

SUSSEX COUNTY COMMUNITY COLLEGE

Board of Trustees



Tuesday, October 28, 2025
5:00 p.m. – Executive Office Board Room



**Board of Trustees Regular Meeting
Tuesday, October 28, 2025
Executive Office Board Room**

AGENDA

1. General Institutional Functions

1.1 Call to Order

1.2 Public Statement: Pursuant to the Open Public Meetings Act, N.J.S.A. 10:4-8, adequate notice of this meeting specifying the time and the location was transmitted via fax and email to the County Commissioners, County Clerk, County Administrator, the NJ Herald, and posted on the Sussex County Community College Website, and the main entrance to the Administration Building on October 23, 2025.

1.3 Roll Call / Pledge of Allegiance

1.4 Welcome to Guests

All members of the public who provide public comment shall first identify themselves. Public comments may be submitted to the Board of Trustees Secretary via email or written letter if received at least (8) hours before the meeting. Written public comments shall be read at the meeting under the same time restrictions as all other public comments. Duplicative comments may be summarized at the discretion of the Board of Trustees Chair.

1.5 Courtesy of the Floor on Agenda Items Only (Public Session-5 Minutes per Speaker).

ACTION 1.6 Approval/Acceptance of Minutes

1.6.1 Minutes from the September 23, 2025, Regular Meeting. (Attachment pgs. 1-6, Resolution No. GI10282025-1)

1.6.2 Minutes from the September 23, 2025, Executive Session. (Attachment pg. 7, Resolution No. GI10282025-2)

1.6.5 Acknowledgment of Receipt of Committee Meeting Minutes. (Attachment pgs. 8-14, Resolution No. GI10282025-3).

- Personnel and Curriculum Committee – October 21, 2025.
- Audit and Policy Committee – October 21, 2025.
- Finance and Facilities Committee – October 21, 2025.

2. Consent Agendas – ACTION/Roll Call

The President recommends items 2.1 - 2.5 for Board approval, as brought forth after discussion and review by Board Committees:

2.1 Approval of Personnel Items

2.1.1 Personnel Actions September 11 – October 14, 2025. (Attachment pgs. 15 & 16, Resolution No. P10282025-1)

2.2 Approval of Curriculum Items – None for the Consent Agenda

2.3 Approval of Policy Items – None this Month.

2.4 Approval of Finance Items

2.4.1 The National Energy Improvement Fund Resolution for Signers. The resolution authorizes President Homer and Vice President Pappan as signers for the National Energy Improvement Fund, part of the College's campus-wide LED lighting and energy savings project. (Attachment pg. 17, Resolution No. BFF10282025-1)

2.4.2 HQW Architectural Services for \$90,000. (AOF 3) Building B façade and window repairs, addressing masonry deterioration, and spalling concrete. The project will improve safety and structural integrity. (Attachment pgs. 18-24, Resolution No. BFF10282025-2)

2.4.3 Update the board approval threshold to align with the current New Jersey procurement requirements. The new threshold (raised every two years) for going out to public bid has gone up to \$44,900.00. This also increases the threshold for multiple quotes (20% of the Bid threshold) to \$8,980.00, as well as the threshold for when an NJ BRC is required by Vendor (15% of the Bid threshold) to \$ 6,735.00.

Our current Board of Trustees threshold for when a procurement memo is needed is the old Bid threshold of \$41,600.00; we are requesting that we raise it to \$44,900.00. (Resolution No. BFF10282025-8)

2.5 Approval of Facilities Items

2.5.1 Milling and Paving with Murray Paving and Concrete, LLC, for \$60,766.13. Chapter 12 Funded. (AOF 2) (Attachment pgs. 25-32, Resolution No. BFF10282025-3)

2.5.2 PSTA Shooting Range - Phase One with Simpson Moynihan, LLC, for \$404,100. (Chapter 12 - 50%, Operating Reserves - 50%) (AOF 4) (Attachment pgs. 33-35, Resolution No. BFF10282025-4)

- 2.5.3 Scoreboard/Well Electric, Scoreboard Foundation with Terco Enterprises, LLC, for \$185,608. Chapter 12 Funded. (AOF 3) (Attachment pgs. 36-38, Resolution No. BFF10282025-5)
- 2.5.4 Building R, Horton Mansion – Sewer Line/Parking Lot with Terco Enterprises, LLC, for \$209,098. Chapter 12 Funded. (AOF 1) (Attachment pgs. 39-41, Resolution No. BFF10282025-6)

3. Curriculum -- **ACTION**

- 3.1 Approval of the change in nomenclature for the 60-credit degree option to change from “A.A.S Technical Studies: Optics Technology Option” to “**A.A.S. Technical Studies: Optics Manufacturing Option.**” (Attachment pgs. 42-44, Resolution No. CI10282025-1)
- 3.2 Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Metrology Certificate” to “**Optics Manufacturing: Metrology Certificate.**” (Attachment pgs. 42-44, Resolution No. CI10282025-2)
- 3.3 Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Metrology Certificate of Achievement” to “**Optics Manufacturing: Metrology Certificate of Achievement.**” (Attachment pgs. 42-44, Resolution No. CI10282025-3)
- 3.4 Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: CNC Certificate” to “**Optics Manufacturing: CNC Certificate.**” (Attachment pgs. 42-44, Resolution No. CI10282025-4)
- 3.5 Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: CNC Certificate of Achievement” to “**Optics Manufacturing: CNC Certificate of Achievement.**” (Attachment pgs. 42-44, Resolution No. CI10282025-5)
- 3.6 Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Conventional Certificate” to “**Optics Manufacturing: Conventional Certificate.**” (Attachment pgs. 42-44, Resolution No. CI10282025-6)
- 3.7 Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Conventional Certificate” to “**Optics Manufacturing: Conventional Certificate of Achievement.**” (Attachment pgs. 42-44, Resolution No. CI10282025-7)

Current Name	Proposed New Name	Credits/Degree Type	CIP unchanged
Tech Studies: Optics Technology Option AAS	Tech Studies: Optics Manufacturing Option AAS	60 credits/Degree Option	15.9999
Optics Technology: Metrology Certificate	Optics Manufacturing: Metrology Certificate	30 credits/Academic Certificate	15.0304

