects of student clubs are subject to the approval of the Dean of Campus Life or designee with consultation from the Institutional Advancement Office when appropriate.

11. Funds generated in any manner by a recognized student club will be held in a college account. (Refer to Article III, Section 4 Deposits and Expenditures).

12. The fiscal affairs of all recognized student clubs are subject to the provisions of this Code. Violations of this Code by a student club shall be cause for referral to the appropriate College body or official and violators will be subject to review and adjudication as the Dean of Campus Life deems appropriate.

Section 2 – Funding Options

1. See Club Funding Policy (ASGRC Bylaws).

Section 3 – Gear/Swag/Wearables/Regalia

1. ASGRC will only fund up to 50% of the total cost of gear (including setup costs, printing, tax and delivery/shipping), with a maximum ASGRC contribution of $250. Gear will not be distributed to the club until the club contribution has been collected by the Student Life Office.

2. Wearables included in campus craft activities are not covered under this section and may be funded in the same manner as other activities.

3. Regalia request must be tied to a club open to the general student population.

ARTICLE V

BUDGETING

Section 1 – Account Responsibility

1. The general long-range operational aspects of the 522 funds shall lie with the Dean of Campus Life.

2. Account responsibility for specific funds shall be assigned by the Dean of Campus Life.

3. The daily administrative responsibility for the proper management of the 522 Fund shall lie with the Dean of Campus Life.

4. The Student Life Program Specialist II shall have monthly budget reports updated and ready to share, upon request, by the 15th of each month for the preceding months budget (if the 15th falls on a weekend or a holiday, the report will be available on the next business day.)

5. The Student Life Program Specialist II shall inform the Finance Coordinator who will share the entire 522 Budget to the ASGRC Executive Board.

Section 2 – Revenue Estimates

1. Estimates of income into the 522 Fund will be made by the Dean of Campus Life in collaboration with the Sr. Director of Financial Services during the last two (2) weeks of December of each year.

2. This revenue estimate will be the basis for beginning the budgeting process for the coming fiscal year.

3. Revenue estimates will be based on the number of full-time equivalent (FTE) students projected for the forthcoming year.

4. No adjustments will be made to increase revenue levels after estimates have been made unless so advised by the Vice President for Business Administration and/or designee.

Section 3 – Budget Development Process

The budget development process shall follow the statutes of the State of Washington. RCW 28B.15.045 sets forth the requirements for budgeting 522 funds. The following budget development process meets State requirements as set forth in RCW 28B.15.045.

1. The 522 Budget Development Process shall commence during the Winter Quarter each year. The Dean of Campus Life will request a budget projection from the Sr. Director of Financial Services during

the last two (2) weeks of December. A budget request form and a budget timeline shall be sent to all currently funded programs through the appropriate 522 Budget area manager. The budget for each student program/activity must be developed by students participating in the program in conjunction with the appropriate advisor/coach/supervisor.

2. All requests for monies shall be prepared in writing and shall outline the planned program and justification for expenditures.

3. The Dean of Campus Life shall convene the S&A Budget Committee for mandatory training prior to addressing the balancing of the budget.

4. The Dean of Campus Life shall submit the budget requests to the S&A Budget Committee. The S&A Budget Committee shall be composed of the following:

a. ASGRC Finance Coordinator – Chairperson

b. Up to 7 currently registered students in which up to 3 are from the ASGRC Club Funding Council.

c. The ASGRC President and the Dean of Campus Life shall serve as ex-officio members, and the Student Life Program Specialist II shall serve as the official record keeper for this process. The Sr. Director of Financial Services is encouraged to attend as schedules permit.

5. The Dean of Campus Life shall advertise for up to seven (7) currently registered student positions in which up to 3 are from the ASGRC Club Funding Council. Interested students will apply and interview with the Dean of Campus Life and the ASGRC President.

6. Meetings of the S&A Budget Committee shall be open, but the chairperson shall have the authority to declare an executive session within the provision of

the Open Public Meeting Act. The purpose of the S&A Budget Committee is to hear all budget requests for 522 Funds and to prepare a balanced budget.

7. Every request for funds must be submitted by the deadline outlined in the budget timeline for that year. The budget will be given to the S&A Budget Committee for review and deliberation prior to decision-

making and recommendation to the ASGRC Student Executive Board.

As a part of the budget process, budget managers may be requested to present or answer questions to the S&A Budget Committee. These dates will be published in the budget process timeline each year.

8. There shall be a minimum of two (2) open meetings of the S&A Budget Committee resulting in a balanced budget. These meetings shall be announced at least five (5) academic days prior to their convening.

9. Prior to the final ASGRC Student Government meeting in Winter Quarter, the S&A Budget Committee shall submit a balanced budget to the ASGRC Executive Board. Within ten (10) academic days (and within an active quarter) after receiving the budget from the S&A Budget Committee, the Executive Board shall take action on the proposed budget. The Executive Board shall not have line-item voting power. In the event the Executive Board fails to take action within ten (10) days, the S&A Budget Committee's budget shall be considered approved.

10. In the event of a presidential veto, the Executive Board shall have the right to override by a two-thirds vote of the body. The ASGRC Executive Board shall have five (5) academic days after receiving the vetoed budget in which to act.

11. In the event the budget is unable to pass the Executive Board within the allotted time, the following groups and/or persons shall meet in S&A Budget Emergency Committee on the sixth academic day following presidential veto:

a. College President or Vice President of Student Affairs

b. Dean of Campus Life

c. ASGRC President

d. ASGRC Finance Coordinator – Chairperson

12. The S&A Budget Emergency Committee shall have three (3) days in order to agree upon a budget. If they are unable to arrive at a budget, then the original budget developed by the S&A Budget

Committee shall be submitted to the Board of Trustees at their next regularly scheduled mtg.

13. If the budget is approved by the ASGRC Executive Board, ASGRC President and the Dean of Campus Life, it is submitted to the Board of Trustees for consideration at one of their regularly scheduled meetings prior to the conclusion of the fiscal year.

14. Upon adoption by the Board of Trustees, all budgeted programs shall be guaranteed funding for the fiscal year so far as revenue permits.

Section 4 – Budget Approval

1. Recommendations for the budget approval shall be indicated by signature of the ASGRC President or the S&A Budget Committee Chairperson (whichever

is appropriate) and the Dean of Campus Life. Final approval of the 522 Fund shall rest with the Board of Trustees.

Section 5 -Quarterly Revenue Review

1. Each quarter, as soon as accurate enrollment data can be determined, the total revenue level is subject to review by the Dean of Campus Life.

2. If a revenue shortfall occurs and budget cuts are deemed necessary, the Dean of Campus Life in consultation with the ASGRC President and Finance Coordinator can recommend changes to the current year’s budget to the Executive Board.

3. The ASGRC Finance Coordinator shall, within one month, submit a bill to the ASGRC Executive Board outlining proposed budget revisions. Approval is accomplished by majority vote of the Executive Board sitting in quorum, and approval of the ASGRC President. In the event of a presidential veto, a two-thirds vote of the ASGRC Executive Board sitting in quorum shall be required for approval.

Section 6 – Finance Coordinator

1. The Finance Coordinator, the ASGRC Advisor, and the Dean of Campus Life are responsible for overseeing the budget.

2. Once the budget is adopted, the Finance Coordinator is responsible for:

a. Recommending to the ASGRC Executive Board appropriate actions/policies on all requests for 522 Funds;

b. Approving club funding according to the club policy;

c. Monthly review of the 522 Funds

Section 7 – Emergency and Capital Project Fund

1. The Emergency and Capital Project Fund is maintained for the purpose of assuring the integrity and continuance of programs and activities for students and should be 5% of the annual budget.

2. The account will be available for specific groups or clubs to make requests for unexpected costs or the development of innovative programs.

3. Requests must be submitted to the Dean of Campus Life and Associated Students of Green River College Student Government in which it must be approved with a majority vote in a timely manner.

4. The following accounts are set up within the fund:

a. Disaster/Calamity/Catastrophe Account: this account shall be 20 percent of the previous year's annual 522 Fund and shall be used in cases of disaster/calamity/catastrophe.

b. The Uniform Replacement Account: this account shall be fifteen thousand dollars ($15,000) for uniform replacement annually.

c. Capital Improvement Account: after the demands of the Disaster/Calamity/Catastrophe Account and the Uniform Replacement Account are met, the remaining funds shall be split equally between the

Capital Improvement Account and the Fund Balance Account. The Capital Improvement Account shall be used for the acquisition of real

property and capital purchases. Additional funds may be directly deposited into the Capital Improvement Account by action of the Student Government and concurrence by the Board of Trustees.

d. The Fund Balance Account: this account shall contain all remaining fund balances of the 522 Funds. It shall be used in support of revenue shortfall, support of extraordinary, unbudgeted, one-time programs and any remaining funds shall revert to the current senate fund on a quarterly basis.

e. Current 522 Funds balances shall be deposited into the Emergency and Capital Project Fund. Available monies shall be first used to meet the requirements of the Disaster/Calamity/Catastrophe Account, Uniform Replacement Account and the Capital Improvement Account. The remaining monies shall be placed in the Fund Balance Account.

ARTICLE VI

EXPENDITURE PROCEDURES

Section 1 – General

1. Purchase requests: All requests for purchases to be made from accounts in the 522 Budget shall be initiated by the person(s) having account responsibility and processed through the Campus Life Office.

a. Request for purchase shall be made through an email from the person(s) having account authority to the Program Specialist II in Campus Life. The email should include any/all contracts, quotes, w-9's, riders and all other pertinent information/documents. Please indicate whether this will be a hand carry check or a Purchase Order, payable on receipt. The Program Specialist II will create a requisition in ctcLink which will generate an approval request for the signature authority.

b. The person(s) having account responsibility acknowledges receipt of items ordered by sending invoices or receipts to the Student Life Program Specialist II in the Campus Life Office who will contact Accounts Payable with payment approval.

c. For departments that have their own P-card and purchase their own items there are tracking documents that you are expected to complete at least monthly. d. 522 Budget Process | 2025-2026 522 Budget Tracking | Microsoft Teams

2. Reimbursements: Since no expenditures can be made without approval prior to purchase, reimbursement for personal funds expended should not be expected. Proper planning will make it unnecessary to use personal funds for purchase. Absolutely no rei

approval from the Dean of Campus Life, Sr. Directors, Directors with oversight of S&A budgets and/or Student Life Program Specialist II.

3. Advance Payment: It may be necessary to request funds in advance of the services to be performed. Permission must be obtained from the Dean of Campus Life or designee. Advance of funds is to be strictly controlled and is not intended to take the place of the regular ordering procedure in the purchase of supplies. Advance payment is appropriate for per diem student group travel (except mileage); deposit payment for speakers, officials, entertainers when called for in their contract and approved by the Dean of Campus Life and/or designee; and deposits for rental of outside facilities. A request for advance travel funds is made by completing a Travel Authorization in ctcLink. You will also need to attach a trip summary and fill out the Group Travel Report and have all budget numbers for the trip provided on the summary sheet. All of this must be submitted in order for the Business Office to approve. All expense reports/receipts/etc. must be submitted within 72 hours after returning to campus.

4. Reporting of expenses: The person(s) assigned account responsibility is responsible for the proper disbursement of funds when advance payment has been made. Unexpended funds along with the Group Travel Report completely filled out are to be returned to the Student Life Program Specialist II upon return of the group.

5. Emergency Procedures: Proper advance planning will make the necessity for emergency purchases a rarity. In cases of genuine and unforeseen emergency, the process may be expedited by contacting the Dean of Campus Life and/or Sr. Director of Student Life & Wellness, Director of Athletics & Recreation or the Director of Diversity, Equity & Inclusion for verbal authorization for purchase.

This emergency procedure must be followed by the normal procedures outlined elsewhere in this section. In no case is purchasing to be initiated without prior approval of the Dean of Campus Life. All students, faculty and staff shall be personally liable for expenditure commitments made in violation of this procedure.

6. Appropriate Authorization: In the event an authorizing staff member for an account is not available to approve a purchase request, the following persons are authorized to sign a request:

a. Vice President of Student Affairs

b. Dean of Campus Life

c. Dean of Enrollment & Completion

7. An accounting of all purchase requests granted shall be kept on file in the Campus Life Office.

8. Budgets that exceed their allocation for the year and that do not have additional funding sources to cover overages will start the following year at the deficit of the overspending from previous year unless otherwise approved by the Dean of Campus Life.

Section 2 – Travel

If 522 funds are to be used for travel by members of a funded activity, a request for advance travel funds is made by completing a Travel Authorization in ctcLink.

1. Travel and Lodging: The following guidelines have been established for meals and can be less than but cannot exceed these amounts when using 522 Funds unless there has been prior approval from the appropriate budget manager AND Dean of Campus Life. Approval of an increase in the rate is to be used sparingly and only for exceptional circumstances: Breakfast: $15; Lunch: $20; and Dinner: $25. Where there is a reimbursement requested for meals and lodging, itemized receipts must be presented to the Student Life Program Specialist II and the Business Office. 522 funded travel per diem must align with the College's Travel status policy. 522 funded travel for staff can follow the per diem rate(s) of the area in which travel is taking place and must be pre-approved by the Dean of Campus Life

2. College Vehicles/Shuttles: The College maintains vehicles/shuttles for the purpose of providing transportation for members of recognized student clubs. These clubs will be charged on a per-miles basis, for shuttles driving expenses will be incurred as well. Users of College vehicles shall comply with all Motor Pool Regulations. Violations of the Vehicle Policy and/or Motor Pool Regulations will result in the loss of vehicle privileges.

3. Private Vehicles: The use of private automobiles is reimbursable at the current College rate with prior approval. No more than two individuals may be reimbursed for one trip.

4. Off-Campus Rental Vehicles: Those groups utilizing off-campus rental vehicles after obtaining prior approval, will be required to pay the full amount of the rental charge and all expenses incurred in the use of the vehicle.

5. No travel out of the Pacific Northwest Region shall be made by groups funded through appropriated 522 funds. The Pacific Northwest Region shall be defined as the State of Washington and the following continuous cities: Portland, Oregon; Vancouver and Victoria, B.C.; Coeur D'Alene and Lewiston, Idaho; and all colleges with in the NWAC for scheduled league contests, and other regionally defined and nationally recognized conferences. Defined regions must include Washington State. Prior approval must be obtained by the Dean of Campus Life and/or designee. Groups traveling outside of the Pacific Northwest Region or regionally defined area must have prior approval and use fundraised dollars. Travel costs for advisors of instruction-based clubs may be asked to be paid from division funds or with club member vote, they can use fundraised money when attending conferences or competitions with students. Advisor attendance during travel should be scaled to the size of the club in travel status.

Section 3 – College Facilities

College programs not ordinarily held on the weekends will incur expenses for custodial and maintenance services. Deductions will be made from club, activities, and

administrative accounts for these expenses through the normal College accounting process. Events on Friday after 5pm may be

charged a rental fee for use of College facilities and will be charged for staffing. Additionally, if events/activities include tickets (for sale or not for sale) for off-campus community members, expenses for custodial and maintenance services may be incurred.

Section 4 – On Campus (Catering) Per Diem

The following guidelines have been established for meals associated with on-campus programs/events and can be less than but cannot exceed these amounts when using 522 Funds unless there has been prior approval from the appropriate director AND Dean of Campus Life. Approval of an increase in the rate is to be used sparingly and only for exceptional circumstances: Breakfast: $15; Lunch: $20; Dinner: $25. Appropriate documentation must accompany request for payment (complete Meals with meetings form, flyers/promotion for program/event, list of attendees). Rates listed above must be inclusive of full meals, taxes and fees. These elevated rates only include events using the on-campus food vendor. All other instances must follow the per diem rates in Article VI, Section 2, subsection 1.

Section 5 – Food Approval Process

1. All requests of food using 522 funding must adhere to the following procedures.

a. Campus meal per diem limits, as defined in Article IV, Section 4 must be followed.

b. Expenditure request must justify how the inclusion of food will support and supplement the event.

c. Meals with Meeting form approved by the Dean of Campus Life.

d. Sign-in sheets with attendance must be returned to the Student Life Office within 48 hours of the event.

2. Club event food policy includes all food that falls under the following categories:

a. Food consumed privately for the club’s sole purpose during a club meeting in a classroom space will not be funded through the 522 budget.

b. Food served during club events:

i. Event food must be ordered through campus catering, except in rare cases when permission is granted by the Student Life office.

ii. External catering is not allowed, unless explicit approval is given by the Sr. Director of Auxiliary Services.

iii. External food trucks must follow the food truck approval policy as set through the Conference Services Office and upheld by the Sr. Director of Auxiliary Services.

c. Travel

i. All club travel must follow college travel procedures for meals, including per diem.

d. Fundraising

i. All fundraising activity, including fundraisers that include food, must be approved by the Green River College Institutional Advancement Office and the Dean of Campus Life or designee. All other food procedures must be followed in conjunction with this approval.

ARTICLE VII

CONTRACTS

Section 1 – Responsibility – The Dean of Campus Life or designee must approve contractual agreements pertaining to any activity using 522 Funds.

Section 2 – Individual Contracts – Contracts pertaining to any student program made without approval of the Dean of Campus Life or designee are invalid. Responsibility for payment of individual contracts rests with the individual(s) making the contract and may not be paid from 522 Funds.

ARTICLE VIII

CODE LIMITATIONS

Any of the articles, sections, and parts of this Financial Code shall be decreed inoperable and void if the article, section or part is contrary to State Statutes or Community College District 10 rules or regulations. Written changes will be made on a yearly basis to keep the Code up-to-date for persons utilizing 522 Funds.

ARTICLE IX

AMENDMENT PROCEDURE

Changes to this Financial Code will be collected from the ASGRC Executive Board as well as the Campus Life Staff throughout the academic year. Proposed changes will be made and submitted to the Dean of Campus Life after the conclusion of spring quarter each year for consideration by the Dean of Campus Life, who shall forward the amendment to inform the Vice President of Student Affairs and College President. Approved amendments shall be returned to the Dean of Campus Life for consideration for insertion into the Financial Code. Changes that are excluded from this process and that can be made immediately are title changes, grammatical/spelling errors and procedure/policy changes.

ARTICLE X

RESERVE FUND

The fund balance account is maintained for the purpose of assuring the integrity and continuance of programs and activities for students. All remaining unspent service and activity fee monies shall, at fiscal year-end, revert to the fund balance. This account shall be maintained as the cash reserve that students use to establish their S&A Annual Budget.

Section 1 – Fund Balance Contingency

1. This account should be 5% of the annual budget. This account will be available for specific groups or organizations to make requests for unexpected costs or development of innovative programs. Requests must be submitted to the Associated Students of Green River College (ASGRC) Executive Board and approved with a majority vote in a timely manner.

Section 2 – Student Reserve Account

1. This account shall be maintained at a minimum of twenty percent (20%) of the previous year’s annual allocated S&A Fund Balance for use in cases of disaster/calamity/catastrophe and will be used in the case of a revenue shortfall. The Student Reserve Account will be used in accordance with the above-stated philosophy of fund use,

primarily to enhance the extra-curricular and co-curricular experience of students on campus either through capital improvements or non-instructional program augmentation. Monies will be released from the account only after a two-thirds vote of the ASGRC Student Government and upon the approval of the Dean of Campus Life. However, expenditures from this account for capital projects require the approval and signatures of the ASGRC President, Dean of Campus Life, Vice President of Student Affairs, College President and the Board of Trustees.

Contact Us

Like us on Facebook!

Email Student Government

Campus Life Office

Mel Lindbloom Student Union
Second Floor, Room 240

SA-13 Financial Aid Application Process

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SA-13 FINANCIAL AID APPLICATION PROCESS

Policy Type: Student Affairs
Policy Title: Financial Aid Application Process
Policy Number: SA-13

Purpose:
Specify the process students need to use to apply for and have their eligibility determined for financial aid at Green River College.

Scope:
Applies to all students wishing to obtain financial aid at Green River College.

Definitions:

- **FAFSA**: The Free Application for Federal Student Aid must be completed in order to apply for federal financial aid at Green River. FAFSA results are used to determine eligibility for federal, state, and institutional financial aid.
- **WASFA**: The Washington Application for State Financial Aid is for students who don't meet the requirements of the FAFSA but meet the residency requirements of HB-1079, have DACA status, or other eligibility criteria as determined by the Washington Student Achievement Council.
- **Student Aid Report (SAR)**: Results and report of the information provided on the FAFSA.
- **Verification**: The required process, initiated by The U.S. Department of Education's Central Processing System, which selects a student's application and which requires the student to provide documentation to the college to show the data provided on the FAFSA is accurate.

Policy:

To apply for financial Aid at Green River College, students must complete the FAFSA/WASFA. Priority consideration is given to students who have submitted required documents by the published priority processing dates. Student financial aid applications are not considered complete until all required documents have been submitted.

Procedure:

1. Students complete the appropriate application online.
   - FAFSA - fafsa.gov
   - WAFSA - readysetgrad.org/WASFA
2. Students review the information on the SAR, if applicable, for accuracy and make any necessary corrections.
3. Students provide any additional information or documentation as requested by the Green River Financial Aid Office, preferably by the priority processing date.
4. Students will receive a financial aid notification and may accept or decline offers for loans and/or work-study funds via the financial aid portal or by submitting a signed financial aid notification.
   - Student borrowers will be required to complete online student loan counseling and a loan agreement prior to receiving loan funds.

5. Students register for courses that are required in the student's eligible program. Financial Aid will pay towards any outstanding tuition and fees prior to disbursing aid to the student.

Specific Authority:
Green River College

Law Implemented:
N/A

History of Policy or Procedure

Draft Date: May 22, 2018
Policy Adopted: January 6, 2006
Procedure Adopted: January 6, 2006
Policy Revised: August 22, 2012, August 13, 2018, February 7, 2020
Procedure Revised: August 22, 2012, August 13, 2018, February 7, 2020
Reviewed By: Student Affairs Leadership Team
Sponsor: Teresa Buchmann, Director of Financial Aid, ext. 3326
Executive Team Sponsor: Dr. Deborah Casey, Vice President of Student Affairs, ext. 3328

College Policies

Business Administration

General Administrative

Information Technology

Human Resources

Instruction

Student Affairs

- SA 1 Academic Standards & Progress Policy
- SA 2 Academic Honors
- SA-3 Audit a Class
- SA-4 Admissions
- SA-5 Deceased Student

SA-14 Federal Direct Loan Program

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SA-14 FEDERAL DIRECT LOAN PROGRAM

Purpose:

Applies to all students wanting to obtain a student loan to finance their educational costs while attending Green River.

Scope:

Applies to all students wanting to obtain a student loan to finance their educational costs while attending Green River.

Definitions:

- **FAFSA:** The Free Application for Federal Student Aid must be completed in order to apply for federal financial aid at Green River. FAFSA results are used to determine eligibility for federal, state, and institutional financial aid.

- **Federal Direct Parent Loan for Undergraduate Student (PLUS Loan):**a loan in the parent's name used for paying the student's educational expenses.
- **William D. Ford Federal Direct Loan:** program established by the United States Congress to assist students and parents in financing their educational costs.
- **Subsidized loan:**a loan in the student's name in which the interest is paid for the student until the student ceases enrollment as a half-time student or loses subsidy through the SULA provision. Loan repayment begins six months after a student ceases half-time enrollment.
- **Subsidized Usage Limit Applies (SULA)**: There is a limit on the maximum period of time (measured in academic years) that a student can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program.
- **Unsubsidized loan:** a loan in the student's name in which a federal interest subsidy is never provided. Loan repayment begins six months after a student ceases half-time enrollment.

Policy:

Green River uses two types of Federal Direct Loans for students, subsidized and unsubsidized.

It also offers the Federal Direct PLUS loan for parents to use in financing their dependent's educational costs.

The U. S. Department of Education is the lender for these loan programs.

Procedure:

1. Students wishing to borrow under the Federal Direct Loan program must have a complete financial aid file prior to loan certification. Federal PLUS Loans require a FAFSA and PLUS Loan Worksheet prior to loan certification.
2. For a Federal Direct Loan, students can submit a Federal Direct Loan Worksheet, accept their loan award via the financial aid portal, or submit a signed award letter to the financial aid office

3. For a Federal Direct Loan, students must complete Entrance Counseling and a Master Promissory Note online prior to receiving funds.
4. Students will receive a notification of loan funds each term.
5. Students will receive a loan debt letter any time loan indebtedness changes.
6. Exit counseling materials are e-mailed to borrower's personal email when they drop below six credit hours and/or leave the college.

Specific Authority: Federal Regulations **34 CFR 685**

Law Implemented:

History of Policy or Procedure:

Draft Date: May 22, 2018

Policy and Procedure Adopted: January 6, 2006

Policy and Procedure Revised: February 23rd, 2021

Reviewed By: Director of Financial Aid, Dean of Enrollment and Completion, Student Affairs Leadership Team

Contact: Beth Hawes, Director of Financial Aid, 253.333.4978
Executive Team Sponsor: Dr. Deborah Casey, Vice President of Student Affairs, ext. 3328

College Policies

Business Administration

General Administrative

Information Technology

Human Resources

Instruction

SA-15 Financial Aid Eligibility

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SA-15 FINANCIAL AID ELIGIBILITY

Policy Type: Student Affairs
Policy Title: Financial Aid Eligibility
Policy Number: SA-15

Purpose:
Define eligibility requirements for federal, state, and institutional student aid programs.

Scope:
All students applying for federal, state, and/or institutional student aid.

Definitions:

Ability to Benefit (ATB): Under the ATB provision, otherwise-eligible students — who do not have a high school diploma or its

recognized equivalent but are enrolled in select Title IV eligible programs at Green River College — may be eligible for financial aid.

Enrollment Status: Enrollment Status is based on the number of quarterly credits, which apply towards a student's eligible program of study, and is calculated quarterly.

- *Federal student loans, federal/state work-study, and Federal Supplemental Educational Opportunity Grant (FSEOG)*: Minimum six (6) quarterly credits which apply towards a student's eligible program of study.
- *Grants (including Pell, Washington College Grant, College Bound Scholarship, institutional funds)*: Awards are prorated based on the number of eligible quarterly credits which apply towards a student's eligible program of study.

ENROLLMENT STATUS	NUMBER OF ELIGIBLE CREDITS
Full-Time	12 or more
Three Quarter Time	9 to 11
Half-Time	6 to 8
Less Than Half Time	5 or fewer

FAFSA: The Free Application for Federal Student Aid must be completed in order to apply for federal financial aid at Green River. FAFSA results are used to determine eligibility for federal, state, and institutional financial aid.

Satisfactory Academic Progress (SAP): Students are required to maintain satisfactory academic progress in order to receive financial aid which is mandated by federal and state regulations. See Policy SA-17: Satisfactory Progress for Financial Aid

WASFA: The Washington Application for State Financial Aid is for students who don't meet the requirements of the FAFSA but meet the residency requirements of HB-1079, have DACA status, or other eligibility criteria as determined by Washington Student Achievement Council.

Policy:
Recipients of federal financial aid at Green River must meet the following criteria:

1. Complete a FAFSA
2. Have a high school diploma, GED® certificate, recognized HS equivalency, or qualify for Ability to Benefit (ATB) designation.
3. Not be enrolled in an elementary or secondary school even if simultaneously enrolled in an eligible postsecondary program.
4. Be enrolled as a regular student seeking an eligible degree or certificate.
5. Meet and maintain satisfactory academic progress (see Policy SA-17: Satisfactory Progress for Financial Aid)
6. Meet enrollment status requirements.
7. Not be in default on a student loan or owe a repayment of federal educational grant funds.
8. Be a citizen or permanent resident of the United States or eligible non-citizen.
9. Register with selective service, if required to do so.

Note: The U.S. Department of Education may have additional eligibility requirements not stated in this policy. Please see studentaid.ed.gov for additional information.

Recipients of state & institutional financial aid at Green River must meet the following criteria:

1. Complete a FAFSA or WASFA
2. Have a high school diploma, GED certificate, recognized HS equivalency, or qualify for Ability to Benefit (ATB) designation.
3. Not be enrolled in an elementary or secondary school even if simultaneously enrolled in an eligible postsecondary program.
4. Be enrolled as a regular student seeking an eligible degree or certificate.
5. Make satisfactory academic progress (see Policy SA-17: Satisfactory Progress for Financial Aid)
6. Meet enrollment status requirements.
7. Not owe a repayment of state grant funds (for additional state funding)
8. Be a resident of Washington, as determined by the College's Residency Officer, RCW 28B.15, and WAC 250-18

Procedure:

1. Review all eligibility edits provided by the Federal Student Aid Central Processing System for each financial aid applicant
2. Review student's prior higher education enrollment to determine satisfactory academic progress.
3. Review the registration information to determine program eligibility and enrollment intent.
4. Review information from the National Student Loan Database and Common Origination and Disbursement System for default, concurrent enrollment, refund of any previous grants, overpayments, and Pell Grant and loan disbursements.
5. Review Washington Student Achievement Council's databases for eligibility and overpayments

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Specific Authority

Federal Regulations:
HEA Sec. 484

State Regulations:
WAC 250-18
28B1151012
28B.15.820
28B.92
28B.15.740

Law Implemented:

History of Policy or Procedure
Draft: February 5, 2005
Adopted: January 6, 2006
Revised: August 22, 2012, July 9, 2019, February 7, 2020
Reviewed by: Student Affairs Leadership Team
Contact: Beth Hawes, Director of Financial Aid, 253.333.4978
President's Staff Sponsor: David Larsen, Dean of Enrollment and Completion, 253-833-9111, ext. 3307, dlarsen@greenriver.edu

College Policies

SA-16 Return of Financial Aid Funds

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SA-16 RETURN OF FINANCIAL AID FUNDS

Return of Federal and State Financial Aid Funds

Purpose:

Specifies statutory requirements of returning Federal Title IV and state financial aid funds to their respective accounts when a financial aid recipient withdraws (officially or unofficially) from classes.

Scope:

Applies to all Federal Title IV and state financial aid recipients who officially or unofficially withdraw from all courses before 60% of a term has elapsed.

Definitions:

Federal Title IV aid for this policy includes: Direct Loans, Federal Pell Grant, Iraq and Afghanistan Service Grant, TEACH Grant, PLUS loans, and Federal Supplemental Educational Opportunity Grants (FSEOG).

State aid for this policy includes: Washington College Grant, College Bound Scholarship, Washington Bridge Grant, Passport to College Scholarship, and Washington State Opportunity Scholarship

Official Withdrawal: When the student officially withdraws from classes through the Office of the Registrar.

Unofficial Withdrawal: When the student stops attending all classes before the end of the term and receives no credit for any classes and does not complete official withdrawal procedures.

Policy:

When students fail to complete any credits during a quarter (whether they have ceased attending, withdrawn, received 0.0-0.9 grades or incompletes), a refund of tuition and/or a repayment of grant dollars may be required.

The Return of Federal and State Financial Aid Funds Policy will pertain to financial aid recipients receiving state grants and/or Federal Title IV funds. Green River's refund policy returns 100% of tuition and fees through the fifth instructional day of the quarter, and 40% of tuition from the sixth instructional day of the quarter through the fifteenth calendar day of the quarter.

Green River's tuition refund policy operates independently from the financial aid return of funds policy required for aid recipients. The college's tuition refund policy applies to the first fifteen calendar days of the quarter while the financial aid return of funds policy applies to the first 60% of the quarter. Tuition refunds are not returned directly to financial aid recipients; instead, they are returned to financial aid accounts. Separate policies will apply to state and federal funding sources.

State Funding:

Refunds for state financial aid programs are not required if student commences attendance in all courses. For classes that meet in person, the student must attend an in-person session in order for attendance to have been commenced. For courses that are fully online, the student

must have logged into Canvas, completed an activity, and/or attended a Zoom or other virtual meeting for attendance to be considered begun. For a hybrid class, the student must engage in either an in-person or virtual activity. These activities cannot occur before the first day of instruction for the term.

If a student does not commence attendance in their courses, their state aid will be adjusted accordingly and a repayment will be owed to the college.

Students will be reviewed for SAP at the end of the quarter based on the enrollment level at which the state funds were disbursed. If a student withdraws during the first 10 days, the student has the option to return funds to avoid SAP and to protect future lifetime eligibility through the Washington Student Achievement Council (WSAC).

Federal Funding:

When students receive federal financial aid (Title IV) and withdraw from classes or cease attending before 60% of the quarter has elapsed, unearned Title IV federal funds (grant and loan) must be returned to the federal accounts by both the student and the college.

There are two scenarios where a student is considered withdrawn which will result in a Return of Title IV calculation: official and unofficial withdrawals.

The amount of earned and unearned funds is based upon the number of calendar days of class attendance during the first 60% (calendar days) of the quarter. The percentage of assistance earned is equal to the percentage of the payment period completed by the student. The percentage of Title IV funds not earned equals 100 percent minus the percent of Title IV aid earned. The student and the college may retain the earned portion of aid but must return the portion of unearned aid to the federal grant and loan accounts in the form of a refund. Refunds are returned to federal accounts regardless of the source of tuition payments. Students will be billed for any portion of a federally required refund that is in excess of the college's state refund policy.

If the student shows eligibility for federal funds not yet disbursed, a post-withdrawal disbursement of federal aid is made even though the student has ceased attendance.

Procedure:

Last Date of Attendance

The last date of class attendance will be determined by one of the following:

1. Date submitted by faculty and accessible via the query CTC_FA_LDA_BY_STUDENT.
2. Date the student actually withdrew and the withdrawal date posted on the Student Enrollment screen. The most recent withdrawal date will be used.
3. Last date of activity in Canvas as determined by E-Learning.
4. If no date is posted on the Student Enrollment Screen and the student has no grades (all 0.0, I, NC, N or *), withdrawal is considered the mid-point of the quarter. If a student receives failing grades of 0.0, it is assumed the student ceased attendance.
5. If documentation in the student's file reflects an earlier last date of attendance, the date documented in the file will be used.

Earned Aid Calculation

Determine percentage of aid earned by federal Title IV aid recipients by calculating the number of calendar days up to and including the last day of attendance and compare it to the total calendar days in a quarter. Exclude breaks of at least five days in length. If the percentage is greater than 60%, the student has earned the full award. If the percentage is 60% or less, the student's federal aid will need to be recalculated. Determine the amount of earned aid by applying the earned percentage to the total Title IV aid (Direct Loans, Federal Pell Grant, Iraq and Afghanistan Service Grant, TEACH Grant, PLUS loans, and FSEOG) that was or could have been disbursed to the student.

Repayment or Disbursement Owed

If the total amount of Title IV grant or loan assistance, or both, that the student earned as calculated in Step 2 is less than the amount of Title IV grant or loan assistance that was disbursed to the student or on behalf of the student in the case of a PLUS loan, as of the date of the institution's determination that the student withdrew, a repayment of aid will need to be calculated. If the amount of aid earned is greater than the amount disbursed, the student is eligible for a post-withdrawal disbursement.

Repayment Owed

Responsibility for returning unearned aid is divided between GRC and the student. The institution must return the lesser of: (A) total federal unearned aid; or (B) the result of multiplying institutional charges by the percentage of federal aid unearned. The student returns the difference between the total unearned aid and the amount returned by the institution. Funds will be returned to the Title IV programs by GRC as soon as possible but no later than 45 days after determining the student has withdrawn.
Allocate unearned aid back to the Title IV programs. Any portion of the student's share that is allocated to a loan program is repaid under the terms of the loan. The student's share of unearned federal grant funds is no more than half of the total Title IV grant funds received by the student.

Unearned federal funds are allocated as follows:

Unsubsidized Federal Direct Loan
Subsidized Federal Direct Loan
Federal Perkins Loan
Federal PLUS Loan
Federal Pell Grant
Federal SEOG
Other Title IV Aid

Post-Withdrawal Disbursement

Post-withdrawal disbursements should only be calculated for federal aid. Grant assistance is offered before loans. Within 30 days of the date of the institution's determination that a student withdrew, the student, or parent in the case of parent PLUS loans, must be provided a written notification that requests confirmation of post-withdrawal disbursement of loan funds and explains the obligation to repay any loan funds the student or parent chooses to have disbursed. The institution must make a direct disbursement of any loan funds that make up the post-withdrawal disbursement only after obtaining the student's, or parent's in the case of a parent PLUS loan, confirmation that the student or parent still wishes to have the loan funds disbursed. If the student (or parent) does not respond within 14 days, the disbursement may be canceled.

GRC will use some or all of the post-withdrawal grant disbursement to satisfy institutional charges prior to giving funds to the student. Any remaining portion of a post-withdrawal disbursement must be offered to the student (or parent for PLUS) within 14 days of the calculation of a return to Title IV.

Specific Authority:

Federal Regulations 34 CFR 668

State Regulations:

Law Implemented: 1998

History of Policy or Procedure:

Draft: February 5, 2005

Adopted: January 6, 2006

Revised: February 23rd, 2021; October 26, 2023

Reviewed by: Dean of Enrollment and Completion; Director of Financial Aid; Student Affairs Leadership Team

Sponsor: Beth Hawes, Director of Financial Aid, 253-333-4978

President's Staff Sponsor: David Larsen, Dean of Enrollment and Completion, ext. 3307

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Business Administration

General Administrative

Information Technology

Human Resources

Instruction

Student Affairs

- SA 1 Academic Standards & Progress Policy
- SA 2 Academic Honors
- SA-3 Audit a Class
- SA-4 Admissions
- SA-5 Deceased Student

SA-17 Satisfactory Progress for Financial Aid

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

SA-17 SATISFACTORY PROGRESS FOR FINANCIAL AID

Satisfactory Academic Progress for Financial Aid

Policy Type: Student Affairs
Policy Title: Satisfactory Academic Progress
Policy Number: SA-17

Purpose:

Specify the minimum academic achievement students must meet in order to receive financial aid funds at Green River College.

Scope:

Applies to all financial aid applicants and recipients at Green River College, regardless of enrollment level or program of study.

Definitions:

Probation: A status which is applied when a student has not maintained satisfactory academic progress where the student can receive financial aid, with conditions, after an Academic Progress Appeal has been approved.

Warning: A status which is applied when a student has not maintained grade and/or credit requirements, but the student remains eligible to receive financial aid.

Suspension: A status which is applied when a student has not met satisfactory academic progress, and in which the student is not eligible to receive financial aid at Green River until the standards have been met or an academic appeal has been approved.

Financial Aid Census Dates: Fall, Winter, Spring - 10th day of instruction; Summer - 8th day of instruction

Policy:

Students are required to maintain satisfactory academic progress in order to receive financial aid which is mandated by federal and state regulations. Students can establish and maintain satisfactory academic progress by satisfying all of the following three criteria:

1. Quality—Students must maintain a minimum grade point average (GPA) of 2.0 each quarter. Students are also required to have a minimum cumulative GPA of 2.0 at the end of the second academic year (six quarters) and thereafter regardless of enrollment level. Certificate programs must maintain a cumulative 2.0 GPA consistent with the requirements for graduation.
2. Pace of Progression Towards Maximum Time Frame— Financial Aid grant funding is available for cumulative attempted credits up to 150% of the total number of credits needed to complete the program. Remedial credits, courses below the 100 level, are included in the maximum time frame calculation. Financial aid is limited to 45 remedial credits. Students are allowed one program change to reset the timeframe calculation. An appeal for extenuating circumstances is allowed if an extension of financial aid is needed to complete the degree or certificate.
3. Quantity—Student must successfully complete the highest number of credits attempted each quarter based upon the chart below.

Attempted credits are counted even when they do not show on the grade transcript (due to an approved Withdrawal Refund Exception Request, for example) unless the class was dropped during the census period

ONE QUARTER OF ENROLLMENT	FULL TIME 12+ CREDITS	THREE-QUARTER TIME 9—11 CREDITS	HALF-TIME 6—8 CREDITS	LESS THAN HALF-TIME 5 OR FEWER CREDITS
Good Standing 2.0+ GPA	Completed 12 credits	Completed 9 credits	Completed 6 credits	Must complete all credits
Warning Status GPA 1.0 - 1.99	Completed 6 - 11 credits	Completed 5 - 8 credits	Completed 4 - 5 credits	No Warning
Suspension Status GPA 0.0 - .99	Completed fewer than 6 credits	Completed fewer than 5 credits	Completed fewer than 4 credits	Fewer than attempted credits

Pace of Progression

Students must maintain a Pace of Progression by completing a minimum of 67% of all attempted credits to complete their current program within the Maximum Time Frame allowed for receipt of financial aid. Credits are based on enrollment level on the census day of each quarter and are evaluated at the end of each term to determine completed credits. Grades of I, W, NC, or 0.0 through 0.9 and repeated courses will count as attempted credits. All transfer credits applied to the student's program are counted toward the maximum time frame allowance. Students who fail to meet these requirements will be placed on Financial Aid Warning or Suspension.

Student's Pace of Progression is determined using the following formula:

$$\text{Pace of Progression} = \frac{\text{Credits Completed}}{\text{Credits Attempted}}$$

Coursework Included in Satisfactory Academic Progress Calculations

When a student applies for financial aid, all previous coursework is reviewed to ensure the student has maintained satisfactory academic progress prior to offering financial aid. The policy applies to any period of enrollment in an eligible program, regardless of whether financial aid was received. It is possible to be on financial aid warning or suspension status without ever having received aid, such as for Running Start students.

Students receiving financial aid must enroll in an eligible degree or certificate program at Green River College, and the classes they take must apply to that program of study.

Policy Review

Green River College's Title IV Satisfactory Academic Progress policy is reviewed annually and evaluated against changes to state and federal policy and guidance. This policy meets Title IV requirements because it addresses the required components listed in 34 CFR 668.34.

Procedure:

To be eligible for federal, state, and institutional financial aid, students must maintain Satisfactory Academic Progress. Satisfactory Academic Progress will be evaluated each year at the time of the initial financial aid award and at the end of each quarter the student is enrolled. This policy applies to ALL periods of enrollment whether or not the student previously received financial aid. No provision will be granted for grade forgiveness. Transfer credits and credits attempted while enrolled in dual enrollment programs will be included. Students are notified of their warning or suspension statuses via email, sent to the preferred address on file with the school.

Financial Aid Warning SAP Status

Students whose quarterly performance on either the quality or quantity measures (or both) puts them in Warning status on the chart above will be assigned a SAP status of Warning. Students placed on Financial Aid Warning may receive financial aid for the next term of attendance.

Warning statuses in concurrent terms of attendance will result in a student being put on Suspension status for the following quarter.

Financial Aid Suspension SAP Status

Students whose aid has been suspended may not be eligible for future financial aid. Financial aid suspension may occur when:

- A student completes less than six (6) credits unless original enrollment was less than six (6) credits, in which case all enrolled credits must be completed.
- In the next quarter of attendance, a student on Financial Aid Warning or Probation does not:
  - Complete the credits required for their enrollment level,
  - Meet 67% Pace of Progression (standard rounding rules apply), or
  - Maintain a quarterly GPA of 2.0
- A student officially or unofficially withdraws from all classes and receives “W” grades for all credits. Students who withdraw may owe a portion or all of their financial aid back to the financial aid programs.
- A student unofficially withdraws from classes by stopping attendance and receives 0.0 through 0.9 grades for all credits.
- A student's cumulative GPA is below 2.0 at the end of the 6th quarter of attendance regardless of enrollment status.
- A student does not meet good standing requirements while in Warning or Probation status.
- A student has attempted 150% of credits required for their program.
- A student has failed to meet requirements of their academic plan.

Students in suspension status may appeal a loss of financial aid eligibility in cases of illness, injury, a death in the family or unusual circumstances. Students can request reinstatement of eligibility by submitting an academic progress petition to the financial aid office no later than the end of the 100% refund period. The appeal must include a statement from the student regarding why they failed to make satisfactory academic progress, and what has changed in their situation that will allow them to demonstrate satisfactory academic progress at the next evaluation. They are also required to submit a copy of their advisement report to ensure accuracy in their enrolled program and

assist with pace of progression review. Alternately, a student may reinstate themselves by successfully completing at least 5 credits required for program of study using non-financial aid resources while maintaining the minimum GPA requirements.

If the academic appeal is approved, the student may receive financial aid for the following term of enrollment under a probationary status. Students may be placed on an academic plan as an additional condition of the appeal. Students are notified of any determination made on their appeal and any additional conditions that may result from being placed on probation status or an academic plan.

Financial Aid Probation Status

A student on financial aid probation may receive aid for their next term. While a student is on financial aid probation, they may be required to fulfill specific terms and conditions such as taking a reduced course load or enrolling in specific courses. At the end of this term, the student must meet the satisfactory academic progress standards for good standing or meet the requirements of the academic plan developed by the Financial Aid Office. Failure to do so will result in reinstatement of the Suspension status.

Specific Authority:

- Federal Regulations 34 CFR 668

Law Implemented:

History of Policy or Procedure:

Draft: April 5, 2005
Adopted: January 6, 2006
Revised: August 22, 2012; July 17, 2019; October 26, 2023
Reviewed by:
Contact: Beth Hawes, Director of Financial Aid, 253-333-4978
President's Staff Sponsor: David Larsen, Dean of Enrollment and Completion, ext. 3307

College Policies

Business Administration

Residency Requirements

Select Language

Current Students Faculty & Staff Give to GRC Quick Links

RESIDENCY REQUIREMENTS

AT GREEN RIVER COLLEGE

Section Menu

The State of Washington has established specific criteria for students to qualify as residents for tuition paying purposes (references: RCW 28B.15 and WAC 250.18).

A resident student is one who is a U.S. Citizen, or has permanent or temporary resident status, or holds "Refugee-Parolee" or "Conditional Entrant" status with the United States Immigration and Naturalization Service or is otherwise permanently residing in the United States under code of law; **and** be either :

1. **Financially Independent Student:** Have established a bona fide domicile in the state of Washington primarily for purposes other than education for a period of one year immediately before the

first day of the quarter for which they have registered at any institution; and be financially independent.

2. **Financially Dependent Student:** Be a dependent student with one or both of their parents or legal guardians having maintained a bona fide domicile in the state of Washington for at least one year immediately before the first day of the quarter for which they have registered at any institution.

Residency Reclassification:
To apply for residency reclassification students must submit the following information to the Office of the Registrar:

- Residence Questionnaire and Checklist
- Required documentation to support independent or dependent status
- Required documentation to support previous twelve months domicile in Washington

Refer to the checklist for required documentation.

Students may apply for residency reclassification no later than the 30th calendar day of the quarter.

If you have questions please contact the Office of the Registrar by calling 253-833-9111, Ext. 2500.

Note these additional points:

- Residence is not the equivalent of domicile only, ***must*** *provide documentation supporting student's financial independent or dependent status*.
- The domicile of a minor is normally that of the parents or legally appointed guardian.
- International Students attending Green River who have been issued an I-20 form are classified as non-resident regardless of length of residency in Washington State.

Active Duty Military and Washington National Guard
Active duty military stationed in Washington, their spouses and dependents; Washington National Guard members; spouse or dependent of National Guard if residence is Washington are eligible

to pay resident tuition. Must submit copy of orders to Washington and Military I.D.

Nonresident waiver for United States citizens and INS Permanent Residents

The Washington State Board for Community and Technical Colleges has authorized the colleges to waive a portion of the non-resident tuition rate for United State citizens and INS Permanent Residents who have not met the above criteria for in-state residency. Green River honors this automatic waiver at the time student makes application to the college.

Process for Financial Review of Grant & Contract Awards

Process for Financial Review of Grant & Contract Awards

The following explains the general process of how grant and contract awards are fiscally monitored by the Green River College Business Office.

An official grant/contract award notification must be received by the Grants & Contracts office. This serves as notification that the institution can proceed with activities for the grant as of the start date as identified in the notification. Once the notification has been received, an account code (or codes if more than one is required to track different grant activities) will be assigned by the Grants & Contracts office. Once the account code has been assigned, spending for the grant may commence.

The Accounting Director of Grants & Contracts will conduct quarterly reconciliations (at a minimum) of these accounts (January – March will be completed in April, April – June will be completed in July, July – September will be completed in October, and October – December will be completed in January). More frequent reconciliations (monthly) may be completed if required or requested. Please contact the accounting director.

The account reconciliation is completed in excel and will contain the following information:

- Recap/Summary: this will show the original awarded budget, the current period expenses, total expenditures to date (since the start), and the budget balance remaining
- Detailed expense information to include, but not limited to, the following expense categories:
    - Direct Costs – defined as expenses that can be identified with a particular cost objective:
        - Salary/wages and benefits – compensation of employees for the time spent and identified specifically to the performance of the grant award
        - Contracts/Consultant Services – contracts with entered into specifically for the purpose of the grant award
        - Goods & Services – cost of materials/services acquired, consumed, or expended specifically for the purpose of the grant award
        - Equipment/Capital – equipment and/or capital expenditures
        - Travel – travel expenses incurred specifically to carry out the goals/objectives of the grant award
        - Participant Support – cost of materials/services acquired, consumed, or expended for participants or trainees (but not employees) in connection with grant-sponsored conferences, meetings, training activities, workshops, educational opportunities.
            - For some educational projects, participants being trained may be employees – in such cases, costs must be classified as participant support and payment is made through a stipend.

Pay must be differentiated and identifiable between regular salary and stipend.

- Others, if needed

- Indirect costs (and how it was calculated) – more on this topic below.

Once the account reconciliation has been completed, it will be reviewed by the accounting director and emailed to the grant project manager for review. If the accounting director and the project manager have no questions/concerns for that reconciliation, the next step is for the accounting director to invoice or draw down the funds from the granting agency. However, if at the time of the review by the accounting director there are questions/concerns, the accounting director will address the issues in the email to the project manager for their review and response. The accounting director will follow up with the project manager to gain an understanding of the situation. If necessary, the accounting director will work closely with the project manager to resolve the issue.

Indirect Costs – (a.k.a. Facilities and Administrative Costs (F&A) for Colleges and Universities) indirect costs represent the expenses of doing business that are not readily identified with a specific grant, contract, project, or activity, but are necessary for the general operation of the institution. This includes, but is not limited to: heat, lighting, technology support, business office personnel (e.g. payroll, purchasing, accounts payable), campus safety, human resources, etc. Some grants allow for indirect costs to be charged to help cover these overhead expenses. Indirect cost rates allowed vary by funder and may be subject to limitations. Green River has a negotiated indirect cost agreement granted by the Department of Health and Human Services which allows us to charge a rate of 45% on direct salaries and wages (determined by A* or TA sub-subobjects). The indirect cost rate may not be charged to any other sub-subobjects, unless otherwise noted in the grant proposal guidelines or other grant-related correspondence.