Optics Technology: Metrology Certificate of Achievement	Optics Manufacturing: Metrology Certificate of Achievement	15 credits/COA	15.0304
Optics Technology: CNC Certificate	Optics Manufacturing: CNC Certificate	30 credits/Academic Certificate	15.0613
Optics Technology: CNC Certificate of Achievement	Optics Manufacturing: CNC Certificate of Achievement	15 credits/COA	15.0613
Optics Technology: Conventional Certificate	Optics Manufacturing: Conventional Certificate	30 credits/Academic Certificate	15.0612
Optics Technology: Conventional Certificate of Achievement	Optics Manufacturing: Conventional Certificate of Achievement	15 credits/COA	15.0612

4. Finance – ACTION/Roll Call

- 4.1 Presentation and Approval of the Annual Audit - Sussex County Community College Auditors' Management Report on Administrative Findings – Financial, Compliance, and Performance Fiscal Year Ended June 30, 2025, and Sussex County Community College Financial Statements Fiscal Year Ended June 30, 2025. (Attachment pgs. 45-112, Resolution No. BFF10282025-7)
- 4.2 Presentation and Acknowledgement of the Receipt and Review of September 2025 Financial Statements (Attachment pgs. 113-125, Resolution No. GI10282025-4)

5. Reports

- 5.1 Correspondence File (Attachment pgs. 126-129)

6. Presentations

- 7. **Student Spotlight** – Introduction of the SCCC Women's Soccer Team.

- 8. **Courtesy of the Floor on General Matters** (Public Session-5 Minutes per Speaker)

9. Other Business

- ACTION** 9.1 Report of the Nominating Committee. (Attachment pg. 130, Resolution No. OBB10282025-1)

Discussion / Reports / Announcements:

- 9.2 Alumni Trustee Update
- 9.3 Trustee Activity Update
- 9.4 President's Report
- 9.5 Chair's Comments
- 9.6 Reminder: President's Reception – Thursday, November 6, 2025, 5:00 p.m., at The Conservatory at the Sussex County Fairgrounds.

- 9.7 The next Board of Trustees Committee Meetings will take place on Tuesday, November 11, 2025.
- 9.8 The next meeting of the Board of Trustees will take place on Tuesday, November 18, 2025, at 5:00 p.m. in the Atrium of the Performing Arts Center. The committee meetings and the Board Meeting are being moved to accommodate the Thanksgiving Holiday.

10. Adjournment



**Board of Trustees Regular Meeting
Tuesday, September 23, 2025
Executive Office Board Room**

MINUTES

1. General Institutional Functions

- 1.1 Mr. Yardley, Chair, called the meeting to order at 5:00 p.m.
- 1.2 Mrs. Fullem read the Public Statement: Pursuant to the Open Public Meetings Act, N.J.S.A. 10:4-8, adequate notice of this meeting and Executive Session specifying the time and the location was transmitted via fax and email to the County Commissioners, County Clerk, County Administrator, the NJ Herald, and posted on the Sussex County Community College Website, and the main entrance to the Administration Building on September 18, 2025.

1.3 Roll Call / Pledge of Allegiance

The following were present: Mr. Yardley-Chair, Dr. Silverthorne-Vice Chair, Mrs. Pepe-Secretary, Mrs. Frank-Treasurer, Mr. Cable, Dr. Carrick (at 5:07 p.m.), Mr. Fiore, Mr. Giardullo (via phone), Ms. Quinn (at 5:07 p.m.), Mr. Santonastaso, Mr. Schick, Dr. Homer-President and Ex-Officio member, Mr. Prior-Alumni Trustee, and Mrs. Fullem-Chief of Staff/Recording Secretary

Also present: Dr. Okay-Sr. Vice President of Academic and Student Affairs, Mrs. Pappan-Vice President of Finance and Administrative Services, Dr. Gallo-Associate Vice-President of Academic Affairs, Mr. Kula-Executive Director of the Foundation, Ms. Caputo-Executive Director of Human Resources, and Mrs. Fina-College Counsel.

1.4 Welcome to Guests

All members of the public who provide public comment shall first identify themselves. Public comments may be submitted to the Board of Trustees Secretary via email or written letter if received at least (8) hours before the meeting. Written public comments shall be read at the meeting under the same time restrictions as all other public comments. Duplicative comments may be summarized at the discretion of the Board of Trustees Chair.

1.5 Courtesy of the Floor on Agenda Items Only (Public Session-5 Minutes per Speaker).

Mr. Schick moved to open the floor for agenda items. Mrs. Pepe seconded the motion. The motion carried unanimously.

No one spoke.

Mr. Santonastaso moved to close the floor. Mr. Cable seconded the motion. The motion carried unanimously.

ACTION 1.6 Approval/Acceptance of Minutes

Mrs. Frank moved to approve/accept all minutes noted below. Mrs. Pepe seconded the motion. The motion carried unanimously.

1.6.1 Minutes from the Board Retreat Thursday, June 26, 2025. (Resolution No. GI09232025-1)

1.6.2 Minutes from the Regular Meeting on August 26, 2025. (Resolution No. GI09232025-2).

1.6.3 Minutes from the Executive Session on August 26, 2025. (Resolution No. GI09232025-3)

1.6.3 Minutes from the Board Workshop on August 26, 2025. (Resolution No. GI09232025-4)

1.6.4 Acknowledgment of Receipt of Committee Meeting Minutes. (Resolution No. GI09232025-5).

- Personnel and Curriculum Committee – September 16, 2025.
- Audit and Policy Committee – September 16, 2025.
- Finance and Facilities Committee – September 16, 2025.

2. Consent Agendas – ACTION/Roll Call

The President recommends items 2.1 - 2.5 for Board approval, as brought forth after discussion and review by Board Committees:

Dr. Silverthorne moved to approve all items on the Consent Agenda. Mr. Schick seconded the motion.

Roll call vote: Mr. Cable, Dr. Carrick, Mr. Fiore, Mrs. Frank, Mr. Giardullo, Mrs. Pepe, Ms. Quinn, Mr. Santonastaso, Mr. Schick, Dr. Silverthorne, and Mr. Yardley voted yes.

Mr. Yardley later amended his vote to abstain on the CrowdStrike software purchase due to a potential conflict of interest (his son is employed by CrowdStrike). He clarified that his son had no knowledge of, nor involvement in, this purchase.

The motion carried.

2.1 Approval of Personnel Items

2.1.1 Personnel Actions August 13, 2025 – September 10, 2025. (Resolution No. P09232025-1)

2.1.2 2026-2027 Administrative Calendar. (Resolution No. P09232025-2)

2.2 Approval of Curriculum Items

2.2.1 2026-2027 Academic Calendar. (Resolution No. CI09232025-1)

2.3 Approval of Policy Items

2.3.1 Policy No. 300.1 Faculty Requirements. There are changes to the procedures. (Resolution No. AP09232025-1)

2.3.2 Policy No. 300.10 Granting Tenure to Full-time Faculty. There are changes to the procedures. (Resolution No. AP09232025-2)

2.3.3 Policy No. 600.02 Weapons Policy. There are no changes. (Resolution No. AP09262025-3)

2.3.4 Updated Policy No. 600.03 Weapons on Campus – Authorization to Carry for Retired Police Officers (RPO) and NJ SORA Level 2. (Resolution No. AP09232025-4)

2.4 Approval of Finance Items

2.4.1 CrowdStrike Software – 1200 seats, from CDW, for \$58,531.50. CrowdStrike provides endpoint cyberattack detection and 24/7 monitoring and response covering the 1200 workstations, laptops, and servers that comprise the College network. (Operating Funds) (Resolution No. BFF09232025-1)

2.4.2 Simulation Manikin from Laerdal for \$129,323.42. Full-body simulator that mimics human anatomy and physiology. (Perkins Grant) (Resolution No. BFF09232025-2) AOF1

2.5 Approval of Facilities Items

2.5.1 Theatrical Technology System from PureTek Group for \$72,203.00. The purchase and installation of a comprehensive theater lighting upgrade for the college's Student Center Theater, which supports intuitive controls and educational engagement, ensuring a visually captivating, safe, and accessible performance space for students, staff, and the broader community. (Funding: Carol Jane Scott Charitable Trust Grant: \$15,000.00 20.8%, Chapter 12: 57,203.00 79.2%) (Resolution No. BFF09232025-3) AOF1

3. **Finance – ACTION/Roll Call**

3.1 Recommendation: Acknowledge Receipt and Review of July and August 2025 Financial Statements (Resolution No. GI09232025-6)

Mr. Cable moved to acknowledge receipt and review of the July and August 2025 Financial Statements. Dr. Carrick seconded the motion.

Mrs. Pappan presented the financial statements, noting:

- Enrollment is 6% over budget and 2% above the prior year.
- Revenue is slightly under budget due to billing cycles and FAFSA disbursement timing.
- Expenses are under budget, as expected early in the fiscal year.

Roll call vote: Mr. Cable, Dr. Carrick, Mr. Fiore, Mrs. Frank, Mr. Giardullo, Mrs. Pepe, Ms. Quinn, Mr. Santonastaso, Mr. Schick, Dr. Silverthorne, and Mr. Yardley voted yes. The motion carried unanimously.

4. Reports

4.1 Correspondence File – None this month.

6. Presentations – Introduction of the SCCC Student Government Officers:

Rhys Moore, President
Gianna Dacunto, Diversity Officer

7. Student Spotlight – Veteran Spouse Adrienne Crowder

As a loving wife to a U.S. Navy veteran, a mom of two, and a volunteer for a hospice and crisis helpline, Adrienne's life is rooted in family and service. In 2014, she took a break from college to focus on her family and finances. Then, in 2023, she was able to return to her academic goals here at SCCC. Adrienne is currently a Psychology major with a 3.2 grade point average. She is planning on completing her Associate's degree in Psychology and continuing in the 3+1 program this Spring. Dr. Homer presented Adrienne with a Presidential Coin.

8. Courtesy of the Floor on General Matters (Public Session-5 Minutes per Speaker)

Dr. Silverthorne moved to open the floor on general matters. Ms. Quinn seconded the motion. The motion carried unanimously.

County Commissioner Henderson commented about the 9/11 ceremony, noting that it was phenomenal. He commended David Hasislip and everyone involved in planning and executing the event.

There being no further comments, Mr. Santonastaso moved to close the floor. Mr. Cable seconded the motion. The motion carried unanimously.

9. Other Business

ACTION 9.1 Appointment of the Nominating Committee. (Resolution No. OBB09232025-1)

Mr. Yardley appointed Mr. Santonastaso and Ms. Quinn, noting that there would be one more member appointed.

Mr. Santonastaso moved to approve the appointments to the Nominating Committee. Mr. Cable seconded the motion. The motion carried unanimously.

Discussion / Reports / Announcements:

- 9.2 Trustee Activity Update – Trustees shared reflections on recent events, including the 9/11 ceremony and athletics partnership with Skylands Stadium.
- 9.3 President’s Report – Dr. Homer highlighted academic initiatives, partnerships, capital projects, athletics successes, and upcoming events, including “Funding Their Future.” A copy of the President’s Report is on file in the Office of the President.
- 9.4 Chair’s Comments – Mr. Yardley reported on his recent activities and participation in community and college events:
- **9/11 Memorial Event**
Mr. Yardley attended the 9/11 memorial ceremony, noting it was a powerful and impressive event that he has attended for many years. He commended the presentation, which included fire trucks, flags, and a 21-gun salute.
 - **First Responders Field Dedication**
He attended the dedication of the First Responders Field, which now features a flag and scoreboard.
 - **Skylands First Pitch**
Mr. Yardley threw out the first pitch at a Skylands game and confirmed it successfully reached the catcher.
 - **Board Meet-and-Greet with Staff**
He highlighted the success of the Board of Trustees’ first meet-and-greet event with staff in approximately 25 years. Mr. Yardley emphasized the importance of building communication with employees, showing that trustees are approachable, and reinforcing the Board’s commitment to decisions made in the best interest of the College. He acknowledged that some decisions may not always be popular but affirmed that the Board is united in serving the College.
- 9.5 Reminder: Board of Trustees Second Meet & Greet Event – Wednesday, September 24, 2025, 5:30 p.m. at the Arbor Restaurant.
- 9.6 Reminder: Funding Their Future – Wednesday, October 15, 2025, 5:30 p.m., at Perona Farms.
- 9.7 Reminder: President’s Reception – Thursday, November 6, 2025, 5:00 p.m., at The Conservatory at the Sussex County Fairgrounds.
- 9.8 The next meeting of the Board of Trustees will take place on Tuesday, October 28, 2025, at 5:00 p.m. in the Executive Office Board Room.