Over Budget – if the concern is that there is a cost overrun causing an overspending situation, the accounting director will review the budget to determine if the overspending is within prescribed variance limits (e.g. SBCTC grants allow a 10% budget variation in expenditure levels by individual budget cells without prior approval, WDC contracts allow a 5% flexibility allowance on each budget line item without prior approval). If the overspending is greater than the variance allowed, one of two things can happen:

1. Budget revision – if this option is available and a review of the total grant/contract expense to date reveals that there is budget remaining, a formal budget revision can be submitted to the granting agency

2. Transfer of expense out of the grant/contract account to a different account that will accept the expense

The accounting director will work with the project manager to determine the best option.

Unallowable Costs – if the concern is related to an unallowable cost being expensed to a grant/contract, the accounting director will research the cost and pull the source backup documentation. The accounting director will work with the project manager to help him/her understand why the cost is considered unallowable. A different funding source will be identified to transfer the cost to as soon as possible: a general fund account, a different grant account (if available and applicable) or possibly a foundation account (if applicable). If the grant requires a drawdown of funds for reimbursement (e.g. Department of Education, National Science Foundation, etc.) funds will not be drawn for the unallowed cost.

Once issues are resolved and the grant/contract account is reviewed by both the project and accounting directors, the accounting director will invoice or draw down the funds from the granting agency.

The applicable Federal administrative standards that Federal grants (to include but are not limited to: Department of Education, National Science Foundation, Department of State, National Endowment for the Humanities) must follow are contained in 2 CFR § 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Monitoring of non-federal grants generally follow the same Federal administrative standards unless otherwise noted in the grant award agreement or other grant-related correspondence.

All grant awards must follow Green River policies and procedures unless otherwise noted in the grant award agreement or other grant-related correspondence.

Grants and Contracts policies and resource

Grants and Contracts policies and resources



Eric Ruthford
Fiscal Analyst 4 – Grants and Contracts

Introduction

This page contains the policies and procedures for the management of Green River College's grants and contracts, with links to the relevant federal rules. The intended audiences for this page are principal investigators, business office staff members, and college administrators.

Definitions section

What is a grant?

Green River College receives grants from federal and state agencies to fund educational activities and provide public services. If the funding is a grant, the awarding agency is not substantially involved in carrying out the activity, the awarding agency is not receiving properties or services, and the college has considerable flexibility in how to carry out the activity.

Gifts are another source of funding from external donors usually given without an expectation of direct benefit or deliverable. The Green River College Foundation is a 501(c)(3) organization that pursues and accomplishes projects that are outside of the state funding mechanism.

What is a contract?

Green River College also has contracts with external agencies where the purpose is to acquire property or services for the government. A contract is a legally binding document to provide a defined good or service.

More definitions

Please see the “Grants management terms and people” page at right for more definitions of the terms involved in grants and contracts.

Grants for Colleges - Washington Community and Technical Colleges

Federal definitions from ecfr.gov: 2 CFR 200.1 -- Definitions.

Grants management terms and people

Expenses

Four cost principles

The federal government has four principles for considering whether costs can be charged to a federal award:

A cost must be **allowable,** meaning that it falls within the bounds of what the federal government is willing to fund. Federal funds are not allowed to be spent on alcohol, first-class travel, lobbying, bad debts among other forbidden uses. It has to be reasonable and necessary for the performance of the award, it has to be adequately documented, and it cannot be used to meet the matching requirements of another federal grant.

It must be **reasonable**, meaning that the goods and services acquired do not exceed what a prudent person would spend for them.

It must be **allocable**, meaning that the expense has a place in the grant's budget.

It must be **consistent**, meaning that each cost incurred has to be recorded in a similar manner to other costs in that grant. For example, if office supplies are covered by indirect costs at the beginning of the grant, they can't be charged as a direct expense later in the grant.

Federal rules on cost principles from ecfr.gov: 2 CFR Part 200...

Purchasing and contractor policies for GRC grants

Payroll

College employees' salaries and benefits make up the largest expense items for most grants. All personnel involved in carrying out grant-funded activities must be compensated in accordance with college guidelines and union contracts, which establish hiring rates and regulate pay adjustments for college employees. To make sure that employees' salaries and benefits are assigned to a grant budget, grant managers need to designate project numbers, department numbers and activity names to the employee hours assigned to the grant. At right is a link for payroll policies as they apply to grants, and another for the Green River College payroll department's Gatornet site, which includes forms and policies for all college payroll needs.

Payroll policies for GRC grants

Payroll Gatornet site

Time and effort

Time-and-effort reports are after-the-fact records that reflect how faculty and staff spent the time for which they were compensated by the college. For grants, the purpose of these reports is to provide documentation to substantiate payroll charges. For each period a time-and-effort report is prepared, it must reflect 100 percent of an employee's time worked for the college in a given period. If a grant involves an employee working contributed or cost-shared hours (work done on the project but paid for with non-federal funds), those hours also have to be indicated on the time-and-effort reports.

Time and effort guidelines for grants

SBCTC_TimeEffortGuidelines_06-2019

GRC-Time-and-Effort-Reporting-Guidelines-rev-10-21

Federal rules on time and effort on ecfr.gov: 2 CFR 200.430 --...

People and roles

In the life cycle of a grant, there are multiple people and offices involved in its development, approval and management.

Grants roles and responsibilities

Accounting and monitoring system

All Green River College grant expenses are recorded in the college's accounting system, ctcLink, an Oracle PeopleSoft enterprise resource management product. Grants are assigned project and department numbers so that they can be tracked separately from the rest of college expenses.

In addition to the records in ctcLink, Business Office staff create reconciliation reports in Microsoft Excel that compare the original budget of the grant to expenses on a more granular level.

Accounting system

Recon tutorial

Cash management and cost sharing

Green River College manages its federal awards on a reimbursement basis. Program costs must be paid for with College funds first before reimbursement can be requested.

On some grants, the total project cost is shared with another source of funds. The college or another third party contributes part of the cost, and that portion of the expenses are not submitted to the grantor for reimbursement. The college must identify these funds in advance and make sure that they are held until they can be used for their restricted purpose.

Cash management and cost sharing

2 CFR 200.305 -- Federal payment.

2 CFR 200.306 -- Cost sharing or matching.

Purchasing and contractors

When purchasing goods or services with grant funds, the purchase is subject to federal rules in addition to Green River College policies. Depending on their size,

some purchases can be made without a bidding process, but larger ones will require the college to submit bids.

Quick links

Purchasing and contractor policies for GRC grants

Purchasing and accounting Department on Gatornet

Conflicts of interest

Both Green River College and federal regulations require those involved in grants to manage, reduce or eliminate actual or potential conflicts of interest that may be presented by employees' involvement in outside activities while working on grants.

Conflict of interest policies for grants

2 CFR 200.112 -- Conflict of interest.

2 CFR 200.319 -- Competition.

2 CFR 200.450 -- Lobbying.

Records retention

Records on grants must be retained by the College for [number] years from the date of submission of the final expenditure report. In the event that litigation, a claim, or an audit is started before the expiration of the [number] period, the records must be maintained until final disposition of the litigation, claim, or audit.

State government general records retention schedule

WAC 44-14-03005:

2 CFR Part 1136 Subpart B -- Records Retention and Access...

Travel

Travel expenses can be included in federal grants budgets and must follow both Green River College policies and be compliant with federal rules. Depending on the distance and length of travel, grant managers will need to plan whether meals are to be reimbursed on actual cost or per diem, whether hotel costs on the site of a conference can be called “reasonable” and whether airfare or mileage would be the more appropriate cost for the grant to cover.

Travel policies for grant-funded activities

Travel and expense dept on Gatornet...

2 CFR 200.475 -- Travel costs.

Indirect cost rate

Indirect Costs – (a.k.a. Facilities and Administrative Costs (F&A) for Colleges and Universities) indirect costs represent the expenses of doing business that are not readily identified with a specific grant, contract, project, or activity, but are necessary for the general operation of the institution. This includes, but is not limited to: occupancy expenses (e.g. utilities, rent), technology support, business office personnel (e.g. payroll, purchasing, accounts payable), campus safety, human resources, etc. Some grants allow for indirect costs to be charged to help cover these overhead expenses. Indirect cost rates allowed vary by funder and may be subject to

limitations. Green River College has a negotiated indirect cost agreement granted by the Department of Health and Human Services which allows us to charge a rate of 45% on direct salaries and wages, the basis for our indirect expense calculation. The indirect cost rate may not be charged to any other expense categories, unless otherwise noted in the grant guidelines or other grant-related correspondence.

Subawards

Subaward agreements are established to facilitate the collaboration of faculty and staff from multiple institutions. Green River College can receive subawards from other institutions, and it can give them to cooperating partners as well. In both cases, Green River College needs to follow federal rules and make sure that subawardees are also in compliance. As the grant proposal is being developed, agreements between the institutions should be made in writing to be submitted to the grantor.

Internal control

Green River College has an internal control framework for the oversight of the financial and program management function. They help keep the financial processes in compliance with laws and regulation, promote reliable reporting, and prevent fraud, waste and abuse.

Management of grant funds involves some additional specific rules from the Government Accountability Office (GAO) Standards for Internal Control in the Federal Government.

[Additional paragraph describing what's at right.]

Deadlines for grant reporting

Quarterly deadlines

[text goes here]

Yearly deadlines

[text goes here]

Closing out a grant

[Graf about closing out goes here.]

Auditing

[get ready for audit graf goes here.]



Stephenie Cheng-LaBoy...

Accounting Director of Gran...



Eric Ruthford

Fiscal Analyst 4 – Grants and...

2.E.1 EV.#2 / Section 2

GRC Financial Statements Audit Report from State

(For the period July 1, 2020 through June 30, 2021)

Office of the Washington State Auditor
Pat McCarthy

Financial Statements Audit Report

Green River College

For the period July 1, 2020 through June 30, 2021

Published September 8, 2022

Report No. 1031063

Find out what's new at SAO by scanning this code with your smartphone's camera

Office of the Washington State Auditor
Pat McCarthy

September 8, 2022

Board of Trustees
Green River College
Auburn, Washington

Report on Financial Statements

Please find attached our report on the Green River College's financial statements.

We are issuing this report in order to provide information on the College's financial activities and condition.

Sincerely,

Pat McCarthy, State Auditor

Olympia, WA

Americans with Disabilities

In accordance with the Americans with Disabilities Act, we will make this document available in alternative formats. For more information, please contact our Office at (564) 999-0950, TDD Relay at (800) 833-6388, or email our webmaster at webmaster@sao.wa.gov.

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GRC Accountability Audit Report (For the period July 1, 2019 through June 30, 2023)

Office of the Washington State Auditor
Pat McCarthy

Accountability Audit Report

Green River College

For the period July 1, 2019 through June 30, 2023

Published January 16, 2024

Report No. 1033980

Scan to see another great way we're helping advance #GoodGovernment

Office of the Washington State Auditor
Pat McCarthy

January 16, 2024

Board of Trustees
Green River College
Auburn, Washington

Report on Accountability

Thank you for the opportunity to work with you to promote accountability, integrity and openness in government. The Office of the Washington State Auditor takes seriously our role of providing state and local governments with assurance and accountability as the independent auditor of public accounts. In this way, we strive to help government work better, cost less, deliver higher value and earn greater public trust.

Independent audits provide essential accountability and transparency for College operations. This information is valuable to management, the governing body and public stakeholders when assessing the government's stewardship of public resources.

Attached is our independent audit report on the College's compliance with applicable requirements and safeguarding of public resources for the areas we examined. We appreciate the opportunity to work with your staff and value your cooperation during the audit.

Sincerely,

Pat McCarthy, State Auditor

Olympia, WA

Americans with Disabilities

In accordance with the Americans with Disabilities Act, we will make this document available in alternative formats. For more information, please contact our Office at (564) 999-0950, TDD Relay at (800) 833-6388, or email our webmaster at webmaster@sao.wa.gov.

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AUDIT RESULTS

Results in brief

This report describes the overall results and conclusions for the areas we examined. In those selected areas, College operations complied, in all material respects, with applicable state laws, regulations, and its own policies, and provided adequate controls over the safeguarding of public resources.

In keeping with general auditing practices, we do not examine every transaction, activity, policy, internal control, or area. As a result, no information is provided on the areas that were not examined.

About the audit

This report contains the results of our independent accountability audit of the Green River College from July 1, 2019 through June 30, 2023.

Management is responsible for ensuring compliance and adequate safeguarding of public resources from fraud, loss or abuse. This includes the design, implementation and maintenance of internal controls relevant to these objectives.

This audit was conducted under the authority of RCW 43.09.310, which requires the Office of the Washington State Auditor to examine the financial affairs of all state agencies. Our audit involved obtaining evidence about the College's use of public resources, compliance with state laws and regulations and its own policies and procedures, and internal controls over such matters. The procedures performed were based on our assessment of risks in the areas we examined.

Based on our risk assessment for the years ended June 30, 2023, 2022, 2021 and 2020, the areas examined were those representing the highest risk of fraud, loss, abuse, or noncompliance. We examined the following areas during this audit period:

- Local Funds: bank reconciliations
- Cash receipting – timeliness of deposits
- Payroll – gross wages, overtime, and leave buyouts
- Accounts Payable – purchase cards, general disbursements & electronic funds transfers
- Compliance with state & federal grant requirements
- Software implementation & data conversion

RELATED REPORTS

Financial

We perform an annual audit of the statewide basic financial statements, as required by state law (RCW 43.09.310). Our opinion on these financial statements is included in the Annual Comprehensive Financial Report (ACFR). The ACFR reflects the financial activities of all funds, organizations, agencies, departments and offices that are part of the state's reporting entity. The results of that audit are published in a report issued by the Office of Financial Management in December of each year and can be found at www.ofm.wa.gov.

Federal programs

In accordance with the Single Audit Act, we annually audit major federal programs administered by the state of Washington. Rather than perform a single audit of each agency, we audit the state as a whole. The results of that audit are published in a report issued by the Office of Financial Management in March of each year.

INFORMATION ABOUT THE COLLEGE

Green River College is a two-year public college founded in 1965. It is centrally located between Seattle and Tacoma in Auburn. In addition to the main campus in Auburn, it has satellite campuses located in Enumclaw, Kent and downtown Auburn. The College offers baccalaureate degrees, associate degrees and certificates in professional and technical fields and academic transfer as well as customized training, developmental and basic skills programs including high school diplomas and continuing education. The College serves approximately 12,500 students annually. The College receives most of its revenue from student tuition and fees and state funding. The 2022-2023 operating budget was approximately $157 million, of which the state appropriated approximately $43.7 million.

A five-member Board of Trustees, appointed by the Governor, is responsible for oversight of the College's operations. The College employs approximately 182 full-time faculty members, 492 part-time faculty members and 837 staff and student employees.

Contact information related to this report

Address:	Green River College 12401 S.E. 320th Street Auburn, WA 98092-3699
Contact:	Janee Sommerfeld, Senior Director of Financial Services
Telephone:	(253) 288-3306
Website:	www.greenriver.edu

Information current as of report publish date.

Audit history

You can find current and past audit reports for the Green River College at http://portal.sao.wa.gov/ReportSearch.

ABOUT THE STATE AUDITOR'S OFFICE

The State Auditor's Office is established in the Washington State Constitution and is part of the executive branch of state government. The State Auditor is elected by the people of Washington and serves four-year terms.

We work with state agencies, local governments and the public to achieve our vision of increasing trust in government by helping governments work better and deliver higher value.

In fulfilling our mission to provide citizens with independent and transparent examinations of how state and local governments use public funds, we hold ourselves to those same standards by continually improving our audit quality and operational efficiency, and by developing highly engaged and committed employees.

As an agency, the State Auditor's Office has the independence necessary to objectively perform audits, attestation engagements and investigations. Our work is designed to comply with professional standards as well as to satisfy the requirements of federal, state and local laws. The Office also has an extensive quality control program and undergoes regular external peer review to ensure our work meets the highest possible standards of accuracy, objectivity and clarity.

Our audits look at financial information and compliance with federal, state and local laws for all local governments, including schools, and all state agencies, including institutions of higher education. In addition, we conduct performance audits and cybersecurity audits of state agencies and local governments, as well as state whistleblower, fraud and citizen hotline investigations.

The results of our work are available to everyone through the more than 2,000 reports we publish each year on our website, www.sao.wa.gov. Additionally, we share regular news and other information via an email subscription service and social media channels.

We take our role as partners in accountability seriously. The Office provides training and technical assistance to governments both directly and through partnerships with other governmental support organizations.

Stay connected at sao.wa.gov

- Find your audit team
- Request public records
- Search BARS Manuals (GAAP and cash), and find reporting templates
- Learn about our training workshops and on-demand videos
- Discover which governments serve you — enter an address on our map
- Explore public financial data with the Financial Intelligence Tool

Other ways to stay in touch

- Main telephone: (564) 999-0950
- Toll-free Citizen Hotline: (866) 902-3900
- Email: webmaster@sao.wa.gov

Audit - WA State Update

COMMUNITY AND TECHNICAL COLLEGES
Washington State Board

MEMORANDUM Ref: 25-32-32

DATE: December 12, 2025

TO: College Presidents

FROM: Maryam Jacobs
System Internal Auditor

SUBJECT: INTERNAL AUDIT & CIVIL RIGHTS REVIEW PLAN

Each year the State Board for Community and Technical Colleges (SBCTC) develops a plan of audits and grant monitoring reviews for the upcoming review cycle. These reviews include civil rights reviews, subrecipient monitoring for grants, and traditional operational reviews to ensure all required SBCTC, Washington State, and federal guidelines are being followed.

As required by standards and due to limited resources, SBCTC has adopted a risk-based approach to planning. The annual risk assessment used for planning is based on various factors such as results of prior reviews and audits, discussion with SBCTC staff, the size of the organization, and changes in college leadership. Based on this year's planning efforts the following colleges have been selected for audit in the current year:

College	Last Review
Clark College	2023
Walla Walla Community College	2023
Edmonds College	2022
South Puget Sound College	2022
Clover Park Technical College	2023
Whatcom Community College	2023
Green River College	2022
Columbia Basin College	2021

The reviews will include an examination of the following high-risk areas:

- Correction of Prior Year Findings – As noted in prior audit reports, each engagement will include procedures to verify the college has implemented corrective action plans submitted after prior audits. Procedures will be performed to ensure the corrective

measures have been implemented and that systems and controls are in place to reduce the risk of the prior finding reoccurring to a reasonable level.

- Reconciliation of general ledger with grant invoices, financial aid, student accounts, and other systems: This part of the engagement will include a review of the process used by each college to reconcile year-end general ledger information with amounts invoiced and received from each grant. Procedures will be performed to ensure this reconciliation is performed in a timely manner, is accurate, and that grant records reconcile with information in the general ledger. In addition, the audit will ensure colleges are reconciling financial aid and student account information with the general ledger to ensure information in each system is reliable, accurate, complete, and that the risk of error and fraud has been reduced to a reasonable level.

- Direct Benefit Payments to Students: Another area of audit will include procedures to ensure benefits payments to students (i.e., transportation, clothing, etc.) are accurately recorded and tracked. This will include procedures to ensure payments are only made to eligible students, within applicable guidelines and for allowable expenses. The review will also verify the college has systems and controls in place to ensure direct payments to students are properly documented and supported, and that systems and controls are in place to track and reconcile payment records with underlying records. When appropriate, the audit will include procedures to verify gift cards, parking passes, and other cash equivalents and assets disbursed to students are tracked, safeguarded, and reconciled with purchase and payment records.

- Perkins Program Income – As part of this engagement, program income for Perkins supported courses will be reviewed. Procedures will include ensuring that all income is identified, tracked, accounted for, recorded, and accurately categorized. In addition, engagement will include procedures to verify internal controls and systems are in place to regularly monitor and report program income as required. Finally, the audit will include procedures to ensure all relevant grant requirements are being followed.

- BEdA Program Review – This engagement will also include procedures to review the following BEdA grant requirement:

    - *Waivers* – The audit will verify that students who did not pay for basic education classes have a complete and up-to-date waiver on hand and, that the college has procedures to ensure all enrolled student have either paid tuition or have a waiver on file.

    - *Match Requirement* – As part of this engagement, procedures will be performed to ensure the college's match report is accurate and complete, and that general ledger supports information on the report.

- Early Achiever Grant (EAG): As in the prior year, a review of a state grant has been incorporated into the audit plan to ensure compliance with state grant provisions. The EAG grant, received from Washington State Department of Children, Youth, and Families (DCYF), has seen an increase in compliance requirements by DCYF. In addition, the amounts provided to colleges have continued to increase. Due to these factors, a compliance audit for this grant will be performed as part of this year's audit.

- Cybersecurity Review: Finally, with the increase in cybersecurity risk and continuing incidents across the nation and especially in higher education, the current year audit will include a general overview of controls and processes used to safeguard information and IT assets. This review will include procedures to verify the college is following generally recommended industry guidelines and WATech suggested processes.

Overall, the audit procedures are designed to ensure each college has adequate controls over financial transactions, follows federal and state grant requirements, and properly maintains and safeguards information and technology. In accordance with standards, the audit will include a review of transactions on a sample basis to ensure and verify that records support amounts recorded in the college's general ledger and invoiced from various grants. If initial testing finds instances of error and noncompliance, the audit sample and procedures may be expanded based on auditor judgment.

As in previous years, each college will receive a letter notifying leadership that the review has begun and a report at the completion of each engagement. The final report will describe the results of the engagement and corrective action required.

All audit plans are subject to change due to changes in risk, emerging issues, timing constraints, or other factors. Any changes to the plan affecting the system will be communicated to college leadership as soon as possible.

In addition to fiscal reviews, the following colleges will receive a civil rights review as required by the Department of Education's Office of Civil Rights:

College	Last Review
Bellevue College	2016
Big Bend Community College	2018
Columbia Basin College	2017
Grays Harbor College	2020
Lake Washington Institute of Technology	2020
Pierce College	2015
Renton Technical College	2016
Tacoma Community College	2017
Spokane Falls Community College	2019
Wenatchee Valley College	2018

If you have any questions or require further information, please contact Maryam Jacobs, SBCTC System Internal Auditor at mjacobs@sbctc.edu or (253) 691-718.

cc. Business Officers
Nate Humphrey, Executive Director, SBCTC
Choi Halladay, Deputy Executive Director of Business Operations, SBCTC
Joyce Hammer, Deputy Executive Director of Education, SBCTC
Darrell Jennings, Capital Budget Director, SBCTC
Marie Bruin, Director of Workforce Education, SBCTC
Will Durden, Director of Basic Education for Adults, SBCTC
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INTERNAL AUDIT & CIVIL RIGHTS REVIEW PLAN

COMMUNITY AND TECHNICAL COLLEGES
Washington State Board

MEMORANDUM Ref: 25-32-32

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TO: College Presidents

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Marie Bruin, Director of Workforce Education, SBCTC
Will Durden, Director of Basic Education for Adults, SBCTC
Teri Sexton, Director of Business Operations, SBCTC

External Audit - Clark Nuber Contract

12401 SE 320 Street, Auburn, WA 98092
Business Office: Procurement

CONTRACT NO: **26-1367**

CONTRACT FOR SERVICES
BETWEEN
STATE OF WASHINGTON
Green River College
AND
Clark Nuber PS

This Contract is made and entered into by and between the State of Washington, Green River College, hereinafter referred to as the "COLLEGE", and the below named firm, hereinafter referred to as "CONTRACTOR,"

Contractor Name: Clark Nuber PS
Address: 555 110th Ave NE, Suite 700
City, State & Zip Code: Bellevue, WA 98004
Phone: 425-454-4919
Web Address: clarknuber.com

PURPOSE

The College is contracting for auditing services of its budgeting and financial position change since 2020.

SCOPE OF WORK

A. The CONTRACTOR will provide services and staff, and otherwise do all things necessary for or incidental to the performance of work, as set forth below.

CONTRACTOR is to conduct a detailed audit per proposal detailed in Attachment A.

B. Attachment A contains the scope of work detailed in the service proposal submitted by CONTRACTOR on July 28, 2025, and revised November 19, 2025.

PERIOD OF PERFORMANCE

Subject to other contract provisions, the period of performance under this contract will be from November 1, 2025, or when contract is executed, to June 30, 2026.

COMPENSATION AND PAYMENT

COLLEGE shall pay an amount not to exceed forty-nine thousand dollars ($49,000.00). for the performance of all things necessary for or incidental to the performance of work as set forth in the Scope of Work. CONTRACTOR'S compensation for services rendered shall be based on the following rates or in accordance outlined in submitted proposal.

BILLING PROCEDURES

COLLEGE will pay CONTRACTOR upon receipt of properly completed invoices, which shall be submitted to the COLLEGE's Contract Manager, not more often than monthly. The invoices shall describe and document to the COLLEGE's satisfaction a description of the work performed and the hours of work performed.

Payment shall be considered timely if made by the COLLEGE within thirty (30) days after receipt of properly completed invoices. Payment shall be sent to the address designated by the CONTRACTOR.

The COLLEGE may, in its sole discretion, terminate the contract or withhold payments claimed by the CONTRACTOR for services rendered if the CONTRACTOR fails to satisfactorily comply with any term or condition of this contract.

No payments in advance or in anticipation of services or supplies to be provided under this contract shall be made by the COLLEGE.

CONTRACT MANAGEMENT

The Contract Manager for each of the parties shall be the contact person for all communications and billings regarding the performance of this Contract.

Contract Manager for CONTRACTOR is:	Contract Manager for COLLEGE is:
Contact Name: Mitchell Hansen Address: 555 110th Ave NE, Suite 700 City, State, Zip Code: Bellevue, WA 98004 Phone: 425-709-6697 E-mail: **mhansen@clarknuber.com**	Contact Name: Benjamin Holquist Address 12401 SE 320th St City, State, Zip Code Auburn, WA 98092 Phone: 253-288-3406 E-mail: benjamin.holquist@greenriver.edu

INSURANCE

The CONTRACTOR will provide own insurance to cover activity for this contract.

Each party to this Agreement shall be responsible for claims and damages to persons or property resulting from acts or omissions on the part of itself, its employees, or its officers. Neither party assumes any responsibility to the other party for the consequences of any act or omission of any person, firm or corporation not a party to this agreement. Neither party to this agreement shall be considered the agent of the other party.

ASSURANCES

COLLEGE and the CONTRACTOR agree that all activity pursuant to this Contract will be in accordance with all the applicable current federal, state and local laws, rules, and regulations.

ORDER OF PRECEDENCE

Each of the Exhibits listed below is by this reference hereby incorporated into this contract. In the event of an inconsistency in this contract, the inconsistency shall be resolved by giving precedence in the following order:

- Applicable Federal and State of Washington statutes and regulations
- Exhibit A – Green River College General Terms and Conditions
- Attachment A – Contractor Proposal

ENTIRE AGREEMENT

This contract including referenced exhibits represents all the terms and conditions agreed upon by the parties. No other understandings or representations, oral or otherwise, regarding the subject matter of this contract shall be deemed to exist or to bind any of the parties hereto.

CONFORMANCE

If any provision of this contract violates any statute or rule of law of the State of Washington, it is considered modified to conform to that statute or rule of law.

EQUITY, DIVERSITY, AND INCLUSION EXPECTATION

At Green River College, we embrace and encourage our campus community members' differences in age, color, disability, ethnicity, family or marital status, gender identity or expression, language, national origin, physical and mental ability, race, religion, sexual orientation, socio-economic status, veteran status, and other characteristics that make our employees unique.

All employees of Contractor have a responsibility to always treat others with dignity and respect. All Contractor employees are expected to exhibit conduct that reflects inclusion during work at the College, at College functions on or off the work site, and at all other College-sponsored and participative events.

Contractor's equity, diversity, and inclusion expectations when engaging in work for the College include the following:

- Respectful communication and cooperation between all Contractor's employees and Green River College employees.
- Teamwork and employee participation, permitting the representation of all groups.
- To create, **nurture** and sustain an **inclusive** culture, where differences drive innovative solutions to meet the needs of our students and employees.
- Green River College and Contractor contribute to the communities we serve to promote a greater understanding and respect for the diversity.

APPROVAL

This contract shall be subject to the written approval of the COLLEGE'S authorized representative and shall not be binding until so approved. The contract may be altered, amended, or waived only by a written amendment executed by both parties.

THIS CONTRACT, consisting of 9 pages, is executed by the persons signing below who warrant that they have the authority to execute the contract.

Green River College	**Clark Nuber**
Craig Bush	
Signature	Signature
Craig Bush Purchasing Director	Mitchell R. Hansen Shareholder
Date: Dec 5, 2025	Date: Dec 5, 2025

Approved as to form

Assistant Attorney General

EXHIBIT A

GENERAL TERMS AND CONDITIONS

DEFINITIONS -- As used throughout this contract, the following terms shall have the meaning set forth below:

A. "COLLEGE" shall mean Green River College, of the state of Washington, any division, section, office, unit or other entity of the COLLEGE, or any of the officers or other officials lawfully representing that COLLEGE.

B. "Agent" shall mean the VP International, Green River College, and/or the delegate authorized in writing to act on the Director's behalf.

C. "Contractor" shall mean that firm, provider, organization, individual or other entity performing service(s) under this contract, and shall include all employees of the Contractor.

D. "Subcontractor" shall mean one not in the employment of the Contractor, who is performing all or part of those services under this contract under a separate contract with the Contractor. The terms "Subcontractor" and "Subcontractors" means Subcontractor(s) in any tier.

ACCESS TO DATA -- In compliance with chapter 39.29 RCW, the Contractor shall provide access to data generated under this contract to COLLEGE, the Joint Legislative Audit and Review Committee, and the State Auditor at no additional cost. This includes access to all information that supports the findings, conclusions, and recommendations of the Contractor's reports, including computer models and methodology for those models.

ADVANCE PAYMENTS PROHIBITED -- No payments in advance of or in anticipation of goods or services to be provided under this contract shall be made by the COLLEGE.

AMENDMENTS -- This contract may be amended by mutual agreement of the parties. Such amendments shall not be binding unless they are in writing and signed by personnel authorized to bind each of the parties.

AMERICANS WITH DISABILITIES ACT (ADA) OF 1990, PUBLIC LAW 101-336, also referred to as the "ADA" 28 CFR Part 35 -- The Contractor must comply with the ADA, which provides comprehensive civil rights protection to individuals with disabilities in the areas of employment, public accommodations, state and local government services, and telecommunications.

ASSIGNMENT – The work to be provided under this contract, and any claim arising thereunder, is not assignable or delegable by either party in whole or in part, without the express prior written consent of the other party, which consent shall not be unreasonably withheld.

ATTORNEYS' FEES – In the event of litigation or other action brought to enforce contract terms, each party agrees to bear its own attorneys fees and costs.

CONFIDENTIALITY / SAFEGUARDING OF INFORMATION -- The Contractor shall not use or disclose any information concerning the COLLEGE, or information which may be classified as confidential, for any purpose not directly connected with the administration of this contract, except with prior written consent of the COLLEGE, or as may be required by law.

CONFLICT OF INTEREST – Notwithstanding any determination by the Executive Ethics Board or other tribunal, the COLLEGE may, in its sole discretion, by written notice to the Contractor terminate this contract if it is found after due notice and examination by the Agent that there is a violation of the Ethics in Public Service Act, Chapter 42.52 RCW; or any similar statute involving the Contractor in the procurement of, or services under this contract.

In the event this contract is terminated as provided above, the COLLEGE shall be entitled to pursue the same remedies against the Contractor as it could pursue in the event of a breach of the contract by the Contractor. The rights and remedies of the COLLEGE provided for in this clause shall not be exclusive and are in addition to any other rights and remedies provided by law. The existence of facts upon which the Agent makes any determination under this clause shall be an issue and may be reviewed as provided in the "Disputes" clause of this contract.

COPYRIGHT PROVISIONS -- Unless otherwise provided, all Materials produced under this contract shall be considered "works for hire" as defined by the U.S. Copyright Act and shall be owned by the COLLEGE. The COLLEGE shall be considered the author of such Materials. In the event the Materials are not considered "works for hire" under the U.S. Copyright laws, Contractor hereby irrevocably assigns all right, title, and interest in Materials, including all intellectual property rights, to the COLLEGE effective from the moment of creation of such Materials.

Materials means all items in any format and includes, but is not limited to, data, reports, documents, pamphlets, advertisements, books, magazines, surveys, studies, computer programs, films, tapes, and/or sound reproductions. Ownership includes the right to copyright, patent, register and the ability to transfer these rights.

For Materials that are delivered under the contract, but that incorporate pre-existing materials not produced under the contract, Contractor hereby grants to the COLLEGE a nonexclusive, royalty-free, irrevocable license (with rights to sublicense others) in such Materials to translate, reproduce, distribute, prepare derivative works, publicly perform, and publicly display. The Contractor warrants and represents that Contractor has all rights and permissions, including intellectual property rights, moral rights and rights of publicity, necessary to grant such a license to the COLLEGE.

The Contractor shall exert all reasonable effort to advise the COLLEGE, at the time of delivery of Materials furnished under this contract, of all known or potential invasions of privacy contained therein and of any portion of such document which was not produced in the performance of this contract. The COLLEGE shall receive prompt written notice of each notice or claim of copyright infringement received by the Contractor with respect to any data delivered under this contract. The COLLEGE shall have the right to modify or remove any restrictive markings placed upon the data by the Contractor.

COVENANT AGAINST CONTINGENT FEES -- The Contractor warrants that no person or selling agent has been employed or retained to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, excepting bona fide employees or bona fide established agents maintained by the Contractor for the purpose of securing business. The COLLEGE shall have the right, in the event of breach of this clause by the Contractor, to annul this contract without liability or, in its discretion, to deduct from the contract price or consideration or recover by other means the full amount of such commission, percentage, brokerage or contingent fee.

DISPUTES – Except as otherwise provided in this contract, when a dispute arises between the parties and it cannot be resolved, either party may request a dispute hearing with xxx (Agent). Disputes shall be resolved as quickly as possible.

1. The request for a dispute hearing must:
    - be in writing;
    - state the disputed issue(s);
    - state the relative positions of the parties;
    - state the Contractor's name, address, and contract number; and
    - be mailed to the Agent and the other party's (respondent's) Contract Manager within 3 working days after the parties agree that they cannot resolve the dispute.
2. The respondent shall send a written answer to the requester's statement to both the agent and the requester within 5 working days.
3. The Agent shall review the written statements and reply in writing to both parties within 10 working days. The Agent may extend this period if necessary by notifying the parties.
4. The parties agree that this dispute process shall precede any action in a judicial or quasi-judicial tribunal.

COLLEGE and Contractor agree that, the existence of a dispute notwithstanding, they will continue without delay to carry out all their respective responsibilities under this contract which are not affected by the dispute. Both parties agree to exercise good faith in the dispute resolution and to settle disputes prior to using the dispute resolution panel whenever possible.

GOVERNING LAW -- This contract shall be construed and interpreted in accordance with the laws of the State of Washington, and the venue of any action brought hereunder shall be in the Superior Court for Thurston County.

INDEMNIFICATION – To the fullest extent permitted by law, the Contractor shall indemnify, defend, and hold harmless the State of Washington, the COLLEGE, and all officials, agents and employees of the State, from and against all claims for injuries or death arising out of or resulting from the performance of the contract. Contractor's obligation to indemnify, defend and hold harmless includes any claim by Contractor's agents, employees, representatives, or any subcontractor or its employees.

Contractor expressly agrees to indemnify, defend, and hold harmless the State for any claim arising out of or incident to Contractor's or any subcontractor's performance or failure to perform the contract. Contractor shall be required to indemnify, defend and hold harmless the State only to the extent claim is caused in whole or in part by negligent acts or omissions of Contractor.

Contractor waives its immunity under Title 51 RCW to the extent it is required to indemnify, defend and hold harmless State and its agencies, officials, agents or employees.

Each party to this Agreement shall be responsible for claims and damages to persons or property resulting from acts or omissions on the part of itself, its employees, or its officers. Neither party assumes any responsibility to the other party for the consequences of any act or omission of any person, firm or corporation not a party to this agreement. Neither party to this agreement shall be considered the agent of the other party.

INDEPENDENT CAPACITY OF THE CONTRACTOR -- The parties intend that an independent contractor relationship will be created by this contract. The Contractor and his or her employees or agents performing under this contract are not employees or agents of the COLLEGE. The Contractor will not hold himself/herself out as or claim to be an officer or employee of the COLLEGE or of the State of Washington by reason hereof, nor will the Contractor make any claim of right, privilege or benefit which would accrue to such employee under law. Conduct and control of the work will be solely with the Contractor.

INDUSTRIAL INSURANCE COVERAGE – The Contractor shall comply with the provisions of Title 51 RCW, Industrial Insurance. Prior to performing work under this contract, the Contractor shall provide or purchase industrial insurance coverage for the Contractor's employees, as may be required of an "employer" as defined in Title 51 RCW, and shall maintain full compliance with Title 51RCW during the course of this contract. If the Contractor fails to provide industrial insurance coverage or fails to pay premiums or penalties on behalf of its employees as may be required by law, the COLLEGE may collect from the Contractor the full amount payable to the Industrial Insurance accident fund. The COLLEGE may deduct the amount owed by the Contractor to the accident fund from the amount payable to the Contractor by the COLLEGE under this contract, and transmit the deducted amount to the Department of Labor and Industries, Division of Insurance Services. This provision does not waive any of L&I's rights to collect from the Contractor.

Industrial insurance coverage through the Department of Labor & Industries is optional for sole proprietors, partners, corporate officers and others, per RCW 51.12.020.

LICENSING, ACCREDITATION AND REGISTRATION -- The Contractor shall comply with all applicable local, state, and federal licensing, accreditation and registration requirements/standards, necessary for the performance of this contract.

LIMITATION OF AUTHORITY – Only the Agent or Agent's delegate by writing (delegation to be made prior to action) shall have the express, implied, or apparent authority to alter, amend, modify, or waive any clause or condition of this contract. Furthermore, any alteration, amendment, modification, or waiver or any clause or condition of this contract is not effective or binding unless made in writing and signed by the Agent.

NONCOMPLIANCE WITH NONDISCRIMINATION LAWS -- In the event of the Contractor's noncompliance or refusal to comply with any nondiscrimination law, regulation, or policy, this contract may be rescinded, canceled or terminated in whole or in part, and the Contractor may be declared ineligible for further contracts with the COLLEGE. The Contractor shall, however, be given a reasonable time in which to cure this noncompliance. Any dispute may be resolved in accordance with the "Disputes" procedure set forth herein.

NONDISCRIMINATION -- During the performance of this contract, the Contractor shall comply with all federal and state nondiscrimination laws, regulations and policies.

PRIVACY -- Personal information collected, used or acquired in connection with this contract shall be used solely for the purposes of this contract. Contractor and its subcontractors agree not to release, divulge, publish, transfer, sell or otherwise make known to unauthorized persons personal information without the express written consent of the COLLEGE or as provided by law. Contractor agrees to implement physical, electronic and managerial safeguards to prevent unauthorized access to personal information.

The COLLEGE reserves the right to monitor, audit, or investigate the use of personal information collected, used or acquired by the contractor through this contract. The monitoring, auditing or investigating may include but is not limited to "salting" by the COLLEGE. Contractor shall certify return or destruction of all personal information upon expiration of this contract. Salting is the act of placing a record containing unique but false information in a database that can be used later to identify inappropriate disclosure of data contained in the database.

Any breach of this provision may result in termination of the contract and the demand for return of all personal information. The Contractor agrees to indemnify and hold harmless the COLLEGE for any damages related to the Contractor's unauthorized use of personal information.

For purposes of this provision, personal information includes, but is not limited to, information identifiable to an individual that relates to a natural person's health, finances, education, business, use or receipt of governmental services, or other activities, names, addresses, telephone numbers, social security numbers, driver license numbers, financial profiles, credit card numbers, financial identifiers and other identifying numbers.

PUBLICITY -- The Contractor agrees to submit to the COLLEGE all advertising and publicity matters relating to this Contract which, in the COLLEGE'' judgment, COLLEGE'' name can be implied or is specifically mentioned. The Contractor agrees not to publish or use such advertising and publicity matters without the prior written consent of the COLLEGE.

RECORDS MAINTENANCE -- The Contractor shall maintain complete financial records relating to this contract and the services rendered including all books, records, documents, magnetic media, receipts, invoices and other evidence relating to this contract and performance of the services described herein, including but not limited to, accounting procedures and practices which sufficiently and properly reflect all direct and indirect costs of any nature expended in the performance of this contract. Contractor shall retain such records for a period of six years following the date of final payment. At no additional cost, these records including materials generated under the contract, shall be subject at all reasonable times to inspection, review, or audit by the COLLEGE, the Office of the State Auditor, and federal and state officials so authorized by law, rule, regulation, or agreement.

If any litigation, claim or audit is started before the expiration of the six (6) year period, the records shall be retained until all litigation, claims, or audit findings involving the records have been resolved.

REGISTRATION WITH DEPARTMENT OF REVENUE -- The Contractor shall complete registration with the Washington State Department of Revenue and be responsible for payment of all taxes due on payments made under this contract.

RIGHT OF INSPECTION -- The Contractor shall provide right of access to its facilities to the COLLEGE, or any of its officers, or to any other authorized agent or official of the state of Washington or the federal government, at all reasonable times, in order to monitor and evaluate performance, compliance, and/or quality assurance under this contract.

SAVINGS -- In the event funding from state, federal, or other sources is withdrawn, reduced, or limited in any way after the effective date of this contract and prior to normal completion, the COLLEGE may terminate the contract under the "Termination for Convenience" clause, without the ten day notice requirement, subject to renegotiation at the COLLEGE's discretion under those new funding limitations and conditions.

SEVERABILITY – The provisions of this contract are intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity of the remainder of the contract.

SITE SECURITY – While on COLLEGE premises, Contractor, its agents, employees, or subcontractors shall conform in all respects with physical, fire or other security regulations.

SUBCONTRACTING -- Neither the Contractor nor any Subcontractor shall enter into subcontracts for any of the work contemplated under this contract without obtaining prior written approval of the COLLEGE.

TAXES – All payments accrued on account of payroll taxes, unemployment contributions, any other taxes, insurance or other expenses for the Contractor or its staff shall be the sole responsibility of the Contractor.

TERMINATION FOR CAUSE – In the event the COLLEGE determines the Contractor has failed to comply with the conditions of this contract in a timely manner, the COLLEGE has the right to suspend or terminate this Contract. This COLLEGE shall notify the Contractor in writing of the need to take corrective action. If corrective action is not taken within 3 days, the contract may be terminated. The COLLEGE reserves the right to suspend all or part of the contract, withhold further payments, or prohibit the Contractor from incurring additional obligations of funds during investigation of the alleged compliance breach and pending corrective action by the Contractor or a decision by the COLLEGE to terminate the contract.

In the event of termination, the Contractor shall be liable for damages as authorized by law including, but not limited to, any cost difference between the original contract and the replacement or cover contract and all administrative costs directly related to the replacement contract, e.g. cost of the competitive bidding, mailing, advertising and staff time. The termination shall be deemed to be a “Termination for Convenience” if it is determined that the Contractor: (I) was not in default, or (2) failure to perform was outside of his or her control, fault or negligence. The rights and remedies of the COLLEGE provided in this contract are not exclusive and are in addition to any other rights and remedies provided by law.

TERMINATION FOR CONVENIENCE -- Except as otherwise provided in this contract, the COLLEGE may, by 10 days written notice, beginning on the second day after the mailing, terminate this contract, in whole or in part. If this contract is so terminated, the COLLEGE shall be liable only for payment required under the terms of this contract for services rendered or goods delivered prior to the effective date of termination.

TERMINATION PROCEDURES -- Upon termination of this contract, the COLLEGE, in addition to any other rights provided in this contract, may require the Contractor to deliver to the COLLEGE any property specifically produced or acquired for the performance of such part of this contract as has been terminated. The provisions of the "Treatment of Assets" clause shall apply in such property transfer.

The COLLEGE shall pay to the Contractor the agreed upon price, if separately stated, for completed work and services accepted by the COLLEGE, and the amount agreed upon by the Contractor and the COLLEGE for (i) completed work and services for which no separate price is stated, (ii) partially completed work and services, (iii) other property or services which are accepted by the COLLEGE, and (iv) the protection and preservation of property, unless the termination is for default, in which case the COLLEGE shall determine the extent of the liability of the COLLEGE. Failure to agree with such determination shall be a dispute within the meaning of the "Disputes" clause of this contract. The COLLEGE may withhold from any amounts due the Contractor such sum as the COLLEGE determines to be necessary to protect the COLLEGE against potential loss or liability.

The rights and remedies of the COLLEGE provided in this section shall not be exclusive and are in addition to any other rights and remedies provided by law or under this contract.

After receipt of a notice of termination, and except as otherwise directed by the Agent, the Contractor shall:

1. Stop work under the contract on the date, and to the extent specified, in the notice;
2. Place no further orders or subcontracts for materials, services, or facilities except as may be necessary for completion of such portion of the work under the contract that is not terminated;
3. Assign to the COLLEGE, in the manner, at the times, and to the extent directed by the Agent, all of the rights, title, and interest of the Contractor under the orders and subcontracts so terminated, in which case the COLLEGE has the right, at its discretion, to settle or pay any or all claims arising out of the termination of such orders and subcontracts.

4. Settle all outstanding liabilities and all claims arising out of such termination of orders and subcontracts, with the approval or ratification of the COLLEGE to the extent COLLEGE may require, which approval or ratification shall be final for all the purposes of this clause;
5. Transfer title to the COLLEGE and deliver in the manner, at the times, and to the extent directed by the COLLEGE any property which, if the contract had been completed, would have been required to be furnished to the COLLEGE;
6. Complete performance of such part of the work as shall not have been terminated by the COLLEGE; and
7. Take such action as may be necessary, or as the COLLEGE may direct, for the protection and preservation of the property related to this contract which is in the possession of the Contractor and in which the COLLEGE has or may acquire an interest.

TREATMENT OF ASSETS --

A. Title to all property furnished by the COLLEGE shall remain in the COLLEGE. Title to all property furnished by the Contractor, for the cost of which the Contractor is entitled to be reimbursed as a direct item of cost under this contract, shall pass to and vest in the COLLEGE upon delivery of such property by the Contractor. Title to other property, the cost of which is reimbursable to the Contractor under this contract, shall pass to and vest in the COLLEGE upon (i) issuance for use of such property in the performance of this contract, or (ii) commencement of use of such property in the performance of this contract, or (iii) reimbursement of the cost thereof by the COLLEGE in whole or in part, whichever first occurs.
B. Any property of the COLLEGE furnished to the Contractor shall, unless otherwise provided herein or approved by the COLLEGE, be used only for the performance of this contract.
C. The Contractor shall be responsible for any loss or damage to property of the COLLEGE which results from the negligence of the CONTRACTOR or which results from the failure on the part of the Contractor to maintain and administer that property in accordance with sound management practices.
D. If any COLLEGE property is lost, destroyed or damaged, the Contractor shall immediately notify the COLLEGE and shall take all reasonable steps to protect the property from further damage.
E. The Contractor shall surrender to the COLLEGE all property of the COLLEGE prior to settlement upon completion, termination or cancellation of this contract.
F. All reference to the Contractor under this clause shall also include Contractor's employees, agents or Subcontractors.

WAIVER -- Waiver of any default or breach shall not be deemed to be a waiver of any subsequent default or breach. Any waiver shall not be construed to be a modification of the terms of this contract unless stated to be such in writing and signed by the COLLEGE.

Attachment A

Amended Scope of Work and Fees

Thank you for the opportunity to submit a revised proposal for services to Green River College ("the College"), aimed at analyzing and reporting on the key factors contributing to a recent notable shift in financial position.

Recommendation on Scope Period: The College requested the evaluation for FY22-25. However, we recommend extending that timeframe to include FY2019-21 to establish a baseline understanding pre-pandemic. The proposal is written per the College's requested timeframe, with an option to "upgrade" covering the additional years with the same procedures at a slightly increased cost.

Based on our discussions with you, our understanding of the goals for this project includes the following:

- **Understand the factors contributing to the recent shift in financial position since 2020;**
- **Perform an independent review of the College's financial management and budgeting practices to understand contributing factors to the shift in financial position;**
- **Better understand how financial information has been communicated to stakeholders;**
- **Improve confidence and transparency in the budgetary and financial functions going forward.**

We propose a three-phase approach to this engagement: Phase One focuses on planning and information gathering, Phase Two involves a focused financial evaluation, and Phase Three culminates in detailed reporting. Each phase is outlined in the sections below.

PHASE ONE: PLANNING & INFORMATION REQUESTS

1. **Planning**
    a. **We will hold an entrance conference with management and/or the Board to discuss:**
        i. **Timing of procedures and availability of staff**
        ii. **Timing of periodic updates**
        iii. **Expectations for the final product from these services**
        iv. **Any specific concerns management has and would like addressed as part of this project**
        v. **Possible revisions to scope to fine tune the procedures and/or timeframe under evaluation.**
2. **Information Requests**
    a. **Based on finalized scope we will begin requesting relevant administrative and financial information for 2019-2025, including, but not limited to:**
        i. **Accounting Policies and Procedures Manual, and any changes during the time period**
        ii. **Desk Manuals (if available) for relevant accounting processes**
        iii. **Annual reports, SAO Financial Statement Audits, and SAO Accountability Reports for 2019-2025 (we can get most SAO reports from their website but you may have some that aren't yet uploaded).**
        iv. **Schedule of Expenses by Major Category for 2019-2025 (See our template)**
        v. **Schedule of Budgeted Expenses by Major Category for 2019-2025 (See our template)**
        vi. **Schedule with salaries, benefits, payroll taxes, and FTEs for 2019-2025**
        vii. **Schedule of expenses by College Division from 2019 to 2025 showing variances from year to year (we will provide a template).**
        viii. **Breakdown of student count by types of students for 2019 – 2025**
        ix. **Schedule showing revenues, expenses, net income, and fund balance for the past 10 years.**
        x. **Schedule of COVID funds received by year and source from 2020 to 2025**
        xi. **Schedule of Executive Level compensation from 2019 – 2025.**
        xii. **Schedule showing budgeted versus actual revenues, expenses, and fund balance from 2016-2025**
        xiii. **Listing of Board meetings for 2019 – 2025 for us to select a sample and obtain the Board packet for the meetings selected.**
        xiv. **Contact information for leadership team and accounting team, and a point of contact to help coordinate interviews.**

PHASE TWO: FINANCIAL EVALUATION

We have aligned our procedures with the structure outlined in the College's revised Request for Proposal to ensure clarity and ease of use.