10. **Executive Session** – Be it resolved that the Board of Trustees will now go into an Executive Session to discuss campus security, including tactics and techniques utilized in protecting the safety and property of the public, provided that their disclosure could impair that protection. The matters discussed will be made public if and when the circumstances requiring confidentiality no longer exist. However, it is not presently known if and when that will be.

The Executive Session is expected to last approximately 30 minutes.

At 5:45 p.m., Mr. Cable moved for the Board of Trustees to enter into an Executive Session. Ms. Quinn seconded the motion. The motion carried unanimously.

At 6:30, Mr. Santonastaso moved for the Board of Trustees to adjourn the Executive Session. Mr. Schick seconded the motion. The motion carried unanimously.

11. Adjournment

At 6:30 p.m., Mr. Santonastaso moved to adjourn the regular board meeting. Ms. Quinn seconded the motion. The motion carried unanimously.

Approved:



Board of Trustees
Tuesday, September 23, 2025
Executive Office Board Room

EXECUTIVE SESSION MINUTES

Start: 5:45 p.m.

End: 6:30 p.m.

Present: The following were present: Mr. Yardley-Chair, Dr. Silverthorne-Vice Chair, Mrs. Pepe-Secretary, Mrs. Frank-Treasurer, Mr. Cable, Dr. Carrick, Mr. Fiore, Ms. Quinn, Mr. Santonastaso, Mr. Schick, Dr. Homer-President and Ex-Officio member, Mr. Prior-Alumni Trustee, Mrs. Fullem-Chief of Staff/Recording Secretary, Ms. Fina-College Counsel, and Mrs. Pappan (until 6:20 p.m.)

- During the Executive Session, the Board of Trustees received updates regarding:
 - o Safety and Security Department initiatives and policies.
 - o Personnel matters.
 - o Attorney-client privilege.

Approved:

AUDIT & POLICY COMMITTEE
SUSSEX COUNTY COMMUNITY COLLEGE BOARD OF TRUSTEES
Tuesday, October 21, 2025
Zoom Virtual Meeting

MINUTES

Start: 3:05 p.m.

End: 3:41 p.m.

Present: Mr. Santonastaso-Chair, Mr. Giardullo, Dr. Homer, Dr. Okay, Mrs. Pappan, and Mrs. Fullem.
Mr. John Mooney (Nisivoccia) presented the audit. Mr. Nate Evans (Nisivoccia) also attended the meeting.

POLICY – None this month.

AUDIT

1. Presentation: Nisivoccia Presentation – Year End June 30, 2025 Audit Statements.
 - Audit Opinion: *Unmodified* — no deficiencies in internal controls or compliance issues were found.
 - Single Audits: Completed for both federal and state programs; all were in full compliance.
 - New Standards: GASB 103 and 104 will affect next year’s reporting format and disclosure of leased and subscription assets.
 - Fixed Assets: One fully depreciated item noted; no recommendation issued.
 - Restatement: GASB 101 implemented, reducing compensated absences liability from \$1.6M to \$787K.
 - Financial Summary:
 - o Net position increased by \$5.05M to \$69M total.
 - o \$47M represents fixed assets; \$21M unrestricted, with \$8.5M designated for capital projects.
 - o Gains included \$2.8M in Employee Retention Credits, \$2M in Chapter 12 funding, and an \$800K capital gain.
 - o Enrollment increased by 3.5%, exceeding projections.
 - Outstanding Item: Final audit report pending federal OMB compliance supplement release due to government shutdown.
 - Commendations: Auditors praised Finance staff for excellent cooperation and communication throughout the process.

OTHER BUSINESS

1. The committee reviewed September 08, 2025 – October 15, 2025 Incidents.

**PERSONNEL & CURRICULUM COMMITTEE
SUSSEX COUNTY COMMUNITY COLLEGE BOARD OF TRUSTEES
Tuesday, October 21, 2025
MINUTES**

Start: 4:00 p.m.

End: 4:25 p.m.

Present: Ms. Quinn-Chair, Mr. Fiore, Mr. Yardley, Dr. Homer, Dr. Okay, Mrs. Pappan, Mrs. Fullem, Mrs. Caputo, Mr. Fruge, and Mr. Stafford

PERSONNEL

1. The committee reviewed personnel actions from September 11 – October 14 2025.
 - All hires were part-time, including two adjuncts (Spanish, Photography), three PSTA instructors, a custodian, a coach for the Adult Transition Center, three federal work-study students, two dishwashers, two culinary staff (MTech), a campus security officer, and a grant coordinator.
 - The committee reviewed voluntary and involuntary resignations.
 - Two full-time employees are on leave: Alyssa Hsra (Counselor/Advisor) and Maryanne Sharp (HR/Transportation Coordinator). Coverage is being provided through Lakeside and County Behavioral Health, and by internal staff.
 - No open full-time positions remain; several part-time positions are being recruited (custodians, coaches, adjuncts, and culinary staff).

The committee agreed to move the personnel items to the Board of Trustees for approval.

CURRICULUM

2. The committee reviewed nomenclature changes as follows:

Change in nomenclature for the 60-credit degree option to change from “A.A.S Technical Studies: Optics Technology Option” to **“A.A.S. Technical Studies: Optics Manufacturing Option.”**

Change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Metrology Certificate” to **“Optics Manufacturing: Metrology Certificate.”**

Change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Metrology Certificate of Achievement” to **“Optics Manufacturing: Metrology Certificate of Achievement.”**

Change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: CNC Certificate” to **“Optics Manufacturing: CNC Certificate.”**

Change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: CNC Certificate of Achievement” to **“Optics Manufacturing: CNC Certificate of Achievement.”**

Change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Metrology Certificate” to **“Optics Manufacturing: Metrology Certificate.”**

Technology: Conventional Certificate” to “**Optics Manufacturing: Conventional Certificate.**”

Change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Conventional Certificate” to “**Optics Manufacturing: Conventional Certificate of Achievement.**”

Dr. Okay and Dean Fruge presented the proposed name changes for the seven optics-related programs, replacing “Technology” with “Manufacturing” to better reflect course content, align with workforce needs, and improve visibility in AI résumé searches.

The revisions align with the New Jersey Pathways Initiative for Manufacturing and parallel changes in the Machine Tool program. Discussion emphasized clarity for prospective students, outreach to high schools, and adding internship components to the A.A.S. degree.

Mr. Yardley requested that these items be moved off the consent agenda for Board discussion.

Current Name	Proposed New Name	Credits/Degree Type	CIP unchanged
Tech Studies: Optics Technology Option AAS	Tech Studies: Optics Manufacturing Option AAS	60 credits/Degree Option	15.9999
Optics Technology: Metrology Certificate	Optics Manufacturing: Metrology Certificate	30 credits/Academic Certificate	15.0304
Optics Technology: Metrology Certificate of Achievement	Optics Manufacturing: Metrology Certificate of Achievement	15 credits/COA	15.0304
Optics Technology: CNC Certificate	Optics Manufacturing: CNC Certificate	30 credits/Academic Certificate	15.0613
Optics Technology: CNC Certificate of Achievement	Optics Manufacturing: CNC Certificate of Achievement	15 credits/COA	15.0613
Optics Technology: Conventional Certificate	Optics Manufacturing: Conventional Certificate	30 credits/Academic Certificate	15.0612
Optics Technology: Conventional Certificate of Achievement	Optics Manufacturing: Conventional Certificate of Achievement	15 credits/COA	15.0612

The committee agrees to bring the changes to the Board of Trustees for approval.

OTHER BUSINESS

1. The committee reviewed September 08, 2025 – October 15, 2025 Incidents.

ANNOUNCEMENTS

- The women's soccer team won the inaugural Women's Cup and will be recognized at the next Board meeting.
- Dr. Homer received the Rising Star Award from Pike County.
- The College received six nominations from the Economic Development Partnership, including one for Dean Fruge.

FINANCE & FACILITIES COMMITTEE
SUSSEX COUNTY COMMUNITY COLLEGE BOARD OF TRUSTEES
Tuesday, October 21, 2025
Zoom Virtual Meeting
MINUTES

Start: 5:00 p.m.

End: 6:30 p.m.

Present: Mrs. Frank-Chair (at 5:18 p.m.), Dr. Silverthorne (at 5:35 p.m.), Mrs. Pepe, Mr. Yardley, Dr. Homer, Dr. Okay, Mrs. Pappan, Mrs. Fullem, Mrs. Unrath, Ms. Belli, Mr. Tsemberlis, and Mr. Stoppay. Mr. John Mooney and Mr. Nate Evans from Nisivoccia also attended to present the audit.

FINANCE

1. Presentation: Nisivoccia Presentation – Year End June 30, 2025 Audit Statements.

Representatives from Nisivoccia, LLP, presented the annual audit, reporting an unmodified opinion, which is the highest rating possible. The audit showed:

- No material weaknesses or compliance findings.
- Two GASB-related management suggestions regarding future reporting of capital assets and MD&A clarity.
- One minor fixed-asset discrepancy (a depreciated snowblower) that required no corrective action.
- Implementation of GASB 101 on compensated absences, resulting in a restatement that reduced liabilities.
- Overall net position growth of approximately \$5 million, totaling \$69 million, including \$21 million unrestricted.
- 8.5 million of unrestricted funds are designated for capital projects; the College remains in a strong financial position.

Auditors praised College staff for excellent coordination and noted the audit was completed ahead of schedule, pending final federal compliance supplement approval delayed due to the government shutdown.

Board discussion:

Members commended staff collaboration across Finance, Financial Aid, and Purchasing. Mrs. Frank inquired about pension liabilities; auditors explained these are statewide and cannot currently be offset by local reserves.

2. The committee reviewed the September 2025 Financial Statements.

Vice President Terry Pappan presented the September 2025 financials:

- Enrollment exceeded the budget by 6% and the prior year by 7%.
- Operating expenses remain below budget; increases in benefits expected with new health plan renewal in January.

- Investments and fixed assets increased; deferred revenue remains strong due to fall tuition prepayments.
- Net position increased by nearly \$4 million, reflecting sound fiscal health.
- Cash reserves equal approximately 105 days of operating expenses; working capital ratio is 4:1 (target 1.5–2).

The committee agreed to shift financial metric reports to a quarterly format, while maintaining monthly financial statements.

The committee agrees to present the September 2025 Financial Statements to the Board of Trustees for confirmation of receipt and review.

3. The National Energy Improvement Fund Resolution for Signers was reviewed. ***The committee approved presenting the resolution to the Board of Trustees authorizing President Homer and Vice President Pappan as signers for the National Energy Improvement Fund, part of the College's campus-wide LED lighting and energy savings project.***
4. The committee reviewed HQW Architectural Services for \$90,000* (* confirmed. The information in the meeting packet said \$80,000). Chapter 12 Funded. (AOF 3)

The committee approved bringing the agreement to the Board of Trustees for Building B façade and window repairs, addressing masonry deterioration and spalling concrete. The project will improve safety and structural integrity without altering building appearance.

5. The committee supported raising the Board approval threshold from \$41,600 to \$44,900 to align with New Jersey procurement standards, increasing related quote and certification thresholds proportionally. Mrs. Frank will note this in her report during the Board meeting.
6. The committee received the Purchases Between \$17,500-\$41,600 report.