Fiscal Situation

1. **Evaluate the causes and nature of the increase in College expenses and the decline in fund balance between fiscal years 2019 and 2025.**
    a. **What were the primary drivers and factors of expense growth?**
        i. **Obtain a schedule of expenses for each year from 2019 through 2025 showing expenses by major expense categories and showing the changes from year to year (We will provide a template for the College's accounting team to complete). We include years back to 2019 to have a feel for normal spending pre-pandemic.**
        ii. **Investigate any fluctuations between years greater than $1 million through inquiry and review of G/L detail.**
        iii. **Schedule out Executive Level Compensation and investigate unusual fluctuations.**

    b. **How have the proportional allocations across different budget areas changed during this period?**
        i. **Obtain a schedule of budgeted expenses for each year from 2019 through 2025 showing expenses by major expense categories and showing the changes from year to year (We will provide a template for the College's accounting team to complete).**
        ii. **Investigate any fluctuations between years greater than $1 million through inquiry and review of G/L detial.**
        iii. **Investigate any summary account with a 2019 expense total of greater than $1 million which has increased more than 10% beyond inflation (29.3%) between 2019 and 2025.**

    c. **How does the College's spending growth compare to Washington's inflation rate?**
        i. **Using the expense analysis above, calculate the growth rate of expenses by major categories.**
        ii. **Compare the expense growth rates with Washington State's inflation rate.**
        iii. **For those major expense categories greater than the inflation rate, obtain an explanation from management.**

    d. **How have legislative mandates influenced the college's spending (COLAs, specific allocations, etc.)?**
        i. **Interview the President and Sr. Director of Financial Services regarding the impacts of legislative mandates on budgets, revenues, and expenses for the period from 2019-2025.**
        ii. **Compare responses with results from other procedures performed during this project and expectations.**

    e. **What impact have changes in employee headcount had on the overall increase in salary and benefits expenses?**

i. **Calculate salaries, benefits, and payroll taxes per FTE for the period from 2019 to 2025.**
ii. **Ask Sr. Director of Financial Services about any changes greater that 3% from year to year.**

f. **How have operating expenditures by College Division (Sr. Director of Financial Services area of responsibility) increased?**
   i. **Obtain a schedule of expenses by College Division from 2019 to 2025 showing variances from year to year (we will provide a template).**
   ii. **We will investigate any variances greater than $1 million by reviewing general ledger detail and inquiry of the Sr. Director of Financial Services.**

g. **How have budget accounts changed over the period?**
   i. **Compare growth rate of budgeted expenses from 2019 to 2025 with Washington's inflation rate, and growth rate in students.**
   ii. **Review results with Sr. Director of Financial Services to discuss changes in budget growth rate versus changes in inflation or student counts.**

2. **Evaluate the state of the fund balance.**
   a. **How did the fund balance decline over time?**
      i. **Obtain schedule showing revenues, expenses, net income, and fund balance for the past 10 years.**
      ii. **Compare with changes in student count and inflation during that same period.**
      iii. **Obtain financial statements for Tacoma Community College ("TCC") and Everett Community College ("ECC") from the SAO website for as many years as possible between 2016 and 2025. Also, look on their websites for annual reports that include their financial statements.**
      iv. **Compare the College's change in revenues, expenses and fund balance with TCC's and ECC's.**

   b. **To what degree did the reliance on and expenditure of temporary federal and state COVID funds contribute to the College 's permanent expense expansion?**
      i. **Obtain a schedule of COVID funds received from 2020 to 2025.**
      ii. **Back those amounts out of total revenue and recalculate net income and fund balance without the COVID funding for the period from 2020 to 2025.**

3. **Evaluate the College's effectiveness in predicting expenses.**
   a. **How accurately has the College predicted its actual expenses, and has this accuracy changed over time?**
      i. **Obtain a schedule showing budgeted versus actual revenues, expenses, and fund balance from 2016-2025.**
      ii. **Plot each of these on a graph to depict the differences over time pre-pandemic, during, and post-pandemic.**

Communications and Internal Controls

4. **Evaluate the adequacy of the College's internal financial controls, decision-making processes, and reporting mechanisms at various levels for an organization of its size.**
   a. **How well did the College adhere to its internal controls?**

i. **Review SAO accountability reports and any financial statement findings reported in annual audit reports.**
    1. **Determine if any findings are recurring, and if so, find out why.**

b. **Review the data presented to the Board of Trustees ("BOT") in prior years to assess the financial data presented to the BOT. Is there any data that would typically be expected to be presented to a board that is not presented?**
    i. **Select one financial report for one meeting per year for the years 2019 to 2025.**
    ii. **Agree numbers to general ledger.**
    iii. **Determine if the Board is getting a balance sheet, a budget to actual income statement, and investment summary.**
    iv. **Review any narrative provided to determine if the message is consistent with the financial statements.**
    v. **Determine if other financial information is provided that is tied to strategic goals to help track progress in achieving those goals.**
    vi. **Interview the Board Chair to determine if there is any information not being provided that they need.**

c. **How thoroughly did the data presented reflect the fiscal situation at the time?**
    i. **Conclude on results of analyses above and consider recommendations to improve reporting processes.**

5. **Evaluate how accurately the College's leadership (given knowledge at the time) communicate the college's financial condition.**
    a. **To what extent were the College's financial communications to all staff accurate and comprehensive?**
        i. **Gain an understanding of what mechanisms management used to communicate financial condition.**
        ii. **Compare these communications with results from procedures above for comprehensiveness and accuracy.**

    b. **Review included communications to all staff to assess their accuracy, clarity, and overall effectiveness in conveying the College's financial state.**
        i. **Based on procedures above, conclude on accuracy, clarity and overall effectiveness of communications in conveying the true financial state.**

PHASE THREE: REPORTING:
After completion of the first two phases, we will hold an exit conference, followed by issuance of a draft report with recommendations, and then a final report based upon your feedback, discussions, and revisions.

1. **Exit Conference: Because these types of documents can be subject to public disclosure requirements, we have found it best to hold an exit conference meeting with management to discuss preliminary findings and recommendations. The goal is to ensure that there have been no misconceptions or miscommunications prior to committing something to writing.**
2. **Draft Report: Prepare a draft report with sections for executive summary, background and scope, findings and recommendations, and appendices with detailed supporting information. We will provide actionable recommendations to enhance financial transparency, strengthen**

budgeting processes, and rebuild stakeholder confidence for the upcoming budget cycles. These recommendations will include:

a. **Processes for identifying potential financial risks and developing mitigation strategies.**
b. **Effectiveness for contingency planning for budgetary shortfalls.**
c. **Implementation and monitoring of early warning financial indicators.**
d. **Integration of stakeholder input into budget development process.**
e. **Development of robust financial projections.**
f. **Implementation and development of communication protocols to accurately and effectively communicate the college's financial state.**
g. **Other best practice recommendations noted during the project.**

3. **Review draft with management to ensure all are comfortable with the tone and content and revise as necessary.**
4. **Issue final report**
5. **Present to the College Board, if desired.**

Estimated Cost = $49,000 (including travel, out-of-pocket costs, and technology fee).

Clark Nuber 26-1367

Final Audit Report 2025-12-05

Created:	2025-12-01
By:	Craig Bush (cbush@greenriver.edu)
Status:	Signed
Transaction ID:	CBJCHBCAABAASbagt4Y7f8MQurGyBts5tmZiBiHDatzx

"Clark Nuber 26-1367" History

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Signer mhansen@clarknuber.com entered name at signing as Mitchell R. Hansen
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Agreement completed.
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Management Letter

LETTER OF REPRESENTATION TO BE TYPED ON CLIENT LETTERHEAD
(USE THIS TEMPLATE FOR GAAP AUDITS)

August 31, 2022

Washington State Auditor's Office
3200 Sunset Way, SE
Olympia, WA 98501

To the Office of the Washington State Auditor:

We are providing this letter in connection with your audit of Green River College for the period from July 1, 2020 through June 30, 2021. Representations are in relation to matters existing during or subsequent to the audit period up to the date of this letter.

Certain representations in this letter are described as being limited to matters that are significant or material. Information is considered significant or material if it is probable that it would change or influence the judgment of a reasonable person.

We confirm, to the best of our knowledge and belief, having made appropriate inquires to be able to provide our representations, the following representations made to you during your audit. If we subsequently discover information that would change our representations related to this period, we will notify you in a timely manner.

General Representations:

1. We have provided you with unrestricted access to people you wished to speak with and made available requested and relevant information of which we are aware, including:
    a. Financial records and related data.
    b. Minutes of the meetings of the governing body or summaries of actions of recent meetings for which minutes have not yet been prepared.
    c. Other internal or external audits, examinations, investigations or studies that might concern the objectives of the audit and the corrective action taken to address significant findings and recommendations.
    d. Communications from regulatory agencies, government representatives or others concerning possible material noncompliance, deficiencies in internal control or other matters that might concern the objectives of the audit.
    e. Related party relationships and transactions.
    f. Results of our internal assessment of business risks and risks related to financial reporting, compliance and fraud.

2. We acknowledge our responsibility for compliance with requirements related to confidentiality of certain information, and have notified you whenever records or data containing information subject to any confidentiality requirements were made available.

3. We acknowledge our responsibility for compliance with applicable laws, regulations, contracts and grant agreements.

4. We have identified and disclosed all laws, regulations, contracts and grant agreements that could have a direct and material effect on the determination of financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.

5. We have complied with all material aspects of laws, regulations, contracts and grant agreements.

6. We acknowledge our responsibility for establishing and maintaining effective internal controls over compliance with applicable laws and regulations and safeguarding of public resources, including controls to prevent and detect fraud.

7. We have established adequate procedures and controls to provide reasonable assurance of safeguarding public resources and compliance with applicable laws and regulations.

8. We have no knowledge of any loss of public funds or assets or other illegal activity, or any allegations of fraud or suspected fraud involving management or employees.

9. In accordance with RCW 43.09.200, all transactions have been properly recorded in the financial records, notwithstanding immaterial uncorrected items referenced below.

10. We understand our federal tax responsibilities for any Unrelated Business Income (UBI) and have evaluated our operations to identify any such taxable income. We have no UBI subject to tax after deducting directly connected expenses.

Additional representations related to the financial statements:

11. We acknowledge our responsibility for fair presentation of financial statements and believe financial statements are fairly presented in conformity with generally accepted accounting principles in the United States of America.

12. We acknowledge our responsibility for establishing and maintaining effective internal control over financial reporting.

13. The financial statements include financial information of the primary government and all component units, fiduciary and other activity required by generally accepted accounting principles to be included in the financial reporting entity.

14. The financial statements properly classify all funds and activities.

15. All funds that meet the quantitative criteria in GASB requirements or are otherwise particularly important to financial statement users, are presented as major funds.

16. Capital assets, including infrastructure and intangible assets, are properly capitalized, reported and depreciated as applicable.

17. We have no plans or intentions that may materially affect the reported value or classification of assets, liabilities or net position.

18. Revenues are appropriately classified by fund and account.

19. Expenses have been appropriately classified by fund and account, and allocations have been made on a reasonable basis.

20. Net position components (net investment in capital assets, restricted and unrestricted) are properly classified and, as applicable, approved.

21. Significant assumptions we used in making accounting estimates are reasonable.

22. The following have been properly classified, reported and disclosed in the financial statements, as applicable:

    a. Interfund, internal, and intra-entity activity and balances.

    b. Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.

    c. Joint ventures and other related organizations.

    d. Guarantees under which the government is contingently liable.

    e. All events occurring subsequent to the fiscal year end through the date of this letter that would require adjustment to, or disclosure in, the financial statements.

    f. Effects of all known actual or possible litigation, claims, assessments, violations of laws, regulations, contracts or grant agreements, and other loss contingencies.

23. We have accurately disclosed to you all known actual or possible pending or threatened litigation, claims or assessments whose effects should be considered when preparing the financial statements. We have also accurately disclosed to you the nature and extent of our consultation with outside attorneys concerning litigation, claims and assessments.

24. We acknowledge our responsibility for reporting supplementary information (Requires Supplementary Information) in accordance with applicable requirements and believe supplementary information is fairly presented, in both form and content in accordance with those requirements.

25. We have disclosed to you all significant changes to the methods of measurement and presentation of supplementary information, reasons for any changes and all significant assumptions or interpretations underlying the measurement or presentation.

26. We acknowledge our responsibility for the supplementary information required by generally accepted accounting principles in the United States (RSI) and believe RSI is measured and presented within prescribed guidelines.

27. We have disclosed to you all significant changes in the methods of measurement and presentation of RSI, reasons for any changes and all significant assumptions or interpretations underlying the measurement or presentation of the RSI.

28. We believe the effects of uncorrected financial statement misstatements summarized in the schedule of uncorrected items provided to us by the auditor are not material, both individually and in the aggregate, to each applicable opinion unit.

29. We acknowledge our responsibility not to publish any document containing the audit report with any change in the financial statements, supplementary and other information referenced in the auditor's report. We will contact the auditor if we have any needs for publishing the audit report with different content included.

Dr. Suzanne Johnson
President

Janee Sommerfeld
Senior Director of Financial Services

GRC Foundation Audited Financial Statements June 30, 2024-Final Audit Report for 2023.2024

Green River College Foundation and Subsidiary

Consolidated Financial Statements
Years Ended June 30, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.

Green River College Foundation and Subsidiary

Consolidated Financial Statements
Years Ended June 30, 2024 and 2023

Green River College Foundation and Subsidiary

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Independent Auditor's Report

Board of Directors
Green River College Foundation
Auburn, Washington

Opinion

We have audited the consolidated financial statements of Green River College Foundation and Subsidiary (the Foundation), which comprise the consolidated statements of financial position as of June 30, 2024 and 2023, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, based on our audits and the reports of the other auditors, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Foundation as of June 30, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the G.R.C.C. Student Village, L.L.C., a wholly owned subsidiary, whose statements reflect total assets of $8,875,208 and $8,874,054 at June 30, 2024 and 2023, respectively, and total revenues of $3,303,290 and $2,994,318 for the years then ended. Those statements were audited by other auditors, whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for G.R.C.C. Student Village, L.L.C., is based solely on the reports of the other auditors.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foundation and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

BDO USA, P.C.

November 4, 2025

Consolidated Financial Statements

Green River College Foundation and Subsidiary

Consolidated Statements of Financial Position

June 30,

	2024			2023		
	Foundation	**LLC**	**Total**	Foundation	LLC	Total
Assets						
Cash and cash equivalents	**$ -**	**$ 1,832,746**	**$ 1,832,746**	$ -	$ 1,580,071	$ 1,580,071
Cash and cash equivalents held for endowment	**272,820**	**-**	**272,820**	387,783	-	387,783
Pooled investments	**27,413,101**	**-**	**27,413,101**	24,061,049	-	24,061,049
Investments - debt reserves	**-**	**586,699**	**586,699**	-	597,687	597,687
Accounts and pledges receivable, less allowance for credit losses of $27,548 and $31,651, respectively	**77,597**	**285,253**	**362,850**	59,079	230,128	289,207
Installment contracts receivable	**46,946**	**-**	**46,946**	45,677	-	45,677
Annuity policies	**808,796**	**-**	**808,796**	756,935	-	756,935
Land, at cost	**367,808**	**-**	**367,808**	367,808	-	367,808
Buildings and equipment, net	**230,218**	**6,147,344**	**6,377,562**	115,791	6,186,486	6,302,277
Fair value of interest rate swap agreement	**-**	**-**	**-**	-	250,857	250,857
Other assets	**2,043**	**23,166**	**25,209**	1,987	28,825	30,812
Total Assets	**$ 29,219,329**	**$ 8,875,208**	**$ 38,094,537**	$ 25,796,109	$ 8,874,054	$ 34,670,163
Liabilities and Net Assets						
Liabilities						
Accounts payable and other	**$ 136,016**	**$ 244,985**	**$ 381,001**	$ 63,021	$ 232,146	$ 295,167
Annuities payable	**229,058**	**-**	**229,058**	242,944	-	242,944
Unearned lease revenue	**-**	**437,382**	**437,382**	-	410,407	410,407
Interest payable	**-**	**45,633**	**45,633**	-	29,560	29,560
Notes payable, net	**-**	**9,500,376**	**9,500,376**	-	9,458,204	9,458,204
Total Liabilities	**365,074**	**10,228,376**	**10,593,450**	305,965	10,130,317	10,436,282
Net Assets						
Without donor restrictions:						
Without donor restrictions - Foundation	**12,774,474**	**-**	**12,774,474**	10,683,971	-	10,683,971
Member's deficit – LLC	**-**	**(1,353,168)**	**(1,353,168)**	-	(1,256,263)	(1,256,263)
With donor restrictions	**16,079,781**	**-**	**16,079,781**	14,806,173	-	14,806,173
Total Net Assets	**28,854,255**	**(1,353,168)**	**27,501,087**	25,490,144	(1,256,263)	24,233,881
Total Liabilities and Net Assets	**$ 29,219,329**	**$ 8,875,208**	**$ 38,094,537**	$ 25,796,109	$ 8,874,054	$ 34,670,163

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Consolidated Statement of Activities

Year ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total Foundation	LLC	Total
Support and Revenue					
Contributions	$ 616,268	$ 739,438	$ 1,355,706	$ -	$ 1,355,706
Value of services per agreement with GRC	503,146	-	503,146	-	503,146
Realized and unrealized gain on investments	1,363,175	1,205,949	2,569,124	-	2,569,124
Interest and dividends	376,136	353,794	729,930	22,707	752,637
Lease revenue	129,923	-	129,923	3,130,403	3,260,326
Program fees	2,960	-	2,960	-	2,960
Fundraisers	37,965	5,127	43,092	-	43,092
Change in annuities payable	-	(30,614)	(30,614)	-	(30,614)
Other	8,108	(647)	7,461	150,180	157,641
Net assets released from restrictions and other transfers	999,439	(999,439)	-	-	-
Total Support and Revenue	4,037,120	1,273,608	5,310,728	3,303,290	8,614,018
Expenses					
Program services	1,302,567	-	1,302,567	3,208,360	4,510,927
General and administration	277,174	-	277,174	200,278	477,452
Fundraising	366,876	-	366,876	-	366,876
Total Expenses	1,946,617	-	1,946,617	3,408,638	5,355,255
Change in Net Assets from Operating Activities	2,090,503	1,273,608	3,364,111	(105,348)	3,258,763
Change in Fair Value of Interest Rate Swap Agreement	-	-	-	8,443	8,443
Change in Net Assets Without Donor Restrictions	2,090,503	-	2,090,503	(96,905)	1,993,598
Change in Net Assets with Donor Restrictions	-	1,273,608	1,273,608	-	1,273,608
Total Change in Net Assets	2,090,503	1,273,608	3,364,111	(96,905)	3,267,206
Net Assets (Deficit), beginning of year	10,683,971	14,806,173	25,490,144	(1,256,263)	24,233,881
Net Assets (Deficit), end of year	$ 12,774,474	$ 16,079,781	$ 28,854,255	$ (1,353,168)	$ 27,501,087

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Consolidated Statement of Activities

Year ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total Foundation	LLC	Total
Support and Revenue					
Contributions	$ 126,915	$ 689,075	$ 815,990	$ -	$ 815,990
Value of services per agreement with GRC	493,122	-	493,122	-	493,122
Realized and unrealized gain on investments	738,222	737,762	1,475,984	-	1,475,984
Interest and dividends	325,587	377,855	703,442	4,126	707,568
Lease revenue	111,177	-	111,177	2,853,920	2,965,097
Program fees	2,000	-	2,000	-	2,000
Fundraisers	29,139	5,247	34,386	-	34,386
Change in annuities payable	-	(30,042)	(30,042)	-	(30,042)
Other	1,456	54,572	56,028	136,272	192,300
Net assets released from restrictions and other transfers	993,158	(993,158)	-	-	-
Total Support and Revenue	2,820,776	841,311	3,662,087	2,994,318	6,656,405
Expenses					
Program services	1,285,214	-	1,285,214	2,523,701	3,808,915
General and administration	286,198	-	286,198	211,376	497,574
Fundraising	325,749	-	325,749	-	325,749
Total Expenses	1,897,161	-	1,897,161	2,735,077	4,632,238
Change in Net Assets from Operating Activities	923,615	841,311	1,764,926	259,241	2,024,167
Change in Fair Value of Interest Rate Swap Agreement	-	-	-	333,234	333,234
Change in Net Assets Without Donor Restrictions	923,615	-	923,615	592,475	1,516,090
Change in Net Assets with Donor Restrictions	-	841,311	841,311	-	841,311
Total Change in Net Assets	923,615	841,311	1,764,926	592,475	2,357,401
Net Assets (Deficit), beginning of year	9,760,356	13,964,862	23,725,218	(1,848,738)	21,876,480
Net Assets (Deficit), end of year	$ 10,683,971	$ 14,806,173	$ 25,490,144	$ (1,256,263)	$ 24,233,881

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Consolidated Statement of Functional Expenses

Year ended June 30, 2024

	Program Services			General and Administration				
	Foundation	LLC	Total Program	Foundation	LLC	Total General and Administration	Fundraising	Total
Building and maintenance	$ -	$ 793,284	$ 793,284	$ -	$ -	$ -	$ -	$ 793,284
Interest	-	773,364	773,364	41	-	41	-	773,405
Personnel assistance	50,052	499,258	549,310	-	-	-	131,723	681,033
Depreciation	40,538	537,755	578,293	-	-	-	-	578,293
Scholarships	578,072	-	578,072	-	-	-	-	578,072
In-kinds from GRC	235,964	-	235,964	193,231	-	193,231	73,951	503,146
Rent and utilities	-	369,396	369,396	-	-	-	-	369,396
Donations	222,149	-	222,149	-	-	-	-	222,149
Management fees	-	-	-	-	158,286	158,286	-	158,286
Taxes and insurance	-	138,706	138,706	14,062	-	14,062	-	152,768
Program development	143,239	-	143,239	261	-	261	132	143,632
Professional fees	4,350	-	4,350	53,000	40,091	93,091	6,665	104,106
Other	12,072	93,366	105,438	(21,474)	1,901	(19,573)	3,200	89,065
Software support	-	-	-	15,541	-	15,541	71,303	86,844
Hosting	8,888	-	8,888	-	-	-	39,330	48,218
Office expense	2,123	-	2,123	12,980	-	12,980	13,607	28,710
Printing	-	-	-	-	-	-	15,299	15,299
Trophies and awards	1,644	-	1,644	9,532	-	9,532	1,622	12,798
Administrative	3,476	-	3,476	-	-	-	9,309	12,785
Travel	-	3,231	3,231	-	-	-	735	3,966
Total Expenses	$ 1,302,567	$ 3,208,360	$ 4,510,927	$ 277,174	$ 200,278	$ 477,452	$ 366,876	$ 5,355,255

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Consolidated Statement of Functional Expenses

Year ended June 30, 2023

	Program Services			General and Administration				
	Foundation	LLC	Total Program	Foundation	LLC	Total General and Administration	Fundraising	Total
Building and maintenance	$ -	$ 636,546	$ 636,546	$ -	$ -	$ -	$ -	$ 636,546
Interest	-	382,705	382,705	514	-	514	-	383,219
Personnel assistance	84,116	366,162	450,278	-	-	-	137,630	587,908
Depreciation	38,552	573,768	612,320	-	-	-	-	612,320
Scholarships	693,962	-	693,962	-	-	-	-	693,962
In-kinds from GRC	220,583	-	220,583	188,032	-	188,032	84,507	493,122
Rent and utilities	-	352,929	352,929	-	-	-	-	352,929
Donations	16,054	-	16,054	-	-	-	-	16,054
Management fees	-	-	-	-	148,084	148,084	-	148,084
Taxes and insurance	-	111,682	111,682	13,201	-	13,201	-	124,883
Program development	156,869	-	156,869	-	-	-	-	156,869
Professional fees	3,050	-	3,050	38,005	50,853	88,858	400	92,308
Other	29,925	79,690	109,615	1,038	12,439	13,477	13,202	136,294
Software support	-	-	-	14,056	-	14,056	46,839	60,895
Hosting	6,711	-	6,711	-	-	-	23,738	30,449
Office expense	1,248	-	1,248	12,898	-	12,898	-	14,146
Printing	-	-	-	-	-	-	14,343	14,343
Trophies and awards	33,684	-	33,684	18,059	-	18,059	1,410	53,153
Administrative	69	-	69	395	-	395	715	1,179
Travel	391	20,219	20,610	-	-	-	2,965	23,575
Total Expenses	$ 1,285,214	$ 2,523,701	$ 3,808,915	$ 286,198	$ 211,376	$ 497,574	$ 325,749	$ 4,632,238

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Consolidated Statements of Cash Flows

Year ended June 30,

	2024			2023		
	Foundation	**LLC**	**Total**	Foundation	LLC	Total
Cash Flows from Operating Activities						
Change in net assets	**$ 3,364,111**	**$ (96,905)**	**$ 3,267,206**	$ 1,764,926	$ 592,475	$ 2,357,401
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:						
Depreciation and amortization	**40,538**	**537,755**	**578,293**	38,552	573,768	612,320
Amortization of debt issuance costs	**-**	**214,574**	**214,574**	-	17,375	17,375
Realized and unrealized gains on pooled investments and annuity policies	**(2,569,124)**	**-**	**(2,569,124)**	(1,475,984)	-	(1,475,984)
Gain on termination of interest rate swap agreement	**-**	**(8,443)**	**(8,443)**	-	-	-
Change in fair value of interest rate swap agreement	**-**	**-**	**-**	-	(333,234)	(333,234)
Contributions restricted for long-term purposes	**(129,839)**	**-**	**(129,839)**	(304,667)	-	(304,667)
Dividends and interest restricted for long-term purposes	**(242,753)**	**-**	**(242,753)**	(120,742)	-	(120,742)
Change in value of annuities payable	**30,614**	**-**	**30,614**	30,042	-	30,042
Changes in operating assets and liabilities:						
Accounts and pledges receivable, net	**(18,518)**	**(55,127)**	**(73,645)**	23,467	24,721	48,188
Installment contracts receivable	**(1,269)**	**-**	**(1,269)**	2,031	-	2,031
Other assets	**(56)**	**5,659**	**5,603**	71	(8,913)	(8,842)
Accounts payable and other	**72,995**	**12,839**	**85,834**	1,688	(135,549)	(133,861)
Unearned lease revenue	**-**	**26,975**	**26,975**	-	63,094	63,094
Interest payable	**-**	**16,073**	**16,073**	-	(1,912)	(1,912)
Net Cash Provided by (Used in) Operating Activities	**546,699**	**653,400**	**1,200,099**	(40,616)	791,825	751,209
Cash Flows from Investing Activities						
Proceeds from sale of investments	**394,500**	**-**	**394,500**	1,888,853	-	1,888,853
Purchase of investments	**(1,229,289)**	**-**	**(1,229,289)**	(1,990,319)	-	(1,990,319)
Net proceeds of LLC investments	**-**	**10,988**	**10,988**	-	262,287	262,287
Purchases of buildings and equipment	**(154,965)**	**(78,332)**	**(233,297)**	-	-	-
Additions to construction in progress	**-**	**(420,281)**	**(420,281)**	-	-	-
Net Cash Provided by (Used in) Investing Activities	**(989,754)**	**(487,625)**	**(1,477,379)**	(101,466)	262,287	160,821
Cash Flows from Financing Activities						
Proceeds from contributions restricted for long-term purposes	**129,839**	**-**	**129,839**	304,667	-	304,667
Interest and dividends restricted for reinvestment	**242,753**	**-**	**242,753**	120,742	-	120,742
Proceeds from termination of interest rate swap	**-**	**259,300**	**259,300**	-	-	-
Proceeds from note payable	**-**	**9,719,118**	**9,719,118**	-	-	-
Payment of debt issuance costs	**-**	**(80,494)**	**(80,494)**	-	-	-
Payments on notes and annuities payable	**(44,500)**	**(9,811,024)**	**(9,855,524)**	(44,500)	(625,184)	(669,684)
Net Cash Provided by (Used in) Financing Activities	**328,092**	**86,900**	**414,992**	380,909	(625,184)	(244,275)
Net Change in Cash and Cash Equivalents	**(114,963)**	**252,675**	**137,712**	238,827	428,928	667,755
Cash and Cash Equivalents, beginning of year	**387,783**	**1,580,071**	**1,967,854**	148,956	1,151,143	1,300,099
Cash and Cash Equivalents, end of year	**$ 272,820**	**$ 1,832,746**	**$ 2,105,566**	$ 387,783	$ 1,580,071	$ 1,967,854
Supplemental Disclosure of Cash Flow Information						
Cash paid for interest	**$ 41**	**$ 554,547**	**$ 554,588**	$ 514	$ 423,767	$ 424,281

See accompanying notes to consolidated financial statements.

Green River College Foundation and Subsidiary

Notes to Consolidated Financial Statements

1. Organization and Summary of Significant Accounting Policies

The Green River College Foundation (the Foundation) is a not-for-profit organization that provides community-oriented programs and broader educational opportunities to Green River College (GRC) students, staff, faculty, and residents of the surrounding communities. Through its fund development efforts, the Foundation is able to offer programs in arts and education, and recreational opportunities. The Foundation serves the communities of the Puyallup, Green and Cedar River Valleys, the Enumclaw plateau, and Federal Way.

The G.R.C.C. Student Village, L.L.C. (the LLC) is a wholly owned subsidiary of the Foundation. The LLC consists of a 343-bedroom housing facility located in Auburn, Washington for GRC. The LLC is operated under a management agreement between the Foundation and Capstone On-Campus Management, LLC (Capstone).

Principles of Consolidation

The consolidated financial statements include the accounts of the Foundation and its wholly owned subsidiary, the LLC. All significant inter-entity accounts and transactions have been eliminated in consolidation.

Use of Estimates

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

Basis of Presentation

Net assets, support and revenues, and gains and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Foundation and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – These consist of net assets that are not subject to donor-imposed stipulations. Included in net assets without donor restrictions are net assets that are board-designated for quasi-endowments amounting to $10,157,042 and $8,902,404 at June 30, 2024 and 2023, respectively.

Net Assets with Donor Restrictions – These consist of net assets that are subject to donor-imposed stipulations that will be met by actions of the Foundation.

Net assets with donor restrictions consist of the following:

June 30,	**2024**	2023
Endowment assets	**$ 8,693,013**	$ 8,320,421
Unappropriated endowment earnings	**5,385,116**	4,627,467
Charitable gift annuity	**539,757**	478,440
School programs	**991,462**	1,008,497
Scholarships	**470,433**	371,348
	$ 16,079,781	$ 14,806,173

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Gains and losses on investments and other assets or liabilities are reported as increases or decreases in net assets without donor restrictions unless their use is restricted by explicit donor stipulation or by law. Expirations of restrictions on net assets (i.e., the donor-stipulated purpose has been fulfilled or the stipulated time period has lapsed) are reported as reclassifications between the applicable classes of net assets.

Fair Value Measurements

Fair value is defined as an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. As such, fair value is a market-based measurement determined based on assumptions that market participants would use in pricing an asset or liability. There are three levels that prioritize the inputs used in measuring fair value, as follows:

Level 1 – This level consists of observable market inputs, such as quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – This level consists of observable market inputs, other than quoted prices in active markets, that are observable either directly or indirectly.

Level 3 – This level consists of unobservable inputs where there is little or no market data, which require the reporting entity to develop its own assumptions.

An asset or liability's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Revenue Recognition

Contribution revenue is recognized when the unconditional promise to give is made or when conditions on the contribution are substantially met. The Foundation has $315,302 in conditional grants outstanding as of June 30, 2024 that will be recognized as conditions are met. Conditions primarily relate to obtaining matching funding within certain budget periods.

Lease income is reported at the amount that reflects the consideration to which the Foundation expects to be entitled in exchange for providing tenant occupancy. Generally, tenants are billed at

the beginning of each quarter for that quarter's portion of the lease and the LLC recognizes revenue at that time. It is not uncommon for tenants to pay rent in advance. These amounts are recorded as unearned lease revenue on the consolidated statements of financial position.

Donated Goods, Services, and Investments

The Foundation reports gifts of nonfinancial assets as support without donor restriction unless explicit donor stipulations specify how the donated assets must be used. The Foundation recognizes contributions of services received if such services (a) create or enhance non-financial assets or (b) require specialized skill, are provided by individuals possessing those skills, and would typically need to be purchased if not contributed.

Donated goods and services are primarily personnel costs and other goods from GRC. Donated goods and services are recorded as in-kind contributions at their estimated fair values using prices for similar items at the date of donation (assuming appropriate accounting rules for recognition are met). The estimated fair value of the personnel services is based on actual costs to GRC (see Note 11). Donated investments are recorded at fair value on the date acquired and are converted to cash immediately thereafter.

Cash and Cash Equivalents

Cash and cash equivalents include short-term, highly liquid investments that are readily convertible to cash. Generally, only investments with original maturities of three months or less are considered in this category. The Foundation and the LLC maintain cash accounts in banks that are in excess of the amount insured by the Federal Deposit Insurance Corporation.

Cash and cash equivalents are made up of the following:

June 30,	**2024**	2023
Cash and cash equivalents	**$ 1,832,746**	$ 1,580,071
Cash and cash equivalents held for endowment	**272,820**	387,783
	$ 2,105,566	$ 1,967,854

Investments

Investments are reported at fair value. Unrealized gains and losses are included in the change in net assets in the accompanying consolidated statements of activities. Gains and losses on sales of investments are determined using the specific-identification method.

Receivables

Accounts receivable (and other receivables) that are expected to be collected within one year are stated at the amount management expects to collect from outstanding balances. Accounts receivable (and other receivables) that are expected to be collected in more than one year are initially recorded at the amount management expects to collect from outstanding balances and then discounted to present value. Management provides for an allowance for credit losses based on prior year bad debt expense, a review of the current status of existing receivables, and current economic

conditions. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the allowance and a credit to the receivable balance. The discounts on pledges receivable amounts expected to be collected in more than one year are computed using risk-adjusted rates applicable to the donors from which the promises are received. Amortization of the discounts is included in contribution revenue.

Buildings and Equipment

Buildings and equipment are carried at cost, if purchased, or fair value, if donated. Depreciation is computed on a straight-line basis using 30- or 31-year lives for buildings and five- to seven-year lives for furniture and equipment. All purchases greater than $5,000 that have a useful life of greater than one year are capitalized. Depreciation expense for the years ended June 30, 2024 and 2023, was $578,293 and $612,320, respectively.

Split-Interest Agreements

The Foundation receives contributions in the form of irrevocable split-interest agreements. These agreements include charitable gift annuities whereby the Foundation acts as trustee and holds the assets. The Foundation recognizes the assets (annuity policies) at fair value. The fair value of the distributions expected to be paid to the beneficiaries over the term of the agreement is recorded as a liability (annuities payable) and the difference is recorded as contribution revenue. The discount rates used to compute the present value of these annuities payable range from 2.50% to 5.00%, and the discount periods are based on Internal Revenue Service actuarial tables. As required by GAAP, discount rates are estimated based on the underlying asset mix and estimated maturity of the gifts. These are Level 3 inputs in the fair value hierarchy. As an issuer of charitable gift annuities, the Foundation has maintained minimum reserves as required by Washington State.

Changes to the present value of annuities payable were the result of the following:

Balance, June 30, 2022	$	257,402
Payments		(44,500)
Changes in actuarial assumptions		30,042
Balance, June 30, 2023		242,944
Payments		(44,500)
Changes in actuarial assumptions		30,614
Balance, June 30, 2024	$	229,058

Income Taxes

The Foundation is a tax-exempt organization under the provisions of the Internal Revenue Code Section 501(c)(3). The LLC is a single-member limited liability company that is disregarded as a separate entity for income tax purposes. As such, the activities are reported on the return of its sole member, the Foundation.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the consolidated statements of activities and functional expenses. Certain expenses are attributed to more than one program or supporting function. Accordingly, certain costs have been allocated among the programs and supporting services benefitted. The expenses that are allocated include personnel assistance and in-kinds from GRC, which are allocated on time and effort.

Recent Accounting Pronouncements Adopted

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses (Topic 326), Measurement of Credit Losses on Financial Instruments*, which changes the impairment model for most financial assets and certain other instruments. For trade and other receivables, contract assets recognized as a result of applying Accounting Standards Codification (ASC) 606, loans, and certain other instruments, entities will be required to use a new forward-looking "expected-loss" model that generally will result in earlier recognition of credit losses than under today's incurred loss model. The revised effective date is for annual periods beginning after December 15, 2022, and should be adopted using a modified retrospective approach, which applies a cumulative-effect adjustment to net assets as of the beginning of the first reporting period in which the guidance is effective. A prospective approach is required for debt securities for which an other-than-temporary impairment had been recognized before the effective date and loans and debt securities acquired with deteriorated credit quality. The Foundation adopted the new standard effective at the beginning of the period, July 1, 2023, on a modified retrospective approach with no impact on the consolidated statements of financial position, activities, or cash flows.

Subsequent Events

The Foundation has evaluated subsequent events through the date these consolidated financial statements were available to be issued, which was November 4, 2025.

2. Liquidity and Availability

The Foundation receives significant contributions with donor restrictions to be used in accordance with the associated purpose restrictions. It also receives gifts to establish endowments that will exist in perpetuity; the income generated from such endowments is used to fund programs and scholarships. In addition, the Foundation receives support without donor restrictions; such support has historically represented approximately 40% of annual program fundraising, with the remainder funded by investment income without donor restrictions and appropriated earnings from gifts with donor restrictions.

The Foundation considers investment income without donor restrictions, appropriated earnings from donor-restricted and board-designated (quasi-) endowments, contributions without donor restrictions, and contributions with donor restrictions for use in current programs that are ongoing, major, and central to its annual operations to be available to meet cash needs for general expenditures. General expenditures include administrative and general expenses, fundraising

expenses, and grant commitments expected to be paid in the subsequent year. Annual operations are defined as activities occurring during the Foundation's fiscal year.

The Foundation manages its cash available to meet general expenditures following three guiding principles:

- Operating within a prudent range of financial soundness and stability.
- Maintaining adequate liquid assets.
- Maintaining sufficient reserves to provide reasonable assurance that long-term grant commitments and obligations under endowments with donor restrictions and quasi-endowments that support mission fulfillment will continue to be met, ensuring the sustainability of the Foundation.

The table below presents financial assets available for general expenditures within one year:

June 30,	**2024**	2023
Financial Assets at Year-End		
Cash and cash equivalents	**$ 2,105,566**	$ 1,967,854
Accounts and pledges receivable	**362,850**	289,207
Installment contracts receivable	**46,946**	45,677
Annuity policies	**808,796**	756,935
Investments - debt reserves	**586,699**	597,687
Pooled investments	**27,413,101**	24,061,049
Total Financial Assets	**31,323,958**	27,718,409
Less amounts not available to be used within one year:		
Investments held in perpetuity	**(8,693,013)**	(8,320,421)
Investments held for quasi-endowments	**(10,157,042)**	(8,902,404)
Investments - debt reserves	**(586,699)**	(597,687)
Unappropriated endowment earnings	**(5,385,116)**	(4,627,467)
Other donor-restricted assets	**(2,001,652)**	(1,858,285)
Total Financial Assets Available to Meet Cash Needs for General Expenditures Within One Year	**$ 4,500,436**	$ 3,412,145

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3. Investments

Investments

The following table represents information about the Foundation's investments that have been measured at fair value on a recurring basis:

June 30,	**2024**	2023
Pooled Investments		
Mutual funds:		
Large blend mutual funds	**$ 11,839,323**	$ 10,769,624
Bond mutual funds	**7,990,822**	7,037,735
Foreign large blend mutual funds	**7,582,956**	3,561,265
Real estate investment trusts	**-**	2,391,584
Money market funds	**-**	300,841
Total Pooled Investments	**27,413,101**	24,061,049
Debt Reserves		
Cash and money market funds	**-**	337,390
Certificates of deposit (maturing through July 2024)	**586,699**	260,297
Total Debt Reserves	**586,699**	597,687
Annuity Policies		
Life insurance policy	**39,980**	35,550
Mutual funds		
Large blend mutual funds	**343,760**	325,727
Bond mutual funds	**229,702**	212,914
Foreign large blend mutual funds	**114,828**	107,718
Real estate investment trusts	**77,845**	72,341
Money market funds	**2,681**	2,685
Total Annuity Policies	**808,796**	756,935
	$ 28,808,596	$ 25,415,671

Debt Reserves

Under the terms of the LLC's financing agreements, various reserves must be established and maintained for each of the LLC's projects. These documents can restrict the types of investments that can be made and the requirements for collateralization.

4. Fair Value Measurements

The following tables present information about the Foundation's assets and liabilities that have been measured at fair value on a recurring basis as of June 30, 2024 and 2023, and indicate the classification by level of input within the fair value hierarchy:

June 30, 2024

	Level 1	Level 2	Level 3	Total
Assets (Liabilities)				
Pooled investments	$ 27,413,101	$ -	$ -	$ 27,413,101
Debt reserves	586,699	-	-	586,699
Annuity policies	768,816	-	39,980	808,796
Annuities payable	-	-	(229,058)	(229,058)

June 30, 2023

	Level 1	Level 2	Level 3	Total
Assets (Liabilities)				
Pooled investments	$ 24,061,049	$ -	$ -	$ 24,061,049
Debt reserves	597,687	-	-	597,687
Annuity policies	721,385	-	35,550	756,935
Annuities payable	-	-	(242,944)	(242,944)
Interest rate swap agreement	-	250,857	-	250,857

Pooled Investments

Mutual Funds - Pooled investments represent mutual funds and real estate investment trusts valued using quoted market prices in active markets. These investments are classified within Level 1 of the fair value hierarchy.

Debt Reserves

Investments in debt reserves consist of cash, money market investments, and certificates of deposit. These short-term investments are invested according to note payable documents, which work to mitigate the credit risk of those investments. Fair values are determined using quoted market prices in active markets and are classified within Level 1 of the fair value hierarchy.

Investments in Annuity Policies

Investments in annuity policies are invested in mutual funds classified within Level 1 of the fair value hierarchy, with the exception of the life insurance policy, which represents the cash surrender value of the policy, and is classified within Level 3 of the fair value hierarchy.

5. Endowment

The Foundation's endowments consist of approximately 88 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments (quasi-endowments). As required by GAAP, net assets associated with endowment funds, including quasi-endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law

The Board of Directors of the Foundation has interpreted the State of Washington Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions (a) the original value of gifts donated to the endowment, plus (b) the original value of subsequent gifts to the endowment, plus 10% of investment income from endowment-restricted investments. The remaining portion of the donor-restricted endowment fund that is not classified as amounts to be held in perpetuity within donor-restricted net assets is classified within net assets as donor-restricted for time or purpose until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by UPMIFA. In accordance with UPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted funds:

- The duration and preservation of the endowment fund.
- The purposes of the Foundation and donor-restricted endowment fund.
- General economic conditions.
- The possible effect of inflation or deflation.
- The expected total return from income and the appreciation of investments.
- Other resources of the Foundation.
- The investment policies of the Foundation.

Endowment net assets consist of the following:

June 30, 2024

	Without Donor Restrictions Quasi-Endowment	With Donor Restrictions Purpose and Time	With Donor Restrictions Endowment	Total
Donor-restricted endowment funds	$ -	$ 5,385,116	$ 8,693,013	$ 14,078,129
Board-designated quasi-endowment funds	10,157,042	-	-	10,157,042
Total Funds	$ 10,157,042	$ 5,385,116	$ 8,693,013	$ 24,235,171

Green River College Foundation and Subsidiary

Notes to Consolidated Financial Statements

June 30, 2023

	Without Donor Restrictions Quasi-Endowment	With Donor Restrictions Purpose and Time	With Donor Restrictions Endowment	Total
Donor-restricted endowment funds	$ -	$ 4,627,467	$ 8,320,421	$ 12,947,888
Board-designated quasi-endowment funds	8,902,404	-	-	8,902,404
Total Funds	$ 8,902,404	$ 4,627,467	$ 8,320,421	$ 21,850,292

Changes in endowment net assets are as follows:

June 30, 2024

	Without Donor Restrictions Quasi-Endowment	With Donor Restrictions Purpose and Time	With Donor Restrictions Endowment	Total
Endowment Net Assets, beginning of year	$ 8,902,404	$ 4,627,467	$ 8,320,421	$ 21,850,292
Investment return:				
Investment income	242,569	298,005	36,292	576,866
Net realized/unrealized gain	798,846	927,027	206,461	1,932,334
Total Investment Return	1,041,415	1,225,032	242,753	2,509,200
Contributions	474,091	4,355	129,839	608,285
Appropriation of endowment assets for expenditure	(260,868)	(471,738)	-	(732,606)
Endowment Net Assets, end of year	$ 10,157,042	$ 5,385,116	$ 8,693,013	$ 24,235,171

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June 30, 2023

	Without Donor Restrictions Quasi-Endowment	With Donor Restrictions Purpose and Time	With Donor Restrictions Endowment	Total
Endowment Net Assets, beginning of year	$ 8,407,121	$ 4,218,003	$ 7,834,428	$ 20,459,552
Investment return:				
Investment income	233,003	323,905	36,764	593,672
Net realized/unrealized gain	508,203	608,235	83,978	1,200,416
Total Investment Return	741,206	932,140	120,742	1,794,088
Contributions	504	293	304,667	305,464
Transfers	-	(60,584)	60,584	-
Appropriation of endowment assets for expenditure	(246,427)	(462,385)	-	(708,812)
Endowment Net Assets, end of year	$ 8,902,404	$ 4,627,467	$ 8,320,421	$ 21,850,292

Return Objectives and Risk Parameters

The Foundation has adopted an investment policy and spending guideline for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Foundation must hold in perpetuity or for a donor-specified period, as well as quasi-endowment funds. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives

To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy

The Foundation has adopted a blended model spending guideline to calculate endowment spending. The model guarantees 80% of the previous fiscal year's spending adjusted for inflation plus 20% of the total market value of the endowment two years prior multiplied by a fixed spending rate of 4.5%. The Foundation's objective is to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term, as well as to provide additional growth through new gifts and investment return. The Foundation also seeks to maximize the charitable impact specified in the individual endowment agreements.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor requires. In the cases when this happens, spending for that particular endowment is suspended to prevent spending of the corpus. In accordance with GAAP, deficiencies of this nature are reported in net assets without donor restrictions. There were no deficiencies at June 30, 2024 or 2023.

6. Buildings and Equipment

Buildings and equipment consist of the following:

June 30,	**2024**	2023
Buildings	**$ 15,091,843**	$ 14,925,174
Equipment	**2,140,256**	2,073,626
	17,232,099	16,998,800
Less: accumulated depreciation	**(11,391,695)**	(10,813,402)
	5,840,404	6,185,398
Construction in progress	**537,158**	116,879
	$ 6,377,562	$ 6,302,277

7. Notes Payable

The LLC entered into a note payable on August 28, 2013. Interest and principal payments were due monthly through July 1, 2035. The interest rate was set at a fluctuating rate per annum equal to 70% of BBA LIBOR, plus 1.50%, but was fixed by an interest rate swap agreement as discussed in Note 8.

On July 31, 2023, the LLC obtained new financing with a financial institution for a commercial loan in the amount of $9,719,118. The funds from this loan were used to pay off the outstanding note payable from 2013. The total amount of the payoff was $9,655,257. Interest and principal on the note are due monthly through maturity on August 1, 2033. Interest is calculated at a fluctuating rate based on the Five Year Federal Home Loan Bank (FHLB) of Des Moines Fixed Advance Rate plus a margin of 1.75% (ranging between 5.720% and 6.125% during the year ended June 30, 2024). The note payable is secured by a deed of trust and assignment of rents. The LLC is required to maintain a debt service coverage ratio in excess of 1.15 to 1.00. For the rate covenant test period ended June 30, 2024, the debt service coverage ratio was met.

Debt issuance costs are reported on the consolidated statements of financial position as a direct deduction from the face amount of debt for all years presented, as shown in the table below. Amortization of debt issuance costs is included in interest expense in the consolidated statements of activities. Amortization of debt issuance costs was $214,574 and $17,375 for the years ended June 30, 2024 and 2023, respectively.

June 30,	**2024**	2023
Notes payable	**$ 9,573,351**	$ 9,665,257
Less: unamortized debt issuance costs	**(72,975)**	(207,053)
	$ 9,500,376	$ 9,458,204

Principal payments will be as follows:

Year ending June 30,	
2025	$ 187,960
2026	199,155
2027	211,017
2028	222,161
2029	236,817
Thereafter	8,516,241
	$ 9,573,351

8. Interest Rate Swap Agreement

The LLC held an interest rate swap agreement that was entered into as a hedge against the risk of increases in the variable rate of interest associated with the note payable. The differential interest required to be paid or that was to be received under this agreement was accrued consistent with the terms of the agreement and was recognized in interest expense as incurred. Terms of the swap agreement required the differential interest to be paid or received monthly. The interest rate swap agreement was terminated and all funds were settled on July 31, 2023 with the payoff of the note payable.

GAAP requires derivative instruments, such as interest rate swap agreements, to be recognized at fair value as either assets or liabilities in the statement of financial position. Accordingly, the positive value of the swap agreement of $250,857 as of June 30, 2023 is reported as an asset in the consolidated statements of financial position. Fair value has been measured based on estimates of the amount needed to settle the agreement as calculated by the counterparty to the swap agreement. Such calculations were based on changes in market conditions and/or assumptions underlying the valuation models.

The initial notional principal amount of the swap agreement was $14,885,000. At June 30, 2023, the notional balances was $9,665,257. The agreement effectively fixed the LLC's interest rate exposure at 3.64%. Interest expense on the underlying note totaled $365,330 for the year ended June 30, 2023. Included in interest expense is a credit of $52,922 for the year ended June 30, 2023, as required under the swap agreement. As a result of the settlement of the swap agreement, a gain

in the amount of $8,443 was recognized and reported in the consolidated statement of activities for the year ended June 30, 2024.

9. Line of Credit

The LLC established a new line of credit with a financial institution in the amount of $1,300,000 with the same ten-year maturity and interest rate structure as the note payable described in Note 7. The available funds from this line will be used to complete the final phase of a three-phase renovation project. As of June 30, 2024, no advances were drawn on the line of credit.

10. Project Management

The management and daily operations of the LLC are conducted by Capstone. The management of the LLC includes collection of rents, payment of indebtedness and expenses, repairs, maintenance, and administrative services. All employees necessary to manage the LLC are under the control and supervision of Capstone.

The management fee is an amount equal to the sum of $80,000 per year (the Fixed Amount) plus the amount by which 5% of rental revenues for such year exceeds the Fixed Amount. The total sum shall not exceed an amount equal to twice the Fixed Amount. In the event the controllable expenses for the housing facility project exceed the budgeted amount during any fiscal year, the management fee would be reduced by the amount by which the actual operating expenses exceed the budgeted operating expenses. For the years ended June 30, 2024 and 2023, actual controlled expenses did exceed budgeted, however, Capstone and the LLC agreed to forgo a reduction in this variable portion of the management fee for both years. The fee is subordinated in any year when the required fixed-charge coverage ratio is not met. Management fees for the years ended June 30, 2024 and 2023 were $158,286 and $148,084, respectively.

On August 1, 2017, the LLC and Capstone agreed to extend the management agreement with an effective date of September 1, 2017, and expiring on September 1, 2022. The first of two three-year extended terms expired on September 1, 2025. The agreement was automatically renewed September 2, 2025, for the second three-year term, which expires on September 1, 2028. Any extension of the term of this agreement beyond the second three-year term will require written agreement by both parties.

11. Lease Revenue

The Foundation leases a facility to GRC, a related party, through February 28, 2026, with an option to renew for an additional five years. The Foundation was required to perform certain work on the facility, and until the work was completed, monthly rental income was $8,744. In April 2023, the monthly rental income increased to $10,827 for the duration of the lease, as work on the facility was completed and approved by GRC.

The Foundation and GRC have a 40-year ground lease with the LLC that expires on July 31, 2043. In August 2024, the ground lease was extended through July 31, 2048. Annual rental income is $100 per year.

Future minimum rental income is as follows:

Year ending June 30,		
2025	$	130,023
2026		86,715
2027		100
2028		100
2029		100
Thereafter		1,900
	$	218,938

All of the Foundation's land and buildings recorded on the consolidated statements of financial position are leased under the leases described above.

12. Administrative Costs

The Foundation has entered into an agreement with GRC whereby GRC provides services, such as equipment, supplies, personnel, and other services, in consideration of the value that the Foundation provides to GRC. The Foundation pays a fixed fee to GRC for these goods and services, which amounted to $193,389 for each of the years ended June 30, 2024 and 2023. Since the fair value of these goods and services exceeded the fixed fee paid, the Foundation also recognized an in-kind contribution from GRC. The Foundation's consolidated financial statements include in-kind contributions and expenses from GRC of $503,146 and $493,122 for the years ended June 30, 2024 and 2023, respectively.

13. Related Parties

At June 30, 2024 and 2023, receivables from GRC were $48,580 and $24,105, respectively. The Foundation, at times, receives gifts or grants on behalf of GRC. At June 30, 2024 and 2023, payables to GRC were $120,216 and $32,962, respectively.

2.E.1 EV.#3 / Section 3

FY22 Green River College Financial Statement 1.21.26

Management's Discussion and Analysis

Green River College

The following discussion and analysis provides an overview of the financial position and activities of Green River College (the College) for the fiscal year ended June 30, 2022 (FY2022). This overview provides readers with an objective and easily readable analysis of the College's financial performance for the year, based on currently known facts and conditions. This discussion has been prepared by management and should be read in conjunction with the College's financial statements and accompanying note disclosures.

Reporting Entity

Green River College is one of thirty public community and technical college districts in the state of Washington, providing comprehensive, open-door academic programs, workforce education, basic skills, and community service educational programs to approximately 12,957 students. The College confers baccalaureate degrees, associate's degrees, certificates, and high school diplomas. The College was established in 1965, and its primary purpose is to meet students where they are by providing inclusive, equitable access to educational programs, and individualized support that empowers and prepares students to achieve their personal, educational and career goals.

The College's main campus is located in Auburn, Washington, a community of about 85,700 residents. The College also has operations in Kent, Auburn, and Enumclaw. The College is governed by a five-member Board of Trustees appointed by the governor of the state with the consent of the state Senate. In accordance with Washington State law governing technical colleges, the College's board includes one member from business and one member from labor. In addition, the college has a Governor-appointed student trustee who is prohibited from voting on personnel or collective bargaining matters. By statute, the Board of Trustees has full control of the College, except as otherwise provided by law.

Using the Financial Statements

The financial statements presented in this report encompass the College and its discretely presented component unit. The College's financial statements include the Statement of Net Position, the Statement of Revenues, Expenses and Changes in Net Position, and the Statement of Cash Flows. The Statement of Net Position provides financial information about the College as of June 30, 2022. The Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows provide information about operations and activities over the entire fiscal year. Together, these statements, along with the accompanying notes, provide a comprehensive way to assess the college's financial health.

The Statement of Net Position and Statement of Revenues, Expenses and Changes in Net position are reported under the accrual basis of accounting where all of the current year's revenues and expenses are taken into account regardless of when cash is received or payments are made.

No Assurance Provided

Full accrual statements are intended to provide a view of the College's financial position similar to that presented by most private-sector companies. These financial statements are prepared in accordance with generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB), which establishes standards for external financial reporting for public colleges and universities. The full scope of the College's activities is considered to be a single business-type activity and accordingly, is reported within a single column in the basic financial statements.

Statement of Net Position

The Statement of Net Position provides information about the College's financial position and presents the College's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the College as of the end of the fiscal year. A condensed comparison of the Statement of Net Position is as follows:

Green River College
Condensed Statement of Net Position
As of June 30, 2022

	2022	2021
Assets		
Current Assets	39,249,888	38,753,923
Capital Assets, net	196,535,587	199,391,909
Other Assets, non-current	61,708,362	49,508,375
Total Assets	297,493,837	287,654,207
Deferred Outflows of Resources	9,520,203	8,830,666
Liabilities		
Current Liabilities	19,698,007	16,947,946
Other Liabilities, non-current	70,722,514	74,426,137
Total Liabilities	90,420,521	91,374,083
Deferred Inflows of Resources	25,283,738	15,970,172
Net Position		
Net Investment in Capital Assets	164,482,836	164,319,416
Restricted	12,199,645	-
Unrestricted	14,627,300	24,821,202
Total Net Position, as restated	191,309,781	189,140,618

No Assurance Provided

Current assets consist primarily of cash, short-term investments, various accounts receivable and inventories. The modest increase of current assets in FY2022 is a result of a decrease in cash of $3.9 million, short-term investments of $1 million and an increase in accounts receivable of $5.8 million.

Non-current assets consist primarily of the long-term portion of investments and net capital assets. The $9.4 million increase in non-current assets was the result of the $2.9 million decrease of net capital assets. This decrease is primarily attributed to the completion of the Student Union remodel. Additionally, the portion of GASB 68 shows a net pension asset as opposed to a net pension liability, therefore the college reports a net pension amount in non-current assets in the amount of $12.2 million.

Deferred outflows of resources and deferred inflows of resources represent deferrals in pension and post-employment benefits related to GASB Statement No. 68 and Statement No. 75. The increase in deferred outflows reflects the College's proportionate share of an increase in the state-wide amounts reported by the Department of Retirement System (DRS) and Health Care Authority (HCA) due to differences between expected and actual experience related to the actuarial assumptions. The College recorded $8.8 million in FY2021 and $9.5 million in FY 2022 of pension and post-employment related deferred outflows. The increase reflects the change in proportionate share.

Similarly, the increase in deferred inflows in FY2022 reflects the increase in the difference between actual and projected investment earnings on the state's pension plans and other post-employment benefits. The college recorded $15.9 million in FY2021 compared to $25.3 million in FY2022.

Current liabilities include amounts payable to suppliers for goods and services, accrued payroll and related liabilities, the current portion of Certificate of Participation (COP) debt, deposits held for others and unearned revenue. Current liabilities can fluctuate from year to year depending on the timeliness of vendor invoices and resulting vendor payments, especially in the area of capital assets and improvements. When compared to FY2021, FY2022 increases in current liabilities in the amount of $2.8 million is mainly attributed to an increase of unearned revenue offset by the decrease of current portion compensated absences.

Non-current liabilities primarily consist of the value of vacation and sick leave earned but not yet used by employees, the long-term portion of Certificates of Participation debt, pension liability, and OPEB liability.

The College's non-current liabilities decreased by $3.7 million. This decrease can be attributed to the decrease of net pension liability, offset by an increase to the College's proportionate share of the postemployment benefit liability for states OPEB. Additionally, the College's non-current liability continues to decrease as the College pays down principal owed on Certificate of Participation for the Auburn Center, Student Union, Kent Campus, and Salish Hall.

No Assurance Provided

Net position represents the value of the College's assets and deferred outflows after liabilities and deferred inflows are deducted. The College is required by accounting standards to report its net position in four categories:

Net Investment in Capital Assets – The College's total investment in property, plant, equipment, and infrastructure net of accumulated depreciation and outstanding debt obligations related to those capital assets. Changes in these balances are discussed above.

Restricted:

Nonexpendable – consists of funds in which a donor or external party has imposed the restriction that the corpus or principal is not available for spending but for investment purposes only. Historically, donors interested in establishing such funds to benefit the College or its students have chosen to do so through the Foundation. As a result, the college is not reporting any balance in this category.

Expendable – resources the College is legally or contractually obligated to spend in accordance with restrictions placed by donor and/or external parties who have placed time or purpose restrictions on the use of the asset. The primary expendable funds are for the proportion of tuition set aside in fund 860 for student aid.

Unrestricted – Includes all other assets not subject to externally imposed restrictions, but which may be designated or obligated for specific purposes by the Board of Trustees or management. Prudent balances are maintained for use as working capital, as a reserve against emergencies and for other purposes, in accordance with policies established by the Board of Trustees.

Net Position	**FY 2022**	**FY 2021**
Net Investment in Captial Assets	164,482,836	$ 164,319,416
Restricted	12,199,645	-
Unrestricted	14,627,300	24,821,202
Total Net Position	**$ 191,309,781**	**$ 189,140,618**

Statement of Revenues, Expenses and Changes in Net Position

The Statement of Revenues, Expenses and Changes in Net Position accounts for the College's changes in total net position during FY2022. The objective of the statement is to present the revenues earned, both operating and non-operating, and the expenses paid or incurred by the College, along with any other revenue, expenses, gains and losses of the College.

No Assurance Provided

Generally, operating revenues are earned by the College in exchange for providing goods and services. Tuition, grants, and contracts are included in this category. In contrast, non-operating revenues include monies the college receives from another government without directly giving equal value to that government in return. Accounting standards require that the College categorize state operating appropriations and Pell Grants as non-operating revenues.

Operating expenses are expenses incurred in the normal operation of the College, including depreciation on property and equipment assets. When operating revenues, excluding state appropriations and Pell Grants, are measured against operating expenses, the College shows an operating loss. The operating loss is reflective of the external funding necessary to keep tuition lower than the cost of the services provided.

A condensed comparison of the College's revenues, expenses, and changes in net position for the years ended June 30, 2022, and 2021 is presented on the next page.

No Assurance Provided

Green River College
Condensed Statement of Revenues, Expenses, and Changes in Net Position
For the Years Ended June 30, 2022 and 2021

	2022	2021
Operating Revenues		
Student tuition and fees, net	$ 17,481,068	$ 29,573,142
Auxiliary enterprise sales	1,583,141	1,363,810
Grants and contracts	31,942,434	29,311,900
Other operating revenues	2,783,379	206,957
Total operating revenues	53,790,022	60,455,809
Non-Operating Revenues		
State appropriations	36,618,198	36,448,185
Federal Pell grant revenue	5,917,077	7,469,715
Other non-operating revenues	18,795,825	6,414,131
Total non-operating revenues	61,331,100	50,332,031
Total revenues	115,121,122	110,787,840
Operating Expenses		
Salaries and Benefits	67,991,713	68,331,113
Scholarships	18,001,998	15,654,743
Depreciation	6,343,258	7,204,068
Other operating expenses	20,574,376	16,792,868
Total operating expenses	112,911,345	107,982,792
Non-Operating Expenses		
Building fee remittance	990,604	1,827,919
Other non-operating expenses	1,769,097	3,953,420
Total non-operating expenses	2,759,701	5,781,339
Total expenses	115,671,046	113,764,131
Excess (deficiency) before capital contributions	(549,924)	(2,976,291)
Capital appropriations and contributions	2,195,031	3,348,184
Change in Net position	1,645,107	371,893
Net Position		
Net position, beginning of year	189,140,618	188,768,725
Prior period adjustment	524,056	-
Net position, beginning of year (restated)	189,664,674	188,768,725
Net position, end of year	$ 191,309,781	$ 189,140,618

No Assurance Provided

Revenues

The state of Washington appropriates funds to the community college system as a whole. The State Board for Community and Technical Colleges (SBCTC) then allocates monies to each college. The SBCTC allocates funds to each of the thirty-four colleges based on 3-year average FTE actuals. Additionally, the Supplemental Budget also reduces the general fund by the amount set aside specifically for Pension Stabilization. This method of allocation continued in FY2022.

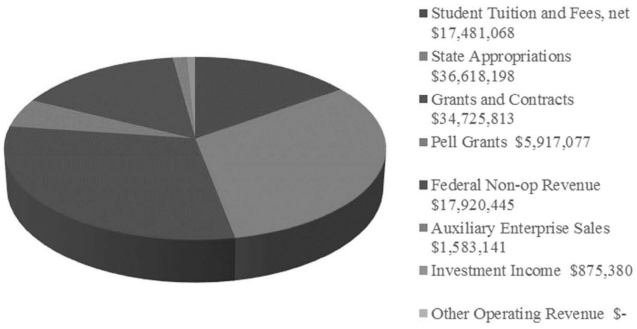
In FY2022, the College's operating revenue decreased by $6.7 million, primarily due to a $12 million in reduction in student tuition and fees. Fulltime enrollments remained well below pre-COVID 19 levels. The student tuition and fees decline was partially offset by increasing revenue of $5.4 million within state, local and federal grants, and contracts.

In FY2022, the College's non-operating revenue increased by $11 million. This increase is primarily due to $11.8 million of federal funding due to the pandemic and a slight increase in investment income. Partially offsetting this increase is a reduction in Pell grant revenue. Pell grant revenue generally follows enrollment trends. As the College's enrollment softened during FY2022 so did the College's Pell Grant revenue. For FY2022, the College realized a $1.6 million reduction within College's Pell Grant revenue.

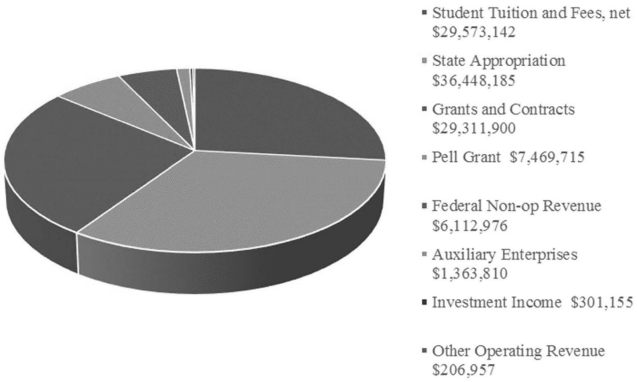
The College receives capital spending authority on a biennial basis and may carry unexpended amounts forward into one or two future biennia, depending on the original purpose of the funding. In accordance with accounting standards, the amount shown as capital appropriation revenue on the financial statement is the amount expended in the current year. Expenses from capital project funds that do not meet accounting standards for capitalization are reported as operating expenses. Those expenses that meet the capitalization standard are not shown as expenses in the current period and are instead recognized as depreciation expense over the expected useful life of the asset. The breakdown of the selected revenue for FY2022 and FY2021 is presented on the next page:

No Assurance Provided

FY2022 Selected Elements of Revenue



FY2021 Selected Elements of Revenue



No Assurance Provided

Expenses

During FY2022, total expenses increased by approximately $1.9 million. The College's operating expenses increased by $4.9 million. These increases are attributed to increased purchased services and non-capitalized equipment, such as hardware and software. Utility costs increased by about $.3 million as utility prices increased and usage grew from employees and students shifting back to campus from fully remote school due to COVID precautions. Travel also increased by approximately $.3 million, again as the travel restrictions began to be lifted due to the pandemic. Depreciation expense is primarily driven by capital activity, with the annual depreciation reducing the College's operating expense by $.8 million.

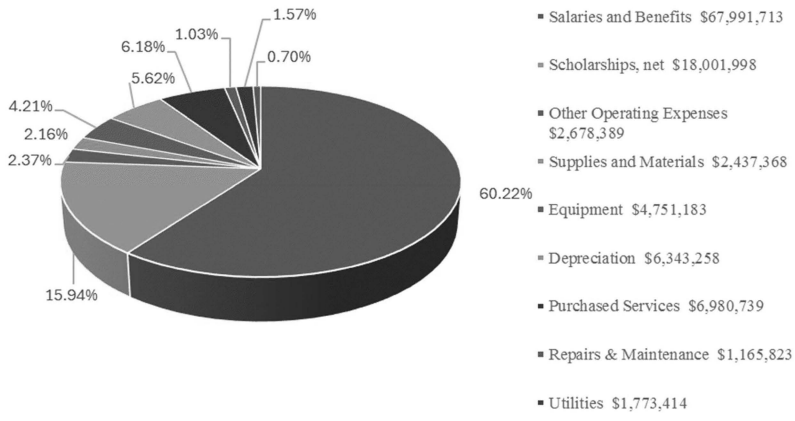
The College's non-operating expenses reduced by $3 million. The reduction is primarily attributed to a reduction in the building fee and innovation fund remittance. These are revenues collected by the College from students that are remitted to the state treasurer office.

Comparison of Selected Operating Expenses

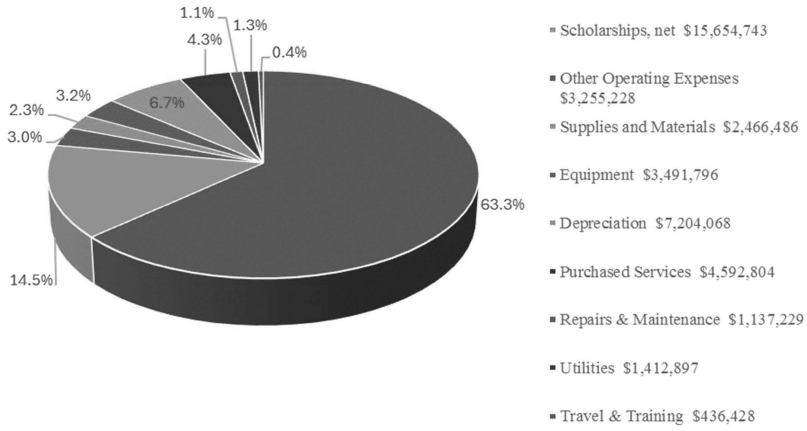
The charts below show the amount, in dollars, for selected natural areas of operating expenses for FY2022 and FY2021.

No Assurance Provided

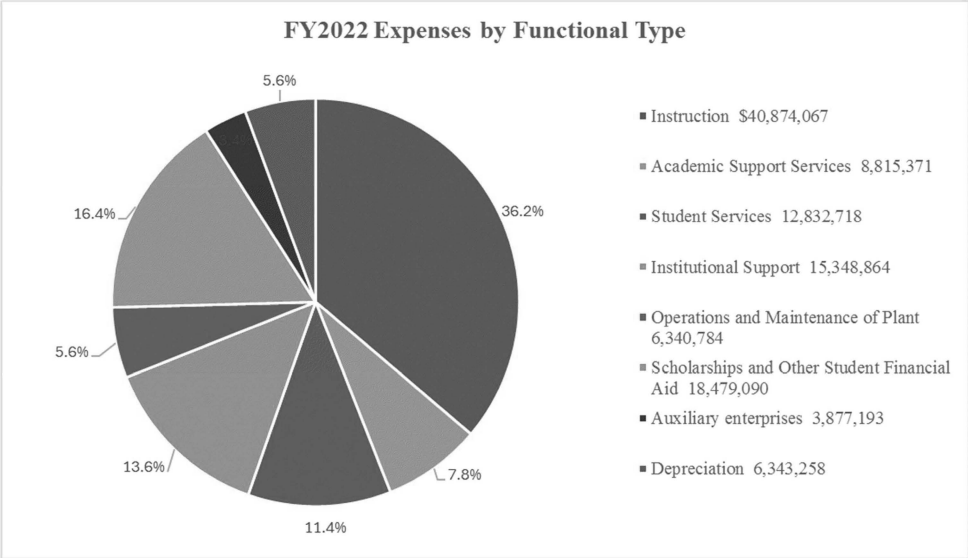
FY2022 Selected Elements of Expense



FY2021 Selected Elements of Expense



Operating Expenses by Function



Capital Assets and Long-Term Debt Activities

The community and technical college system submits a single prioritized request to the Office of Financial Management and the Legislature for appropriated capital funds, which includes major projects, minor projects, repairs, emergency funds, alternative financing, and major leases. The primary funding source for college capital projects is state general obligation bonds. In recent years, declining state revenues significantly reduced the state's debt capacity and are expected to continue to impact the number of new projects that can be financed.

At June 30, 2022, the College invested $196.5 million in capital assets, net of accumulated depreciation. This represents a decrease of $2.9 million from FY 2021, as shown in the table below.

No Assurance Provided

Asset Type	June 30, 2022	June 30, 2021
Land	$ 6,081,195	$ 6,081,195
Construction in Progress	2,429,321	3,943,449
Buildings, net	174,238,434	178,981,287
Other Improvements and Infrastructure, net	11,052,391	7,661,270
Equipment, net	2,266,078	2,257,093
Library Resources, net	468,168	467,615
Total Capital Assets, Net	**$ 196,535,587**	**$ 199,391,909**

At June 30, 2022, the College had $32.1 million in outstanding debt related to Certificates of Participation. This represents a decrease of 3.01 million from FY 2021, as shown in the table below.

	June 30, 2022	June 30, 2021	Change
Certificates of Participation	$ 32,052,752	$ 35,072,492	$ (3,019,740)

Additional information on notes payable, long-term debt and debt service schedules can be found in Notes 6, 11 and 12 of the Notes to the Financial Statements.

Economic Factors That May Affect the Future

After nearly two years of work, a presidential task force made final recommendations to the State Board on adjustments to the current allocation model. The changes are tweaks to the current system rather than a wholesale re-write. The most impactful change is how the model recognizes changes to student enrollment patterns throughout the state and adjusts funding in an appropriate way. The new model will handle those changes in a much faster way than the current model.

The State Board for Community and Technical Colleges adopted the recommendations, and this will be implemented in fiscal year 2027. The initial impacts of the model will be distributed over a six-year period ending in fiscal year 2032, with each college seeing one-sixth of their impact each year. Like the current model, the new model allocates funding to each college/district the funds received in the state's budget. The model is still based on performance in several key indicators, from general enrollments to enrollments in high-cost programs, as well as student completing and achievement points. Due to increase in enrollment, it is estimated that the College will likely see an increase in state operating appropriations in future year.

For the 2025-27 fiscal biennium, the legislature increased the overall appropriation for the community college system by a small amount. However, most of these increases were in legally mandated expenditures such as Cost-of-Living Increases. The appropriation for general operating expenses decreased by one-half of one percent. The September 2025 tax revenue forecasts for the 2025-27 and 2027-29 biennia predict less growth of tax revenue than previously anticipated, and this may have negative impact on future legislative appropriations to all state agencies including higher education institutions. This lower tax collection is exacerbated by decreases in Federal funding for Higher Education support.

Washington's personal income growth, which is the main factor in calculating future tuition increases is slightly higher than the national average in the first quarter of 2025 and is forecasted to be higher than the national average from 2026-2030. While the formula for tuition increases tends to downplay any individual year's personal income growth due to a large number of years factored into the calculation, overall, the tuition collection environment statewide looks strong.

Currently, the most significant risk in revenue streams is from Federal Government programs. Many grant programs targeted to Higher Education have been cut or eliminated in House Resolution 1 (2025) and are projected to not be revived or even further decreased in proposed Federal Fiscal Year 2026. The impact across the Washington State Community and Technical System could be as high as $200 million per year. The level of funding at risk at Green River College could be as high as $1.8 million.

No Assurance Provided

Green River College
Statement of Net Position
As of June 30, 2022

Assets	
Current assets	
Cash and cash equivalents	$ 19,627,326
Restricted Cash	278,804
Short-term investments	1,007,020
Accounts receivable	16,495,053
Interest receivable	1,374,732
Inventories	420,906
Prepaid expenses	46,047
Total current assets	**39,249,888**
Non-Current Assets	
Long-term investments	49,508,717
Non-depreciable capital assets	8,510,516
Capital assets, net of depreciation	188,025,071
Net Pension Asset	12,199,645
Total non-current assets	258,243,949
Total assets	**297,493,837**
Deferred Outflows of Resources	
Deferred outflows related to pensions	6,316,450
Deferred outflows related to OPEB	3,203,753
Total deferred outflows of resources	**9,520,203**

No Assurance Provided

Green River College
Statement of Net Position
June 30, 2022
(continued)

Liabilities	
Current Liabilities	
Accounts payable	1,203,498
Accrued liabilities	4,690,874
Compensated absences, current portion	595,592
Deposits payable	278,804
Unearned revenue	9,110,388
Certificates of participation payable, current portion	3,174,499
Net pension liability, current portion	100,798
Total OPEB liability, current portion	543,554
Total current liabilities	**19,698,007**
Non-Current Liabilities	
Compensated absences	4,592,808
Leases and Certificates of participation payable	28,878,253
Net pension liability	4,867,870
Total OPEB liability	32,383,583
Total non-current liabilities	**70,722,514**
Total liabilities	**90,420,521**
Deferred Inflows of Resources	
Deferred inflows related to pensions	17,153,742
Deferred inflows related to OPEB	8,129,996
Total deferred inflows of resources	**25,283,738**
Net Position	
Net Investment in Capital Assets	164,482,836
Restricted for pensions and OPEB	12,199,645
Unrestricted (deficit)	14,627,300
Total Net Position	**$ 191,309,781**

The notes to the financial statements are an integral part of the financial statements

No Assurance Provided

Green River College
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2022

Operating Revenues		
Student tuition and fees, net of scholarship discounts and allowances	$	17,481,068
Auxiliary enterprise sales		1,583,141
State and local grants and contracts		31,942,434
Federal grants and contracts		2,783,379
Total operating revenue		53,790,022
Operating Expenses		
Salaries and wages		55,255,474
Benefits		12,736,239
Scholarships and fellowships		18,001,998
Supplies and materials		2,437,368
Depreciation		6,343,258
Purchased services		6,980,739
Utilities		1,773,414
Other operating expenses		2,678,389
Non-capitalized Equipment, Software and Hardware		4,751,183
Travel and Training		787,460
Repairs and Maintenance		1,165,823
Total operating expenses		112,911,345
Operating income (loss)		(59,121,323)

No Assurance Provided

Green River College
Statement of Revenues, Expenses and Changes in Net Position
For the Year Ended June 30, 2022
(continued)

Non-Operating Revenues (Expenses)	
State appropriations	36,618,198
Federal non-operating revenue	17,920,445
Federal Pell grant revenue	5,917,077
Investment income, gains and losses	875,380
Building fee remittance	(990,604)
Innovation fund remittance	(249,722)
Interest on indebtedness	(1,519,375)
Net non-operating revenue (expenses)	58,571,399
Income or (loss) before other revenues, expenses, gains or losses	(549,924)
Capital Contributions	
Capital appropriations	2,195,031
Increase (Decrease) in net position	1,645,107
Net Position	
Net position, beginning of year	189,140,618
Prior period adjustment	524,056
Net position, beginning of year (restated)	189,664,674
Net position, end of year	$ 191,309,781

The notes to the financial statements are an integral part of the financial statements

No Assurance Provided

Green River College
Statement of Cash Flows
For the Year Ended June 30, 2022

Cash flow from operating activities	
Student tuition and fees	$ 15,597,710
Grants and contracts	36,330,008
Payments to vendors	(19,951,647)
Payments for utilities	(1,907,680)
Payments to employees	(56,761,998)
Payments for benefits	(17,071,968)
Auxiliary enterprise sales	624,854
Payments for scholarships and fellowships	(16,827,352)
Other receipts	(14,899)
Net cash used by operating activities	(59,982,972)
Cash flows from noncapital financing activities	
State appropriations	37,226,418
Pell grants	5,917,077
Federal nonoperating revenue	17,920,445
Building fee remittance	(990,604)
Innovation fee remittance	(249,722)
Other non operating revenue	524,056
Net cash provided by noncapital financing activities	60,347,670
Cash flows from capital and related financing activities	
Capital appropriations	2,195,031
Purchases of capital assets	(3,486,936)
Principal paid on capital debt	(3,019,740)
Interest paid	(1,519,375)
Net cash used by capital and related financing activities	(5,831,020)
Cash flows from investing activities	
Income of investments	1,539,929
Net cash provided by investing activities	1,539,929
Increase in cash and cash equivalents	(3,926,393)
Cash and cash equivalents at the beginning of the year	23,832,523
Cash and cash equivalents at the end of the year	**$ 19,906,130**

No Assurance Provided

Green River College
Statement of Cash Flows
For the Year Ended June 30, 2022
(continued)

Reconciliation of Operating Loss to Net Cash used by operating activities

Operating loss	$ (59,121,323)
Adjustments to reconcile net cash used by operating activities	
Depreciation expense	6,343,258
Changes in assets and liabilities	
Receivables, net	(5,778,099)
Inventories	62,791
Other assets	19,839
Accounts payable	(1,170,524)
Accrued liabilities	546,946
Unearned revenue	4,477,858
Compensated absences	(1,084,283)
Pension liability adjustment expense	7,335,369
OPEB Liability adjustment expense	599,740
Pension asset	(12,199,645)
Deposits payable	(14,899)
Net cash used by operating activities	$ (59,982,972)

The footnote disclosures are an integral part of the financial statements.

No Assurance Provided

Green River College Foundation and Subsidiary
Consolidated Statement of Financial Position
June 30, 2022

	Foundation	LLC	Total
Assets			
Cash and cash equivalents	$ 132,209	$ 1,151,143	$ 1,283,352
Cash and cash equivalents held for endowment	16,747	-	16,747
Pooled investments	22,505,144	-	22,505,144
Investments - debt reserves	-	859,974	859,974
Accounts and pledges receivable, less allowance of $64,816 and $29,392	82,546	254,849	337,395
Installment contracts receivable	47,708	-	47,708
Annuity policies	735,390	-	735,390
Land, at cost	367,808	-	367,808
Buildings and equipment, net	154,343	6,760,254	6,914,597
Other assets	2,058	19,912	21,970
Total assets	$ 24,043,953	$ 9,046,132	$ 33,090,085
Liabilities			
Accounts payable and other	$ 61,333	$ 367,696	$ 429,029
Annuities payable	257,402	-	257,402
Unearned lease revenue	-	347,313	347,313
Interest payable	-	31,472	31,472
Fair value of interest in swap agreement	-	82,377	82,377
Notes payable, net	-	10,066,012	10,066,012
Total liabilities	318,735	10,894,870	11,213,605
Net assets			
Without donor restrictions			
Without donor restrictions - Foundation	9,760,356	-	9,760,356
Member's deficit - LLC	-	(1,848,738)	(1,848,738)
With donor restrictions	13,964,862	-	13,964,862
Total Net Assets	23,725,218	(1,848,738)	21,876,480
Total Liabilities and Net Assets	$ 24,043,953	$ 9,046,132	$ 33,090,085

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

No Assurance Provided

Green River College Foundation and Subsidiary
Consolidated Statement of Activities
For the Year Ended June 30, 2022

	Without Donor Restrictions	With Donor Restrictions	Total Foundation	LLC	Total
Support and revenue					
Contributions	$ 116,185	$ 810,105	$ 926,290	$ -	$ 926,290
Value of services per agreeement with GRC	425,960	-	425,960	-	425,960
Realized and unrealized loss in investments	(2,019,090)	(2,909,830)	(4,928,920)	-	(4,928,920)
Interest and dividends	692,452	746,973	1,439,425	1,428	1,440,853
Lease Revenue	104,929	-	104,929	2,433,000	2,537,929
Program fees	900	-	900	-	900
Fundraisers	7,745	67	7,812	-	7,812
Change in annuities payable	-	(23,136)	(23,136)	-	(23,136)
Other	9,323	18,789	28,112	98,969	127,081
Net assets released from restricitions and other transfers	761,253	(761,253)	-	-	-
Total Support and Revenue	99,657	(2,118,285)	(2,018,628)	2,533,397	514,769
Expenses					
Program services	1,129,384	-	1,129,384	2,370,104	3,499,488
General and administration	245,216	-	245,216	183,246	428,462
Fundraising	297,392	-	297,392	-	297,392
Total Expenses	1,671,992	-	1,671,992	2,553,350	4,225,342
Change in net assets from Operating Activities	(1,572,335)	(2,118,285)	(3,690,620)	(19,953)	(3,710,573)
Change in fair value of interest rate swap agreeement	-	-	-	802,622	802,622
Paycheck Protection Program loan forgiveness	-	-	-	133,968	133,968
Change in Net Assets without Donor Restrictions	(1,572,335)		(1,572,335)	916,637	(655,698)
Change in Net Assets with Donor Restrictions		(2,118,285)	(2,118,285)	-	(2,118,285)
Total Change in Net Assets	(1,572,335)	(2,118,285)	(3,690,620)	916,637	(2,773,983)
Net assets - beginning of year	11,332,691	16,083,147	27,415,838	(2,765,375)	24,650,463
Net assets - end of year	$ 9,760,356	$ 13,964,862	$ 23,725,218	$ (1,848,738)	$ 21,876,480

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

No Assurance Provided

Notes to the Financial Statements

June 30, 2022
These notes form an integral part of the financial statements.

Note 1 - Summary of Significant Accounting Policies

Financial Reporting Entity
Green River College (the College) is a comprehensive community college offering open-door academic programs, workforce education, basic skills, and community services. The College confers, applied baccalaureate degrees, associate's degrees, certificates, and high school diplomas. It is governed by a five-member Board of Trustees appointed by the Governor and confirmed by the state Senate. The College is an agency of the State of Washington. The financial activity of the college is included in the State's Comprehensive Annual Financial Report. These notes form an integral part of the financial statements.

The Green River College Foundation (the Foundation) is a separate but affiliated non-profit entity, incorporated under Washington law in 1975 and recognized as a tax exempt 501(c)(3) charity. The Foundation's charitable purpose is to provide resources to assist the College to achieve educational excellence. Because the majority of the Foundation's income and resources are restricted by donors and may only be used for the benefit of the College or its students, the Foundation is considered a component unit based on the criteria contained in Governmental Accounting Standards Board (GASB) Statement Nos. 61, 39 and 14.

The Foundation's financial statements are discreetly presented in this report. The Foundation's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America. Intra-entity transactions and balances between the College and the Foundation are not eliminated for financial statement presentation. During the fiscal year ended June 30, 2022, the Foundation distributed approximately $817,322 to the College for restricted and unrestricted purposes. A copy of the Foundation's complete financial statements may be obtained from the Foundation's Administrative Offices at 253-288-3303.

Basis of Presentation
The financial statements have been prepared in accordance with GASB Statement No. 34, Basic Financial Statements and Management Discussion and Analysis for State and Local Governments as amended by GASB Statement No. 35, Basic Financial Statements and Management Discussion and Analysis for Public Colleges and Universities. For financial reporting purposes, the College is considered a special-purpose government engaged only in Business Type Activities (BTA). In accordance with BTA reporting, the College presents a Management's Discussion and Analysis; a Statement of Net Position; a Statement of Revenues, Expenses and Changes in Net Position; a Statement of Cash Flows; and Notes to the Financial Statements. The format provides a comprehensive, entity-wide perspective of the College's assets, deferred outflows, liabilities, deferred inflows, net position, revenues, expenses, changes in net position and cash flows.

No Assurance Provided

Basis of Accounting
The financial statements of the College have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred, regardless of the timing of the cash flows. For the financial statements, intra-agency receivables and payables have generally been eliminated. However, revenues and expenses from the College's auxiliary enterprises are treated as though the College were dealing with private vendors. For all other funds, transactions that are reimbursements of expenses are recorded as reductions of expense.

Non-exchange transactions, in which the College receives (or gives) value without directly giving (or receiving) equal value in exchange, includes state and federal appropriations, and certain grants and donations. Revenues are recognized, net of estimated uncollectible amounts as soon as all eligibility requirements imposed by the provider have been met.

The preparation of financial statements in conformity with U.S. Generally Accepted Accounting Principles (GAAP) 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 the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Cash, Cash Equivalents and Investments
Cash and cash equivalents include cash on hand, bank demand deposits, and petty cash. Cash in the investment portfolio is not included in cash and cash equivalents as it is held for investing purposes. Cash and cash equivalents that are held with the intent to fund College operations are classified as current assets. The College records all cash and cash equivalents at fair value.

The College combines unrestricted cash operating funds from all departments into an internal investment pool. The resulting interest income is allocated on a proportional basis to the various funds based on cash balance. The internal investment pool is comprised of cash, cash equivalents, U.S. Treasuries and U.S. Agency securities.

Accounts Receivable
Accounts receivable consists of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty, and staff. This also includes amounts due from federal, state, and local governments or private sources as allowed under the terms of grants and contracts. Accounts receivables are shown net of estimated uncollectible amounts.

Inventories
Inventories, consisting primarily of merchandise for resale in the college bookstore and course-related supplies, are valued at cost using the FIFO method.

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Capital Assets
In accordance with state law, capital assets constructed with state funds are owned by the State of Washington. Property titles are shown accordingly. However, responsibility for managing the assets rests with the College. As a result, the assets are included in the financial statements because excluding them would have been misleading.

Land, buildings and equipment are recorded at cost, or if acquired by gift, at acquisition value at the date of the gift. GASB 34 guidance concerning preparing initial estimates for historical cost and accumulated depreciation related to infrastructure was followed. Capital additions, replacements, and major renovations are capitalized. The value of assets constructed includes all material plus direct and indirect construction costs. Any interest costs incurred are capitalized during the period of construction. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. In accordance with the state capitalization policy, all land, intangible assets and software with a unit cost of $1,000,000 or more, buildings and improvements with a unit cost of $100,000 or more, library collections with a total cost of $5,000 or more and all other assets with a unit cost of $5,000 or more are capitalized. Depreciation is computed using the straight-line method over the estimated useful lives of the assets as defined by the State of Washington's Office of Financial Management. Useful lives are generally 3 to 7 years for equipment; 15 to 50 years for buildings and 20 to 50 years for infrastructure and land improvements.

Right-to-use lease assets are recorded at the initial measurement of the lease liability, plus lease payment made at/or before the commencement of the lease term, less any incentives received from the lessor at/or before the commencement of the lease, plus initial direct costs that are ancillary to then place the asset into service. Lease assets are amortized on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset. The College evaluated all contracts and determined that it does not have any leases subject to the provisions of GASB Statement No. 87, *Leases*, as of June 30, 2022.

The College reviews assets for impairment whenever events or changes in circumstances have indicated that the carrying amount of its assets might not be recoverable. Impaired assets are reported at the lower of cost or fair value. At June 30, 2022, no assets had been written down.

Unearned Revenues
Unearned revenues occur when funds have been collected prior to the end of the fiscal year but are related to the subsequent fiscal year. Unearned revenues also include tuition and fees paid with financial aid funds. The College has recorded summer and fall quarter tuition and fees, housing deposits, and advanced grant proceeds as unearned revenues.

Tax Exemption
The College is a tax-exempt organization under the provisions of Section 115 (1) of the Internal Revenue Code and is exempt from federal income taxes on related income.

Pension Liability
For purposes of measuring the net pension liability in accordance with GASB Statement No 68, deferred outflows of resources and deferred inflows of resources related to pensions, and pension

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expense, information about the fiduciary net position of the State of Washington Public Employees' Retirement System (PERS) and the Teachers' Retirement System (TRS) and additions to/deductions from PERS and TRS fiduciary net position have been determined on the same basis as they are reported by PERS and TRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The College also reports its share of the net pension liability for the State Board Retirement Plan in accordance with GASB 68, Accounting and Financial Reporting for Pensions and Related Assets.

OPEB Liability

The College reports its share of OPEB liability in accordance with GASB Statement No. 75, Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions (OPEB). This Statement requires the College to recognize its proportionate share of the state's actuarially determined OPEB liability with a one-year lag measurement date similar to GASB Statement No. 68.

Deferred Outflows of Resources and Deferred Inflows of Resources

Deferred outflows of resources represent consumption of net position that is applicable to a future period. Deferred inflows of resources represent acquisition of net position that is applicable to a future period.

Deferred outflows related to pensions are recorded when projected earnings on pension plan investments exceed actual earnings and are amortized to pension expense using a systematic and rational method over a closed period of time. Deferred inflows related to pensions are recorded when actual earnings on pension plan investments exceed projected earnings and are amortized in the same manner as deferred outflows.

Deferred outflows and inflows on pensions also include the difference between expected and actual experience with regard to economic or demographic factors; changes of assumptions about future economic, demographic, or other input factors; or changes in the college's proportionate share of pension liabilities. These are amortized over the average expected remaining service lives of all employees that are provided with pensions through each pension plan. Employer transactions to pension plans made subsequent to the measurement date are also deferred and reduce pension liabilities in the subsequent year.

The portion of differences between expected and actual experience with regard to economic or demographic factors, changes of assumptions about future economic or demographic factors, and changes in the college's proportionate share of OPEB liability that are not recognized in OPEB expense should be reported as deferred outflows of resources or deferred inflows of resources related to OPEB. Differences between projected and actual earnings on OPEB plan investments that are not recognized in OPEB expense should be reported as deferred outflows of resources or deferred inflows of resources related to OPEB. Employer contributions to the OPEB plan subsequent to the measurement date of the collective OPEB liability should be recorded as deferred outflows of resources related to OPEB.

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Net Position
The College's net position is classified as follows.

- *Net Investment in Capital Assets.* This represents the College's total investment in capital assets, net of outstanding debt obligations related to those capital assets.
- *Restricted for Expendable.* These include resources the College is legally or contractually obligated to spend in accordance with restrictions imposed by third parties. Includes amounts for pension and OPEB assets.
- *Unrestricted.* These represent resources derived from student tuition and fees, and sales and services of educational departments and auxiliary enterprises.

When an expense is incurred that can be paid using either restricted or unrestricted resources, the College's policy is to first apply the expense towards unrestricted resources and then towards restricted resources.

Classification of Revenues and Expenses
The College has classified its revenues as either operating or non-operating revenues according to the following criteria:

Operating Revenues. This includes activities that are directly related to the principal operations of the College, such as (1) student tuition and fees, net of waivers and scholarship discounts and allowances, (2) sales and services of auxiliary enterprises and (3) federal, state and local grants and contracts that primarily support the operational/educational activities of the College. Examples include a contract with OSPI to offer Running Start and/or Technical High School. The college also receives Adult Basic Education grants that support the primary educational mission of the College.

Operating Expenses. Operating expenses include salaries, wages, fringe benefits, utilities, supplies and materials, purchased services, and depreciation.

Non-operating Revenues. Non-operating Revenues include activities that are not directly related to the ongoing operations of the College, such as gifts and contributions, state appropriations, investment income, and Pell Grants received from the federal government.

Non-operating Expenses. Non-operating expenses include state remittance related to the building fee and the innovation fee, along with interest incurred on the Certificate of Participation Loans.

Scholarship Discounts and Allowances
Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the Statements of Revenues, Expenses and Changes in Net Position. Scholarship discounts and allowances are the difference between the stated charge for goods and services provided by the College, and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, State, or non-governmental programs are recorded as either operating or non-operating revenues in the College's financial statements.

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To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the College has recorded a scholarship discount and allowance. Discounts and allowances for the year ending June 30, 2022, are $7,602,779.

State Appropriations

The State of Washington appropriates funds to the College on both an annual and biennial basis. These revenues are reported as non-operating revenues on the Statement of Revenues, Expenses, and Changes in Net Position, and recognized as such when the related expenses are incurred.

Building and Innovation Fee Remittance

Tuition collected includes amounts remitted to the Washington State Treasurer's office to be held and appropriated in future years. The Building Fee portion of tuition charged to students is an amount established by the Legislature and is subject to change annually. The fee provides funding for capital construction and projects on a system wide basis using a competitive biennial allocation process. The Building Fee is remitted monthly. The Innovation Fee was established in order to fund the State Board for Community and Technical College's Strategic Technology Plan. The use of the fund is to implement new ERP software across the entire system. On a monthly basis, the College's remits the portion of tuition collected for the Innovation Fee to the State Treasurer for allocation to SBCTC. These remittances are non-exchange transactions reported as an expense in the non-operating revenues and expenses section of the statement of revenues, expenses, and changes in net position.

Note 2 - Accounting and Reporting Changes

In June 2017, the GASB issued Statement No. 87, *Leases*, which was to be in effect beginning FY22. GASB 95 postponed the effective date to FY23. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. The College evaluated the requirements of GASB 87 and determined there were no qualifying leases.

Accounting Standards Impacting the Future

In May 2020, the GASB issued Statement No. 95, Postponement of the Effective Dates of Certain Authoritative Guidance, which postponed the effective dates of Statements and Implementation Guides that were first effective for reporting periods beginning after June 15, 2018. The College is following the State's Office of Financial Management directives on these postponements.

In May 2019, the GASB issued Statement No. 91, *Conduit Debt Obligations*. The provisions of this statement are effective for FY23. This statement provides a single method of reporting conduit debt obligations by issuers and eliminates the diversity in practice associated with (1) commitments extended by issuers, (2) arrangements associated with conduit debt obligations and (3) related note disclosures. This statement achieves those objectives by clarifying the existing definition of conduit obligations, establishing that a conduit debt obligation is not a liability of the

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issuer, establishing standards for accounting and financial reporting of additional commitments and voluntary commitments extended by issuers and arrangements associated with conduit debt obligations, and improving required note disclosures.

The College is following the State's Office of Financial Management directives to prepare for the implementation of this Statement.

In March 2020, the GASB issued Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements,* effective for FY23. This Statement requires that PPPs that meet the definition of a lease apply the guidance in Statement No. 87, *Leases,* as amended, if certain conditions apply. The College is following the State's Office of Financial Management directives to prepare for the implementation of this Statement.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements,* effect for FY23. This Statement provides guidance on the accounting and financial reporting for Subscription-based information technology arrangements (SBITAs) for government end users (governments). A SBITA is defined as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The College is following the State's Office of Financial Management directives to prepare for the implementation of this Statement.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*, effective FY25. It provides guidance for measuring liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities. The College is following the State's Office of Financial management directives to prepare for the implementation of this Statement.

Note 3 - Deposits and Investments

Deposits

Cash and cash equivalents include cash on hand, bank demand deposits, and petty cash held at the College.

As of June 30, 2022, the carrying amount of the College's cash and cash equivalents was $19,906,130 as represented in the table below.

Cash and Cash Equivalents		June 30, 2022
Petty Cash and Change Funds	$	19,483
Bank Demand and Time Deposits		19,607,843
Restricted Cash		278,804
Total Cash and Cash Equivalents	**$**	**19,906,130**

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Custodial Credit Risks—Deposits
Custodial credit risk for bank demand deposits is the risk that in the event of a bank failure, the College's deposits may not be returned to it. The majority of the College's demand deposits are with US Bank. All cash and cash equivalents, except for change funds and petty cash held by the College, are insured by the Federal Deposit Insurance Corporation (FDIC) or by collateral held by the Washington Public Deposit Protection Commission (PDPC).

Investments
Investments consist of U.S. Agency securities with the following maturity dates.

		Investment Maturities (in Years)			
Investment Type (Maturities)	**Fair Value**	**Less than 1**	**1 to 5**	**6 to 10**	**More than 10**
U.S. Agency Obligations	**$50,738,523**	**$ 1,007,020**	**$ 9,649,932**	**$28,852,195**	**$ 11,229,376**

Fair value measurement is based on the assumptions that market participants would use in pricing the asset. The three levels of the fair value hierarchy are described as:

Level 1 – Quoted market prices: Unadjusted quoted prices available in active markets for identical assets or liabilities

Level 2 – Observable inputs: Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities; or

Level 3 – Unobservable inputs that are significant to the fair value measurement.

The College categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. All of the College's investments fall within the hierarchy of Level 2.

Interest Rate Risk—Investments
The College manages its exposure to changes in interest rates by staggering portfolio maturity dates.

Concentration of Credit Risk—Investments
State law limits College operating investments to the highest quality sectors of the domestic fixed income market and specifically excludes corporate stocks, corporate and foreign bonds, futures contracts, commodities, real estate, limited partnerships, and negotiable certificates of deposit. College policy does not limit the amount the College may invest in any one issuer.

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Custodial Credit Risk—Investments

Custodial credit risk for investments is the risk that in the event of the failure of the counterparty to a transaction, the College will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. At June 30, 2022, $50,738,523 of the College's operating fund investments, held by US Bank Safekeeping in the bank's name as agent for the College, are exposed to custodial credit risk as follows:

Investments Exposed to Custodial Risk	Fair Value
US Bank Safekeeping	50,738,523
Total Investments Exposed to Custodial Risk	**$50,738,523**

Investment Expenses

Investment income for the College is shown net of investment expenses. The investment expenses incurred for the fiscal year ended June 30, 2022, were $5,014.

Foundation Investments

The following table presents information about the Foundation's investments that have been measured at fair value on a recurring basis as of June 30, 2022, and indicate the classification by level of input within the fair value hierarchy:

June 30, 2022	Level 1	Level 2	Level 3	Total
Assets (Liabilities)				
Pooled investments	$ 22,498,085	$ -	$ 7,059	$ 22,505,144
Debt reserves	859,974	-	-	859,974
Annuity policies	703,154	-	32,236	735,390
Annuities payable	-	-	(257,402)	(257,402)
Interest rate swap agreement	$ -	$ -	$ (82,377)	$ (82,377)

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Note 4 - Accounts Receivable

Accounts receivable consists of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty, and staff. It also includes amounts due from federal, state, and local governments or private sources in connection with reimbursements of allowable expenses made according to sponsored agreements.