FACILITIES – the committee reviewed:

1. Milling and Paving with Murray Paving and Concrete, LLC, for \$60,766.13. Chapter 12 Funded. (AOF 2) ***The committee agreed to bring to the Board of Trustees for approval.*** There was also a discussion about "piggybacking" with the county on similar projects in order to achieve better pricing.
2. PSTA Shooting Range - Phase One with Simpson Moynihan, LLC, for \$404,100. (Chapter 12 - 50%, Operating Reserves - 50%) (AOF 4) ***The committee agreed to bring to the Board of Trustees for approval.***
3. Scoreboard/Well Electric, Scoreboard Foundation with Terco Enterprises, LLC, for \$185,608. Chapter 12 Funded. (AOF 3) ***The committee agreed to bring to the Board of Trustees for approval.***

4. Building R, Horton Mansion – Sewer Line/Parking Lot with Terco Enterprises, LLC, for \$209,098. Chapter 12 Funded. (AOF 1) ***The committee agreed to bring to the Board of Trustees for approval.***
5. The committee received an update regarding Capital and Deferred Facilities Projects. Mr Yardley requested the development of a document that is updated to reflect a projects name, its finish date, and short description/comments on the project.

SAFETY AND SECURITY

1. The committee reviewed the September 08, 2025 – October 15, 2025 Incidents.
2. Discussion: Security Bid.

Mrs. Pappan presented the results of the recent security services bid process, which included proposals from Allied Security and Unique Security. At this time the committee members agreed that the college should continue with in-house security since it has a cost advantage over the received bid proposals. We will continue with the supplemental coverage via Comet Security for large events, holidays, and days when unionized staff are unavailable

Ms. Pepe requested a copy of the holiday coverage schedule provided to Comet Security.

The committee also discussed the ongoing evaluation of campus safety and the possibility of a future executive session to review recent emergency drills, union contract items, and broader security planning.

OTHER

1. Jenzabar Update: The College entered the “go-dark” data conversion phase for its new Jenzabar ERP system. Staff engagement remains strong, and student user testing begins next week. Minor AWS-related issues were resolved.
2. Health Insurance Update: VP Pappan reported receiving summary plan descriptions for The new Blue Cross Blue Shield options offer a 4% cost reduction compared to prior rates. HR is reviewing coverage comparisons to ensure equivalency with the current state plan before any transition.

Sussex County Community College
Personnel Actions September 11 – October 14, 2025

NEW HIRES:

Full Time: none

Part Time:

- Gonzalez Ferreras, Gabriela – Adjunct Instructor - Spanish
- Schweiederek, Stephanie – Adjunct Instructor – Photo
- LaManna, Anthony – PSTA Instructor
- Musicant, Matthew– PSTA Instructor
- Westervelt, Ronald– PSTA Instructor
- Matos, Miguel – PT Custodian
- Sciabica, Doreen – PT ATC Coach
- Fritz, John – Federal Work Study
- Cando, Pamela – Federal Work Study
- Zickgraf, Chase– Federal Work Study
- Teague, Rachel – SCCC Mascot
- Waschmann, Talan – PT Porter Dishwasher
- Bradshaw, Aden – PT Porter Dishwasher
- Briones, Sean – PT Culinary Service Staff
- Seitz, Joseph– PT Culinary Service Staff
- Karpowicz, Samantha – PT Campus Security Officer
- Eugene, Afia – PT Grant Coordinator

RESIGNATIONS / TERMINATIONS / POSITION ENDED:

- Andrew Logsdon – PT Custodian – Voluntary Resignation
- DeLeeuw, Dawn – PT Custodian – Voluntary Resignation
- Androvette, Robert – PT Shuttle Driver – Voluntary Resignation
- Braxton, Weldon – Head Football Coach – Involuntary Resignation
- Busby, Christian - Asst Football Coach – Involuntary Resignation
- Maupai, Renee – PT Campus Security Officer – Involuntary Resignation

ON LEAVE:

- Hoekstra, Alyssa - Counselor
 - Sharpe, Marianne – HR & Transportation Coordinator
-

OPEN POSITIONS:

Part-Time:

- Federal Work Study (SCCC Student Position)
- Bus / Shuttle Driver

- Custodian
- Adjunct Instructor Electrical Lineworker
- Adjunct Instructor Human Services
- Adjunct Instructor Sociology
- ESOL Instructor
- Assistant Soccer Coach
- Assistant Lacrosse Coach
- Assistant Softball Coach
- Assistant Baseball Coach
- Assistant Baseball Coach (pitching)
- Kitchen Lab Assistant
- Culinary Service Staff
- Porter / Dishwasher

RESOLUTIONS OF THE BOARD OF TRUSTEES
of
Sussex County Community College

I, Katherine Pepe, hereby certify that I am the Secretary and official custodian of certain records including the charter, by-laws and the minutes of meetings of the Board of Trustees of Sussex County Community College an institution duly organized under the laws of the State of New Jersey (the “Institution”) and that the following is a true, accurate and compared transcript of resolutions duly adopted at a meeting of the Board of Trustees of said Institution duly held on the 28th day of October, 2025, at which meeting there was present and acting throughout a quorum authorized to transact the business hereinafter described, and that the proceedings of said meeting were in accordance with the charter and by-laws of said Institution, and that said resolutions have not been amended or revoked and are in full force and effect:

RESOLVED: that each of the individuals named below, or his duly elected or appointed successor, each acting singly, be and he is hereby authorized and empowered in the name and on behalf of this Institution, upon such terms and conditions as are satisfactory to the individual so acting from time to time (1) to borrow money and /or obtain credit or financing from National Energy Improvement Fund, LLC., its successors and assigns (“Lender”) and (2) to grant a security interest in, mortgage, sell, convey and transfer to Lender any part of or all of the real estate or personal property now or hereafter owned by this Corporation and (3) to purchase, lease or otherwise acquire real estate or personal property from or financed by Lender and (4) to sign, seal with the corporate seal, acknowledge and deliver to Lender security agreements, notes, leases, conditional sale contracts, mortgages, bills of sale, guaranties, financing statements or other contracts or instruments, all in the form required by Lender.

FURTHER RESOLVED: that each of the aforesaid individuals, or his duly elected or appointed successor, be and he is hereby authorized and empowered in the name and on behalf of this Institution to do any acts and to execute and deliver any instruments or agreements deemed by that individual to be necessary or proper to carry out the intent of the foregoing resolution, the execution thereof by any such individual or individuals to be conclusive evidence that said instruments and agreements were approved by such individual and that the action thereby taken was authorized by these resolutions.

FURTHER RESOLVED: that all things heretofore done in conformity with the foregoing resolutions are confirmed, ratified and approved.