At June 30, 2022, accounts receivable was as follows:

Accounts Receivable	Amount
Student Tuition and Fees	$ 7,640,791
Due from Other State Agencies	2,542,191
Due from the Federal Government	1,495,980
Due from Other Governments	3,964,584
Due from Customers forAuxiliary Enterprises	1,087,182
Subtotal	16,730,728
Less Allowance for Uncollectible Accounts	(235,675)
Accounts Receivable, net	**$16,495,053**

Note 5 – Inventories

Inventories as of June 30, 2022, were as follows:

Inventories	Method	Amount
Consumable Inventories	FIFO	$ 16,185
Merchandise Inventories	FIFO	404,721
Inventories		**$ 420,906**

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Note 6 - Capital Assets

A summary of the changes in capital assets for the year ended June 30, 2022, is presented as follows. Depreciation expense was $6,343,258.

Capital Assets	Beginning Balance	Additions/ Transfers	Retirements	Ending Balance
Capital assets, non-depreciable				
Land	$ 6,081,195	$ -	$ -	6,081,195
Construction in progress	3,943,449	2,429,321	3,943,449	2,429,321
Total capital assets, non-depreciable	**10,024,644**	**2,429,321**	**3,943,449**	**8,510,516**
Capital assets, depreciable				
Buildings	239,081,526	-	-	239,081,526
Other improvements and infrastructure	16,991,646	4,152,233	-	21,143,879
Equipment	11,773,822	722,316	-	12,496,138
Library resources	1,018,416	126,515	-	1,144,931
Total capital assets, depreciable	**268,865,410**	**5,001,064**	**-**	**273,866,474**
Less accumulated depreciation				
Buildings	60,100,231	4,742,861	-	64,843,092
Other improvements and infrastructure	9,330,373	761,115	-	10,091,488
Equipment	9,516,741	713,319	-	10,230,060
Library resources	550,800	125,963	-	676,763
Total accumulated amortization/depreciation	**79,498,145**	**6,343,258**	**-**	**85,841,403**
Total capital assets, depreciable, net	**189,367,265**	**(1,342,194)**	**-**	**188,025,071**
Capital assets, net	**$ 199,391,909**	**$ 1,087,127**	**$ 3,943,449**	**$ 196,535,587**

Note 7 - Accounts Payable and Accrued Liabilities

Accrued liabilities as of June 30, 2022, were as follows:

Accounts Payable and Accrued Liabilities	Amount
Amounts Owed to Employees	$ 2,751,543
Accounts Payable	1,203,498
Amounts Held for Others and Retainage	1,939,331
Total	**$ 5,894,372**

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Note 8 - Unearned Revenue

Unearned revenue is comprised of receipts which have not yet met revenue recognition criteria, as follows:

Unearned Revenue	Amount
Summer Quarter Tuition & Fees	$ 4,932,414
Housing and Other Deposits	1,891,196
Other	2,286,778
Total Unearned Revenue	$ 9,110,388

Note 9 - Risk Management

The College is exposed to various risk of loss related to tort liability, injuries to employees, errors and omissions, theft of, damage to, and destruction of assets, and natural disasters. The College purchases insurance to mitigate these risks. Management believes such coverage is sufficient to preclude any significant uninsured losses for the covered risks.

The College purchases commercial property insurance through the master property program administered by the Department of Enterprise Services for buildings that were acquired with COP proceeds. The policy has a deductible of $250,000 per occurrence and the policy limit is $100,000,000 per occurrence. The college has had no claims in excess of the coverage amount within the past three years. The College assumes its potential property losses for most other buildings and contents.

The College participates in a State of Washington risk management self-insurance program, which covers its exposure to tort, general damage, and vehicle claims. Premiums paid to the State are based on actuarially determined projections and include allowances for payments of both outstanding and current liabilities. Coverage is provided up to $10,000,000 for each claim with no deductible. The college has had no claims in excess of the coverage amount within the past three years.

The College, in accordance with state policy, pays unemployment claims on a pay-as-you-go basis. The college finances these costs by assessing all funds a monthly payroll expense for unemployment compensation for all employees. Payments made for claims from July 1, 2021, through June 30, 2022, were $110,657.

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Note 10 - Compensated Absences

At termination of employment, employees may receive cash payments for all accumulated vacation and compensatory time. Employees who retire get 25% of the value of their accumulated sick leave credited to a Voluntary Employees' Beneficiary Association (VEBA) account, which can be used for future medical expenses and insurance purposes. The amounts of unpaid vacation and compensatory time accumulated by College employees are accrued when incurred. The sick leave liability is recorded as an actuarial estimate of one-fourth the total balance on the payroll records. The accrued vacation leave totaled $2,729,273, accrued sick leave totaled $2,459,127 at June 30, 2022.

Some accrued annual and sick leave is categorized as a current liability based on historical usage. The remaining amount of accrued annual and sick leave are categorized as non-current liabilities. Compensatory time is categorized as a current liability since it must be used before other leave.

Note 11 - Notes Payable

In August of 2009, the College obtained financing in order to build the Kent Station II building through a COP, issued by the Office of the State Treasurer (OST) in the amount of $8,090,000. The final payment date is June 1, 2029. The interest rate charged is 1.55%.

In August of 2009, the College obtained financing in order to build the Salish Hall through a COP, issued by the OST in the amount of $26,830,000. The final payment date is June 1, 2029. The interest rate charged is 1.55%

In August of 2014, the College obtained financing in order to build the Student Life Building through a COP, issued by the OST in the amount of $13,480,000. Students attending college each quarter are assessed a mandatory tuition-based fee to service the debt. Student fees related to the COP(s) are accounted for in a dedicated fund, which is used to pay principal and interest, not coming out of the general operating budget. The final payment date is June 1, 2029. The interest rate charged is 2.75%.

In September of 2015, the College obtained financing in order to build the New Auburn Center through a COP, issued by the OST in the amount of $14,550,000. The final payment date is December 1, 2035. The interest rate charged is 3.42%.

The College's debt service requirements for these note agreements for the next five years and thereafter are as follows in Note 12.

Note 12 - Annual Debt Service Requirements

Future debt service requirements at June 30, 2022, are as follows:

	Certificates of Participation		
Fiscal year	**Principal**	**Interest**	**Total**
2023	3,174,499	1,367,638	4,542,137
2024	3,334,822	1,216,831	4,551,653
2025	3,485,642	1,058,509	4,544,151
2026	3,660,824	883,352	4,544,176
2027	3,832,165	706,986	4,539,151
2028-2032	10,699,800	1,502,455	12,202,255
2033-2036	3,865,000	293,419	4,158,419
Total	**$ 32,052,752**	**$ 7,029,190**	**$ 39,081,942**

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Note 13 - Schedule of Long-Term Liabilities

	Balance outstanding 6/30/21	Additions	Reductions	Balance outstanding 6/30/22	Current portion
Certificates of Participation	$ 35,072,492	$ -	$ 3,019,740	32,052,752	$ 3,174,499
Compensation absences	6,272,683	-	1,084,283	5,188,400	595,592
Net pension liability	7,583,934	-	2,615,266	4,968,668	100,798
OPEB liability	31,000,791	1,926,346	-	32,927,137	543,554
Total	$ 79,929,900	$ 1,926,346	$ 6,719,289	$ 75,136,957	$ 4,414,443

Note 14 - Retirement Plans

A. General

The College offers three contributory pension plans: the Washington State Public Employees' Retirement System (PERS), the Washington State Teachers' Retirement System (TRS), and the State Board Retirement Plan (SBRP). PERS and TRS are cost sharing multiple-employer defined-benefit pension plans administered by the Washington State Department of Retirement Systems (DRS). The State Board Retirement Plan (SBRP) is a defined contribution single employer pension plan with a supplemental payment when required. The SBRP is administered by the State Board for Community and Technical Colleges (SBCTC) and available to faculty, exempt administrative and professional staff of the state's public community and technical colleges. The College reports its proportionate share of the net pension liability as it is a part of the community and technical college system.

Basis of Accounting

Pension plans administered by the state are accounted for using the accrual basis of accounting. Under the accrual basis of accounting, employee and employer contributions are recognized in the period in which employee services are performed; investment gains and losses are recognized as incurred; and benefits and refunds are recognized when due and payable in accordance with the terms of the applicable plan. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of all plans, and additions to/deductions from all plan fiduciary net position have been determined in all material respects on the same basis as they are reported by the plans.

In accordance with Statement No. 68, the College has elected to use the prior fiscal year end as the measurement date for reporting net pension liabilities. The College has elected to use the current fiscal year end as the measurement date for reporting pension liabilities for the Higher Education Supplemental Retirement Plan.

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The following table represents the aggregate pension amounts for all plans subject to the requirements of GASB Statement No. 68 for the College, for fiscal year 2022:

Aggregate Pension Amounts - All Plans	
Pension assets	$ (12,199,645)
Pension Liabilities	$ 4,968,668
Deferred outflows of resources related to pension	$ (6,316,450)
Deferred inflows of resources related to pensions	$ 17,153,742
Pension Expense	$ (3,056,875)

Department of Retirement Systems

As established in chapter 41.50 of the Revised Code of Washington (RCW), the Department of Retirement Systems (DRS) administers eight retirement systems covering eligible employees of the state and local governments. The Governor appoints the director of the DRS. The DRS administered systems are comprised of 12 defined benefit pension plans and 3 defined benefit/ defined contribution plans. Below are the DRS plans that the College participates in:

- Public Employees' Retirement System (PERS)
  - Plan 1 - defined benefit
  - Plan 2 - defined benefit
  - Plan 3 - defined benefit/defined contribution
- Teachers' Retirement System (TRS)
  - Plan 1 - defined benefit
  - Plan 2 - defined benefit
  - Plan 3 - defined benefit/defined contribution

Although some assets of the plans are commingled for investment purposes, each plan's assets may be used only for the payment of benefits to the members of that plan in accordance with the terms of the plan.

Administration of the PERS and TRS plans is funded by an employer rate of 0.18 percent of employee salaries.

Pursuant to RCW 41.50.770, the College offers its employees that elect to participate a deferred compensation program in accordance with Internal Revenue Code Section 457. The deferred compensation is not available to employees until termination, retirement, disability, death, or unforeseeable financial emergency. This deferred compensation plan is administered by the DRS.

The DRS prepares a stand-alone financial report that is compliant with the requirements of GASB Statement No. 67. Copies of the report may be obtained by contacting the Washington State Department of Retirement Systems, PO Box 48380, Olympia, WA 98504-8380 or online at http://www.drs.wa.gov/administration/annual-report.

Higher Education

As established in chapter 28B.10 RCW, eligible higher education state employees may participate in higher education retirement plans. These plans include a defined contribution plan

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administered by a third party with a supplemental defined benefit component (funded on a pay-as-you-go basis) which is administered by the state.

B. College Participation in Plans Administered by the Department of Retirement Systems

PERS

Plan Description. The Legislature established the Public Employees' Retirement System (PERS) in 1947. PERS retirement benefit provisions are established in chapters 41.34 and 41.40 RCW and may be amended only by the Legislature. Membership in the system includes: elected officials; state employees; employees of the Supreme Court, Court of Appeals, and Superior Courts (other than judges currently in a judicial retirement system); employees of legislative committees; community and technical colleges, college and university employees not in national higher education retirement programs; judges of district and municipal courts; and employees of local governments.

PERS is a cost-sharing, multiple-employer retirement system comprised of three separate plans for membership purposes: Plans 1 and 2 are defined benefit plans and Plan 3 is a combination defined benefit/defined contribution plan. Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries, as defined by the terms of the plan. Therefore, Plan 2/3 is considered a single defined benefit plan for reporting purposes. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members.

PERS members who joined the system by September 30, 1977, are Plan 1 members. Plan 1 is closed to new entrants. Those who joined on or after October 1, 1977, and by February 28, 2002, for state and higher education employees, or August 31, 2002, for local government employees, are Plan 2 members unless they exercised an option to transfer their membership to PERS Plan 3.

PERS participants joining the system on or after March 1, 2002, have the irrevocable option of choosing membership in either PERS Plan 2 or PERS Plan 3. The option must be exercised within 90 days of employment. Employees who fail to choose within 90 days default to PERS Plan 3.

Benefits Provided. PERS plans provide retirement, disability, and death benefits to eligible members.

PERS Plan 1 members are vested after the completion of five years of eligible service. Plan 1 members are eligible for retirement after 30 years of service, or at the age of 60 with five years of service, or at the age of 55 with 25 years of service. The monthly benefit is 2 percent of the average final compensation (AFC) per year of service, capped at 60 percent. The AFC is the average of the member's 24 highest consecutive service months.

PERS Plan 1 members retiring from inactive status prior to the age of 65 may receive actuarially reduced benefits. Plan 1 members may elect to receive an optional cost of living allowance (COLA) that provides an automatic annual adjustment based on the Consumer Price Index. The adjustment is capped at 3 percent annually. To offset the cost of this annual adjustment, the benefit is reduced.

PERS Plan 2 members are vested after completing five years of eligible service. Plan 2 members are eligible for normal retirement at the age of 65 with five years of service. The monthly benefit is 2 percent of the AFC per year of service. There is no cap on years of service credit and a COLA is granted based on the Consumer Price Index, capped at 3 percent annually. The AFC is the average of the member's 60 highest paid consecutive months. PERS Plan 2 members have the option to retire early with reduced benefits.

The defined benefit portion of PERS Plan 3 provides members a monthly benefit that is 1 percent of the AFC per year of service. There is no cap on years of service credit. Plan 3 provides the same COLA as Plan 2. The AFC is the average of the member's 60 highest paid consecutive months.

PERS Plan 3 members are vested in the defined benefit portion of their plan after 10 years of service; or after five years of service, if 12 months of that service are earned after age 44. PERS Plan 3 members have the option to retire early with reduced benefits. PERS members meeting specific eligibility requirements have options available to enhance their retirement benefits. Some of these options are available to their survivors, with reduced benefits.

Contributions. PERS defined benefit retirement benefits are financed from a combination of investment earnings and employer and employee contributions.

Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates, Plan 2 employer and employee contribution rates, and Plan 3 employer contribution rates. The methods used to determine contribution requirements are established under state statute.

Members in PERS Plan 1 and Plan 2 can elect to withdraw total employee contributions and interest thereon, in lieu of any retirement benefit, upon separation from PERS covered employment.

TRS

Plan Description. The Legislature established the Teachers' Retirement System (TRS) in 1938. TRS retirement benefit provisions are established in chapters 41.32 and 41.34 RCW and may be amended only by the Legislature. Eligibility for membership requires service as a certificated public-school employee working in an instructional, administrative, or supervisory capacity. TRS is comprised principally of non-state agency employees.

TRS is a cost-sharing, multiple-employer retirement system comprised of three separate plans for membership purposes: Plans 1 and 2 are defined benefit plans and Plan 3 is a defined benefit plan with a defined contribution component. Although members can only be a member of either Plan 2 or Plan 3, the defined benefit portions of Plan 2 and Plan 3 are accounted for in the same pension trust fund. All assets of this Plan 2/3 defined benefit plan may legally be used to pay the defined benefits of any of the Plan 2 or Plan 3 members or beneficiaries, as defined by the terms of the plan. Therefore, Plan 2/3 is considered a single defined benefit plan for reporting purposes. Plan 3 accounts for the defined contribution portion of benefits for Plan 3 members.

TRS members who joined the system by September 30, 1977, are Plan 1 members. Plan 1 is closed to new entrants. Those who joined on or after October 1, 1977, and by June 30, 1996, are Plan 2 members unless they exercised an option to

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transfer their membership to Plan 3. TRS members joining the system on or after July 1, 1996, are members of TRS Plan 3. Legislation passed in 2007 gives TRS members hired on or after July 1, 2007, 90 days to make an irrevocable choice to become a member of TRS Plan 2 or Plan 3. At the end of 90 days, any member who has not made a choice becomes a member of Plan 3.

Benefits Provided. TRS plans provide retirement, disability, and death benefits to eligible members. TRS Plan 1 members are vested after the completion of five years of eligible service. Plan 1 members are eligible for retirement at any age after 30 years of service, or at the age of 60 with five years of service, or at the age of 55 with 25 years of service. The monthly benefit is 2 percent of the average final compensation (AFC) for each year of service credit, up to a maximum of 60 percent. The AFC is the total earnable compensation for the two consecutive highest-paid fiscal years, divided by two.

TRS Plan 1 members may elect to receive an optional cost of living allowance (COLA) amount based on the Consumer Price Index, capped at 3 percent annually. To offset the cost of this annual adjustment, the benefit is reduced.

TRS Plan 2 members are vested after completing five years of eligible service. Plan 2 members are eligible for normal retirement at the age of 65 with five years of service. The monthly benefit is 2 percent of the AFC per year of service. A COLA is granted based on the Consumer Price Index, capped at 3 percent annually. The AFC is the average of the member's 60 highest paid consecutive months. TRS Plan 2 members have the option to retire early with reduced benefits.

The defined benefit portion of TRS Plan 3 provides members a monthly benefit that is 1 percent of the AFC per year of service. Plan 3 provides the same COLA as Plan 2. The AFC is the average of the member's 60 highest paid consecutive months. TRS Plan 3 members are vested in the defined benefit portion of their plan after 10 years of service; or after five years of service, if 12 months of that service are earned after age 44. TRS Plan 3 members have the option to retire early with reduced benefits.

TRS members meeting specific eligibility requirements have options available to enhance their retirement benefits. Some of these options are available to their survivors, with reduced benefits.

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Contributions

PERS and TRS defined benefit retirement benefits are financed from a combination of investment earnings and employer and employee contributions. Each biennium, the state Pension Funding Council adopts Plan 1 employer contribution rates, Plan 2 employer and employee contribution rates, and Plan 3 employer contribution rates. The methods used to determine contribution requirements are established under state statute.

Members in PERS or TRS Plan 1 and Plan 2 can elect to withdraw total employee contributions and interest thereon, in lieu of any retirement benefit, upon separation from PERS or TRS- covered employment.

The employer contribution rates (expressed as a percentage of covered payroll) and actual contributions for the year ended June 30, 2022, were as follows:

	PERS 1	PERS 2/3*	TRS 1	TRS 2/3*
Contribution Rates at close of FY22	10.25%	10.25%	14.42%	14.42%
Actual Contributions	$539,210	$911,922	$156,444	$199,824

*Plan 2/3 employer rate includes a component to address the Plan 1 unfunded actuarial accrued liability

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2020, with the results rolled forward to the June 30, 2021, measurement date using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.50%
Investment rate of return	7.40%

Mortality rates were based on Society of Actuaries' Pub. H-2010 Mortality rates, which vary by member status (that is active, retiree, or survivor), as our base table. OSA applied age offsets for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010 base table. Mortality rates are applied on a generational basis, meaning members are assumed to receive additional mortality improvements in each future year, throughout their lifetime.

The actuarial assumptions used in the June 30, 2020, valuation were based on the results of the 2013-2018 Demographic Experience Study Report and the 2019 Economic Experience Study. Additional assumptions for subsequent events and law changes are current as of the 2019 actuarial valuation report.

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he Office of the State Actuary (OSA) selected a 7.40 percent long-term expected rate of return on pension plan investments using a building-block method. In selecting this assumption, OSA reviewed the historical experience data, considered the historical conditions that produced past annual investment returns, and considered Capital Market Assumptions (CMAs) and simulated expected investment returns provided by the WSIB.

The CMAs contain the following three pieces of information for each class of assets the WSIB currently invests in:

- Expected annual return.
- Standard deviation of the annual return.
- Correlations between the annual returns of each asset class with every other asset class.

The WSIB uses the CMAs and their target asset allocation to simulate future investment returns over various time horizons.

Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of June 30, 2021, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	20%	2.2%
Tangible Assets	7%	5.1%
Real Estate	18%	5.8%
Global Equity	32%	6.3%
Private Equity	23%	9.3%
Total	**100%**	

The inflation component used to create the above table is 2.2 percent and represents the WSIB's most recent long-term estimate of broad economic inflation.

There were no material changes in assumptions, benefit terms, or methods for the reporting period.

Discount rate

The discount rate used to measure the total pension liability was 7.40 percent. To determine the discount rate, an asset sufficiency test was completed to test whether the pension plan's fiduciary net position was sufficient to make all projected future benefit payments of current plan members.

Contributions from plan members and employers are assumed to continue to be made at contractually required rates (including PERS Plan 2/3 and TRS Plan 2/3 employers whose rates include a component for the PERS Plan 1 liability). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return of 7.40 percent on pension plan investments was applied to determine the total pension liability.

Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate

The following table presents the net pension liability/(asset) of the College calculated using the discount rate of 7.40 percent, as well as what the

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College's net pension liability/(asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.40 percent) or 1-percentage- point higher (8.40 percent) than the current rate.

	1% Decrease (6.4%)	Current Discount Rate (7.4%)	1% Increase (8.4%)
PERS 1	$ 1,889,373	$ 1,109,076	$ 428,576
PERS 2/3	(3,233,837)	(11,351,552)	(18,036,495)
TRS 1	397,229	207,241	41,444
TRS 2/3	147,888	(848,089)	(1,660,555)

Pension Liabilities/(Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Pension Liabilities/(Assets). At June 30, 2022, the College reported a total pension liability/(asset) of ($10,883,327) for its proportionate share of the net pension liabilities/(assets) as follows:

	Liability/(Asset)
PERS 1	$ 1,109,077
PERS 2/3	(11,351,556)
TRS 1	207,241
TRS 2/3	(848,089)

The College's proportionate share of pension liabilities/(assets) for fiscal years ending June 30, 2020, and June 30,2021,1 for each retirement plan are listed below:

	2020	2021	Change
PERS 1	0.0905020%	0.0908160%	0.0002960%
PERS 2/3	0.1133620%	0.1139530%	0.0005910%
TRS 1	0.0268600%	0.0307800%	0.0039200%
TRS 2/3	0.0273410%	0.0308530%	0.0035120%

The College's proportion of the net pension liability/(asset) was based on a projection of the College's long-term share of contributions to the pension plan to the projected contributions of all participating state agencies, actuarially determined.

Pension Expense. For the year ended June 30, 2022, the College recognized pension expense as follows:

	Pension Expense
PERS 1	$ (187,108)
PERS 2/3	(2,514,324)
TRS 1	35,227
TRS 2/3	(94,159)
TOTAL	**$ (2,760,364)**

Deferred Outflows of Resources and Deferred Inflows of Resources. The following represent the components of the College's deferred outflows and inflows of resources as reflected on the Statement of Net Position, for the year ended June 30, 2022:

	PERS 1	
	Deferred Deferred Outflows	Deferred Deferred Inflows
Difference between expected and actual experience	-	-
Difference between expected and actual earnings of pension plan investments	-	1,230,703
Changes of assumptions	-	-
Changes in College's proportionate share of pension liabilities	-	-
Contributions subsequent to the measurement date	539,210	-
Totals	**$ 539,210**	**$ 1,230,703**

	PERS 2/3	
	Deferred Deferred Outflows	Deferred Deferred Inflows
Difference between expected and actual experience	551,328	139,159
Difference between expected and actual earnings of pension plan investments	-	9,487,235
Changes of assumptions	16,588	806,148
Changes in College's proportionate share of pension liabilities	231,013	27,904
Contributions subsequent to the measurement date	911,922	-
Totals	**$ 1,710,851**	**$ 10,460,446**

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	TRS 1	
	Deferred Deferred Outflows	Deferred Deferred Inflows
Difference between expected and actual experience	-	-
Difference between expected and actual earnings of pension plan investments	-	310,695
Changes of assumptions	-	-
Changes in College's proportionate share of pension liabilities	-	-
Contributions subsequent to the measurement date	156,442	-
Totals	**$ 156,442**	**$ 310,695**

	TRS 2/3	
	Deferred Outflows	Deferred Inflows
Difference between expected and actual experience	263,477	6,864
Difference between expected and actual earnings of pension plan investments	-	988,767
Changes of assumptions	52,754	44,568
Changes in College's proportionate share of pension liabilities	101,460	-
Contributions subsequent to the measurement date	199,824	-
Totals	**$ 617,515**	**$ 1,040,199**

The $1,807,398 reported as deferred outflows of resources represent contributions the College made subsequent to the measurement date and will be recognized as a reduction of the net pension liability for the year ended June 30, 2022.

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Other amounts reported as deferred outflows and inflows of resources will be recognized in pension expense as follows:

Year ended June 30:	PERS 1	PERS 2/3	TRS 1	TRS 2/3
2023	(326,013)	(2,550,638)	(82,334)	(208,983)
2024	(298,747)	(2,380,183)	(75,339)	(192,453)
2025	(282,477)	(2,285,422)	(71,301)	(178,920)
2026	(323,466)	(2,467,952)	(81,721)	(207,334)
2027	-	6,921	-	48,719
Thereafter	-	15,757	-	116,463
Total	**(1,230,703)**	**(9,661,517)**	**(310,695)**	**(622,508)**

C. College Participation in Plan Administered by the State Board for Community and Technical Colleges

State Board Retirement Plan (SBRP) – Supplemental Defined Benefits Plans

Plan Description. The State Board Retirement Plan is a privately administered single-employer defined contribution plans with a supplemental defined benefit plan component which guarantees a minimum retirement benefit based upon a one-time calculation at each employee's retirement date. The supplemental component is financed on a pay-as-you-go basis. The College participates in this plan as authorized by chapter 28B.10 RCW and reports its proportionate share of the net pension liability. House Bill 1661, effective fiscal year 2021, created separate Supplemental Retirement Plan (SRP) funds by institution that met the definition of a trust or equivalent arrangement. As a result, this is the first year these plans will be reported under GASB Statement No. 67/68. Prior to this, the SRP was reported under GASB Statement No. 73.

Benefits Provided. The State Board Supplemental Retirement Plans (SRP) provide retirement, disability, and death benefits to eligible members.

As of July 1, 2011, all the Supplemental Retirement Plans were closed to new entrants.

Members are eligible to receive benefits under this plan at age 62 with 10 years of credited service. The supplemental benefit is a lifetime benefit equal to the amount a member's goal income exceeds their assumed income. The monthly goal income is the one-twelfth of 2 percent of the member's average annual salary multiplied by the number of years of service (such product not to exceed one-twelfth of fifty percent of the member's average annual salary). The member's assumed income is an annuity benefit the retired member would receive from their defined contribution Retirement Plan benefit in the first month of retirement had they invested all employer and member contributions equally between a fixed income and variable income annuity investment.

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Plan members have the option to retire early with reduced benefits.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation as of June 30, 2021, with the results rolled forward to the June 30, 2022, measurement date using the following actuarial assumptions, applied to all periods included in the measurement:

Salary increases	3.50%-4.00%
Fixed Income and Variable Income Investment Returns*	N/A

**Measurement reflects actual investment returns through June 30, 2020*

Mortality rates were developed using the Society of Actuaries' Pub. H-2010 mortality rates which vary by member status (e.g., active, retiree, or survivor), as the base table. The Office of the State Actuary applied age offsets as appropriate to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010 base table. Under "generational" mortality, a member is assumed to receive additional mortality improvements in each future year throughout their lifetime.

Most actuarial assumptions used in the June 30, 2021 valuation were based on the results of the August 2021 Higher Education SRP Experience Study. Additional assumptions related to the salary growth were based on feedback from financial administrators of the Higher Education Supplemental Retirement Plans.

Material assumption changes. Some significant changes in plan provisions and actuarial assumptions from prior fiscal year impacted the total pension liability (TPL). House Bill 1661 (Chapter 103 Laws of 2020) created dedicated funds to pay SRP benefits that mimic trust arrangement for the rest of the state retirement system. The change results in the SRP reporting under GASB 67/68 instead of GASB 73. As a result of this change:

- The discount rate is based on the long-term expected rate of return on the pension plan investments. This resulted in an increase in the discount rate used to measure the TPL from 2.21 percent as of June 30, 2020 to 7.4 percent.

The total pension liability is now compared against the plan's fiduciary net position to determine the net pension liability (NPL). Additionally, OSA recently completed an experience study which modified multiple assumption to estimate future plan experience.

Discount Rate. The discount rate used to measure the total pension liability was set equal to the Bond Buyer General Obligations 20-Bond Municipal Bond Index, or 7.4 percent for the June 30, 2022, measurement date.

Contributions. Contribution rates for the SBRP (TIAA-CREF), which are based upon age, are 5%, 7.5% or 10% of salary and are matched by the College. Employee and employer contributions for the year ended June 30, 2022 were each $2,926,473.

Pension Expense. The Pension Expense is the summation of a number of components, including benefits earned during the fiscal year and interest on the TPL. These numbers are sensitive to assumption changes and plan experience and can be volatile from year to year.

Pension expense for the fiscal year ending June 30, 2022 was ($296,512.)

Plan Membership. Membership in the State Board Supplemental Retirement Plan consisted of the following as of June 30, 2021, the most recent full actuarial valuation date. Since FY22 was a roll forward year, consistent participant data was used for the roll-forward.

	Number of Participating Members			
Plan	Inactive Members or Beneficiaries Currently Receiving Benefits	Inactive Members Entitled to But Not Yet Receiving Benefits	Active Members	Total Members
SRP	8	10	211	229

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Net Pension Liability/(Asset). The following table presents the change in net pension liability/(asset) of the State Board Supplemental Retirement Plan as of June 30, 2022:

Schedule of Development of Net Pension Liability Green River College *(Dollars in Thousands)*		**2022**
Total Pension Liability		
Service Cost	$	80,075
Interest		269,767
Changes of Benefit Terms		
Differences Between Expected and Actual Experience[1]		1,192,139
Changes in Assumptions[1]		387,249
Benefit Payments		(160,202)
Change in Proportionate Share of NPL		59,044
Other		
Net Change in Total Pension Liability		1,828,072
Total Pension Liability - Beginning		3,532,941
Total Pension Liability - Ending (a)	**$**	**5,361,013**
Plan Fiduciary Net Position		
Contributions - Employer		44,262
Contributions - Member		
Net Investment Income		2,763
Benefit Payments		
Administrative Expense		
Other		
Net Change in Plan Fiduciary Net Position		47,025
Plan Fiduciary Net Position-Beginning		1,661,638
Plan Fiducairy Net Position-Ending (b)	**$**	**1,708,663**
Plan's Net Pension Liability (Asset) -- Ending (a)-(b)	**$**	**3,652,350**
Covered-Employee Payroll	**$**	**34,906,357**
Net Pension Liability/(Asset) as a Percentage of Covered-Employee Payroll		10.46%

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Sensitivity of the Net Pension Liability/(Asset) to Changes in the Discount Rate. The following table presents the net pension liability/(asset), calculated using the discount rate of 7.40 percent, as well as what the employers' total pension liability/(asset) would be if it were calculated using a discount rate that is 1 percentage point lower (6.40 percent) or 1 percentage point higher (8.40 percent) than the current rate:

1% Decrease	Current Discount Rate	1% Increase
(6.40%)	(7.40%)	(8.40%)
$ 4,245,866	$ 3,652,350	$ 3,143,313

Deferred Outflows and Inflows of Resources Related to Pensions.

At June 30, 2022, the State Board Supplemental Retirement Plan reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Expected and Actual Experience	$ 1,423,064	$ 1,628,591
Changes of Assumptions	1,290,014	$ 2,190,654
Changes in College's proportionate share of pension liability	478,822	$ 86,661
Differences Between Projected and Actual Earnings on Plan Investments	100,532	205,793
Total	**$ 3,292,432**	**$ 4,111,699**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in the fiscal years ended June 30:

State Board Supplemental Retirement Plan	
2023	(313,515)
2024	(225,948)
2025	(94,545)
2026	(45,416)
2027	(344,438)
Thereafter	204,595
	(819,267)

Note 15 - Other Post-Employment Benefits

Plan Description. Per RCW 41.05.065, the Public Employees' Benefits Board (PEBB), created within the HCA, is authorized to design benefits and determine the terms and conditions of employee and retired employee participation and coverage. PEBB establishes eligibility criteria for both active employees and retirees. Benefits purchased by PEBB include medical, dental, life, and long-term disability.

The relationship between the PEBB OPEB plan and its member employers, their employees, and retirees is not formalized in a contract or plan document. Rather, the benefits are provided in accordance with a substantive plan in effect at the time of each valuation. A substantive plan is one in which the plan terms are understood by the employers and plan members. This understanding is based on communications between the HCA, employers and plan members, and the historical pattern of practice with regard to the sharing of benefit costs. The understanding by the employer and plan members is that there is no contractual obligation to continue the substantive plan as an employee benefit on an ongoing basis. Nevertheless, the actuarial assumptions used in valuations presented in this footnote assume that his substantive plan will be carried forward into the future.

The PEBB OPEB plan is funded on a pay-as-you-go basis. In the state ACFR the plan is reported in governmental funds using the modified accrual basis and the current financial resources measurement focus. For all proprietary and fiduciary funds, the OPEB plan is reported using the economic resources measurement focus and the accrual basis of accounting. The PEBB OPEB plan has no assets and does not issue a publicly available financial report.

Employees Covered by Benefit Terms. The PEBB OPEB plan is available to employees who elect to continue coverage and pay the administratively established premiums at the time they retire under the provisions of the retirement system to which they belong. Retirees' access to the PEBB plan depends on the retirement eligibility of their respective retirement systems.

Summary of Plan Participants
As of June 30, 2022

Active Employees*	667
Retirees Receiving Benefits**	166
Retirees Not Receiving Benefits***	31
Total Active Employees and Retirees	864

*Reflects active employees eligible for PEBB program participation as of June 30, 2020.

**Headcounts exclude spouses of retirees that are participating in a PEBB program as a dependent.

***This is an estimate of the number of retirees that may be eligible to join a post-retirement PEBB program in the future. No benefits are allowed to them unless they choose to join in the future. In order to do so, they must show proof of continuous medical coverage since their separation of employment with the State of Washington that meets the requirements set forth in Washington Administrative Code 182-12-205.

Membership in the PEBB plan for the College consisted of the following:

Benefits Provided. Per RCW 41.05.022, retirees who are not yet eligible for Medicare benefits may continue participation in the state's non-Medicare community-rated health insurance risk pool on a self-pay basis. Retirees in the non-Medicare risk pool receive an implicit subsidy. The implicit subsidy exists because retired members pay a premium based on a claims experience for active employees and other non-Medicare retirees. The subsidy is valued using the difference between the age-based claims costs and the premium.

Retirees who are enrolled in both Parts A and B of Medicare may participate in the state's Medicare community-rated health insurance risk pool. Medicare retirees receive an explicit subsidy in the form of reduced premiums. Annually, the HCA administrator recommends an amount for the next calendar year's explicit subsidy for inclusion in the Governor's budget. The final amount is approved by the state Legislature. In calendar year 2022 the explicit subsidy was $183 per member per month and it will remain $183 per member per month in calendar year 2023.

Contribution Information. Administrative costs as well as implicit and explicit subsidies are funded by required contributions (RCW 41.05.050) from participating employers. The subsidies provide monetary assistance for medical benefits.

Contributions are set each biennium as part of the budget process. The benefits are funded on a pay-as-you-go basis.

The estimated monthly cost for PEBB benefits for the reporting period for each active employee (average across all plans and tiers) is as follows (expressed in dollars):

	Required Premium*	
Medical	$	1,120
Dental		81
Life		4
Long-term Disability		2
Total		1,207
Employer contribution		1,041
Employee contribution		166
Total	$	1,207

*Per 2020 PEBB Financial Projection Model 3.3. Per capita cost based on subscribers; includes non-Medicare risk pool only. Figures based on CY2020 which includes projected claims cost at the time of this reporting.

For information on the results of an actuarial valuation of the employer provided subsidies associated with the PEBB plan, refer to:
http://leg.wa.gov/osa/additionalservices/Pages/OPEB.aspx

Total OPEB Liability
As of June 30, 2022, the state reported a total OPEB liability of $6.472 billion. The College's proportionate share of the total OPEB liability is

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$32,927,137. This liability was determined based on a measurement date of June 30, 2021.

Actuarial Assumptions. Projections of benefits for financial reporting purposes are based on the terms of the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members (active employees and retirees) to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities, consistent with the long-term perspective of the calculations. The total OPEB liability was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise

Inflation Rate	2.75%
Projected Salary Changes	3.50% Plus Service-Based Salary Increases
Health Care Trend Rates	Initial trend rate ranges from 2-11%, reaching an ultimate rate of approximately 4.3% in 2075.
Post-Retirement Participation Percentage	65%
Percentage with Spouse Coverage	45%

In projecting the growth of the explicit subsidy, after 2022 when the cap is $183, it is assumed to grow at the health care trend rates. The Legislature determines the value of the cap and no future increases are guaranteed; however, based on historical growth patterns, future increases to the cap are assumed.

Mortality rates were developed using the Society of Actuaries' Pub.H-2010 mortality rates which vary by member status (e.g. active, retiree, or survivor) as the base table. The Office of the State Actuary applied for each system, as appropriate, to better tailor the mortality rates to the demographics of each plan. OSA applied the long-term MP-2017 generational improvement scale, also developed by the Society of Actuaries, to project mortality rates for every year after the 2010

Actuarial Valuation Date	6/30/2020
Actuarial Measurement Date	6/30/2021
Actuarial Cost Method	Entry Age
Amortization Method	The recognition period for the experience and assumption changes is 9 years. This is equal to the average expected remaining service lives of all active and inactive members.
Asset Valuation Method	N/A - No Assets

base table. Under "generational" mortality, a member is assumed to receive additional mortality improvements in each future year, throughout their lifetime.

Most demographic actuarial assumptions, including mortality and when members are expected to terminate and retire, were based on the results of the 2013-2018 Demographic Experience Study Report. The post-retirement participation percentage and percentage with spouse coverage, were reviewed in 2017. Economic assumptions, including inflation and salary increases, were based on the results of the 2019 Economic Experience Study.

Actuarial Methodology. The total OPEB liability was determined using the following methodologies:

No Assurance Provided

Discount Rate. Since OPEB benefits are funded on a pay-as-you-go basis, the discount rate used to measure the total OPEB liability was set equal to the Bond Buyer General Obligation 20-Bond Municipal Bond Index, or 2.21 percent for the June 30, 2020 measurement date and 2.16 percent for the June 30, 2021 measurement date.

Additional detail on assumptions and methods can be found on OSA's website:
http://leg.wa.gov/osa/additionalservices/Pages/OPEB.aspx

Changes in Total OPEB Liability

As of June 30, 2022, components of the calculation of total OPEB liability determined in accordance with GASB Statement No. 75 for the College are represented in the following table:

Green River College

Proportionate Share (%)	**0.5087885146%**
Service Cost	$ 1,645,732
Interest Cost	711,275
Differences Between Expected and Actual Experience	-
Changes in Assumptions	303,895
Changes of Benefit Terms	-
Benefit Payments	(541,893)
Changes in Proportionate Share	(192,662)
Other	(1)
Net Change in Total OPEB Liability	1,926,346
Total OPEB Liability - Beginning	31,000,791
Total OPEB Liability - Ending	**$ 32,927,137**

Sensitivity of the Total Liability to Changes in the Discount Rate. The following represents the total OPEB liability of the College, calculated using the discount rate of 2.16 percent as well as what the total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.16 percent) or 1 percentage point higher (3.16 percent) than the current rate:

Discount Rate Sensitivity

1% Decrease	**Current Discount Rate**	**1% Increase**
$ 39,893,563	$ 32,927,137	$ 27,510,793

Sensitivity of Total OPEB Liability to Changes in the Health Care Cost Trend Rates. The following represents the total OPEB liability of the College, calculated using the health care trend rates of 2-11 percent reaching an ultimate range of 4.3 percent, as well as what the total OPEB liability would be if it were calculated using health care trend rates that are 1 percentage point lower (1-10 percent) or 1 percentage point higher (3-12 percent) than the current rate:

Health Care Cost Trend Rate Sensitivity

1% Decrease	**Current health care cost trend rate**	**1% Increase**
$ 26,564,827	$ 32,927,137	$ 41,524,765

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

No Assurance Provided

For the year ending June 30, 2022, the College will recognize OPEB expense of $1,143,295. OPEB expense consists of the following elements:

Green River College		
Proportionate Share (%)		**0.5087885146%**
Service Cost	$	1,645,732
Interest Cost		711,275
Amortization of Differences Between Expected and Actual Experience		94,438
Amortization of Changes in Assumptions		(970,599)
Changes of Benefit Terms		-
Amortization of Changes in Proportion		(337,551)
Other Changes to Net Position		-
Total OPEB Expense	**$**	**1,143,295**

As of June 30, 2022, the deferred inflows and deferred outflows of resources for the College are as follows:

Green River College				
Proportionate Share (%)		**0.5087885146%**		
Deferred Inflows/Outflows of Resources		**Deferred Outflows**		**Deferred Inflows**
Difference between expected and actual experience	$	563,234	$	127,464
Changes in assumptions		2,096,965		5,969,836
Transactions subsequent to the measurement date		543,554		
Changes in proportion				2,032,697
Total Deferred Inflows/Outflows	**$**	**3,203,753**	**$**	**8,129,996**

Amounts reported as deferred outflow of resources related to OPEB resulting from transactions subsequent to the measurement date will be recognized as a reduction of total OPEB liability in the year ended June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense in subsequent years for the College as follows:

Proportionate Share (%)		**0.5087885146%**
2023	$	(1,213,712)
2024	$	(1,213,712)
2025	$	(1,213,712)
2026	$	(1,213,716)
2027	$	(636,978)
Thereafter	$	22,033
	$	(5,469,797)

No Assurance Provided

The change in the College's proportionate share of OPEB liability and deferred inflows and deferred outflows of resources based on measurement date are representing in the following table:

Proportionate Share (%) 2020		**0.5119702796%**
Proportionate Share (%) 2021		**0.5087885146%**
Total OPEB Liability - Ending 2020	$	31,000,791
Total OPEB Liability - Beginning 2021		30,808,129
Total OPEB Liability Change in Proportion		(192,662)
Total Deferred Inflows/Outflows - 2020		(4,100,749)
Total Deferred Inflows/Outflows - 2021		(4,075,264)
Total Deferred Inflows/Outflows Change in Proportion		25,485
Total Change in Proportion	**$**	**(218,147)**

Note 16 - Operating Expenses by Program

In the Statement of Revenues, Expenses and Changes in Net Position, operating expenses are displayed by natural classifications, such as salaries, benefits, and supplies. The table below summarizes operating expenses by program or function such as instruction, research, and academic support. The following table lists operating expenses by program for the year ending June 30, 2022.

FY2022 Expenses by Functional Classification		
Instruction	$	40,874,067
Academic Support Services		8,815,371
Student Services		12,832,718
Institutional Support		15,348,864
Operations and Maintenance of Plant		6,340,784
Scholarships and Other Student Financial Aid		18,479,090
Auxiliary enterprises		3,877,193
Depreciation		6,343,258
Total operating expenses	**$**	**112,911,345**

No Assurance Provided

Note 17 – Prior Period Adjustment

Commented [BC2]: Input from Caroline on the wording.

During fiscal year 2022, management identified certain balances reported in the prior year were misstated. The specific nature of the error could not be determined; however, the adjustment was necessary to correct the beginning net position for the current year. In accordance with GASB Statement No. 62, the adjustment has been recorded as a prior period adjustment to beginning net position. Comparative financial statements for the prior year have been restated to reflect the corrected amounts. The impact of the adjustment was to increase beginning net position of $189,140,618 by $524,056 to a restated beginning net position of $189,664,674.

Note 18 - Commitments and Contingencies

The College has commitments of $1,960,032 for various capital improvement projects that include renovations of existing buildings.

The College is engaged in various legal actions in the ordinary course of business. Management does not believe the ultimate outcome of these actions will have a material adverse effect on the financial statement.

No Assurance Provided

Note 19 - Segment Information

Segment reporting vs separate stand-alone statements is currently being discussed with NWCCU. Multi-college districts should watch for further, official guidance from NWCCU. Stand-alone statements should follow the NWCCU's guidance below:

1) Eligibility Requirement 19. FINANCIAL ACCOUNTABILITY: For each year of operation, the institution undergoes an annual external financial audit by professionally qualified personnel in accordance with generally accepted auditing standards. The audit is to be completed no later than nine months after the end of the fiscal year. Results from the audit, including findings and management letter recommendations, are considered annually in an appropriate and comprehensive manner by the administration and the governing board.

2) Financial Resources 2.F.7: For each year of operation, the institution undergoes an annual external financial audit by professionally qualified personnel in accordance with generally accepted auditing standards. The audit is to be completed no later than nine months after the end of the fiscal year. Results from the audit, including findings and management letter recommendations, are considered annually in an appropriate and comprehensive manner by the administration and the governing board.

3) Financial Resources 2.F.1: "The institution demonstrates financial stability with sufficient cash flow and reserves to support its programs and services. Financial planning reflects available funds, realistic development of financial resources, and appropriate risk management to ensure short-term solvency and anticipate long-term obligations, including payment of future liabilities."

4) Financial Resources 2.F.4: The institution ensures timely and accurate financial information through its use of an appropriate accounting system that follows generally accepted accounting principles and through its reliance on an effective system of internal controls.

No Assurance Provided

Required Supplementary Information

Pension Plan Information

Cost Sharing Employer Plans

Schedules of Green River College's Proportionate Share of the Net Pension Liability

Schedule of Green River College's Proportionate Share of the Net Pension Liability
Public Employees' Retirement System (PERS) Plan 1
Measurement Date of June 30

Fiscal Year	College's proportionate of the net pension liability	College proportionate share of the net pension liability	College covered payroll	College's proportionate share of the net pension liability as a percentage of its covered payroll	Plan's fiduciary net position as a percentage of the total pension liability
2014	0.086612%	$ 4,363,120	$ 9,130,672	47.79%	61.19%
2015	0.085635%	$ 4,479,507	$ 9,398,727	47.66%	59.10%
2016	0.086686%	$ 4,655,446	$ 9,956,473	46.76%	57.03%
2017	0.087335%	$ 4,144,120	$ 10,649,009	38.92%	61.24%
2018	0.086852%	$ 3,878,841	$ 11,128,356	34.86%	63.22%
2019	0.084797%	$ 3,260,747	$ 11,546,547	28.24%	67.12%
2020	0.090520%	$ 3,195,846	$ 13,461,224	23.74%	68.64%
2021	0.090816%	$ 1,109,077	$ 13,959,079	7.95%	88.74%
2022					
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Green River College's Proportionate Share of the Net Pension Liability

Cost Sharing Employer Plans
Schedules of Green River College's Proportionate Share of the Net Pension Liability

Schedule of Green River College's Proportionate Share of the Net Pension Liability
Public Employees' Retirement System (PERS) Plan 2/3
Measurement Date of June 30

Fiscal Year	College's proportionate of the net pension liability	College proportionate share of the net pension liability	College covered payroll	College's proportionate share of the net pension liability as a percentage of its covered payroll	Plan's fiduciary net position as a percentage of the total pension liability
2014	0.104201%	$ 2,069,894	$ 8,774,315	23.59%	93.29%
2015	0.101898%	$ 3,640,874	$ 9,059,087	40.19%	89.20%
2016	0.102720%	$ 5,171,871	$ 9,618,274	53.77%	85.82%
2017	0.105268%	$ 3,657,560	$ 10,347,694	35.35%	90.97%
2018	0.104007%	$ 1,775,824	$ 10,810,738	16.43%	85.77%
2019	0.103757%	$ 1,007,830	$ 11,303,380	8.92%	97.77%
2020	0.113362%	$ 1,449,832	$ 13,265,070	10.93%	97.22%
2021	0.113953%	(11,351,556)	$ 13,837,295	-82.04%	120.29%
2022					
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Green River College's Proportionate Share of the Net Pension Liability

Schedule of Green River College's Proportionate Share of the Net Pension Liability
Teachers' Retirement System (TRS) Plan 1
Measurement Date of June 30

Fiscal Year	College's proportionate of the net pension liability	College proportionate share of the net pension liability	College covered payroll	College's proportionate share of the net pension liability as a percentage of its covered payroll	Plan's fiduciary net position as a percentage of the total pension liability
2014	0.013172%	$ 388,502	$ 606,432	64.06%	68.77%
2015	0.009760%	$ 309,211	$ 479,277	64.52%	65.70%
2016	0.011966%	$ 408,548	$ 599,987	68.09%	62.07%
2017	0.013836%	$ 418,293	$ 775,559	53.93%	65.58%
2018	0.014638%	$ 427,516	$ 867,826	49.26%	66.52%
2019	0.021249%	$ 526,083	$ 1,450,698	36.26%	70.37%
2020	0.026860%	$ 647,000	$ 1,992,418	32.47%	70.55%
2021	0.030780%	$ 207,241	$ 2,278,925	9.09%	91.42%
2022					
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Green River College's Proportionate Share of the Net Pension Liability

Schedule of Green River College's Proportionate Share of the Net Pension Liability
Teachers' Retirement System (TRS) Plan 2/3
Measurement Date of June 30

Fiscal Year	College's proportionate of the net pension liability	College proportionate share of the net pension liability	College covered payroll	College's proportionate share of the net pension liability as a percentage of its covered payroll	Plan's fiduciary net position as a percentage of the total pension liability
2014	0.014205%	$ 45,881	$ 606,432	7.57%	96.81%
2015	0.010360%	$ 87,418	$ 479,277	18.24%	92.48%
2016	0.012135%	$ 166,649	$ 599,987	27.78%	88.72%
2017	0.014174%	$ 130,819	$ 775,559	16.87%	93.14%
2018	0.014910%	$ 67,112	$ 867,826	7.73%	96.88%
2019	0.021468%	$ 129,352	$ 1,450,698	8.92%	96.36%
2020	0.027341%	$ 419,953	$ 1,992,418	21.08%	91.72%
2021	0.030853%	$ (848,089)	$ 2,278,925	-37.21%	113.72%
2022					
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Pension Plan Information

Cost Sharing Employer Plans

Schedules of Contributions

Schedule of Employer Contributions
Public Employees' Retirement System (PERS) Plan 1
Fiscal Year Ended June 30

Fiscal Year	Contractually Required Contributions	Contributions in relation to the Contractually Required Contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	$ 388,207	$ 388,207	$ -	$ 9,130,672	4.25%
2015	$ 394,442	$ 394,442	$ -	$ 9,398,727	4.20%
2016	$ 496,535	$ 496,535	$ -	$ 9,956,473	4.99%
2017	$ 527,224	$ 527,224	$ -	$ 10,649,009	4.95%
2018	$ 584,077	$ 584,077	$ -	$ 11,128,356	5.25%
2019	$ 609,097	$ 609,097	$ -	$ 11,546,547	5.28%
2020	$ 656,306	$ 656,306	$ -	$ 13,461,224	4.88%
2021	$ 686,751	$ 686,751	$ -	$ 13,959,079	4.92%
2022	$ 539,210	$ 539,210	$ -	$ 14,408,741	3.74%
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Contributions

Schedule of Employer Contributions
Public Employees' Retirement System (PERS) Plan 2/3
Fiscal Year Ended June 30

Fiscal Year	Contractually Required Contributions	Contributions in relation to the Contractually Required Contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	$ 452,282	$ 452,282	$ -	$ 8,774,315	5.15%
2015	$ 471,180	$ 471,180	$ -	$ 9,059,087	5.20%
2016	$ 616,429	$ 616,429	$ -	$ 9,618,274	6.41%
2017	$ 663,259	$ 663,259	$ -	$ 10,347,694	6.41%
2018	$ 828,981	$ 828,981	$ -	$ 10,810,738	7.67%
2019	$ 869,833	$ 869,833	$ -	$ 11,303,380	7.70%
2020	$ 1,050,577	$ 1,050,577	$ -	$ 13,265,070	7.92%
2021	$ 1,095,556	$ 1,095,556	$ -	$ 13,837,295	7.92%
2022	$ 911,922	$ 911,922	$ -	$ 14,336,820	6.36%
2023					

*These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Contributions

Schedule of Employer Contributions
Teachers' Retirement System (TRS) Plan 1
Fiscal Year Ended June 30

Fiscal Year	Contractually Required Contributions	Contributions in relation to the Contractually Required Contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	$ 26,208	$ 26,208	$ -	$ 606,432	4.32%
2015	$ 21,584	$ 21,584	$ -	$ 479,277	4.50%
2016	$ 36,877	$ 36,877	$ -	$ 599,987	6.15%
2017	$ 48,317	$ 48,317	$ -	$ 775,559	6.23%
2018	$ 61,622	$ 61,622	$ -	$ 867,826	7.10%
2019	$ 106,858	$ 106,858	$ -	$ 1,450,698	7.37%
2020	$ 143,498	$ 143,498	$ -	$ 1,992,418	7.20%
2021	$ 168,452	$ 168,452	$ -	$ 2,278,925	7.39%
2022	$ 156,444	$ 156,444	$ -	$ 2,479,244	6.31%
2023					

Notes: These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

Cost Sharing Employer Plans

Schedules of Contributions

Schedule of Employer Contributions
Teachers' Retirement System (TRS) Plan 2/3
Fiscal Year Ended June 30

Fiscal Year	Contractually Required Contributions	Contributions in relation to the Contractually Required Contributions	Contribution deficiency (excess)	Covered payroll	Contributions as a percentage of covered payroll
2014	$ 36,156	$ 36,156	$ -	$ 606,432	5.96%
2015	$ 28,153	$ 28,153	$ -	$ 479,277	5.87%
2016	$ 41,115	$ 41,115	$ -	$ 599,987	6.85%
2017	$ 53,513	$ 53,513	$ -	$ 775,559	6.90%
2018	$ 68,670	$ 68,670	$ -	$ 867,826	7.91%
2019	$ 116,248	$ 116,248	$ -	$ 1,450,698	8.01%
2020	$ 162,005	$ 162,005	$ -	$ 1,992,418	8.13%
2021	$ 185,733	$ 185,733	$ -	$ 2,278,925	8.15%
2022	$ 199,824	$ 199,824	$ -	$ 2,479,244	8.06%
2023					

Notes: These schedules are to be built prospectively until they contain 10 years of data.

No Assurance Provided

State Board Supplemental Defined Benefit Plans

Schedule of Changes in the Net Pension Liability and Related Ratios
State Board Supplemental Retirement Plan
Green River College
Fiscal Year Ended June 30
(expressed in thousands)

Total Pension Liability	2017	2018	2019	2020	2021	2022
Service Cost	$ 264,356	$ 179,528	$ 137,289	$ 176,553	$ 240,654	$ 80,075
Interest	171,487	164,985	166,066	198,601	171,167	269,767
Changes of benefit terms	-					-
Differences between expected and actual experience	(1,236,427)	(487,966)	313,093	418,457	(1,544,317)	1,192,139
Changes of assumptions	(291,831)	(165,079)	588,703	1,118,104	(2,787,198)	387,249
Benefit payments	(44,019)	(60,984)	(87,549)	(89,638)	(102,608)	(160,202)
Change in Proportionate Share	-	(179,685)	107,809	227,438	190,963	59,044
Other	-	-	-	-	-	-
Net Change in Total Pension Liability	(1,136,434)	(549,201)	1,225,411	2,049,515	(3,831,339)	1,828,072
Total Pension Liability - Beginning	5,774,989	4,638,555	4,089,354	5,314,765	7,364,280	3,532,941
Total Pension Liability - Ending (a)	$ 4,638,555	$ 4,089,354	$ 5,314,765	$ 7,364,280	$ 3,532,941	$ 5,361,013
Plan Fiduciary Net Position **						
Contributions - Employer	n/a	n/a	n/a	n/a	$ 33,790	$ 44,262
Contributions - Member	n/a	n/a	n/a	n/a	-	-
Net Investment Income	n/a	n/a	n/a	n/a	422,947	2,763
Benefit Payments	n/a	n/a	n/a	n/a	-	-
Administrative Expense	n/a	n/a	n/a	n/a	-	-
Other	n/a	n/a	n/a	n/a	(69)	-
Net Changes in Plan Fiduciary Net Position					$ 456,668	$ 47,025
Plan Fiduciary Net Position - Beginning					1,204,970	1,661,638
Plan Fiduciary Net Position - Ending (b)					$ 1,661,638	$ 1,708,663
Plan's Net Pension Liability (Asset) - Ending (a)-(b)					$ 1,871,303	$ 3,652,350
College's Proportion of the Pension Liability	4.880121%	4.691078%	4.814750%	5.020791%	5.150984%	5.313510%
Covered employee payroll	$ 26,402,432	$ 27,426,900	$ 28,742,375	$ 31,734,440	$ 33,358,773	$ 34,906,357
Total Pension Liability as a Percentage of Covered Employee Payroll	17.56867%	14.91001%	18.49104%	23.20596%	5.60963%	10.46328%

Notes: These schedules are to be built prospectively until they contain 10 years of data.
n/a indicates data not available

**Due to changes in legislation, assets from this higher education institution plan that was previously not administered through a trust, was placed into a trust or similar arrangement. As a result, this plan previously reported under GASB Statement No. 73, is now reported under GASB Statement No. 68. This change is effective for fiscal year 2021.

No Assurance Provided

State Board Supplemental Defined Benefit Plans Notes to Required Supplementary Information

The State Board Supplemental Retirement Plans are financed on a pay-as-you-go basis. State Board makes direct payments to qualifying retirees when the retirement benefits provided by the fund sponsors do not meet the benefit goals, no assets are accumulated in trusts or equivalent arrangements. Potential factors that may significantly affect trends in amounts reported include changes to the discount rate, salary growth, and the variable income investment return.

Effective fiscal year 2021, House Bill 1661 created dedicated funds to pay SRP benefits that mimic the trust arrangement for the rest of the state retirement systems. As a result, the plan, previously reported under GASB Statement No. 73 is now being reported under GASB Statement No. 68.

State Board Supplemental Defined Benefit Plans Notes to Required Supplementary Information

The State Board Supplemental Retirement Plans are financed on a pay-as-you-go basis. State Board makes direct payments to qualifying retirees when the retirement benefits provided by the fund sponsors do not meet the benefit goals, no assets are accumulated in trusts or equivalent arrangements. Potential factors that may significantly affect trends in amounts reported include changes to the discount rate, salary growth, and the variable income investment return.

Schedule of Employer Contributions
State Board Supplemental Retirement Plan
Green River College
Fiscal Year Ended June 30

	2021	2022	2023	2024	2025	2026
Statutorily determined contributions	$ 43,366	$ 44,179				
Actual contributions in relation to the above	43,366	44,179				
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered payroll	$33,358,773	$34,906,357				
Contribution as a % of covered payroll	0.13%	0.13%				

Notes: These schedules are to be built prospectively until they contain 10 years of data.
This schedule contains actual amounts, while the notes reports contributions as a proportionate share of plan total contributions

No Assurance Provided

Other Postemployment Benefits Information

Schedule of Changes in Total OPEB Liability Measurement Date of June 30*					
Total OPEB Liability	2018	2019	2020	2021	2022
Service Cost	$ 2,151,176	$ 1,717,882	$ 1,239,486	$ 1,286,440	$ 1,645,732
Interest cost	1,007,624	1,181,034	1,075,183	1,076,127	711,275
Differences between expected and actual experience	-	1,078,055	-	(164,907)	-
Changes of assumptions	(4,915,207)	(7,520,636)	2,002,273	697,572	303,895
Changest in benefit terms	-	-	-	(512,361)	-
Benefit payments	(513,501)	(498,810)	(491,832)	(897,673)	(541,893)
Change in Proportionate Share	(608,294)	(211,995)	(690,044)	(1,096,114)	(192,662)
Other	-	-	-	-	(1)
Net Change in Total OPEB Liability	(2,878,202)	(4,254,470)	3,135,066	389,084	1,926,346
Total OPEB Liability - Beginning	34,609,313	31,731,111	27,476,641	30,611,707	31,000,791
Total OPEB Liability - Ending	$ 31,731,111	$ 27,476,641	$ 30,611,707	$ 31,000,791	$ 32,927,137
College's Proportion of the Total OPEB Liability (%)	0.544663%	0.541024%	0.527437%	0.511970%	0.508789%
Covered employee payroll	$ 39,429,638	$ 41,840,778	$ 46,891,746	$ 49,298,473	$ 49,298,473
Total OPEB Liability as a % of covered-employee payroll	80.475279%	65.669527%	65.281653%	62.883877%	66.791393%

Notes: These schedules are to be built prospectively until they contain 10 years of data.
n/a indicates data not available

Notes to Required Supplementary Information

The Public Employee's Benefits Board (PEBB) OPEB plan does not have assets in trusts or equivalent arrangements and is funded on a pay-as-you-go basis. Potential factors that may significantly affect trends in amounts reported include changes to the discount rate, health care trend rates, salary projections, and participation percentages.

GRC IPEDS Finance Report 2023-24

Note: Revisions made through the Prior Year Data Revision System are not available for the selected collection year.

Finance 2023-24

Institution: Green River College (235343)

Finance - Public Institutions' Reporting Standard

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: Green River College (235343)

Finance - Public Institutions Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:

- To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS).
- Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2024.)

Beginning: month/year (MMYYYY)	Month:	7	Year:	2023
And ending: month/year (MMYYYY)	Month:	6	Year:	2024

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

- Unqualified
- Qualified (Explain in box below)
- Don't know OR in progress (Explain in box below)

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution?

- Business-type activities
- Governmental Activities
- Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

Does your institution participate in intercollegiate athletics?

- No
- Yes - answer part a and b below

a) Are the intercollegiate athletics expenses accounted for as? [check all that apply]

- [x] Auxiliary enterprises
- [ ] Student services
- [ ] Other (specify in box below)

b) Does your institution have intercollegiate athletics revenue?

- No
- Yes - select category(s) where these revenues are included [check all that apply]
  - ☐ Sales and services of educational activities
  - ☐ Sales and services of auxiliary enterprises
  - ☐ Other (specify in box below)

5. Endowment Assets

Does this institution or any of its foundations or other affiliated organizations own endowment assets?

- No
- Yes - (report details of endowment net assets)

6. Pension

Does your institution include defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
- Yes

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

College financial statements have not been audited at this time.

Institution: Green River College (235343)

Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2023 - June 30, 2024

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	Assets		
01	Total current assets	13,442,651	20,445,920
31	Depreciable capital assets, net of depreciation	185,910,194	186,841,852
04	Other noncurrent assets **CV**=[A05-A31]	**44,608,240**	48,821,103
05	Total noncurrent assets	230,518,434	235,662,955
06	**Total assets** **CV=(A01+A05)**	**243,961,085**	256,108,875
19	**Deferred outflows of resources**		10,851,762
	Liabilities		
07	Long-term debt, current portion	3,485,642	3,334,822
08	Other current liabilities CV=(A09-A07)	**4,198,377**	5,931,625
09	Total current liabilities	7,684,019	9,266,447
10	Long-term debt	22,057,789	25,543,431
11	Other noncurrent liabilities CV=(A12-A10)	**6,181,322**	5,756,190
12	Total noncurrent liabilities	28,239,111	31,299,621
13	**Total liabilities** **CV=(A09+A12)**	**35,923,130**	40,566,068
20	**Deferred inflows of resources**		26,823,669

	Net Position		
14	Invested in capital assets, net of related debt	166,447,959	164,883,955
15	Restricted-expendable	0	16,186
16	Restricted-nonexpendable	18,793	1,663
17	Unrestricted CV=[A18-(A14+A15+A16)]	**41,571,203**	34,669,096
18	**Net position** **CV=[(A06+A19)-(A13+A20)]**	**208,037,955**	199,570,900

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Green River College (235343)

Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	Land and land improvements	6,081,195	6,081,195
22	Infrastructure		0
23	Buildings	269,621,384	264,391,384
32	Equipment, including art and library collections	12,605,714	14,639,143
27	Construction in progress	1	839,161
	Total for Plant, Property and Equipment **CV** = (A21+ .. A27)	**288,308,294**	285,950,883
28	Accumulated depreciation	96,316,904	92,188,675
33	Intangible assets, net of accumulated amortization		0
34	Other capital assets		0

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

All large construction projects were substantially completed.

Institution: Green River College (235343)

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2023 - June 30, 2024

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution **AND all of its child institutions**	137,003,551	119,398,459
02	Total expenses and deductions for this institution **AND all of its child institutions**	123,290,321	112,873,737
03	Change in net position during year **CV**=(D01-D02)	**13,713,230**	6,524,722
04	Net position beginning of year for this institution **AND all of its child institutions**	199,570,900	192,691,172
05	Adjustments to beginning net position and other gains or losses **CV**=[D06-(D03+D04)]	**-5,246,175**	355,006
06	Net position end of year for this institution **AND all of its child institutions (from A18)**	208,037,955	199,570,900

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Green River College (235343)

Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2023 - June 30, 2024

Do not report Federal Direct Student Loans (FDSL) anywhere in this section.

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	7,817,141	6,469,585
02	Other federal grants (Do NOT include FDSL amounts)	954,207	3,715,037
03	Grants by state government	7,880,106	4,044,829
04	Grants by local government	870,131	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources **CV**=[E07-(E01+...+E05)]	**1,401,205**	795,301
07	Total revenue that funds scholarships and fellowships	18,922,790	15,024,752
	Discounts and Allowances		
08	Discounts and allowances applied to tuition and fees	6,111,132	2,656,320
09	Discounts and allowances applied to sales and services of auxiliary enterprises	390,072	169,552
10	Total discounts and allowances **CV**=(E08+E09)	**6,501,204**	2,825,872
11	Net scholarships and fellowships expenses after deducting discounts and allowances **CV**= (E07-E10) **This amount will be carried forward to C10 of the expense section.**	**12,421,586**	12,198,880

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

02 - Includes CARES student aid in FY 2023
08 - 3 million increase in FA and a 1.5 million decrease in waivers from FY23

Institution: Green River College (235343)

Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2023 - June 30, 2024							
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:					
		Tuition and fees discounts allowances		Auxiliary enterprises discounts allowances		Total discounts allowances	
		Current year amount	Prior year amount	Current year amount	Prior year amount	Current year amount	Prior year amount
12	Pell grants (federal)	☑ 2,655,167	1,068,005	☑ 165,292	66,486	2,820,459	1,134,491
13	Other federal grants (Do NOT include FDSL amounts)	☑ 313,497	165,424	30,786	21,568	344,283	186,992
14	Grants by state government	☑ 3,142,468	1,422,891	☑ 193,994	81,498	3,336,462	1,504,389
15	Grants by local government		0		0	0	0
16	Endowments and gifts		0		0	0	0
17	Other institutional sources **CV**=[E18-(E12+E13+ … +E16)]	0	0	0	0	0	0
18	Total (from Part E1 line 8, 9 and 10)	6,111,132	2,656,320	390,072	169,552	6,501,204	2,825,872

Institution: Green River College (235343)

Part B - Revenues and Other Additions, Page 1

Fiscal Year: July 1, 2023 - June 30, 2024				
Line No.	Source of Funds		Current year amount	Prior year amount
	Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances		27,509,832	21,409,328
	Grants and contracts - operating			
02	Federal operating grants and contracts		1,567,166	3,715,037
03	State operating grants and contracts		4,630,718	6,331,565
04	Local government/private operating grants and contracts		**31,206,397**	22,654,041
	04a	Local government operating grants and contracts	30,017,640	21,646,159
	04b	Private operating grants and contracts	1,188,757	1,007,882
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances		2,531,959	1,777,478
06	Sales and services of hospitals, after deducting patient contractual allowances		0	0
26	Sales and services of educational activities		35,190	46,004
07	Independent operations		0	0
08	Other sources - operating **CV**=[B09-(B01+ ....+B07)]		**922,555**	2,408,263
09	Total operating revenues		68,403,817	58,341,716

Institution: Green River College (235343)

Part B - Revenues and Other Additions, Page 2

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	45,234,989	41,851,706
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	8,375,227	6,469,585
14	State nonoperating grants	8,109,349	6,425,431
15	Local government nonoperating grants	867,055	988,666
16	Gifts, including contributions from affiliated organizations	0	0
17	Investment income	1,583,413	-7,140,687
18	Other nonoperating revenues **CV**=[B19-(B10+...+B17)]	0	7,902,219
19	Total nonoperating revenues	64,170,033	56,496,920
27	Total operating and nonoperating revenues **CV**=[B19+B09]	132,573,850	114,838,636
28	12-month Student FTE from E12	6,689	5,766
29	Total operating and nonoperating revenues per student FTE **CV**=[B27/B28]	19,820	19,917

Institution: Green River College (235343)

Part B - Revenues and Other Additions, Page 3

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	4,429,701	4,559,823
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	0	0
23	Other revenues and additions **CV**=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions **CV**=[B25-(B9+B19)]	4,429,701	4,559,823
25	Total all revenues and other additions	137,003,551	119,398,459

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

D-22 - The college does not have any endowments so I am unable to confirm/explain. All endowments are owned by the foundation, which is a separate entity.

Institution: Green River College (235343)

Part C-1 - Expenses and Other Deductions by Functional Classification

Fiscal Year: July 1, 2023 - June 30, 2024

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Expense: Functional Classifications	Total amount (1)	Prior Year Total Amount	Salaries and wages (2)	Prior Year Salaries and wages
01	Instruction	53,494,807	46,249,923	36,839,084	31,298,857
02	Research	0	0	0	0
03	Public service	0	0	0	0
05	Academic support	10,203,011	9,505,669	6,316,988	5,735,118
06	Student services	13,759,832	12,218,382	8,366,056	7,395,351
07	Institutional support	18,173,111	16,996,807	9,007,110	8,383,268
10	Scholarships and fellowships expenses, net of discounts and allowances (from Part E-1, line 11)	12,421,586	12,198,880		
11	Auxiliary enterprises	6,102,232	6,272,171	1,681,395	1,554,355
12	Hospital services	0	0	0	0
13	Independent operations	0	0	0	0
14	Other Functional Expenses and deductions **CV**=[C19-(C01+...+C13)]	9,135,742	9,431,905	802,889	624,216
19	**Total expenses and deductions**	123,290,321	112,873,737	63,013,522	54,991,165

Institution: Green River College (235343)

Part C-2 - Expenses and Other Deductions by Natural Classification

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	Salaries and Wages(from Part C-1,Column 2 line 19)	63,013,522	54,991,165
19-3	Benefits	19,679,820	17,988,453
19-4	Operation and Maintenance of Plant (as a natural expense)	9,626,856	9,372,516
19-5	Depreciation	6,548,011	7,253,619
19-6	Interest	1,216,831	1,367,638
19-7	Other Natural Expenses and Deductions CV=[C19-1 - (C19-2 + ... + C19-6)]	23,205,281	21,900,346
19-1	**Total Expenses and Deductions (from Part C-1, Line 19)**	123,290,321	112,873,737
20-1	12-month Student FTE (from E12 survey)	6,689	5,766
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	**18,432**	19,576

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Green River College (235343)

Part M-1 - Pension Information

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Current year amount	Prior Year amount
01	Pension expense	2,446,337	-326,733
02	Net Pension liability	-2,273,227	-1,442,214
03	Deferred inflows related to pension	6,922,301	8,475,260
04	Deferred outflows related to pension	6,250,007	8,124,115

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

01 - FY 23 data incorrect. Should be $1,891,463
02 - Change YOY data:
(522,191.80) PERS1
(238,954.22) PERS2/3
(79,199.84) TRS1

Institution: Green River College (235343)

Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	-1,284,161	-392,884
06	Net OPEB liability	21,291,218	21,302,105
07	Deferred inflows related to OPEB	16,054,297	18,348,409
08	Deferred outflows related to OPEB	2,243,324	2,727,647

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

05-
OPEB Expense

	2024	2023
Current Year Expense	(775,921.56)	2,222.00
Amortization Change	(508,239.00)	(395,106.00)

Institution: Green River College (235343)

Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2023 - June 30, 2024				
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.				
Line No.	Value of Endowment Net Assets		Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year		24,233,881	21,876,480
02	Value of endowment net assets at the end of the fiscal year		27,413,101	24,233,881
03	Change in value of endowment net assets **CV**=[H02-H01]		3,179,220	2,357,401
	03a	New gifts and additions	609,373	850,376
	03b	Endowment net investment return	4,049,774	2,153,510
	03c	Spending distribution for current use	-731,826	-4,632,238
	03d	Other **CV**=[H03-(H03a+H03b+H03c)]	-748,101	3,985,753

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Green River College (235343)

Part N - Financial Health

Fiscal Year: July 1, 2023 - June 30, 2024			
Line No.	Description *(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's GASB and FASB component units.)*	Current year amount	Prior year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	-10,464,484	-18,933,871
02	Operating revenues + nonoperating revenues	136,052,942	127,843,786
03	Change in net position	-6,034,783	-14,374,048
04	Net position	165,410,723	171,445,506
05	Expendable net assets	18,793	14,523
06	Plant-related debt	31,645,416	28,878,253
07	Total expenses	142,087,725	142,217,833

You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Institution: Green River College (235343)

Summary

Finance Component Summary

The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your institution's Data Feedback Report (DFR). In addition, all data reported in IPEDS survey components become publicly available through the IPEDS Use the Data and appear as aggregated statistics in various Department of Education reports. College Navigator is updated approximately three months after the data collection period closes and DFRs will be available through the IPEDS Use the Data and sent to your institution's CEO at the end of 2025.

Please review your data for accuracy. If you have questions about the data displayed below or after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues (%)	Core revenues per FTE enrollment
Tuition and fees	27,509,832	20	4,113
State appropriations	45,234,989	34	6,763
Local appropriations	0	0	0
Government grants and contracts	53,567,155	40	8,008
Private gifts, grants, and contracts	1,188,757	1	178
Investment income	1,583,413	1	237
Other core revenues	5,387,446	4	805
Total core revenues	134,471,592	100	20,103
Total revenues	137,003,551	N/A	20,482

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

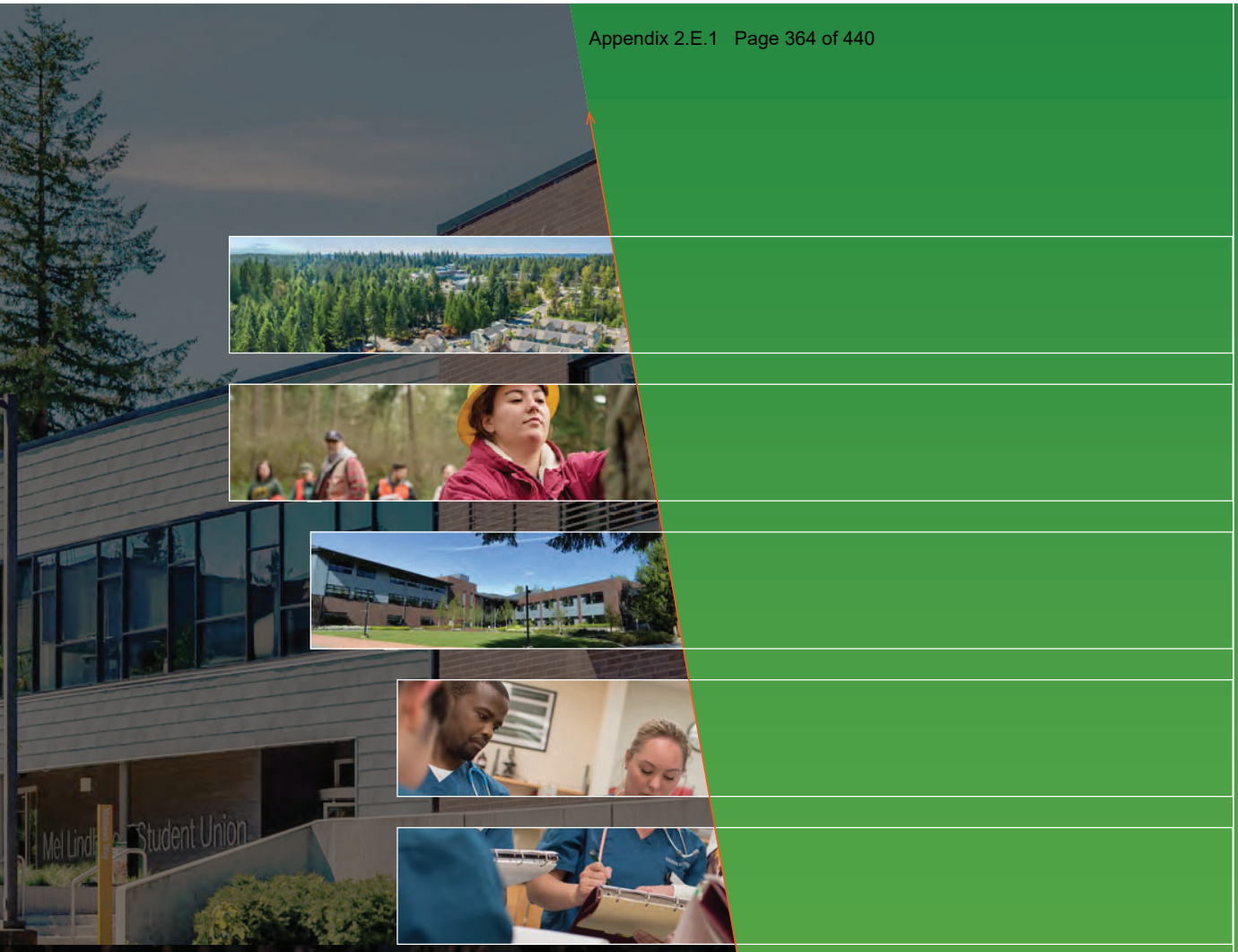
Core Expense

Expense function	Reported values	Percent of total core expenses (%)	Core expenses per FTE enrollment
Instruction	53,494,807	46	7,997
Research	0	0	0
Public service	0	0	0
Academic support	10,203,011	9	1,525
Institutional support	18,173,111	16	2,717
Student services	13,759,832	12	2,057
Other core expenses	21,557,328	18	3,223
Total core expenses	117,188,089	100	17,520

Total expenses	123,290,321	N/A	18,432
Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.			

	Calculated value	
FTE enrollment	6,689	
The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12- month instructional activity (credit and/or clock hours). All doctor's degree students are reported as graduate students.		

24-25 Budget Book



ANNUAL BUDGET

2024
2025



Green River
COLLEGE

2024-2025 Operating Budget

Operating Revenue		Approved 2023-2024	Proposed 2024-2025	Change
Total State Allocation Base:		**$ 45,667,078**	**$ 48,913,179**	**$ 3,246,101**
Local Operating Funds				
Local Operating - Tuition State & WR		14,724,600	15,560,137	835,537
Program Support				
	IP	4,010,000	2,010,000	(2,000,000)
	Running Start	10,323,730	12,323,730	2,000,000
	Open Doors	464,809	464,809	-
	Other	1,047,139	473,033	(574,106)
Fund Balance		14,235,551	14,221,755	(13,796)
Total Local Operating Funds		**$ 44,805,829**	**$ 45,053,465**	**$ 247,636**
Total Operating Revenue		**$ 90,472,907**	**$ 93,966,644**	**$ 3,493,737**
Operating Expenditures by Object				
Salaries				
AA	Exempt-Executive	1,593,423	1,882,281	288,857
AB	Exempt-Managerial	2,178,692	2,229,795	51,103
AC	Exempt-Prof'l/Technical	8,312,979	9,058,828	745,849
AD	Temp & Stipend	4,050,055	4,378,722	328,667
AE & AG	Faculty-Perm & Temp Full-time	16,997,643	18,149,188	1,151,545
AH	Faculty-Temp Part-time	10,586,378	10,764,628	178,250
AK	Classified	11,473,312	11,789,002	315,690
	Other Salaries	66,438	66,438	-
B	Benefits	18,929,793	19,353,085	423,292
Sub-total Salaries		**$ 74,188,713**	**$ 77,671,966**	**$ 3,483,253**
C	Contracts	137,071	170,233	33,162
E	Goods & Services	10,723,943	10,973,403	249,460
G	Travel	210,430	316,472	106,042
J	Equipment/Cap Outlays	1,471,923	1,285,737	(186,186)
N	Client Services	2,003,879	1,810,181	(193,698)
P	Debt Service	1,736,948	1,738,651	1,703
Total Operating Expenditure		**$ 90,472,907**	**$ 93,966,644**	**$ 3,493,736**
Difference (Balanced Budget)		**0**	**0**	**0**

2024-2025 Operating Budget by Division

Operating Expenditure by Division

	Approved 2023-2024	Proposed 2024-2025	Difference
Instruction			
Branch Campus & Continuing Ed	1,093,663	1,363,490	269,827
Business & Trades	5,586,134	5,518,692	(67,442)
English & Humanities	7,099,415	7,051,469	(47,946)
Fine Arts, Social Science, Tutoring Center	6,243,540	6,022,107	(221,433)
Health, Technology & Nursing	9,178,466	9,311,724	133,258
Library, Curriculum, & Media Services	1,675,500	1,739,684	64,184
Science & Math	7,346,641	7,590,765	244,124
Transitional Studies & Wellness	3,521,102	3,883,939	362,837
Worker Retraining	1,391,099	1,328,556	(62,543)
Instruction Support	8,057,158	9,043,459	986,301
Subtotal Instruction	**$ 51,192,718**	**$ 52,853,886**	**$ 1,661,167**
Student Affairs			
Campus Life	1,128,248	1,149,535	21,287
Enrollment & Completion	4,596,632	4,712,572	115,940
Safety & Transportation	698,946	1,001,566	302,620
Student Affairs Support	2,155,433	2,599,669	444,236
Subtotal Student Affairs	**$ 8,579,259**	**$ 9,463,342**	**$ 884,083**
Administration			
Business Services	3,521,858	3,397,492	(124,366)
Debt Service	1,736,948	1,738,651	1,703
Facilities	5,044,052	5,359,196	315,144
Human Resources	1,706,790	2,110,178	403,388
Information Technology	6,758,874	6,845,300	86,426
Utilities	1,898,875	2,550,216	651,341
Administration Support	3,561,802	2,790,335	(771,467)
Subtotal Administration	**$ 24,229,199**	**$ 24,791,368**	**$ 562,169**
Executive			
College Relations & Development	2,493,457	2,566,948	73,491
Guided Pathways	1,582,426	1,503,305	(79,121)
Institutional Effectiveness	604,758	656,250	51,492
Institutional Support	1,420,072	1,762,686	342,614
Office Equity, Diversity, & Inclusion	371,018	368,859	(2,159)
Subtotal Executive	**$ 6,471,731**	**$ 6,858,048**	**$ 386,317**
Total Operating Expenditure by Division	**$ 90,472,907**	**$ 93,966,644**	**$ 3,493,736**

2024-2025 International Programs Budget

International Programs Revenue		Approved 2023-2024	Proposed 2024-2025	Change
Revenue		8,644,000	10,487,700	1,843,700
Institutional Support				
Operating Contribution		(4,010,000)	(2,010,000)	2,000,000
Debt Service-Kent Phase II		(521,537)	(421,412)	100,125
Debt Service - Auburn Center		(1,051,281)	(1,041,200)	10,081
Debt Service - Student Life		(228,127)	(228,127)	-
Building & Capital Asset Contribution		(934,015)	(1,052,766)	(118,751)
IP Reserve Contribution		(824,224)	(631,281)	4,879,719
Fund Balance		6,743,018	4,055,495	(2,687,523)
Total Int'l Prgs Contribution		(826,166)	(1,329,291)	(503,125)
				-
				-
Net Revenue for IP Operations		**$ 7,817,834**	**$ 9,158,409**	**$ 1,340,575**
IP Operating Expenditures				
Salaries				
AA	Exempt-Executive	132,673	136,653	3,980
AB	Exempt-Managerial	62,618	64,497	1,879
AC	Exempt-Prof'l/Technical	1,700,400	1,685,045	(15,355)
AD	Temp & Stipend	269,454	289,008	19,554
AE	Faculty-Perm Full-time	555,682	555,684	2
AG	Faculty-Temp Full-time			-
AH	Faculty-Temp Part-time	211,487	214,154	2,667
AK	Classified	1,054,668	1,113,183	58,515
	Other	159,491	194,564	35,073
B	Benefits	1,232,476	1,420,361	187,885
Sub-total Salaries		**$ 5,378,949**	**$ 5,673,149**	**$ 294,200**
C	Contracts	1,528,166	2,122,166	594,000
E	Goods & Services	610,895	1,030,020	419,125
G	Travel	239,374	249,124	9,750
J	Equipment/Cap Outlays			-
N	Client Services	60,450	83,950	23,500
Total Operating Expenditure		**$ 7,817,834**	**$ 9,158,409**	**$ 1,340,575**
Difference		**$ 0**	**$ (0)**	**$ (0)**

2024-2025 Running Start Budget

Running Start Revenue	Approved 2023-2024	Proposed 2024-2025	Change
Revenue	13,493,578	16,307,435	2,813,857
Institutional Support			
Operating Contribution	(10,323,730)	(12,323,730)	(2,000,000)
Building & Capital Asset Contribution	(1,181,181)	(1,760,088)	(578,906)
Running Start Reserve Contribution	(144,119)	(2,387,639)	(2,243,519)
Operating Reserve Contribution	(832,383)	(235,701)	596,682
Fund Balance	16,567	1,835,614	1,819,047
	$ (12,464,847)	$ (14,871,544)	$ (2,406,696)
Net Revenue for RS Operations	**$ 1,028,730**	**$ 1,435,891**	**$ 407,161**
Running Start Operating Expenditures			
Salaries			
AA Exempt-Executive			-
AB Exempt-Managerial			-
AC Exempt-Prof'l/Technical	453,281	532,795	79,514
AD Temp & Stipend	28,266	30,001	1,735
AE Faculty-Perm Full-time			-
AG Faculty-Temp Full-time			-
AH Faculty-Temp Part-time			-
AK Classified	120,767	186,758	65,991
AM Student			-
AP Work Study			-
AS Sick Leave Buyout			-
AT Terminal Leave			-
AU Overtime			-
B Benefits	234,007	295,229	61,222
Sub-total Salaries & Benefits	**836,321**	**1,044,783**	**208,462**
C Contracts	-	177,000	177,000
E Goods & Services	185,366	207,065	21,699
G Travel	3,500	3,500	-
J Equipment/Cap Outlays	3,043	3,043	-
K Hardware/Software			-
N Client Services	500	500	-
Total Operating Expenditure	**$ 1,028,730**	**$ 1,435,891**	**$ 407,161**
Difference	**$ 0**	**$ 0**	**$ (0)**

2024-2025 Open Doors Budget

Open Doors Revenue		Approved 2023-2024	Proposed 2024-2025	Change
Revenue		1,343,861	1,531,832	187,971
Institutional Support				
Operating Contribution		(464,809)	(464,809)	-
		(464,809)	(464,809)	-
				-
				-
Net Revenue for Open Doors Operations		**$ 879,052**	**$ 1,067,023**	**$ 187,971**
Open Doors Operating Expenditures				
Salaries				
AA	Exempt-Executive	-		-
AB	Exempt-Managerial	-		-
AC	Exempt-Prof'l/Technical	467,234	551,207	83,973
AD	Temp & Stipend	2,000	-	(2,000)
AE	Faculty-Perm Full-time			-
AG	Faculty-Temp Full-time			-
AH	Faculty-Temp Part-time			-
AK	Classified	109,901	114,505	4,604
AM	Student			-
AP	Work Study			
AS	Sick Leave Buyout			-
AT	Terminal Leave Buyout			
AU	Overtime			-
B	Benefits	227,299	256,776	29,477
Sub-total Salaries & Benefits		**$ 806,434**	**$ 922,487**	**$ 116,053**
C	Contracts	-		-
E	Goods & Services	50,117	51,732	1,615
G	Travel	2,500	2,500	-
J	Equipment/Cap Outlays	2,001	13,701	11,700
N	Client Services	18,000	68,000	50,000
P	Debt Service			-
Total Operating Expenditure		**$ 879,052**	**$ 1,058,420**	**$ 179,368**
Difference		**$ -**	**$ 8,603**	**$ 8,603**

Green River College

2024-2025 Grant Summary

	2023-2024 Budget	Increase (Decrease)	2024-2025 New Funds	Previous Yr Carryover	2024-2025 Budget
DEPARTMENT OF EDUCATION					
TRIO -- help disadvantaged students prepare for postsecondary education (Sep-Aug) (Proj 5070)	423,002	(75,000)	348,002	100,000	448,002
TRIO-STEM (Sep-Aug) (Proj 5071)	305,888	(44,000)	261,888	90,000	351,888
CCAMPIS Program -- Childcare Access Means Parents in School (Oct-Sep) (Proj 5082)	50,000	(50,000)	-	45,000	45,000
CEVSS -- Center of Excellence for Veteran Student Success (Oct-Sep) (Proj 5576)	133,132	(133,132)	-	75,000	75,000
UISFL -- Undergraduate International Studies and Foreign Language (UISFL) Project (Proj 8129)	99,815	(99,815)	-	40,000	40,000
AANAPISI -- Asian American Native American Pacific Islander Student Initiative (Proj 8129)	-	397,678	397,678	175,000	572,678
CARES Institutional- (prj 5077)		-			-
Department of Justice					
Office on Violence Against Women (EdCC fiscal agent) (71008)		-			-
Office on Violence Against Women -- Gators CARE Program (Oct-Sep) (Proj 5092)	85,954	(85,954)	-	75,000	75,000
DEPARTMENT OF STATE (through University of Kansas)					
SUSI Institute on Women's Leadership (71011)	243,000	(15,348)	227,652	49,000	276,652
STATE OF WASHINGTON					
Dept. of Social & Health Services/SBCTC (110-BFET) -- Basic Food Employment & Training Program (Oct - Sep) (Dept 70008)	350,000	-	350,000	200,000	550,000
SBCTC: Perkins (110-PRK) -- improve professional and technical programs for special population students (70022)	478,103	8,320	486,423	-	486,423
SBCTC: Perkins Special Projects (110-PSP) -- support Leadership Training activities approved by WEC exec committee (70023)	33,000	117,000	150,000	-	150,000
SBCTC: Perkins Leadership Block Grant - Industry Based Professional Development (70032)	17,400	(2,400)	15,000	-	15,000
SBCTC: BEdA (110-BEDA) -- provide instruction and support for Basic Ed ABE/GED/ESL students (70025)	286,427	6,214	292,641	-	292,641
SBCTC: IEL/Civics (110-IELCE) -- provide instruction and support for Integrated English Literacy and Civics Education std (70024)	71,240	4,587	75,827	-	75,827
SBCTC: WorkFirst (110-WFDA) -- increase support/improve access for Workfirst participants (70201/02/04)	840,318	(34,253)	806,065	-	806,065
SBCTC: Job Skills Program (110-JSP) -- provide customized, short-term and job-specific training & education (70009)	2,500,000	(1,250,000)	1,250,000	-	1,250,000
SBCTC: BEdA Leadership Block (110-BLB) -- increase system capacity for program improve and required training in ABE (70026)	4,735	-	4,735	-	4,735
SBCTC: Early Achievers (110-EAG)-- Washington's youngest learners through profess dev of early child care providers and educators. (70027)	199,200	33,200	232,400	-	232,400
SBCTC: NSF subaward WA Community & Technical College Consortium for Undergraduate Research and Equity (WCTC CURE)--	-	40,420	40,420	-	40,420
NATIONAL SCIENCE FOUNDATION					
North Seattle sub award: LSAMP Puget Sound Alliance (71016)	100,001	(100,001)	-	30,000	30,000
S-STEM Natural Resources with Muckleshoot Indian Tribe - NATRS (Proj 8143)	188,119	9,256	197,375	180,000	377,375
Cascadia Course-based Undergrad Research Experience Conference (CURE)	99,902	(99,902)	-	-	-
Experiential Learning to Accelerate Technical Education (ELATE) (71009)	52,388	(52,388)	-	-	-
STRADA EDUCATION NETWORK					
TechConnect Capstone (TCC) Expansion (73002)	179,521	(81,521)	98,000	100,000	198,000
UNIVERSITY OF WASHINGTON					
UW STEM Transfer Partnerships (STP) (Proj 8102)	5,000	(5,000)	-	-	-
WASHINGTON STATE UNIVERSITY					
Jan - Dec: Small Business Assistance Center (70105)	236,000	(38,264)	197,736	24,300	222,036

Green River College

2024-2025 Grant Summary

	2023-2024 Budget	Increase (Decrease)	2024-2025 New Funds	Previous Yr Carryover	2024-2025 Budget
CITY OF AUBURN					
Jan - Dec: Economic Development (70107)		60,000	60,000		60,000
CITY OF COVINGTON					
Jan - Dec: Small Business Assistance Center (70107)	10,000	-	10,000		10,000
CITY OF ENUMCLAW					
Jan - Dec: Small Business Assistance Center		5,000	5,000		5,000
CITY OF KENT					
April - March: Small Business ARPA funding	64,286	4,946	69,232	-	69,232
Jan - Dec: Small Business Assistance Center (70106)		-			-
CITY OF MAPLE VALLEY					
Jan - Dec: Small Business Assistance Center (70107)	15,000	-	15,000	-	15,000
PORT OF SEATTLE APEX (formerly PTAC)					
Jan - Dec: Small Business Assistance Center (70112)	15,000	-	15,000		15,000
THURSTON ECONOMIC DEVELOPMENT COUNCIL					
Apr - Mar: APEX Accelerator, formerly known as Procurement Technical Assistance Program (70109)	203,143	32,563	235,706		235,706
Total Grants & Contracts	**$ 7,289,574**	**$ (1,447,794)**	**$ 5,841,780**	**$ 1,183,300**	**$ 7,025,080**

Green River College

2024-2025 Internal Auxiliary Services

	Computer Services	Printing Services	Motor Pool	Student & Activities	Book Store	Parking Transportation	Housing & Food Services	Total Auxiliary
Expense								
AA Exempt - Executive								-
AB Exempt - Administration						24,900		24,900
AC Exempt - Prof'l/Technical				34,179	137,562	69,757	127,306	368,803
AD Hourly/Stipend				156,427	104,742	127,214	15,318	403,701
AE Faculty - Perm Full Time								-
AG Faculty - Temp Full Time								-
AH Faculty - Temp Part Time								-
AK Classified	70,496	35,894		210,985	145,296	218,814	254,312	935,797
AM Student				389,286	10,000			399,286
AP Work Study		3,500						3,500
AS Sick Leave Buyout								-
AT Terminal Leave								-
AU Overtime								-
B Benefits	27,972	14,201		105,719	130,878	156,454	166,886	602,110
Salary Subtotal	**$ 98,468**	**$ 53,595**	**$ -**	**$ 896,596**	**$ 528,478**	**$ 597,138**	**$ 563,822**	**$ 2,738,097**
C Personal Services								-
E Goods & Services		71,900	25,000	763,099	116,175	1,180,790	16,187	2,173,151
F Cost of Goods Sold					875,000			875,000
G Travel			90,000	2,450	4,000	2,000		98,450
J Equipment/Cap Outlay		101,214			8,500	2,000		111,714
N Client Services				87,855				87,855
P Debt Service				1,242,888				1,242,888
W Depreciation								-
Total Expenditures	**$ 98,468**	**$ 226,709**	**$ 115,000**	**$ 2,992,888**	**$ 1,532,153**	**$ 1,781,928**	**$ 580,009**	**$ 7,327,154**
Revenue								
T Transfers								-
S Interagency								-
4000020 Resident Tuition								-
4000050 Dedicated Student Fees				2,992,888				2,992,888
4010020 Sales in Proprietary Funds					1,532,153			1,532,153
4030020 Income From Property								-
4030030 Fines &Forfeits								-
4030060 Charges for Services	98,468	226,709	115,000			1,781,928	580,009	2,802,114
4030140 Interfund Transfer In								-
4030150 Interfund Transfer Out								-
4030160 Other Operating Revenue								-
4120010 Investment Income	-	-	-	-		-	-	-
Total Revenue	**$ 98,468**	**$ 226,709**	**$ 115,000**	**$ 2,992,888**	**$ 1,532,153**	**$ 1,781,928**	**$ 580,009**	**$ 7,327,154**

Green River College

2024-2025 Self Support Summary

	Instruction Co-Op	Continuing Education	eLearning Fee	Special Services	Study Abroad	Technology Fee	Other Self-Suppt	Total Fiduciary
Expense								
AA Exempt - Executive								-
AB Exempt - Administration	111,392	26,646					25,539	**163,578**
AC Exempt - Prof'l/Technical	181,442	248,219	269,482				207,388	**906,532**
AD Hourly/Stipend	177,232	90,105	95,000		10,500	171,000	63,124	**606,961**
AE Faculty - Perm Full Time	33,379							**33,379**
AG Faculty - Temp Full Time								-
AH Faculty - Temp Part Time	167,000	93,407			21,404	189,263		**471,074**
AK Classified	180,529	230,102	75,952	30,059			450,796	**967,439**
AM Student								-
AP Work Study								-
AS Sick Leave Buyout								-
AT Terminal Leave								-
AU Overtime								-
B Benefits	258,470	285,121	140,096	13,417	7,914	98,937	379,069	**1,183,025**
Salary Subtotal	**$ 1,109,445**	**$ 973,601**	**$ 580,530**	**$ 43,476**	**$ 39,818**	**$ 459,200**	**$ 1,125,917**	**$ 4,331,987**
C Personal Services	6,999						4,000	**10,999**
E Goods & Services	1,003,267	117,240	168,740	121,000	22,225	371,800	872,817	**2,677,089**
G Travel	18,151	3,303	7,300	5,000	12,950		7,400	**54,104**
J Equipment/Cap Outlay	198,887	252	3,000			530,000	32,000	**764,139**
N Client Services	329,018	61,060			333,100	298,960	5,201	**1,027,339**
Total Expenditures	**$ 2,665,767**	**$ 1,155,456**	**$ 759,570**	**$ 169,476**	**$ 408,093**	**$ 1,659,960**	**$ 2,047,335**	**$ 8,865,657**
Revenue								
T Transfers							229,427	**229,427**
S Interagency								-
4000020 Resident Tuition								-
4000050 Dedicated Student Fees	2,665,767	1,155,456	759,570	169,476	408,093	1,659,960	1,817,908	**8,636,231**
4000100 Tuition & Fee Waiver								-
4010020 Sales in Proprietary Funds								-
4021010 Private Grants & Scholarship								-
4022250 Veterans Administration								-
4022280 Department of Education								-
4030020 Income From Property								-
4030030 Fines &Forfeits								-
4030060 Charges for Services								-
4030140 Interfund Transfer In								-
4030150 Interfund Transfer Out								-
4030160 Other Operating Revenue								-
4120010 Investment Income								-
Total Revenue	**$ 2,665,767**	**$ 1,155,456**	**$ 759,570**	**$ 169,476**	**$ 408,093**	**$ 1,659,960**	**$ 2,047,335**	**$ 8,865,657**

Green River College

2024-2025 Financial Aid Summary

	2024-2025 Budget
Grants In Aid	
Americorps	35,000
BASIC FOOD/EMPLY/TRN	60,000
College Bound Scholar	200,000
CSF - Governor Scholarship	8,000
Foundation Support	600,000
National Guard Grant	10,000
Passport 2 College	150,000
Pell Grant	8,000,000
Scholar - Education & Culture	10,000
Scholar - Financial	25,000
Scholar - High School	50,000
Scholar - Port & Airport	20,000
Scholar - Service Club	150,000
Scholar - Tribal	50,000
Scholar-Green River Coalition	103,000
Scholar-Private	10,000
SEOG	250,000
Tuition Waiver	450,000
WA College Bridge Grant	900,000
WA Opportunity Scholar	250,000
Washington Achieve Scholarship	10,000
Washington College Grant	8,000,000
WAVE Scholarship	10,000
Worker Retraining	80,000
WorkFirst - Work Study on Camp	55,000
Student Loans	
PRIVATE LOANS-EFT	1,000,000
STAFFORD UNSUBSIDIZE	2,800,000
Subsidized	2,000,000
Work Study	
Federal Work Study	45,000
Financial Aid Fund	
3.5% Green River Grant	356,000
FWS Federal Match	280,000