FURTHER RESOLVED: that the individuals referred to in the foregoing resolutions and their titles, if any, are as follows:

Cory Homer, President

Theresa Pappan, Vice President of Finance and Administrative Services

FURTHER RESOLVED, that National Energy Improvement Fund, LLC., its successors or assigns, is authorized to rely upon the aforesaid resolutions until receipt by it of written notice of any charge.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Institution this 28th day of October, 2025.

Sussex County Community College

Name: Katherine Pepe

Title: Secretary – Board of Trustees



PROCUREMENT MEMO

TO: Sussex County Community College Board of Trustees,
Dr. Cory Homer

CC: Wendy Fullem, Karen Unrath,

FROM: Matthew Stoppay, Purchasing Manager

DATE: October 8, 2025

SUBJECT: Architectural Services

Description: The Southeast facade, prominently facing the athletic fields and Mill Street, is exhibiting significant wear and deterioration (several masonry panels are loose due to frost and water infiltration and need to be removed or secured). This four story, approximately 6,000-square-foot facade consists of concrete, red brick, teal brick, inlay slate panels, aluminum window systems, and an undulating roof system. In addition to addressing deterioration, the Southeast facade represents a key visual feature from the main road and presents an opportunity for modernization to reflect the institution's "Start Here, Go Anywhere!" mantra.

In addition, the project scope includes the front facade, which houses the main entrance and faces the campus. This two-story facade contains the primary arrival sequence for visitors, with the Board Room and President's Office on the second floor. Its prominence makes it a highly visible and symbolic element of the institution, warranting modernization consistent with the design vision for the Southeast facade.

Vendor Name: HQW

Amount: \$80,000.00

Procurement Method: Professional Services

Funding: Chapter 12

Attachments: HQW Proposal

ARCHITECTURAL SERVICES PROPOSAL

September 9, 2025

Sussex County Community College
One College Hill Road
Newton, NJ 07860
Attn: Cory Homer, President
chomer@sussex.edu



Project: Building BC Parital Façade Restoration for the Sussex County Community College

Dear Dr. Homer,

HQW Architects (Hqw), is pleased to present our proposal for Architectural Service for the Building BC Partial Façade Restoration at the Sussex County Community College in Newton, New Jersey.

We are excited to continue our collaboration with Sussex County Community College. This is an important project that deserves the best effort and attention from a talented architectural design team. The purpose of this proposal is to demonstrate our understanding of the project at this time, outline the scope of services we will provide, and enumerate the fees required to accomplish those services.

I hope this proposal meets your approval.

Project Understanding

The Southeast facade, prominently facing the athletic fields and Mill Street, is exhibiting significant wear and deterioration. This four-story, approximately 6,000-square-foot facade consists of concrete, red brick, teal brick, inlay slate panels, aluminum window systems, and an undulating roof system. In addition to addressing deterioration, the Southeast facade represents a key visual feature from the main road and presents an opportunity for modernization to reflect the institution's "Start Here, Go Anywhere!" mantra.



In addition, the project scope include the front facade, which houses the main entrance and faces the campus. This two-story facade contains the primary arrival sequence for visitors, with the Board Room and President's Office on the second floor. Its prominence makes it a highly visible and symbolic element of the institution, warranting modernization consistent with the design vision for the Southeast facade.

The project also includes the reconfiguration and reconstruction of the existing entry ramp, ensuring compliance with current accessibility standards while improving the overall entry experience.

From a construction cost perspective, based on prevailing wage public work, access requirements, and the scope of modernization, the combined project (Southeast and front facades plus ramp) is anticipated to range from approximately \$1.4 million to \$1.9 million. This range accounts for façade recladding, new glazing systems, roofline modifications, entry improvements, and the ramp reconstruction.

HQW Architects will perform a comprehensive survey of both facades to develop accurate background documentation. A licensed structural engineer will review the building to confirm the structural integrity of the underlying systems. Using this foundation, HQW Architects will prepare conceptual renderings that reimagine both facades, introducing new finishes, adjusted proportions, redefined rooflines, enhanced window systems, and a renewed architectural identity.

Following approval of the conceptual design, HQW Architects will prepare coordinated construction documents and specifications suitable for public bidding, ensuring that the project is executable, code-compliant, and aligned with the institution's vision for the future.



Project Phasing

Phase 1 – Survey & Documentation

- Perform a comprehensive survey of the Southeast and Front facades, including field measurements, material conditions, and photographic documentation.
- Coordinate with a licensed structural engineer to review the underlying building systems and confirm structural integrity.
- Prepare accurate background drawings to serve as the basis for design.

Phase 2 – Conceptual Design & Renderings

- Develop conceptual design studies for the modernization of both facades, exploring new finishes, roofline adjustments, proportions, and updated window/glazing systems.
- Provide high-quality renderings (2) to illustrate proposed improvements, highlighting the main campus entrance sequence and ramp reconfiguration.
- Review concepts with the Owner to confirm alignment with the institution's "Start Here, Go Anywhere!" vision.

Phase 3 – Design Development

- Advance the approved concept into a coordinated design package, integrating architectural elements, accessibility improvements, and structural recommendations.
- Refine material selections, proportions, and design details for Owner review and feedback.
- Provide updated imagery as needed to confirm Owner direction.

Phase 4 – Construction Documents & Specifications

- Prepare full architectural drawings, details, and technical specifications for public bidding, suitable for a prevailing wage project.
- Incorporate accessibility upgrades (entry ramp), structural recommendations, and façade modernization elements into coordinated documents.
- Coordinate with consultants to ensure code compliance, constructability, and durability of the design.

Phase 5 – Bidding & Negotiation

- Assist the Owner during the public bidding process, responding to contractor questions and issuing addenda as required.
- Review bids for completeness, qualifications, and compliance with contract documents.
- Provide recommendations for award of contract.