Green River College

2023-2025 Capital Project Budget

	2023-2025 Proposed Budget	Mid -Biennium Estimated Expenditures	2023-2025 Proposed Remaining
Local Capital			
Phase 2 - Std Aff. And Success	16,271	-	16,271
AD Remodel	171,396	16,160	155,236
Trades Welding Power Repair	50,611	-	50,611
SA/Nursing/Science Bldg	71,745	-	71,745
RLC Tenant Improvement	30,545	-	30,545
ZC VP of EDI Suite	124,878	2,403	122,475
Learning & Innovation Center	3,106,113	3,009,427	96,687
Total Local Fund	$ 3,571,560	$ 3,027,990	$ 543,570
State Appropriations			
Program	2,126,781	1,564,705	562,076
Preservation (URF) - FY 23-25	931,000	314,305	616,695
Facility	1,912,000	115,880	1,796,120
Minor to Operating	807,000	403,500	403,500
Total State Fund	$ 5,776,781	$ 2,398,390	$ 3,378,391
Total Available for Capital	**$ 9,348,341**	**$ 5,426,380**	**$ 3,921,961**

Green River College

2024-2025 Proposed Fees and Waivers

Line No	Pending Tuition DESCRIPTION	Per Credit 23-24 RATE	Per Credit INCR.	Per Credit 24-25 RATE	NOTE	2024-2025 PER CREDIT AMT WAIVED
	FEES SET BY SBCTC					
1	RESIDENT TUITION 1-10 CREDITS	123.58	4.01	127.59		
2	RESIDENT TUITION 11-18 CREDITS	61.05	1.91	62.96		
3	RESIDENT TUITION 19+ CREDITS	110.87	3.60	114.47		
4	RESIDENT TUITION APPLIED BAS 1-10 CREDITS	240.10	7.51	247.61		
5	RESIDENT TUITION APPLIED BAS 11-18 CREDITS	12.33	0.48	12.81		
6	RESIDENT TUITION APPLIED BAS 19+ CREDITS	227.39	7.10	234.49		
7	NON-RESIDENT TUITION 1-10 CREDITS	317.95	10.18	328.13		
8	NON-RESIDENT TUITION 11-18 CREDITS	68.96	2.20	71.16		
9	NON-RESIDENT TUITION 19+ CREDITS	305.24	9.77	315.01		
10	NON-RESIDENT TUITION APPLIED BAS 1-10 CREDITS	674.70	20.89	695.59		
11	NON-RESIDENT TUITION APPLIED BAS 11-18 CREDITS	13.25	0.53	13.78		
12	NON-RESIDENT TUITION APPLIED BAS 19+ CREDITS	661.99	20.48	682.47		
13	DEPENDENTS AND SPOUSES OF ELIGIBLE VETERANS 1-10 CREDITS	0.00	-	0.00	1	127.59
14	DEPENDENTS AND SPOUSES OF ELIGIBLE VETERANS 11-18 CREDITS	0.00	-	0.00	1	62.96
15	DEPENDENTS AND SPOUSES OF ELIGIBLE VETERANS 19+ CREDITS	0.00	-	0.00	1	114.47
16	CHILD/SPOUSE OF DECEASED/DISABLED LEOFF OR FIREFIGHTER 1-10 CREDITS	0.00	-	0.00	1	127.59
17	CHILD/SPOUSE OF DECEASED/DISABLED LEOFF OR FIREFIGHTER 11-18 CREDITS	0.00	-	0.00	1	62.96
18	CHILD/SPOUSE OF DECEASED/DISABLED LEOFF OR FIREFIGHTER 19+ CREDITS	0.00	-	0.00	1	114.47
19	WRONGFULLY CONVICTED FELON (INDIVIDUAL, CHILD, STEP CHILD) 1-10	0.00	-	0.00	1	127.59
20	WRONGFULLY CONVICTED FELON (INDIVIDUAL, CHILD, STEP CHILD) 11-18	0.00	-	0.00	1	62.96
21	WRONGFULLY CONVICTED FELON (INDIVIDUAL, CHILD, STEP CHILD) 19+	0.00	-	0.00	1	114.47
22	APPRENTICE	61.79	2.01	63.80	1	63.79
23	ABE, ESL, GED ($25.00 per student, per quarter)	25.00	-	25.00	1	
	FEES SET BY COLLEGE (Recommended by Students)					
24	TECH FEE ($5 per credit, min $5, max $60.00 per qtr)	5.00	-	5.00		
25	FACILITY FEE ($4.05 per credit no max) Max removed Fall '13	4.05	-	4.05		
26	SPECIAL SERVICES FEE ($.50 per credit; no min or max.)	0.50	-	0.50		
27	STUDENT CENTER FEE ($45 per student per quarter)	45.00	-	45.00		
28	MATRICULATION FEE ($.75 per credit no max)	0.75	-	0.75		
29	IP TECH/STU CTR/FAC/MATRC/SPEC SVC FEE 12-18	200.40	-	200.40		
30	IP TECH/FAC/MATRC/SPEC SVC FEE 2 Cr Bridge	122.65	-	122.65		
31	IP TECH/FAC/MATRC/SPEC SVC FEE 5 Cr Bridge	103.90	-	103.90		
32	IP TECH/FAC/MATRC/SPEC SVC FEE 10 Cr Bridge	52.40	-	52.40		
33	IP MATRC/FAC/SPEC SVC FEE 19+ CREDITS	5.30	-	5.30		
	FEES SET BY COLLEGE (Discretionary Authority to Local Board)					
34	PARENT ED (per class)	20.00	-	20.00		107.59
35	RESIDENT TUITION VOCATIONAL PROGRAM 19+ CREDITS	61.05	1.91	62.96		51.51
36	NON-RESIDENT W/OPERATING WAIVER 1-10 CREDITS	140.92	4.87	145.79	2	182.34
37	NON-RESIDENT W/OPERATING WAIVER 11-18 CREDITS	61.94	1.99	63.93	2	7.23
38	NON-RESIDENT W/OPERATING WAIVER 19+ CREDITS	128.21	4.46	132.67	2	182.34
39	NON-RESIDENT W/WAIVER VOCATIONAL PROGRAM 19+ CREDITS	61.94	1.99	63.93	2	251.08
40	NON-RESIDENT TUITION APPLIED BAS W/OPERATING WAIVER 1-10 CREDITS	257.44	8.37	265.81	2	429.78
41	NON-RESIDENT TUITION APPLIED BAS W/OPERATING WAIVER 11-18 CREDITS	13.25	0.53	13.78	2	
42	NON-RESIDENT TUITION APPLIED BAS W/OPERATING WAIVER 19+ CREDITS	244.73	7.96	252.69	2	429.78
43	RESIDENT ATHLETE 1-10 CREDITS	85.06	2.76	87.82	3	39.77
44	RESIDENT ATHLETE 11-18. CREDITS	61.05	1.91	62.96	3	-
45	RESIDENT ATHLETE 19+ CREDITS	110.87	3.60	114.47	3	-
46	NON-RESIDENT ATHLETE 1-10 CREDITS	279.43	8.93	288.36	3	39.77
47	NON-RESIDENT ATHLETE 11-18 CREDITS	68.96	2.20	71.16	3	-
48	NON-RESIDENT ATHLETE 19+ CREDITS	305.24	9.77	315.01	3	-
49	NON-RESIDENT ATHLETE WITH WAIVER 1-10 CREDITS	102.40	3.62	106.02	3	39.77
50	NON-RESIDENT ATHLETE WITH WAIVER 11-18 CREDITS	61.94	1.99	63.93	3	-
51	NON-RESIDENT ATHLETE WITH WAIVER 19+ CREDITS	128.21	4.46	132.67	3	-
52	RESIDENT APPLIED BAS ATHLETE 1-10 CREDITS	178.53	5.58	184.11	3	63.50
53	RESIDENT APPLIED BAS ATHLETE 11-18 CREDITS	12.33	0.48	12.81	3	-
54	RESIDENT APPLIED BAS ATHLETE 19+ CREDITS	227.39	7.10	234.49	3	-
55	NON-RESIDENT APPLIED BAS ATHLETE 1-10 CREDITS	613.13	18.96	632.09	3	63.50
56	NON-RESIDENT APPLIED BAS ATHLETE 11-18 CREDITS	13.25	0.53	13.78	3	-
57	NON-RESIDENT APPLIED BAS ATHLETE 19+ CREDITS	661.99	20.48	682.47	3	-
58	NON-RESIDENT APPLIED BAS ATHLETE WITH WAIVER 1-10 CREDITS	195.87	6.44	202.31	3	63.50
59	NON-RESIDENT APPLIED BAS ATHLETE WITH WAIVER 11-18 CREDITS	13.25	0.53	13.78	3	-
60	NON-RESIDENT APPLIED BAS ATHLETE WITH WAIVER 19+ CREDITS	244.73	7.96	252.69	3	-

Green River College

2024-2025 Proposed Fees and Waivers

Line No	Pending Tuition DESCRIPTION	Per Credit 23-24 RATE	Per Credit INCR.	Per Credit 24-25 RATE	NOTE	2024-2025 PER CREDIT AMT WAIVED
61	ELIGIBLE VETERANS & OTHER MILITARY VETERANS 1-10 CREDITS	111.22	3.61	114.83	7	12.76
62	ELIGIBLE VETERANS & OTHER MILITARY VETERANS 11-18 CREDITS	54.95	1.72	56.66	7	6.30
63	ELIGIBLE VETERANS & OTHER MILITARY VETERANS 19+ CREDITS	99.78	3.24	103.02	7	11.45
64	ACTIVE DUTY WAIVER 1-10 CREDITS	96.76	2.90	99.66	6	27.93
65	ACTIVE DUTY WAIVER 11-18 CREDITS	48.69	1.46	50.15	6	12.81
66	ACTIVE DUTY WAIVER 19+ CREDITS	110.87	3.60	114.47	6	-
67	ELIGIBLE VETERANS & OTHER MILITARY VETERANS APPLIED BAS 1-10 CREDITS	216.09	6.76	222.85	7	24.76
68	ELIGIBLE VETERANS & OTHER MILITARY VETERANS APPLIED BAS 11-18 CREDITS	11.10	0.43	11.53	7	1.28
69	ELIGIBLE VETERANS & OTHER MILITARY VETERANS APPLIED BAS 19+ CREDITS	204.65	6.39	211.04	7	23.45
70	ACTIVE DUTY WAIVER BAS 1-10 CREDITS	213.28	6.40	219.68	6	27.93
71	ACTIVE DUTY WAIVER BAS 11-18 CREDITS	0.00	-	0.00	6	12.81
72	ACTIVE DUTY WAIVER BAS 19+ CREDITS	227.39	7.10	234.49	6	
73	HIGH SCHOOL COMPLETION 1-10 CREDITS	12.00	-	12.00	3	115.59
74	HIGH SCHOOL COMPLETION 11-18 CREDITS	12.00	-	12.00	3	50.96
75	HIGH SCHOOL COMPLETION 19+ CREDITS	61.05	1.91	62.96	3	51.51
76	NON-RESIDENT HIGH SCHOOL COMPLETION 1-10 CREDITS	123.58	4.01	127.59	3	200.54
77	NON-RESIDENT HIGH SCHOOL COMPLETION 11-18 CREDITS	61.05	1.91	62.96	3	8.20
78	NON-RESIDENT HIGH SCHOOL COMPLETION 19+ CREDITS	110.87	3.60	114.47	3	200.54
79	WASH STATE EMPLOYEE (per class/space available)	61.05	1.91	62.96	3	574.99
80	WASH STATE EMPLOYEE APPLIED BAS (per class/space available)	61.05	1.91	62.96	3	1,175.09
81	SENIOR CITIZEN - AUDIT (per class/space available; limit 2 courses per qtr)	5.00	-	5.00	3	632.95
82	NEEDY (Need based/college discretionary waiver)	0.00	-	0.00	3	127.59
83	COLLEGE IN THE HIGH SCHOOL	49.00	-	49.00	3	78.59
84	EXCESS ENROLLMENT 1-10 CREDITS	123.58	4.01	127.59		
85	EXCESS ENROLLMENT 11-18 CREDITS	61.05	1.91	62.96		
86	EXCESS ENROLLMENT 19+ CREDITS	110.87	3.60	114.47		
87	INTERNATIONAL STUDENT 1-10 CREDITS	317.95	10.18	328.13		
88	INTERNATIONAL STUDENT 11TH CREDIT	276.25	8.60	284.85		
89	INTERNATIONAL STUDENT 12-18 CREDITS FLAT FEE	3,732.00	119.00	3,851.00		
90	INTERNATIONAL STUDENT 19+ CREDITS	305.24	9.77	315.01		
91	INTERNATIONAL STUDENT VOCATIONAL PROGRAM 19+ CREDITS	68.96	2.20	71.16		
92	INTERNATIONAL STUDENT 1-10 CREDITS APPLIED BAS	674.70	20.89	695.59		
93	INTERNATIONAL STUDENT 11TH CREDIT APPLIED BAS	53.50	2.05	55.55		
94	INTERNATIONAL STUDENT 12-18 CREDITS APPLIED BAS (FLAT FEE)	6,854.00	213.00	7,067.00		
95	INTERNATIONAL STUDENT 19+ CREDITS APPLIED BAS	661.99	20.48	682.47		
96	INTERNATIONAL STUDENT INTENSIVE ENGLISH	3,732.00	119.00	3,851.00		
97	INTERNATIONAL STUDENT 2CR BRIDGE	3,096.10	98.64	3,194.74		
98	INTERNATIONAL STUDENT 5CR BRIDGE	2,142.25	68.10	2,210.35		
99	INTERNATIONAL STUDENT 10CR BRIDGE	552.50	17.20	569.70		
100	IP HOUSING PLACEMENT FEE (One-Time fee Incl. airport pickup & move-in kit)	300.00	-	300.00		
101	INTERNATIONAL ADMISSIONS FEE	50.00	-	50.00		
102	FOUNDATION FOR SUCCESS	100.00	-	100.00		
103	INTERNATIONAL STUDENT COLLEGE EXPERIENCE (One-time fee)	100.00	100.00	200.00		
104	INT'L STUDENT LATE ENROLLMENT FEE	95.00	-	95.00		
105	TRANSCRIPT FEE (Official) WEB ONLY	12.00	-	12.00		
106	TRANSCRIPT FEE-ON DEMAND (IN-PERSON)	25.00	-	25.00		
107	GED (flat fee)	30.00	6.00	36.00		
108	ADMINISTRATIVE FEE FOR SPECIALIZED TESTING (LEVEL 1)	5.00	-	5.00		
109	ADMINISTRATIVE FEE FOR SPECIALIZED TESTING (LEVEL 2)	10.00	-	10.00		
110	ADMINISTRATIVE FEE FOR SPECIALIZED TESTING (LEVEL 3)	15.00	-	15.00		
111	PROCTORED TEST (for non-Green River testing)	25.00	-	25.00		
112	TYPING TEST FEE	10.00	-	10.00		
113	NCRC TEST (National Career and Readiness Certificate-Aerospace)	36.00	-	36.00		
114	NCRC RE-TAKE TEST(National Career and Readiness Certificate-Aerospace)	12.00	-	12.00		
115	CAREER ASSESSMENT STUDENT	20.00	-	20.00		
116	CAREER ASSESSMENT NON-STUDENT	40.00	-	40.00		
117	WELDING CERT TEST	60.00	-	60.00		

Green River College

2024-2025 Proposed Fees and Waivers

Line No	Pending Tuition DESCRIPTION	Per Credit 23-24 RATE	INCR.	24-25 RATE	NOTE	2024-2025 PER CREDIT AMT WAIVED
118	WCS BAT EXAM FEE (pass through)	51.00	-	51.00		
119	WCS BAT EXAM FEE	149.00	-	149.00		
120	LOCKER FEE PER QUARTER	0.00	-	0.00		
121	LOCKER FEE PER YEAR	0.00	-	0.00		
122	RETURNED CHECK FEE	30.00	-	30.00		
123	MINIMUM REFUND AMOUNT	10.00	-	10.00		
124	CALCULATOR RENTAL	20.00	-	20.00		
125	CALCULATOR LATE RETURN PENALTY	10.00	-	10.00		
126	CAMERA RENTAL	50.00	-	50.00		
127	CAMERA RENT LATE RETURN PENALTY	30.00	-	30.00		
128	EVENT TICKET PURCHASE HANDLING FEE	1.00	-	1.00		
129	PAYMENT PLAN ENROLLMENT FEE (Per Quarter)	25.00	-	25.00		
130	MARKETING -LOBBY SALES (single table)	25.00	-	25.00		
131	MARKETING -LOBBY SALES (double table)	40.00	-	40.00		
132	PHI THETA KAPPA DUES	70.00	-	70.00		
133	TELECOURSE RENTAL FEE (per class)	30.00	-	30.00		
134	STAFF PARKING (QUARTERLY)	20.00	-	20.00		
135	STAFF PARKING (4-QUARTERS)	80.00	-	80.00		
136	STAFF PARKING (3-QUARTERS)	60.00	-	60.00		
137	PARKING DUPLICATE	5.00	-	5.00		
138	PARKING FINE	25.00	-	25.00		Variable
139	GUARANTEED PARKING (QTRLY - SPACE AVAILABLE)	100.00	-	100.00		
140	GUARANTEED PARKING (DAILY- SPACE AVAILABLE)	5.00	-	5.00		
141	Overdue Laptop Fine - per day	25.00	(20.00)	5.00		
142	Laptop Power Cord Replacement Fee	30.00	-	30.00		
143	Laptop Replacement Fee	910.00	-	910.00		
144	Study Abroad Administration Fee	200.00	-	200.00		
145	Inclusive Access	125.00	75.00	200.00		Variable
146	eLearning Course Fee (per course)	12.00	5.50	17.50		

	NOTES:
1	Mandatory Waiver set by SBCTC
2	Optional Waiver set by SBCTC : Colleges may waive all or part of the non-resident operating fee differential; not building fee differential.
3	Optional Waiver approved by SBCTC
4	Mandatory Waiver: Law Enforcement/Firefighter- RCW 28B.15.380
5	Mandatory Waiver: Active Duty RCW 28B.15.622
6	Optional Active Duty waiver approved by SBCTC and GRC Board to waive all Building Fee & S&A Fee
7	Optional Waiver: Veterans - RCW 28B.15.621 - FY 23 GRC approved 10% OFF 1-19+ CREDITS - this is change from 10% OFF 1-10 CREDITS from FY22

Green River College

2024-2025 Proposed

Instructional Fee Adds and Changes

	Course		CoOp Fees	2023-2024 Fee	Change	2024-2025 Fee
			FEE REDUCTIONS			
1	ELL	71	Reading Support L1	10.00	(10.00)	-
2	ELL	72	Reading Support L2	10.00	(10.00)	-
3	SOC	252	Drugs and Society	18.50	(18.50)	-
			NEW COURSE FEES			
4	GEOG	190	Geographic Exploration		30.00	30.00
5	NATRS	180	Natural Resources Measurement		80.00	80.00
			FEE INCREASES			
6	ART	105	Beginning Drawing	20.00	30.00	50.00
7	ART	111	Painting 1	20.00	30.00	50.00
8	ART	112	Painting 2	20.00	30.00	50.00
9	ART	113	Painting 3	20.00	30.00	50.00
10	ART	255	Advanced Painting 1	20.00	30.00	50.00
11	ART	256	Advanced Painting 2	20.00	30.00	50.00
12	ART	257	Advanced Painting 3	20.00	30.00	50.00
13	ATECH	110	Shop Procedures	50.00	60.00	110.00
14	ATECH	111	Electrical/Electronics	3.00	2.00	5.00
15	ATECH	112	Engine Performance	3.00	2.00	5.00
16	ATECH	113	Engine Repair	3.00	2.00	5.00
17	ATECH	114	Auto Transmis/Trans-Axle	3.00	2.00	5.00
18	ATECH	115	Manual Drive Trains/Axle	3.00	2.00	5.00
19	ATECH	116	Suspension and Steering	3.00	2.00	5.00
20	ATECH	117	Brakes	3.00	2.00	5.00
21	ATECH	118	Heating & Air Condition	3.00	2.00	5.00
22	ATECH	119	Special Shop Practice	3.00	2.00	5.00
23	BIOL&	100	Survey of Biology	20.00	10.00	30.00
24	BIOL&	160	General Biology with Lab	25.00	25.00	50.00
25	BIOL&	211	Majors Cellular	27.00	28.00	55.00
26	BIOL&	212	Majors Animal	27.00	28.00	55.00
27	BIOL&	213	Majors Plant	27.00	28.00	55.00
28	BIOL&	260	Microbiology	40.00	40.00	80.00
29	CARP	171	Adv Cabinet/Wood Fab	60.00	50.00	110.00
30	CJ	115	Fingerprint Science	40.00	10.00	50.00
31	CJ	215	Adv Fingerprint Id	15.00	35.00	50.00
32	CJ&	240	Intro Forensic Science	10.00	40.00	50.00
33	INDUS	101	Basic Woodworking	40.00	40.00	80.00
34	INDUS	111	Welding Survey 1	12.00	0.50	12.50
35	INDUS	112	Welding Survey 2	12.00	0.50	12.50
36	INDUS	113	Welding Survey 3	12.00	0.50	12.50
37	NATRS	100	Introduction to Natural Resources	10.00	90.00	100.00
38	NATRS	114	Chainsaw Operation and Maintenance	30.00	15.00	45.00
39	NATRS	130	Wildland Firefighter Training L-180 and S-130/19	10.00	20.00	30.00
40	NATRS	161	Wildlife Habitat Mgmt	15.00	10.00	25.00
41	NATRS	205	Wildland Recreation	35.00	25.00	60.00
42	NATRS	210	Introduction to Soils	15.00	10.00	25.00
43	NATRS	263	Cartography	25.00	25.00	50.00
44	NATRS	286	Nat Res Bus Principles	5.00	20.00	25.00
45	NATRS	293	Silvic/Analy Forest Prot	20.00	5.00	25.00
46	NATRS	400	Forest Law and Policy	10.00	15.00	25.00
47	OTA	100	Intro to Occ Therapy	12.50	0.50	13.00
48	OTA	102	OTA Applied Anat/Kines	12.50	0.50	13.00

Green River College

2024-2025 Proposed

Instructional Fee Adds and Changes

	Course		CoOp Fees	2023-2024 Fee	Change	2024-2025 Fee
49	OTA	103	Applied Anat/Kines Lab	19.00	1.00	20.00
50	OTA	111	Fund of OT Health Care	108.00	6.00	114.00
51	OTA	112	Prof Skills for Healthcare Lab	40.00	2.00	42.00
52	OTA	120	Developmental Disabilities 1	28.00	2.00	30.00
53	OTA	121	Dev Disabilities 1 Lab	18.50	1.50	20.00
54	OTA	122	Physical Disabilities 1	13.00	1.00	14.00
55	OTA	123	Phys Disabilities 1 Lab	63.50	3.50	67.00
56	OTA	124	Fund'ls of Gerontology	7.50	0.50	8.00
57	OTA	126	Clinical Seminar 1	45.50	2.50	48.00
58	OTA	127	Clinical Seminar Lab	216.50	12.50	229.00
59	OTA	128	Application of OTA 1	29.50	1.50	31.00
60	OTA	130	Prof Advocacy Experience	136.50	8.50	145.00
61	OTA	131	Physical Disabilities 2	37.50	2.50	40.00
62	OTA	132	Phys Disabilities 2 Lab	43.00	3.00	46.00
63	OTA	133	Psychosocial Dysfunction	9.00	1.00	10.00
64	OTA	134	Psycho Dysfunction Lab & FW	30.50	1.50	32.00
65	OTA	200	Developmental Disabilities 2	19.00	1.00	20.00
66	OTA	201	Dev Disabilities 2 Lab	43.00	3.00	46.00
67	OTA	202	Ethics/Society-Practice	7.00	1.00	8.00
68	OTA	210	Therapeutic Practices-OT	29.50	1.50	31.00
69	OTA	211	Clinical Skills Training	31.00	2.00	33.00
70	OTA	213	Thera Group Leader Lab	41.50	2.50	44.00
71	OTA	220	Thera Group Activities 2	9.00	1.00	10.00
72	OTA	221	Therap Group Activ 2 Lab	14.00	1.00	15.00
73	OTA	222	Clinical Seminar 2	115.50	6.50	122.00
74	OTA	223	Application of OT 2	26.00	2.00	28.00
75	OTA	224	Therapeutic Adaptations	23.50	1.50	25.00
76	OTA	225	App of Therapeutic Activ	77.00	5.00	82.00
77	OTA	228	Pre-Fieldwork Exper Sem	51.50	3.50	55.00
78	OTA	240	Fieldwork Exp Seminar 1	157.50	9.50	167.00
79	OTA	241	Fieldwork Exper Sem 2	183.00	11.00	194.00
80	OTA	245	Co-Op Fieldwork Exper 1	33.50	2.50	36.00
81	OTA	246	Co-Op Fieldwork Exper 2	24.50	1.50	26.00
82	WELD	103	Special Welding	12.00	25.00	37.00
83	WELD	141	Basic Arc Weld and Flame (per credit)	10.00	2.50	12.50
84	WELD	142	Intermediate Welding (per credit)	10.00	2.50	12.50
85	WELD	143	Advanced Arc Welding (per credit)	10.00	2.50	12.50
86	WELD	194	Special Welding Project 1 (per credit)	10.00	2.50	12.50
87	WELD	195	Special Welding Project 2 (per credit)	10.00	2.50	12.50
88	WELD	196	Special Welding Project 3 (per credit)	10.00	2.50	12.50
			NEW COURSES			
####	ACCT	301	Intermediate Accounting I		25.00	25.00
####	ACCT	302	Intermediate Accounting II		25.00	25.00
####	ACCT	303	Intermediate Accounting III		25.00	25.00
####	ACCT	394	Special Topics: Accounting		25.00	25.00
####	ACCT	410	Cost Accounting		25.00	25.00
####	ACCT	411	Auditing		25.00	25.00
####	ACCT	430	Accounting Information Systems and Controls		25.00	25.00
####	ACCT	450	Business Taxation		25.00	25.00
####	ACCT	490	Accounting Internship/Capstone		25.00	25.00
####	ART	123	Beginning Videography		50.00	50.00

Green River College

2024-2025 Proposed

Instructional Fee Adds and Changes

	Course		CoOp Fees	2023-2024 Fee	Change	2024-2025 Fee
####	AVIA	287	ATC - Tower Operator 1		20.00	20.00
####	AVIA	288	ATC - Tower Operator 2		20.00	20.00
####	AVIA	289	ATC - Tower Operator 3		20.00	20.00
####	CARDIO	105	Cardiac Monitoring Clinical		100.00	100.00
####	ELL	6	English Language Learning Intro to Literacy		10.00	10.00
####	ERTECH	102	Emergency Room/Patient Care Technician		50.00	50.00
####	ERTECH	103	Emergency Room/Patient Care Technician Lab		100.00	100.00
####	GERM&	221	German IV		5.00	5.00
####	GERM&	222	German V		5.00	5.00
####	GERM&	223	German VI		5.00	5.00
####	IT	214	Cisco Certified Support Techn Cybersecurity Cert Prep		25.00	25.00
####	IT	295	CompTIA Project+ Certification Preparation		25.00	25.00
####	IT	350	Cyber Data Analysis Using Kibana		50.00	50.00
####	MATH	30	Support Course for MATH& 146		2.00	2.00
####	MATH	36	Support Course for MATH& 107		2.00	2.00
####	MUSC	160	Songwriting and Music Composition 1		20.00	20.00
####	MUSC	161	Songwriting and Music Composition 2		20.00	20.00
####	MUSC	162	Songwriting and Music Composition 3		20.00	20.00
####	MUSC	170	Music and the Environment		10.00	10.00
####	MUSC	260	Songwriting and Music Composition 4		20.00	20.00
####	MUSC	261	Songwriting and Music Composition 5		20.00	20.00
####	MUSC	262	Songwriting and Music Composition 6		20.00	20.00
####	NRS A	105	Nursing Assistant Clinical		100.00	100.00

Green River College

2024-2025

Long Term Commitments

Building COP's	Initial Amount	Remaining Amount	Annual Payment	Start Date	Payoff Date	COP Term Yrs	Yrs Remaining	Payment Source	Notes
Kent II	8,090,000	2,265,252	521,412	8/11/09	6/1/29	20	5	Int'l Programs	IP Annual Operations
Salish	26,830,000	7,523,178	1,738,652	8/11/09	6/1/29	20	5	State Fund 060	SBCTC Annual Allocation
Student Life Replacement	13,480,000	5,590,000	1,242,888	12/1/14	6/1/29	15	5	S & A	S&A & IP
New Auburn Center	14,550,000	10,165,000	1,041,200	6/1/16	12/1/35	20	11	Reserves and IP	Fund Balance and Annual Operations
Total Building COP'S	**62,950,000**	**25,543,430**	**4,544,151**						

Long-Term Lease			Annual Payment	Start Date	Payoff Date	# Yrs		Payment Source	Notes
Enumclaw Center			129,923	3/1/96	N/A	5		General Fund	Current Term 3/1/21-2/28/26
Drama Storage			72,000	6/15/80	N/A	5		General Fund	Current Term 10/1/23 - 9/30/28
Parking Lease			1,200	9/19/03	N/A			Parking Fund	Current Term: month to month
Spokane Lab			16,800	8/1/05	N/A			Self Support	Anticipated Term 8/1/24 - 7/31/25 - Annual Delegated Renewal
Total Long-Term Leases			**424,852**						

2024-2025 Reserve & Dedicated Funds Budget

Reserve	Estimated Ending Balance June 30, 2024	Estimated Activity & Commitments	Estimated Beginning Balance July 1, 2024
Board Reserve	9,047,291	235,701	9,282,992
International Programs Reserve	4,632,551	631,281	5,263,832
Running Start Reserve	6,412,800	2,387,639	8,800,439
	20,092,642		23,347,263

Dedicated Funds	Ending Balance June 30, 2024	Activity & Commitments	Beginning Balance July 1, 2024
Building & Capital Asset Fund	3,471,262		3,471,262
Local Capital Improvements FY 24		(1,182,450)	(1,182,450)
Local Capital Improvements FY 25		(856,334)	(856,334)
Gym Waterline Mitigation		(1,500,000)	(1,500,000)
10% Contribution		2,812,854	2,812,854
5% to IT		(140,643)	(140,643)
Total Building & Capital Asset Fund		(866,573)	2,604,689
IT Building Infrastructure	1,206,613		1,206,613
5% Building Asset Fund to IT		140,643	140,643
Total IT Infrastructure	-	140,643	1,347,256
ctcLink Operations	426,289		426,289
Additional Funding Requirements		(98,168)	(98,168)
Total IT Infrastructure	-	(98,168)	328,121



Green River COLLEGE

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24-25 First and Second Quarterly Budget Reports

Green River College

2024-2025

First & Second Quarter

For the Period Ending December 31, 2024

Green River College
Operating Revenue: Budget vs Actual
For the Period Ending December 31, 2024

	Q-2 FY 23-24 Adjusted Budget	Q-2 FY 23-24 Revenue Actual	Q-2 FY 23-24 Act/Bud %	Q-2 FY 24-25 Adjusted Budget	Q-2 FY 24-25 Revenue Actual	Q-2 FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	45,896,234	22,948,117	50%	49,226,112	24,613,056	50%
Tuition	14,724,600	11,831,239	75%	15,560,137	11,613,734	75%
College Contributors & Transfers	15,845,678	7,922,839	56%	15,271,573	7,635,787	50%
Fund Balance	14,235,551	-	0%	14,221,755	-	0%
Total Operating Revenue	**90,702,063**	**42,702,195**	**47%**	**94,279,577**	**43,862,576**	**47%**
College Contributors Total Revenue						
International Programs Revenue	8,644,000	7,322,182	85%	10,487,700	9,381,835	89%
Running Start Revenue	13,493,578	3,149,823	23%	16,307,435	7,524,506	46%
Open Doors Revenue	1,343,861	366,321	27%	1,531,832	1,168,665	76%
Total College Contributors	**23,481,439**	**10,838,326**	**46%**	**28,326,967**	**18,075,007**	**64%**

Green River College
Operating Expenditure: Budget vs Actual
For the Period Ending December 31, 2024

	FY 23-24 Adjusted Budget	FY 23-24 Rev & Exp Actual	FY 23-24 Act/Bud %	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	45,896,234	22,948,117	50%	49,226,112	24,613,056	50%
Tuition	14,724,600	11,831,239	80%	15,560,137	11,613,734	75%
College Contributors & Transfers	15,845,678	7,922,839	50%	15,271,573	7,635,787	50%
Fund Balance	14,235,551	-	0%	14,221,755	-	0%
Total Operating Revenue	**90,702,063**	**42,702,195**	**47%**	**94,279,577**	**43,862,576**	**47%**
Operating Expense						
Exempt/Administrators	12,178,545	5,591,844	46%	13,170,904	6,590,671	50%
Classified	11,463,297	4,840,070	42%	11,789,002	4,887,464	41%
Full Time Faculty & 1yr Temp	17,010,757	6,207,377	36%	18,309,188	6,720,654	37%
Adjunct Faculty	10,594,078	5,624,416	53%	10,568,628	6,805,029	64%
Hourly/Stipend	4,215,779	1,345,678	32%	4,479,722	1,311,619	29%
Other Salaries	66,438	964	1%	66,438	4,161	6%
Benefits	19,551,298	7,747,650	40%	19,353,085	8,486,015	44%
Personal Services	119,771	109,055	91%	170,233	55,709	33%
Goods & Services	10,134,263	3,685,505	36%	11,043,688	4,296,279	39%
Travel	301,972	134,585	45%	316,472	146,872	46%
Equipment	1,244,369	510,728	41%	1,285,737	655,600	51%
Client Services	2,084,546	540,875	26%	1,987,829	432,847	22%
Debt Service	1,736,948	220,479	13%	1,738,651	188,079	11%
Total Operating Expenditure	**90,702,063**	**36,559,228**	**40%**	**94,279,577**	**40,581,001**	**43%**

Green River College
Operating Expenditure by Division: Budget vs Actual
For the Period Ending December 31, 2024

	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Expense by Division			
Instruction			
Business & Trades	5,518,692	2,730,646	49%
Branch Campus & Continuing Ed	1,363,490	554,658	41%
English, Humanities, & Tutoring Center	7,051,469	3,701,801	52%
Fine Arts & Social Science	6,022,107	2,642,031	44%
Technology, Health Science, Nursing, Education	9,375,724	5,419,415	58%
Library, Curriculum, & Media Services	1,739,684	868,164	50%
Science & Math	7,590,765	3,468,762	46%
Transitional Studies & Wellness	3,883,939	2,264,702	58%
Worker Retraining	1,328,556	344,290	26%
Instruction Support	9,041,460	2,345,760	26%
Subtotal Instruction	**$ 52,915,886**	**$ 24,340,229**	**46%**
Student Affairs			
Campus Life	1,149,535	483,428	42%
Enrollment Services	4,712,572	2,159,559	46%
Safety & Transportation	1,001,566	688,979	69%
Student Affairs Support	2,789,435	1,018,122	36%
Subtotal Student Affairs	**$ 9,653,108**	**$ 4,350,089**	**45%**
Administration			
Administrative Support	2,850,502	308,555	11%
Business Services	3,397,492	1,871,201	55%
Debt Service	1,738,651	188,079	11%
Facilities	5,359,196	2,237,892	42%
Human Resources	2,110,178	972,678	46%
Information Technology	6,845,300	2,238,789	33%
Utilities	2,550,216	1,258,558	49%
Subtotal Administration	**$ 24,851,535**	**$ 9,075,753**	**37%**
Executive			
College Relations & Development	2,566,948	1,065,187	41%
Guided Pathway	1,504,305	463,121	31%
Institutional Support	1,283,448	676,199	53%
Office Equity, Diversity, & Inclusion	848,097	185,543	22%
Institutional Effectiveness	656,250	424,880	65%
Subtotal Executive	**$ 6,859,048**	**$ 2,814,930**	**41%**
Total Operating Expenditure by Division	**$ 94,279,577**	**$ 40,581,001**	**43%**

Green River College
Budget Revisions
For the Period Ending December 31, 2024

Budget Revision Summary

	Allocation Permanent	Additional Funding	Total
Board Approved Operating Budget	**93,966,644**	**-**	**93,966,644**
Q1 - Revisions	**250,933**	**-**	**250,933**
Q2 - Revisions	**62,000**	**-**	**62,000**
Q3 - Revisions	**-**	**-**	**-**
Q4 - Revisions	**-**	**-**	**-**
Total Board Approved Operating Budget	**94,279,577**	**-**	**94,279,577**

Budget Revision Detail - Operating Funds

	Q1	Q2	Q3	Q4
Budget Revisions				
General Allocation Change	**60,167**			
Opioid Prevention	**12,118**			
Student Emergency Assistance	**172,000**			
Goldstar	**5,648**			
Guided Pathways	**1,000**			
Center of Excellence		**(2,000)**		
Career Launch		**64,000**		
Total Budget Revisions	**250,933**	**62,000**	**-**	**-**

Green River College
Capital Funds: Budget vs Actual
For the Period Ending December 31, 2024

	2023-2025 Authority to Spend	Annual 2023-2024 Actual Exp	Q2 2024-2025 Actual Exp	2023-2025 Authorized Remaining
Local Capital				
AD Remodel	171,396	16,160	-	155,236
VP EDI Office Suite	124,878	2,403	-	122,475
Gym Waterline Mitigation	1,500,000	-	107,468	1,392,532
EV Charging Trades	473,805	-	83,943	389,862
Center for Learning & Innovation	3,106,113	3,099,707	-	6,406
Total Local Capital	5,376,192	3,118,270	191,411	2,066,511
State Appropriation				
Preservation (URF) FY 23-25	931,000	401,739	38,857	490,404
Facility	3,731,781	1,887,514	203,121	1,641,146
Minor to Operating	807,000	403,500	-	403,500
Total State Appropriation	5,469,781	2,692,753	241,978	2,535,050
Total Capital	10,845,973	5,811,023	433,389	4,601,561

Green River College
Self Support and Auxiliary: Revenue vs Expenditure
For the Period Ending December 31, 2024

	FY 24-25 Beginning Balance	FY 24-25 Revenue Q2 Actual	FY 24-25 Expense Q2 Actual	FY 24-25 Ending Q2 Balance
Self Support				
Instructional Fees (Co-Op)	3,113,978	1,735,534	1,161,824	3,687,688
Continuing Education/Branch Campus	219,644	343,712	370,825	192,531
Distance Education	561,343	532,256	458,949	634,650
Special Services Fee	12,303	103,679	50,541	65,441
Application/Grad/Assessment Fee	(240,327)	166,294	250,028	(324,061)
Study Abroad	127,607	362,408	209,851	280,163
Misc. Self Support	1,941,352	653,860	595,393	1,999,820
Total Self Support	5,735,901	3,897,742	3,097,410	6,536,232
Auxiliary				
Technology Services	926,275	-	11	926,264
Printing & Photo Copy Services	360,239	74,942	43,335	391,845
Motor Pool	236,084	113,092	38,047	311,129
Bookstore	1,768,483	885,448	1,155,473	1,498,458
Parking & Transportation	(292,249)	853,464	243,576	317,640
Conference Services	(853,887)	410,855	515,714	(958,745)
Total Auxiliary	2,144,945	2,337,801	1,996,155	2,486,591
Other				
Technology Fee	356,016	855,447	765,006	446,457
Student Services & Activities Fee	9,774,954	764,897	767,623	9,772,228
International Programs	(3,729,023)	9,381,835	5,750,167	(97,355)
Running Start	9,157,759	7,524,506	575,428	16,106,838
Open Doors	2,215,600	1,168,665	525,199	2,859,066
Total Other	10,130,970	1,620,344	1,532,629	10,218,685

Green River College
Designated Funds
For the Period Ending December 31, 2024

Reserve		Ending Balance June 30, 2024	Activity & Commitments	Beginning Balance July 1, 2024
	Board Reserve	9,047,291	349,374	9,396,664
	International Programs Reserve	4,632,551	599,060	5,231,611
	Running Start Reserve	6,412,800	2,229,351	8,642,151
		20,092,642		23,270,426

Dedicated Funds		Ending Balance June 30, 2024	Activity & Commitments	Q2 December 31, 2024
	Building & Capital Asset Fund	3,093,445	-	3,093,445
	FY 24 Local Capital Improvements		(1,182,450)	(1,182,450)
	FY 25 Local Capital Improvements		(856,334)	(856,334)
	Gym Waterline Mitigation		(1,500,000)	(1,500,000)
	10% Contribution		2,774,752	2,774,752
	5% to IT		(138,738)	(138,738)
	Total Building & Capital Asset Fund		(764,032)	2,329,413
	CTC Link Implementation	383,240		383,240
	Project Expense		(32,177)	(32,177)
	Total CTC Link Implementation	-	(32,177)	351,063
	IT Infrastructure	1,205,313		1,205,313
	5% Building Asset Fund to IT		138,738	138,738
	IT Network Expense		(18,674)	(18,674)
	Total IT Infrastructure	-	120,064	1,325,377

Q3 FY 24-25 Budget Report

Green River College

2024-2025

Third Quarter

For the Period Ending March 31, 2025

Green River College
Operating Revenue: Budget vs Actual
For the Period Ending March 31, 2025

	Q-3 FY 23-24 Adjusted Budget	Q-3 FY 23-24 Revenue Actual	Q-3 FY 23-24 Act/Bud %	Q-3 FY 24-25 Adjusted Budget	Q-3 FY 24-25 Revenue Actual	Q-3 FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	45,898,196	34,423,647	75%	51,161,883	38,371,412	75%
Tuition	14,724,600	14,638,497	92%	15,560,137	16,340,686	105%
College Contributors & Transfers	15,845,678	11,884,259	83%	15,271,572	11,453,679	75%
Fund Balance	14,235,551	-	0%	14,221,755	-	0%
Total Operating Revenue	**90,704,025**	**60,946,403**	**67%**	**96,215,347**	**66,165,778**	**69%**
College Contributors Total Revenue						
International Programs Revenue	8,644,000	10,527,663	122%	10,487,700	13,171,073	126%
Running Start Revenue	13,493,578	11,800,877	87%	16,307,435	14,336,436	88%
Open Doors Revenue	1,343,861	1,420,571	106%	1,531,832	1,759,618	115%
Total College Contributors	**23,481,439**	**23,749,112**	**101%**	**28,326,967**	**29,267,127**	**103%**

Green River College
Operating Expenditure: Budget vs Actual
For the Period Ending March 31, 2025

	FY 23-24 Adjusted Budget	FY 23-24 Rev & Exp Actual	FY 23-24 Act/Bud %	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	45,898,196	34,423,647	75%	51,161,883	38,371,412	75%
Tuition	14,724,600	14,638,497	99%	15,560,137	16,340,686	105%
College Contributors & Transfers	15,845,678	11,884,259	75%	15,271,572	11,453,679	75%
Fund Balance	14,235,551	-	0%	14,221,755	-	0%
Total Operating Revenue	**90,704,025**	**60,946,403**	**67%**	**96,215,347**	**66,165,778**	**69%**
Operating Expense						
Exempt/Administrators	12,178,545	8,456,387	69%	13,551,472	9,913,257	73%
Classified	11,463,297	7,245,934	63%	11,663,210	7,331,488	63%
Full Time Faculty & 1yr Temp	17,010,757	10,885,867	64%	18,764,909	11,808,449	63%
Adjunct Faculty	10,594,078	8,817,593	83%	10,392,424	10,539,254	101%
Hourly/Stipend	4,215,779	2,159,232	51%	4,805,404	2,063,946	43%
Other Salaries	66,438	4,611	7%	119,997	20,258	17%
Benefits	19,551,298	12,056,455	62%	20,066,607	13,104,411	65%
Personal Services	119,771	124,203	104%	132,476	89,700	68%
Goods & Services	10,135,215	5,874,401	58%	11,108,676	6,048,297	54%
Travel	301,972	182,083	60%	328,451	172,842	53%
Equipment	1,244,369	1,040,979	84%	1,550,749	890,262	57%
Client Services	2,085,556	1,447,922	69%	1,992,321	641,159	32%
Debt Service	1,736,948	220,479	13%	1,738,651	188,079	11%
Total Operating Expenditure	**90,704,025**	**58,516,147**	**65%**	**96,215,347**	**62,811,401**	**65%**

Green River College
Operating Expenditure by Division: Budget vs Actual
For the Period Ending March 31, 2025

	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Expense by Division			
Instruction			
Business & Trades	5,649,398	4,321,269	76%
Branch Campus & Continuing Ed	1,325,482	841,583	63%
English, Humanities, & Tutoring Center	7,295,385	6,077,538	83%
Fine Arts & Social Science	5,606,196	4,349,754	78%
Technology, Health Science, Nursing, Education	11,166,865	8,805,883	79%
Library, Curriculum, & Media Services	1,659,484	1,265,477	76%
Science & Math	7,559,738	5,757,394	76%
Transitional Studies & Wellness	4,031,586	3,758,344	93%
Worker Retraining	2,651,240	531,653	20%
Instruction Support	8,066,516	3,591,261	45%
Subtotal Instruction	**$ 55,011,890**	**$ 39,300,155**	**71%**
Student Affairs			
Campus Life	1,133,004	732,706	65%
Enrollment Services	4,812,109	3,156,619	66%
Safety & Transportation	1,002,445	892,958	89%
Student Affairs Support	2,698,424	1,520,178	56%
Subtotal Student Affairs	**$ 9,645,981**	**$ 6,302,461**	**65%**
Administration			
Administrative Support	2,324,889	603,868	26%
Business Services	3,386,812	2,390,124	71%
Debt Service	1,738,651	188,079	11%
Facilities	5,350,093	3,359,100	63%
Human Resources	1,986,494	1,367,198	69%
Information Technology	6,968,304	3,073,408	44%
Utilities	2,551,669	2,105,307	83%
Subtotal Administration	**$ 24,306,912**	**$ 13,087,083**	**54%**
Executive			
College Relations & Development	2,722,195	1,650,077	61%
Guided Pathway	1,582,426	652,156	41%
Institutional Support	1,754,596	952,253	54%
Office Equity, Diversity, & Inclusion	488,115	298,633	61%
Institutional Effectiveness	703,233	568,582	81%
Subtotal Executive	**$ 7,250,564**	**$ 4,121,701**	**57%**
Total Operating Expenditure by Division	**$ 96,215,347**	**$ 62,811,401**	**65%**

Green River College
Budget Revisions
For the Period Ending March 31, 2025

Budget Revision Summary

	Allocation Permanent	Additional Funding	Total
Board Approved Operating Budget	**93,966,644**	**-**	**93,966,644**
Q1 - Revisions	**249,933**	**-**	**249,933**
Q2 - Revisions	**62,000**	**-**	**62,000**
Q3 - Revisions	**1,936,771**	**-**	**1,936,771**
Q4 - Revisions	**-**	**-**	**-**
Total Board Approved Operating Budget	**96,215,348**	**-**	**96,215,348**

Budget Revision Detail - Operating Funds

	Q1	Q2	Q3	Q4
Budget Revisions				
General Allocation Change*	**60,167**		**1,059,345**	
Opioid Prevention	**12,118**			
Student Emergency Assistance	**172,000**			
Goldstar	**5,648**		**8,364**	
Center of Excellence		**(2,000)**	**24,000**	
Nurse Education Enrollments		**64,000**	**602,000**	
BS in Computer Science			**51,426**	
Opportunity Grant			**27,136**	
Climate Curriculum Development			**19,000**	
Worker Retraining			**35,000**	
Workforce Development			**11,500**	
Cybersecurity			**99,000**	
Total Budget Revisions	**249,933**	**62,000**	**1,936,771**	**-**

*Adjustments from Q2 report

Green River College
Capital Funds: Budget vs Actual
For the Period Ending March 31, 2025

	2023-2025 Authority to Spend	Annual 2023-2024 Actual Exp	Q3 2024-2025 Actual Exp	2023-2025 Authorized Remaining
Local Capital				
AD Remodel	171,396	16,160	-	155,236
VP EDI Office Suite	124,878	2,403	-	122,475
Gym Waterline Mitigation	1,500,000	-	354,855	1,145,145
EV Charging Trades	473,805	-	473,805	-
Center for Learning & Innovation	3,106,113	3,099,707	-	6,406
Total Local Capital	5,376,192	3,118,270	828,660	1,429,262
State Appropriation				
Preservation (URF) FY 23-25	931,000	401,739	74,339	454,922
Facility	3,731,781	1,887,514	728,367	1,115,900
Climate Commitment Capital Project	307,000	-	19,320	287,680
Minor to Operating	807,000	403,500	403,500	-
Total State Appropriation	5,776,781	2,692,753	1,225,526	1,858,502
Total Capital	11,152,973	5,811,023	2,054,186	3,287,764

Green River College
Self Support and Auxiliary: Revenue vs Expenditure
For the Period Ending March 31, 2025

	FY 24-25 Beginning Balance	FY 24-25 Revenue Q3 Actual	FY 24-25 Expense Q3 Actual	FY 24-25 Operating Obligations	FY 24-25 Reserve Obligation	FY 24-25 Ending Q3 Balance
Self Support						
Instructional Fees (Co-Op)	3,113,978	2,379,363	1,657,088			3,836,253
Continuing Education/Branch Campus	219,644	565,006	589,415			195,236
Distance Education	561,343	817,093	614,519			763,917
Special Services Fee	12,303	147,891	63,689			96,504
Application/Grad/Assessment Fee	(240,327)	236,204	375,498			(379,622)
Study Abroad	127,607	369,283	227,853			269,038
Misc. Self Support	1,941,352	232,696	894,133			1,279,915
Total Self Support	5,735,901	4,747,535	4,422,196			6,061,241
Auxiliary						
Technology Services	926,275	-	38,544			887,731
Printing & Photo Copy Services	360,239	93,965	153,313			300,891
Motor Pool	236,084	155,034	55,926			335,192
Bookstore	1,768,483	1,363,838	1,690,147			1,442,174
Parking & Transportation	(292,249)	1,212,322	466,973			453,101
Conference Services	(853,887)	494,067	762,009			(1,121,829)
Total Auxiliary	2,144,945	3,319,226	3,166,911			2,297,260
Other						
Technology Fee	356,016	1,207,950	951,394			612,572
Student Services & Activities Fee	9,774,954	1,635,513	1,158,727			10,251,741
International Programs	(3,729,023)	13,171,073	8,448,359	3,700,739	1,645,382	(4,352,430)
Running Start	9,157,759	14,336,436	964,740	12,323,730	4,307,155	5,898,570
Open Doors	2,215,600	1,759,618	836,040	464,809		2,674,369
Total Other	10,130,970	2,843,464	2,110,120	16,489,278	5,952,537	10,864,313

*** Additional columns added - operating obligation reliance on fund balance**

*** Reserve obligation is the difference from FY 24 to FY 25 - future request to suspend the obligation for FY 25**

Green River College
Designated Funds
For the Period Ending March 31, 2025

Reserve		Ending Balance June 30, 2024	Activity & Commitments	Beginning Balance July 1, 2024
	Board Reserve	9,047,291	349,374	9,396,664
	International Programs Reserve	4,632,551	599,060	5,231,611
	Running Start Reserve	6,412,800	2,229,351	8,642,151
		20,092,642		23,270,426

Dedicated Funds		Ending Balance June 30, 2024	Activity & Commitments	Q3 March 31, 2025
	Building & Capital Asset Fund	3,093,445	-	3,093,445
	FY 24 Local Capital Improvements		(1,182,450)	(1,182,450)
	FY 25 Local Capital Improvements		(856,334)	(856,334)
	Gym Waterline Mitigation		(1,500,000)	(1,500,000)
	10% Contribution		2,774,752	2,774,752
	5% to IT		(138,738)	(138,738)
	Total Building & Capital Asset Fund		(764,032)	2,329,413
	CTC Link Implementation	383,240		383,240
	Project Expense		(46,350)	(46,350)
	Total CTC Link Implementation	-	(46,350)	336,889
	IT Infrastructure	1,205,313		1,205,313
	5% Building Asset Fund to IT		138,738	138,738
	IT Network Expense		(34,501)	(34,501)
	Total IT Infrastructure	-	104,237	1,309,550

*** Areas highlighted green indicate reserve obligation, request to suspend FY 25**

Third Quarter Takeaways

Revenue

* Tuition revenue approximately $800K above budgeted projection.
* Running Start revenue will exceed budget by approximately $4 million.
* Open Doors revenue will exceed budget by approximately $800K.

Expense

* Gym floor renovation under budget by approximately $1 million, which will go back to Building & Asset funds.
* Self support with deficits are working to reduce expenses.
* Projections indicate the college will exceed $3.3 million actual savings for fiscal year 2025.

Future

* College is on track for a 5% reduction in the fiscal year 2026 budget.
* Taskforce working on additional requests for future presentations.
    * Additional detail for college contributors.
    * Adjust divisional areas based on current area alignment.
* Adjust how our COP's are funded, take the reliance off International Programs.

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Green River College

2025-2026

First Quarter

For the Period Ending September 30, 2025

Green River College
Operating Revenue: Budget vs Actual
For the Period Ending September 30, 2025

	Q-1 FY 24-25 Adjusted Budget	Q-1 FY 24-25 Revenue Actual	Q-1 FY 24-25 Act/Bud %	Q-1 FY 25-26 Adjusted Budget	Q-1 FY 25-26 Revenue Actual	Q-1 FY 25-26 Act/Bud %
Operating Revenue						
State Allocation	49,226,112	12,306,528	25%	49,146,793	12,286,698	25%
Tuition	15,560,137	7,146,667	46%	17,535,917	7,988,660	46%
College Contributors & Transfers	15,271,573	3,817,893	25%	16,990,554	4,247,639	25%
Fund Balance	14,221,755	-	0%	6,725,617	-	0%
Total Operating Revenue	**94,279,577**	**23,271,089**	**25%**	**90,398,881**	**24,522,996**	**27%**
College Contributors Total Revenue						
International Programs Revenue	10,487,700	5,726,345	55%	11,123,400	5,690,136	51%
Running Start Revenue	16,307,435	830,216	5%	21,678,641	774,365	4%
Open Doors Revenue	1,531,832	492,928	32%	2,503,083	640,235	26%
Total College Contributors	**28,326,967**	**7,049,489**	**25%**	**35,305,124**	**7,104,736**	**20%**

Green River College
Operating Expenditure: Budget vs Actual
For the Period Ending September 30, 2025

	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %	FY 25-26 Adjusted Budget	FY 25-26 Rev & Exp Actual	FY 25-26 Act/Bud %
Operating Revenue						
State Allocation	49,226,112	12,306,528	25%	49,146,793	12,286,698	25%
Tuition	15,560,137	7,146,667	46%	17,535,917	7,988,660	46%
College Contributors & Transfers	15,271,573	3,817,893	25%	16,990,554	4,247,639	25%
Fund Balance	14,221,755	-	0%	6,725,617	-	0%
Total Operating Revenue	**94,279,577**	**23,271,089**	**25%**	**90,398,881**	**24,522,996**	**27%**
Operating Expense						
Exempt/Administrators	13,170,904	3,273,054	25%	13,312,071	3,154,329	24%
Classified	11,789,002	2,444,006	21%	10,616,202	2,357,008	22%
Full Time Faculty & 1yr Temp	18,309,188	1,677,907	9%	17,744,653	1,864,992	11%
Adjunct Faculty	10,568,628	3,663,244	35%	11,309,269	4,136,893	37%
Hourly/Stipend	4,479,722	492,036	11%	3,775,551	539,232	14%
Other Salaries	66,438	1,418	2%	66,438	33,963	51%
Benefits	19,353,085	3,928,706	20%	18,639,311	4,189,900	22%
Personal Services	170,233	40,359	24%	51,951	27,673	53%
Goods & Services	11,043,688	2,168,123	20%	9,913,930	2,142,740	22%
Travel	316,472	49,964	16%	167,354	23,726	14%
Equipment	1,285,737	378,012	29%	909,162	101,242	11%
Client Services	1,987,829	240,441	12%	2,156,087	199,644	9%
Debt Service	1,738,651	-	0%	1,736,902	-	0%
Total Operating Expenditure	**94,279,577**	**18,357,272**	**19%**	**90,398,881**	**18,771,342**	**21%**

Green River College
Operating Expenditure by Division: Budget vs Actual
For the Period Ending September 30, 2025

	FY 25-26 Adjusted Budget	FY 25-26 Rev & Exp Actual	FY 25-26 Act/Bud %
Operating Expense by Division			
Instruction			
Business & Trades	5,199,037	1,286,236	25%
Branch Campus & Continuing Ed	1,075,782	223,206	21%
English, Humanities, & Tutoring Center	7,855,757	1,544,385	20%
Fine Arts & Social Science	5,748,397	1,183,066	21%
Technology, Health Science, Nursing, Education	10,314,332	2,620,199	25%
Library, Curriculum, & Media Services	1,528,626	386,240	25%
Science & Math	7,852,825	1,508,448	19%
Transitional Studies & Wellness	4,010,953	1,103,005	27%
Worker Retraining	1,831,269	205,089	11%
Instruction Support	6,595,887	901,924	14%
Subtotal Instruction	**$ 52,012,866**	**$ 10,961,797**	**21%**
Student Affairs			
Campus Life	974,714	230,918	24%
Enrollment Services	4,516,808	1,042,135	23%
Student Affairs Support	2,542,373	454,748	18%
Subtotal Student Affairs	**$ 8,033,895**	**$ 1,727,801**	**22%**
Institutional Support Services			
Administration Support (VP BA, Budget Contingency +)	1,260,321	25,197	2%
Institutional Support (President Office, BOT, EOC)	1,160,565	273,045	24%
Human Resources	1,909,687	429,106	22%
Business Services (Fiscal Services, Payroll, Purchasing, Receiving)	3,157,875	936,587	30%
Information Technology	6,483,912	1,088,182	17%
Facilities	5,099,514	1,136,857	22%
Debt Service	1,736,902	-	0%
Utilities	2,550,216	633,961	25%
Guided Pathways	1,503,305	377,531	25%
Safety & Transportation	1,017,661	270,463	27%
College Relations & Development	2,756,242	614,224	22%
Institutional Effectiveness	682,034	159,010	23%
Office Equity, Diversity, & Inclusion	1,033,887	137,581	13%
Subtotal Institutional Support	**$ 30,352,121**	**$ 6,081,744**	**20%**
Total Operating Expenditure by Division	**$ 90,398,881**	**$ 18,771,342**	**21%**

Green River College
International Programs: Budget vs Actual
For the Period Ending September 30, 2025

International Programs Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	11,123,400	5,690,136	51%
IP Operating Expenditures			
Salaries			
Exempt-Executive	140,752	3518843%	25%
Exempt - Mgr & Prof Tech	1,770,810	39778719%	22%
Temp & Stipend	425,852	5188913%	12%
Faculty-Perm Full-time	485,326	3827426%	8%
Faculty-Temp Full-time	-	0%	0%
Faculty-Temp Part-time	220,579	27967873%	127%
Classified	1,112,003	15524644%	14%
Other	194,564	10289813%	53%
Benefits	1,510,805	36126103%	24%
Sub-total Salaries	**$ 5,860,690**	**$ 1,422,223**	**24%**
Contracts	1,322,166	329,062	25%
Goods & Services	976,135	62,408	6%
Travel	249,124	27,325	11%
Equipment/Cap Outlays	2,000	1,640	82%
Client Services	83,950	17,359	21%
Remit SBCTC	369,455	124,797	34%
Operating Contribution	2,010,000	502,500	25%
Debt Service - Student Life	228,127	-	0%
Total Operating Expenditure	**$ 11,101,647**	**$ 2,487,313**	**22%**

Green River College
Running Start: Budget vs Actual
For the Period Ending September 30, 2025

Running Start Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	21,678,641	774,365	4%
RS Operating Expenditures			
Salaries			
Exempt - Mgr & Prof Tech	578,940	147,539.72	25%
Temp & Stipend	30,001	-	0%
Classified	191,744	41,721.33	22%
Benefits	314,967	72,046.98	23%
Sub-total Salaries	**$ 1,115,652**	**$ 261,308**	**23%**
Contracts	-	-	0%
Goods & Services	181,534	36,656	20%
Travel	2,000	-	0%
Equipment/Cap Outlays	1,750	-	0%
Client Services	500	-	0%
Remit SBCTC	315,000	-	0%
Operating Contribution	13,323,730	3,330,933	25%
Debt Service-Kent Phase II	521,077	-	0%
Debt Service - Auburn Center	1,046,750	-	0%
Running Start Reserve Contribution	3,755,418	11,615	0%
Federal Grant Shutdown Contingency	700,000	-	0%
Total Operating Expenditure	**$ 20,963,411**	**$ 3,640,512**	**17%**

Green River College
Open Doors: Budget vs Actual
For the Period Ending September 30, 2025

Open Doors Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	2,503,083	640,235	26%
RS Operating Expenditures			
Salaries			
Exempt - Mgr & Prof Tech	659,807	142,623.56	22%
Temp & Stipend	2,000	-	0%
Classified	115,847	28,522.60	25%
Benefits	327,208	62,645.76	19%
Sub-total Salaries	**$ 1,104,862**	**$ 233,792**	**21%**
Contracts	-	-	0%
Goods & Services	51,733	29,594	57%
Travel	2,500	-	0%
Equipment/Cap Outlays	13,700	2,808	20%
Client Services	68,000	34,616	51%
Operating Contribution	1,000,000	250,000	25%
Federal Grant Shutdown Contingency	300,000	-	0%
Total Operating Expenditure	**$ 2,540,795**	**$ 550,810**	**22%**

Green River College
Budget Revisions
For the Period Ending September 30, 2025

Budget Revision Summary

	Allocation Permanent	Additional Funding	Total
Board Approved Operating Budget	**89,257,845**	**-**	**89,257,845**
Q1 - Revisions	**1,141,036**	**-**	**1,141,036**
Q2 - Revisions	**-**	**-**	**-**
Q3 - Revisions	**-**	**-**	**-**
Q4 - Revisions	**-**	**-**	**-**
Total Board Approved Operating Budget	**90,398,881**	**-**	**90,398,881**

Budget Revision Detail - Operating Funds

	Q1	Q2	Q3	Q4
Budget Revisions				
General Allocation Changes	(233,349)			
Disability Accommodations	(5,514)			
Students of Color	841			
HEET	(210,576)			
Goldstar Families	1,064			
Opportunity Grants	8,479			
Debt Service	1,749			
Worker Retraining	258,840			
Student Emergency Assist	(17,000)			
Students Experiencing Homelessness	(7,000)			
Refugee and Immigrant Education	400,000			
Nurse Education Enrollment	666,000			
Nurse Supply	250,000			
Early Achievers Grant	27,502			
Total Budget Revisions	**1,141,036**	**-**	**-**	**-**

Green River College
Capital Funds: Budget vs Actual
For the Period Ending September 30, 2025

	2025-2027 Authority to Spend	Annual 2025-2026 Actual Exp	2025-2027 Authorized Remaining
Local Capital			
Gym Floor Analysis	1,273,539	17,245	1,256,294
EV Charging Trades	398,746	107,036	291,710
Trades Bldg Light Replacement	327,014	-	327,014
Total Local Capital	1,999,299	124,281	1,875,019
State Appropriation			
Preservation (URF) - FY 25-27	1,047,000	368,447	678,553
Clean Acts - Utility Submeters	199,822	-	199,822
Holman Library - Replace elevator controls	185,000	-	185,000
Science Center - Repair exhaust hoods	337,000	-	337,000
Student Activity Space Lighting Improve	1,841,000	-	1,841,000
Minor to Operating	807,000	-	807,000
Total State Appropriation	4,416,822	368,447	4,048,375
Total Capital	6,416,122	492,728	5,923,394

Green River College
Self Support and Auxiliary: Revenue vs Expenditure
For the Period Ending September 30, 2025

	FY 25-26 Beginning Balance	FY 25-26 Revenue Actual	FY 25-26 Expense Actual	FY 25-26 Ending Balance
Self Support				
Instructional Fees (Co-Op)	3,410,055	999,937	580,181	3,829,811
Continuing Education/Branch Campus	117,780	302,166	235,151	184,795
Distance Education	475,363	433,985	238,515	670,833
Special Services Fee	7,649	66,771	26,998	47,423
Application/Grad/Assessment Fee	(505,815)	115,572	90,487	(480,730)
Study Abroad	272,339	218,705	129,766	361,278
Misc. Self Support	1,669,938	321,140	235,769	1,755,308
Total Self Support	5,447,310	2,458,276	1,536,867	6,368,718
Auxiliary				
Technology Services	1,243,142	-	2,600	1,240,542
Printing & Photo Copy Services	300,974	-	21,572	279,402
Motor Pool	335,767	35,162	21,853	349,076
Bookstore	1,527,844	573,440	272,366	1,828,919
Parking & Transportation	(313,196)	548,086	88,207	146,684
Conference Services	(1,270,695)	186,964	207,637	(1,291,368)
Total Auxiliary	1,823,837	1,343,652	614,234	2,553,255
Other				
Technology Fee	259,300	553,183	349,917	462,566
Student Services & Activities Fee	10,128,945	1,476,942	358,077	11,247,810
Total Other	10,388,245	2,030,125	707,994	11,710,376

Green River College
Designated Funds
For the Period Ending September 30, 2025

Reserve		Beginning Balance July 1, 2025	Activity & Commitments	FY 2026 Reserve Obligation
	Board Reserve	9,047,291	(121,506)	8,925,785
	International Programs Reserve	4,632,551	-	4,632,551
	Running Start Reserve	6,412,800	4,059,400	10,472,200
		20,092,642	3,937,893	24,030,535

Dedicated Funds		Beginning Balance July 1, 2025	Activity & Commitments	Q1 September 30, 2025
	Building & Capital Asset Fund	2,519,484	-	2,519,484
	FY 24 Local Capital Improvements		(1,182,450)	(1,182,450)
	FY 25 Local Capital Improvements		(856,334)	(856,334)
	Gym Waterline Mitigation		(226,461)	(226,461)
	10% Contribution		-	-
	5% to IT		-	-
	Total Building & Capital Asset Fund		(2,265,245)	254,239
	IT Infrastructure	1,111,935		1,111,935
	5% Building Asset Fund to IT		-	-
	IT Network Expense		(5,200)	(5,200)
	Total IT Infrastructure	-	(5,200)	1,106,735

*** Areas highlighted green indicate reserve obligation, approved to suspend FY 26**

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Green River College

2025-2026

Second Quarter

For the Period Ending December 31, 2025

Green River College
Operating Revenue: Budget vs Actual
For the Period Ending December 31, 2025

	Q-2 FY 24-25 Adjusted Budget	Q-2 FY 24-25 Revenue Actual	Q-2 FY 24-25 Act/Bud %	Q-2 FY 25-26 Adjusted Budget	Q-2 FY 25-26 Revenue Actual	Q-2 FY 25-26 Act/Bud %
Operating Revenue						
State Allocation	50,768,756	25,384,378	50%	49,267,710	24,633,855	50%
Tuition	15,560,137	11,629,366	75%	17,535,917	12,832,080	73%
College Contributors & Transfers	15,271,572	7,635,786	50%	16,990,554	8,495,277	50%
Fund Balance	14,221,755	-	0%	6,725,617	-	0%
Total Operating Revenue	**95,822,220**	**44,649,530**	**47%**	**90,519,798**	**45,961,212**	**51%**
College Contributors Total Revenue						
International Programs Revenue	10,487,700	9,381,835	89%	11,123,400	8,934,961	80%
Running Start Revenue	16,307,435	7,524,506	46%	21,678,641	8,390,757	39%
Open Doors Revenue	1,531,832	1,168,665	76%	2,503,083	1,463,566	58%
Total College Contributors	**28,326,967**	**18,075,007**	**64%**	**35,305,124**	**18,789,285**	**53%**

Green River College
Operating Expenditure: Budget vs Actual
For the Period Ending December 31, 2025

	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %	FY 25-26 Adjusted Budget	FY 25-26 Rev & Exp Actual	FY 25-26 Act/Bud %
Operating Revenue						
State Allocation	50,768,756	25,384,378	50%	49,267,710	24,633,855	50%
Tuition	15,560,137	11,629,366	75%	17,535,917	12,832,080	73%
College Contributors & Transfers	15,271,572	7,635,786	50%	16,990,554	8,495,277	50%
Fund Balance	14,221,755	-	0%	6,725,617	-	0%
Total Operating Revenue	**95,822,220**	**44,649,530**	**47%**	**90,519,798**	**45,961,212**	**51%**
Operating Expense						
Exempt/Administrators	13,551,472	6,590,671	49%	13,332,695	6,389,240	48%
Classified	11,663,210	4,887,464	42%	10,775,917	4,840,368	45%
Full Time Faculty & 1yr Temp	18,764,909	6,720,654	36%	18,225,888	7,235,352	40%
Adjunct Faculty	10,392,424	6,805,029	65%	10,883,060	7,758,176	71%
Hourly/Stipend	4,805,404	1,311,619	27%	3,694,607	1,293,824	35%
Other Salaries	119,997	4,161	3%	140,906	105,579	75%
Benefits	19,673,480	8,486,015	43%	18,231,370	8,997,189	49%
Personal Services	132,476	55,709	42%	71,951	50,625	70%
Goods & Services	11,108,676	4,296,279	39%	10,198,070	4,640,145	46%
Travel	328,451	146,872	45%	185,854	65,560	35%
Equipment	1,550,749	655,600	42%	1,113,220	316,115	28%
Client Services	1,992,321	432,847	22%	1,929,358	312,608	16%
Debt Service	1,738,651	188,079	11%	1,736,902	154,017	9%
Total Operating Expenditure	**95,822,220**	**40,581,001**	**42%**	**90,519,798**	**42,158,798**	**47%**

Green River College
Operating Expenditure by Division: Budget vs Actual
For the Period Ending December 31, 2025

	FY 25-26 Adjusted Budget	FY 25-26 Rev & Exp Actual	FY 25-26 Act/Bud %
Operating Expense by Division			
Instruction			
Business & Trades	5,199,037	2,887,342	56%
Branch Campus & Continuing Ed	1,078,781	430,072	40%
English, Humanities, & Tutoring Center	7,987,734	4,137,313	52%
Fine Arts & Social Science	5,632,127	2,856,357	51%
Technology, Health Science, Nursing, Education	11,064,317	5,869,579	53%
Library, Curriculum, & Media Services	1,572,008	750,045	48%
Science & Math	7,852,825	3,839,260	49%
Transitional Studies & Wellness	4,010,953	2,558,316	64%
Worker Retraining	1,760,230	414,032	24%
Instruction Support	5,841,813	2,058,819	35%
Subtotal Instruction	**51,999,825**	**25,801,133**	**50%**
Student Affairs			
Campus Life	1,015,103	486,174	48%
Enrollment Services	4,519,018	2,106,418	47%
Student Affairs Support	2,550,310	972,487	38%
Subtotal Student Affairs	**8,084,431**	**3,565,078**	**44%**
Institutional Support Services			
Administration Support (VP BA, Budget Contingency +)	1,232,534	48,989	4%
Institutional Support (President Office, BOT, EOC)	1,633,894	590,368	36%
Human Resources	1,931,216	841,797	44%
Business Services (Fiscal Services, Payroll, Purchasing, Receiving)	3,181,356	1,659,234	52%
Information Technology	6,483,912	2,569,065	40%
Facilities	5,112,998	2,311,109	45%
Debt Service	1,736,902	154,017	9%
Utilities	2,550,216	1,436,506	56%
Guided Pathways	1,507,055	591,780	39%
Safety & Transportation	1,017,661	687,544	68%
College Relations & Development	2,862,662	1,285,916	45%
Institutional Effectiveness	684,578	351,766	51%
Office Equity, Diversity, & Inclusion	500,558	264,495	53%
Subtotal Institutional Support	**30,435,542**	**12,792,587**	**42%**
Total Operating Expenditure by Division	**90,519,798**	**42,158,798**	**47%**

Green River College
International Programs: Budget vs Actual
For the Period Ending December 31, 2025

International Programs Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	11,123,400	8,934,961	80%
Operating Expenditures			
Salaries			
Exempt-Executive	140,752	70,377	50%
Exempt - Mgr & Prof Tech	1,770,810	796,747	45%
Temp & Stipend	425,852	93,448	22%
Faculty-Perm Full-time	485,326	153,097	32%
Faculty-Temp Full-time	-	-	0%
Faculty-Temp Part-time	220,579	433,811	197%
Classified	1,112,003	312,320	28%
Other	194,564	199,485	103%
Benefits	1,510,805	711,956	47%
Sub-total Salaries	**5,860,690**	**2,771,241**	**47%**
Contracts	1,322,166	939,182	71%
Goods & Services	976,135	120,284	12%
Travel	249,124	101,755	41%
Equipment/Cap Outlays	2,000	4,224	211%
Client Services	83,950	37,322	44%
Remit SBCTC	369,455	208,818	57%
Operating Contribution	2,010,000	1,005,000	50%
Debt Service - Student Life	228,127	228,127	100%
Total Operating Expenditure	**11,101,647**	**5,415,952**	**49%**

Green River College
Running Start: Budget vs Actual
For the Period Ending December 31, 2025

Running Start Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	21,678,641	8,390,757	39%
Operating Expenditures			
Salaries			
Exempt - Mgr & Prof Tech	578,940	284,757	49%
Temp & Stipend	30,001	-	0%
Classified	191,744	77,055	40%
Benefits	314,967	138,378	44%
Sub-total Salaries	**$ 1,115,652**	**$ 500,191**	**45%**
Contracts	-	-	0%
Goods & Services	181,534	43,620	24%
Travel	2,000	-	0%
Equipment/Cap Outlays	1,750	-	0%
Client Services	500	-	0%
Remit SBCTC	315,000	11,615	4%
Operating Contribution	13,323,730	6,661,865	50%
Debt Service-Kent & Auburn Center	1,567,827	935,965	60%
Running Start Reserve Contribution	3,755,418	4,059,400	108%
Federal Grant Shutdown Contingency	700,000	97,324	14%
Total Operating Expenditure	**$ 20,963,411**	**$ 12,309,980**	**59%**

Green River College
Open Doors: Budget vs Actual
For the Period Ending December 31, 2025

Open Doors Revenue	Budget 2025-2026	Actual 2025-2026	Percentage of Change
Revenue	2,503,083	1,463,566	58%
Operating Expenditures			
Salaries			
Exempt - Mgr & Prof Tech	659,807	285,380	43%
Temp & Stipend	2,000	-	0%
Classified	115,847	57,497	50%
Benefits	327,208	125,188	38%
Sub-total Salaries	**$ 1,104,862**	**$ 468,065**	**42%**
Contracts	-	-	0%
Goods & Services	51,733	46,500	90%
Travel	2,500	-	0%
Equipment/Cap Outlays	13,700	2,808	20%
Client Services	68,000	67,301	99%
Operating Contribution	1,000,000	500,000	50%
Federal Grant Shutdown Contingency	300,000	46,500	16%
Total Operating Expenditure	**$ 2,540,795**	**$ 1,131,174**	**45%**

Green River College
Budget Revisions
For the Period Ending December 31, 2025

Budget Revision Summary

	Allocation Permanent	Additional Funding	Total
Board Approved Operating Budget	**89,257,845**	**-**	**89,257,845**
Q1 - Revisions	**1,141,036**	**-**	**1,141,036**
Q2 - Revisions	**120,917**	**-**	**120,917**
Q3 - Revisions	**-**	**-**	**-**
Q4 - Revisions	**-**	**-**	**-**
Total Board Approved Operating Budget	**90,519,798**	**-**	**90,519,798**

Budget Revision Detail - Operating Funds

	Q1	Q2	Q3	Q4
Budget Revisions				
General Allocation Changes*	(233,349)	120,917		
Disability Accommodations	(5,514)			
Students of Color	841			
HEET	(210,576)			
Goldstar Families	1,064			
Opportunity Grants	8,479			
Debt Service	1,749			
Worker Retraining	258,840			
Student Emergency Assist	(17,000)			
Students Experiencing Homelessness	(7,000)			
Refugee and Immigrant Education	400,000			
Nurse Education Enrollment	666,000			
Nurse Supply	250,000			
Early Achievers Grant	27,502			
Total Budget Revisions	**1,141,036**	**120,917**	**-**	**-**

*Adjustment to Q1 report

Green River College
Capital Funds: Budget vs Actual
For the Period Ending December 31, 2025

	2025-2027 Authority to Spend	Annual 2025-2026 Actual Exp	2025-2027 Authorized Remaining
Local Capital			
Gym Floor Analysis	1,273,539	33,944	1,239,595
EV Charging Trades	398,746	205,215	193,531
Trades Bldg Light Replacement	327,014	-	327,014
Total Local Capital	1,999,299	239,159	1,760,140
State Appropriation			
Preservation (URF) - FY 25-27	1,047,000	526,256	520,744
Clean Acts - Utility Submeters	199,822	1,201	198,622
Holman Library - Replace elevator controls	185,000	-	185,000
Science Center - Repair exhaust hoods	337,000	-	337,000
Student Activity Space Lighting Improve	1,841,000	-	1,841,000
Minor to Operating	807,000	-	807,000
Total State Appropriation	4,416,822	527,457	3,889,365
Total Capital	6,416,122	766,616	5,649,505

Green River College
Self Support and Auxiliary: Revenue vs Expenditure
For the Period Ending December 31, 2025

	FY 25-26 Beginning Balance	FY 25-26 Revenue Actual	FY 25-26 Expense Actual	FY 25-26 Ending Balance
Self Support				
Instructional Fees (Co-Op)	3,410,055	1,601,898	1,223,322	3,788,631
Continuing Education/Branch Campus	117,780	479,764	496,765	100,778
eLearning	475,363	721,413	440,239	756,537
Special Services Fee	7,649	110,137	39,050	78,736
Application/Grad/Assessment Fee	(505,815)	188,057	191,971	(509,729)
Study Abroad	272,339	218,705	133,566	357,478
Misc. Self Support	1,669,938	518,062	639,278	1,548,722
Total Self Support	5,447,310	3,838,036	3,164,192	6,121,153
Auxiliary				
Technology Services	1,243,142	-	6,500	1,236,642
Printing & Photo Copy Services	300,974	47,352	55,336	292,990
Motor Pool	335,767	90,685	48,830	377,622
Bookstore	1,527,844	930,996	900,709	1,558,131
Parking & Transportation	(313,196)	899,962	202,775	383,991
Conference Services	(1,270,695)	375,433	488,855	(1,384,117)
Total Auxiliary	1,823,837	2,344,428	1,703,005	2,465,260
Other				
Technology Fee	259,300	970,931	632,505	597,726
Student Services & Activities Fee + SU COP Fee	10,128,945	2,367,596	846,188	11,650,353
International Programs	(4,493,853)	8,934,961	5,415,952	(974,844)
Running Start	9,462,176	8,390,757	12,309,980	5,542,953
Open Doors	2,865,387	1,463,566	1,131,174	3,197,779
Total Other	18,221,955	22,127,812	20,335,799	20,013,967

Green River College
Designated Funds
For the Period Ending December 31, 2025

Reserve		Beginning Balance July 1, 2025	Activity & Commitments	FY 2026 Reserve Obligation
	Board Reserve	9,047,291	(121,506)	8,925,785
	International Programs Reserve	4,632,551	-	4,632,551
	Running Start Reserve	6,412,800	4,059,400	10,472,200
		20,092,642	3,937,893	24,030,535

Dedicated Funds		Beginning Balance July 1, 2025	Activity & Commitments	Q2 December 31, 2025
	Building & Capital Asset Fund	2,519,484	-	2,519,484
	FY 24 Local Capital Improvements		(1,182,450)	(1,182,450)
	FY 25 Local Capital Improvements		(856,334)	(856,334)
	Gym Waterline Mitigation		(226,461)	(226,461)
	10% Contribution		-	-
	5% to IT		-	-
	Total Building & Capital Asset Fund		(2,265,245)	254,239
	IT Infrastructure	1,111,935		1,111,935
	5% Building Asset Fund to IT		-	-
	IT Network Expense		9,100	9,100
	Total IT Infrastructure	-	9,100	1,121,035

*** Areas highlighted green indicate reserve obligation, approved to suspend FY 26**

Q4 FY 24-25 Board Report -Final

Green River College

2024-2025
Fourth Quarter
For the Year Ending June 30, 2025

Green River College
Operating Revenue: Budget vs Actual
For the Year Ending June 30, 2025

	Q-4 FY 23-24 Adjusted Budget	Q-4 FY 23-24 Revenue Actual	Q-4 FY 23-24 Act/Bud %	Q-4 FY 24-25 Adjusted Budget	Q-4 FY 24-25 Revenue Actual	Q-4 FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	47,239,760	46,971,937	99%	52,615,022	52,614,976	100%
Tuition	14,724,600	14,289,870	97%	15,560,137	15,919,680	102%
College Contributors & Transfers	15,845,678	15,317,550	97%	15,271,572	14,195,560	93%
Fund Balance	14,235,551	8,047,889	57%	14,221,755	6,854,111	48%
Total Operating Revenue	**92,045,589**	**84,627,246**	**92%**	**97,668,486**	**89,584,327**	**92%**
College Contributors Total Revenue						
International Programs Revenue	8,644,000	10,463,222	121%	10,487,700	12,912,413	123%
Running Start Revenue	13,493,578	17,284,302	128%	16,307,435	20,944,464	128%
Open Doors Revenue	1,343,861	1,785,723	133%	1,531,832	2,253,949	147%
Total College Contributors	**23,481,439**	**29,533,247**	**126%**	**28,326,967**	**36,110,826**	**127%**

Green River College
Operating Expenditure: Budget vs Actual
For the Year Ending June 30, 2025

	FY 23-24 Adjusted Budget	FY 23-24 Rev & Exp Actual	FY 23-24 Act/Bud %	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Revenue						
State Allocation	47,239,760	46,971,937	99%	52,615,022	52,614,976	100%
Tuition	14,724,600	14,289,870	97%	15,560,137	15,919,680	102%
College Contributors & Transfers	15,845,678	15,317,550	97%	15,271,572	14,195,560	93%
Fund Balance	14,235,551	8,047,889	57%	14,221,755	6,854,111	48%
Total Operating Revenue	**92,045,589**	**84,627,246**	**92%**	**97,668,486**	**89,584,327**	**92%**
Operating Expense						
Exempt/Administrators	12,178,545	11,290,551	93%	13,632,407	12,979,691	95%
Classified	11,463,297	9,656,814	84%	11,708,090	9,741,420	83%
Full Time Faculty & 1yr Temp	17,010,757	15,646,710	92%	18,851,946	16,994,068	90%
Adjunct Faculty	10,594,078	12,293,826	116%	10,358,514	14,669,604	142%
Hourly/Stipend	4,215,779	2,989,780	71%	4,409,404	2,873,802	65%
Student	33,909	3,716	11%	83,468	95,440	114%
Other Salaries	32,529	2,796	9%	32,529	8,723	27%
Benefits	19,551,298	16,423,768	84%	20,562,829	17,992,483	88%
Personal Services	119,771	214,757	179%	132,476	143,906	109%
Goods & Services	10,469,448	9,217,487	88%	11,108,676	8,705,100	78%
Travel	301,972	355,792	118%	328,451	224,982	68%
Equipment	1,249,869	1,704,973	136%	1,550,749	1,241,987	80%
Client Services	2,085,556	2,087,497	100%	1,996,321	1,000,495	50%
Debt Service	1,736,948	1,736,948	100%	1,738,652	1,738,652	100%
SBCTC Revolving Funds	1,001,831	1,001,831	100%	1,173,974	1,173,974	100%
Total Operating Expenditure	**92,045,589**	**84,627,246**	**92%**	**97,668,486**	**89,584,326**	**92%**

Green River College
Operating Expenditure by Division: Budget vs Actual
For the Year Ending June 30, 2025

	FY 24-25 Adjusted Budget	FY 24-25 Rev & Exp Actual	FY 24-25 Act/Bud %
Operating Expense by Division			
Instruction			
Business & Trades	5,649,398	6,086,637	108%
Branch Campus & Continuing Ed	1,325,482	1,106,602	83%
English, Humanities, & Tutoring Center	7,413,891	8,386,632	113%
Fine Arts & Social Science	5,606,196	6,109,215	109%
Technology, Health Science, Nursing, Education	10,698,835	12,477,674	117%
Library, Curriculum, & Media Services	1,659,484	1,625,966	98%
Science & Math	7,559,738	8,196,388	108%
Transitional Studies & Wellness	4,031,586	5,256,748	130%
Worker Retraining	1,351,980	702,589	52%
Instruction Support	8,015,605	4,920,312	61%
Subtotal Instruction	**$ 53,312,195**	**$ 54,868,764**	**103%**
Student Affairs			
Campus Life	1,133,004	962,765	85%
Enrollment Services	4,812,109	4,283,687	89%
Student Affairs Support	2,698,424	2,086,486	77%
Subtotal Student Affairs	**$ 8,643,536**	**$ 7,332,938**	**85%**
Institutional Support Services			
Administration Support (VP BA, Budget Contingency +)	3,156,800	675,449	21%
Institutional Support (President Office, BOT, EOC)	1,754,596	1,267,564	72%
Human Resources	1,986,494	1,824,554	92%
Business Services (Fiscal Services, Payroll, Purchasing, Receiving)	3,386,812	3,092,296	91%
Information Technology	6,968,304	4,483,796	64%
Facilities	5,350,093	4,441,224	83%
Debt Service	1,738,652	1,738,652	100%
Utilities	3,777,739	3,028,716	80%
Guided Pathways	1,503,305	1,232,436	82%
Safety & Transportation	1,002,445	941,005	94%
College Relations & Development	2,722,195	2,376,641	87%
Institutional Effectiveness	703,233	696,857	99%
Office Equity, Diversity, & Inclusion	488,115	409,461	84%
Revolving Fund	1,173,974	1,173,974	100%
Subtotal Executive	**$ 35,712,755**	**$ 27,382,625**	**77%**
Total Operating Expenditure by Division	**$ 97,668,487**	**$ 89,584,326**	**92%**

Green River College
Budget Revisions
For the Year Ending June 30, 2025

Budget Revision Summary

	Allocation Permanent	Additional Funding	Total
Board Approved Operating Budget	**93,966,644**	**-**	**93,966,644**
Q1 - Revisions	**249,933**	**-**	**249,933**
Q2 - Revisions	**62,000**	**-**	**62,000**
Q3 - Revisions	**1,936,771**	**-**	**1,936,771**
Q4 - Revisions	**1,453,139**	**-**	**1,453,139**
Total Board Approved Operating Budget	**97,668,487**	**-**	**97,668,487**

Budget Revision Detail - Operating Funds

	Q1	Q2	Q3	Q4
Budget Revisions				
General Allocation Change*	**60,167**		**1,059,345**	
Opioid Prevention	**12,118**			
Student Emergency Assistance	**172,000**			
Goldstar	**5,648**		**8,364**	
Center of Excellence		**(2,000)**	**24,000**	
Nurse Education Enrollments		**64,000**	**602,000**	
BS in Computer Science			**51,426**	
Opportunity Grant			**27,136**	
Climate Curriculum Development			**19,000**	
Worker Retraining			**35,000**	
Workforce Development			**11,500**	
Cybersecurity			**99,000**	
College Affordability				**6,868**
Revolving				**1,173,974**
General Allocation				**272,297**
Total Budget Revisions	**249,933**	**62,000**	**1,936,771**	**1,453,139**

*Adjustments from Q2 report

Green River College
Capital Funds: Budget vs Actual
For the Year Ending June 30, 2025

	2023-2025 Authority to Spend	Annual 2023-2024 Actual Exp	Q4 2024-2025 Actual Exp	2023-2025 Authorized Remaining
Local Capital				
AD Remodel	171,396	16,160	-	155,236
VP EDI Office Suite	124,878	2,403	-	122,475
Gym Waterline Mitigation	1,500,000	-	226,461	1,273,539
EV Charging Trades	473,805	-	158,127	315,678
Center for Learning & Innovation	3,106,113	3,099,707	-	6,406
Total Local Capital	5,376,192	3,118,270	384,587	1,873,335
State Appropriation				
Preservation (URF) FY 23-25	931,000	401,739	529,261	-
Facility	3,731,781	1,887,514	1,445,237	399,030
Climate Commitment Capital Project	307,000	-	107,178	199,822
Minor to Operating	807,000	403,500	403,500	-
Total State Appropriation	5,776,781	2,692,753	2,485,176	598,852
Total Capital	11,152,973	5,811,023	2,869,763	2,472,187

Green River College
Self Support and Auxiliary: Revenue vs Expenditure
For the Year Ending June 30, 2025

	FY 24-25 Beginning Balance	FY 24-25 Revenue Actual	FY 24-25 Expense Actual	FY 24-25 Operating Obligations	FY 24-25 Ending Balance
Self Support					
Instructional Fees (Co-Op)	3,113,978	2,572,187	2,276,111		3,410,055
Continuing Education/Branch Campus	219,644	701,109	802,974		117,780
Distance Education	561,343	805,809	891,789		475,363
Special Services Fee	12,303	146,917	151,571		7,649
Application/Grad/Assessment Fee	(240,327)	256,566	522,054		(505,815)
Study Abroad	127,607	375,956	231,224		272,339
Misc. Self Support	1,941,352	492,773	764,188		1,669,938
Total Self Support	5,735,901	5,351,317	5,639,909		5,447,310
Auxiliary					
Technology Services	926,275	-	15,687		910,588
Printing & Photo Copy Services	360,239	130,461	189,725		300,974
Motor Pool	236,084	197,073	97,389		335,767
Bookstore	1,768,483	1,722,240	1,962,879		1,527,844
Parking & Transportation	(292,249)	1,206,874	1,227,821		(313,196)
Conference Services	(853,887)	806,906	1,223,714		(1,270,695)
Total Auxiliary	2,144,945	4,063,553	4,717,216		1,491,282
Other					
Technology Fee	356,016	1,179,493	1,276,208		259,300
Student Services & Activities Fee	9,774,954	1,967,458	1,613,468		10,128,945
International Programs	(3,729,023)	12,912,413	11,449,115	2,228,127	(4,493,853)
Running Start	9,157,759	20,944,399	1,448,366	19,191,617	9,462,176
Open Doors	2,215,600	2,253,949	1,139,354	464,809	2,865,387
Total Other	17,775,306	39,257,712	2,889,676	21,884,553	10,388,245

*** Additional columns added - operating obligation reliance on fund balance**

Green River College
Designated Funds
For the Year Ending June 30, 2025

Reserve		Ending Balance June 30, 2024	Activity & Commitments	Beginning Balance July 1, 2024
	Board Reserve	9,047,291	-	9,047,291
	International Programs Reserve	4,632,551	-	4,632,551
	Running Start Reserve	6,412,800	-	6,412,800
		20,092,642		20,092,642

Dedicated Funds		Ending Balance June 30, 2024	Activity & Commitments	Q4 June 30, 2025
	Building & Capital Asset Fund	3,093,445	-	3,093,445
	FY 24 Local Capital Improvements		(1,182,450)	(1,182,450)
	FY 25 Local Capital Improvements		(856,334)	(856,334)
	Gym Waterline Mitigation		(226,461)	(226,461)
	10% Contribution		-	-
	5% to IT		-	-
	Total Building & Capital Asset Fund		(2,265,245)	828,200
	CTC Link Implementation	383,240		383,240
	Project Expense		50,685	50,685
	Total CTC Link Implementation	-	50,685	433,924
	IT Infrastructure	1,205,313		1,205,313
	5% Building Asset Fund to IT		-	-
	IT Network Expense		93,378	93,378
	Total IT Infrastructure	-	93,378	1,298,691

*** Areas highlighted green indicate reserve obligation, approved to suspend FY 25**

Campus Forum - 8 YoY Budget vs Expense 1-28-2025

YoY Actual Expense Comparison

	FY 16-17 Budget	FY 16-17 Rev & Exp Actual	FY 17-18 Budget	FY 17-18 Rev & Exp Actual	FY 18-19 Budget	FY 18-19 Rev & Exp Actual	FY 19-20 Budget	FY 19-20 Rev & Exp Actual	FY 20-21 Budget	FY 20-21 Rev & Exp Actual	FY 21-22 Budget	FY 21-22 Rev & Exp Actual	FY 22-23 Budget	FY 22-23 Rev & Exp Actual	FY 23-24 Budget	FY 23-24 Rev & Exp Actual	FY 24-25 Budget	9 Yr Budget Increase	8 Yr Expense Increase
Operating Revenue																			
State Allocation	28,403,200	29,719,583	28,813,059	29,821,807	29,469,951	30,340,521	32,913,557	33,466,302	30,723,850	35,535,493	35,894,248	37,437,223	39,208,389	43,589,893	45,667,078	46,971,937	48,913,179	20,509,979	17,252,354
Tuition	12,993,463	13,883,689	15,222,480	14,532,043	14,552,808	15,027,963	15,633,231	13,907,390	12,300,712	14,118,360	13,622,457	12,619,175	14,755,437	11,931,104	14,724,600	14,289,869	15,560,137	2,566,674	406,180
College Contributors & Transfers	11,695,670	11,872,805	12,655,827	13,150,984	15,312,577	15,609,344	16,727,942	17,242,706	14,648,212	15,577,183	15,235,222	14,848,886	15,642,581	15,432,503	15,845,678	15,317,550	15,271,572	3,575,902	3,444,745
	53,092,333	**55,476,077**	**56,691,366**	**57,504,834**	**59,335,336**	**60,977,828**	**65,274,730**	**64,616,398**	**57,672,774**	**65,231,036**	**64,751,927**	**64,905,284**	**69,606,407**	**70,953,500**	**76,237,356**	**76,579,356**	**79,744,888**	26,652,555	21,103,279
One Time Funding																			
Covid Related Funding	-	-	-	-	-	-	-	-	3,285,046	3,508,821	6,000,000	6,181,514	2,500,000	3,017,881	-	-	-	-	-
Fund Balance	3,323,085	-	630,767	-	443,188	-	-	89,495	9,956,299	-	4,849,902		10,042,667	3,708,313	14,235,551	8,047,889	14,221,755	10,898,670	8,047,889
Total Operating Revenue	**56,415,418**	**55,476,077**	**57,322,133**	**57,504,834**	**59,778,524**	**60,977,828**	**65,274,730**	**64,705,893**	**70,914,119**	**68,739,857**	**75,601,829**	**71,086,798**	**82,149,074**	**77,679,695**	**90,472,907**	**84,627,245**	**93,966,643**	**37,551,225**	**29,151,168**
																		-	-
Operating Expense																		-	-
Exempt	7,439,134	6,989,137	7,561,332	6,912,417	7,838,638	7,212,508	8,730,262	7,959,739	8,970,300	9,055,440	10,229,471	9,600,847	11,185,497	10,417,144	12,085,094	11,290,551	13,170,904	5,731,770	4,301,414
Classified	7,006,437	6,014,632	7,066,974	6,487,694	7,350,488	6,670,850	8,539,105	8,058,128	9,057,372	8,024,651	9,532,576	8,102,142	10,108,917	9,046,348	11,473,312	9,656,814	11,789,002	4,782,565	3,642,182
Full Time Faculty & 1yr Temp	10,420,714	9,346,889	10,419,098	10,043,582	11,448,804	10,866,620	12,706,551	12,359,926	12,965,944	12,645,727	13,308,072	13,819,491	14,967,040	14,103,584	16,997,643	15,646,710	18,149,188	7,728,474	6,299,821
Adjunct Faculty	6,593,919	8,669,180	8,712,902	9,036,196	8,626,859	10,240,485	8,948,967	11,189,872	10,810,441	10,435,366	11,600,517	9,762,268	9,014,793	9,008,265	10,586,378	12,293,826	10,764,628	4,170,709	3,624,646
Hourly/Stipend	759,190	860,827	836,164	705,047	868,620	833,327	904,283	1,190,715	2,455,545	2,698,989	2,046,147	2,951,486	3,565,577	3,134,332	4,050,055	2,989,780	4,378,722	3,619,532	2,128,953
Student	34,088	15,090	34,088	11,443	34,088	9,128	34,088	12,394	34,088	953	-	14,721	-	3,783		3,716		(34,088)	(11,374)
Other Salaries	96,587	416,037	337,492	295,320	199,195	331,476	199,195	335,353	199,195	323,949	233,283	100,578	66,617	2,104	66,438	2,796	66,438	(30,149)	(413,241)
Benefits	10,762,567	11,082,798	12,220,154	11,850,028	13,081,313	12,448,113	14,228,105	13,840,078	14,927,161	14,393,841	15,512,907	13,531,757	16,581,468	15,067,715	18,929,793	16,622,056	19,353,085	8,590,518	5,539,258
Total Salary and Benefits	**43,112,636**	**43,394,590**	**47,188,204**	**45,341,727**	**49,448,005**	**48,612,507**	**54,290,556**	**54,946,205**	**59,420,046**	**57,578,915**	**62,462,973**	**57,883,289**	**65,489,909**	**60,783,274**	**74,188,713**	**68,506,249**	**77,671,967**	**34,559,331**	**25,111,659**
Personal Services	28,635	94,330	1,160	88,493	33,160	38,621	33,160	92,059	192,182	340,220	33,169	103,206	208,156	40,660	137,071	214,757	170,233	141,598	120,427
Goods & Services	8,897,152	6,325,781	6,853,918	5,947,104	7,297,881	5,704,716	7,898,171	6,013,636	8,380,052	5,742,562	9,408,453	6,516,614	9,397,894	8,558,397	10,723,943	10,021,029	10,973,403	2,076,251	3,695,248
Travel	202,120	188,065	205,295	263,406	212,384	345,255	206,961	189,250	204,861	9,420	204,864	202,327	217,290	340,976	210,430	355,792	316,472	114,352	167,727
Equipment	751,530	1,310,612	753,508	1,449,969	758,720	1,302,349	817,508	1,117,838	746,378	1,028,055	1,446,398	2,159,606	3,070,977	3,349,981	1,471,923	1,704,973	1,285,737	534,207	394,361
Client Services	1,398,605	88,112	318,508	54,943	26,834	115,415	26,834	232,378	235,210	337,223	283,845	1,205,076	2,026,661	2,054,673	2,003,879	2,087,497	1,810,181	411,576	1,999,385
Debt Service	2,024,740	2,024,740	2,001,540	2,023,340	2,001,540	2,020,140	2,001,540	1,741,215	1,735,390	1,735,390	1,762,127	1,736,853	1,738,187	1,738,187	1,736,948	1,736,948	1,738,651	(286,089)	(287,792)
SBCTC Revolving Funds		-		859,940	-	861,890	-	373,312	-	1,150,863	-	910,961	-	813,547	-			-	-
Total Operating Expenditure	**56,415,418**	**53,426,230**	**57,322,133**	**56,028,922**	**59,778,524**	**59,000,893**	**65,274,730**	**64,705,893**	**70,914,119**	**67,922,649**	**75,601,829**	**70,717,931**	**82,149,074**	**77,679,695**	**90,472,907**	**84,627,245**	**93,966,644**	**37,551,226**	**31,201,015**

Grant History 2024-25

Grant History 2024-25

Funder	Proposal Title	Proposal Note	Submit Date	Status	$ Requested	$ Awarded
American Heart Association	Collaboration Agreement	AHA provided funds to purchase a refrigerator for our campus food pantry, the Gator Pantry	3/6/2025	Funded	$5,000.00	$5,000.00
4Culture	2024 Arts Sustained Support - Organizations	ICA -2 year grant, final installment, year 2	10/12/2022	Funded	No amount requested	$4,500.00
4Culture	2025 Arts Sustained Support	ICA - 3 year grant. 1st installment, year 1	8/29/2024	Funded	No amount requested	$24,300.00
Washington State Arts Commission	FY24 Arts in Education (AIE) Grants	ICA -2 year grant, 2nd installment, year 1 of grant	3/3/2023	Funded	$13,000	$3,250.00
Washington State Arts Commission	FY25 Arts in Education (AIE) Grants	ICA -2 year grant, 1st installment, year 2 of grant	3/3/2023	Funded	$13,000	$3,250.00
Washington State Arts Commission	FY25 Arts in Education (AIE) Grants	ICA -2 year grant, 2nd installment, year 2 of grant	3/3/2023	Funded	$13,000	$4,550.00
United Way of King County	2024-25 Bridge to Finish Campaign	Student Emergency Funding and Benefits Hub Support	5/28/2024	Funded	$180,000	$115,000.00
Puget Sound Energy Foundation	Powerful Scholars	Flexible funding scholarships for 2 students at every WA state CTC. Focused on STEM undergrad degree or a skilled trade certifcation	6/15/2024	Funded	no specific amount requested	$5,000.00
Boeing Scholarship	Boeing Global Engagement Grant	Scholarship to help students in Business, Information Technology, Engineering, and Manufacturing Technology fields of study overcome financial challenges.	3/26/2024	Funded	$15,000	$15,000.00