Phase 6 – Construction Administration

- a. Attend (1) Pre-Construction Meeting
- b. Attend (12) bi-weekly project meetings
- c. Conduct field reports to evaluate contractors work
- d. Review contractor shop drawings and submittals for conformance with design
- e. Review contractor payment application
- f. Review contractor RFIs during the Construction Phase
- g. Review contractor change orders
- h. Conduct (2) punch list surveys of the installed work and provide written report on the findings
- i. Review Close-out Documentation

Schedule

The preliminary schedule to complete this scope of work would generally be as follows:

Survey & Documentation	2-4 weeks
Conceptual Design & Renderings	4 weeks
Design Development	4 weeks
Construction Documents	4-6 weeks
Bidding & Award	4-8 weeks
Construction Administration	6 months

Deliverables

HQW Architects will deliver all documents electronically in PDF format.

Excluded Items

The following services are not included as part of this proposal but can be provided as an additional service:

Any scope not outlined in this document
Site/Civil Engineering
Mechanical Engineering
Plumbing Engineering
Electrical Engineering
REScheck / COMcheck
LEED Consultants / LEED Certification
Signage / Branding Consultants
Presentation Materials
Planning Board Presentations
Fees for permitting review and construction permits

Basic Architectural Services Fees

Survey & Documentation	Lump Sum Fee of	\$9,500.00
Conceptual Design & Renderings	Lump Sum Fee of	\$18,500.00
Design Development	Lump Sum Fee of	\$22,500.00
Construction Documents	Lump Sum Fee of	\$39,500.00

Additional Architectural Services

Bidding & Award	Billed Hourly, Estimated Fee of \$5,000.00*
Construction Administration	Billed Hourly, Estimated Fee of \$30,000.00*
Reimbursable Expenses	Estimated \$1,500*

* Any dollars that are not spent shall be returned to SCCC.

In conclusion

We are prepared to begin work immediately, thank you for the opportunity to present our proposal for this project. If you have any questions, please feel free to contact us at your earliest convenience.

We look forward to working with you on this project and should you find our proposal acceptable please sign this proposal and return it to our office.

Sincerely,



Christopher M. Wolverton AIA, LEED AP

Principal

HQW Architects LLC

14 North Village Boulevard, Suite C, Sparta, NJ 07871

P: 973.383.5550

chrisw@hqwllc.com

I have reviewed the above proposal and hereby authorize HQW Architects, LLC to proceed with the outlined services.

Signature

Title

Date

Billing Schedule

Billing will occur at the end of each month based on the percentage completion of each project phase. We will advise of the phase of work we are performing; when the work of that phase is completed, we will request your approval before proceeding to the next phase. Terms are net 30 days and 1.50% interest per month on 30-day overdue accounts. Plus, the cost of collection.

A Change in Services can be provided at the Client's request. Please contact HQW Architects should you require anything outside the scope of this contract and we will gladly provide a proposal for those services. Any Change in Services must be authorized in writing before any billable services can take place.

Hourly Rates and Reimbursables (updated January 1, 2025)

Billing rates are subject to review and adjustment every 12 months on January 1 of each year

Hourly Rates:

Administrative	\$65 per hour
Architectural Associate.....	\$90 per hour
Design Professional	\$125 per hour
Project Manager	\$150 per hour
Project Architect	\$175 per hour
Principal Architect / Engineer	\$250 per hour

Reimbursable Expenses:

Signed/Sealed Plans	\$50 per set plus printing
24" x 36" Plotting/Scanning Cost	\$6 per sheet
30" x 42" Plotting/Scanning Cost	\$9 per sheet
Glossy Plot	\$15 per sheet
Foam Core Mounting	\$65 per sheet
8.5" X 11" Color Printing Cost	\$.10 per sheet
8.5" X 11" B/W Printing Cost	\$.05 per sheet
Other Reimbursable Costs	Cost plus 30% for Administrative Expense

Basic Architectural Fees includes all printing, plotting, or copying of drawings and details prepared by this office for in-house coordination, but do not include printing for issuance to bidders, estimators, building departments, etc.

Provisions

1. All work to be performed in conformance with AIA Document B-101, "Standard Form of Agreement Between Owner and Architect with standard form of Architects Services"
2. Fees indicated as 'Estimated' shall be invoiced on an hourly basis up to the contract fee. In the event that we exceed the estimated fee by 10%, we will contact you for authorization to proceed. If you elect not to proceed, we will invoice you for services completed to date.
3. Changes to the documents or additional work requested by the Client after preliminary construction document approval will be provided at our hourly rates, (see Fee Schedule attached). Additional services of the Architect's consultants shall be the amount invoiced to the Architect plus 1.3 times.
4. Re-bidding of the project will be provided at our hourly rates, (see Fee Schedule attached).
5. Construction Administration Services do not include services required or requested due to lack of performance of the contractor(s), unforeseen field issues that arise, additional inspections or job meetings. If our involvement is increasing beyond our agreed scope of work we will notify you in writing requesting approval for additional services. If our involvement is needed for additional meetings at the site or other issues, our fee can be adjusted accordingly, or will be provided on an hourly basis (see Fee Schedule attached).
6. If the Scope of Work for this project changes to the point that our fee structure cannot cover the additional work, we will provide written notice and request that our fee be re-negotiated.
7. Should the project fail to continue, or should the project be canceled at any time or reason through no fault of HQW, costs for services rendered to date will be due.



PROCUREMENT MEMO

TO: Sussex County Community College Board of Trustees,
Dr. Cory Homer

CC: Wendy Fullem, Karen Unrath,

FROM: Matthew Stoppay, Purchasing Manager

DATE: October 10, 2025

SUBJECT: Milling and Paving

Description: Milling and Paving of various parking lots

Vendor Name: Murray Paving and Concrete, LLC

Amount: \$60,766.13

Procurement Method: ESCNJ state Approved Co-op # 65MCESCCPS – Contract # 23/24-28

Funding: Chapter 12

Attachments: Murry/Gordian Quote

Job Order Package**ESCNJ State Approved Coop #65MCESCCPS****JOC Contract No.: 23/24-28**☒**New Job Order****Modify an Existing Job Order**

Job Order Number: 149065.00

Job Order Title: Sussex Co Community College Various Parking Lot Repairs 25-538

Contact: Frank Tsemberlis

Contractor Name: Murray Paving and Concrete LLC

Phone: 9733002281

Contact: Walter Pazos

Phone: 201-670-0030

Work to be Performed

Work to be performed as per the Final Scope of Work and the Price Proposal dated 10/07/2025, and as per the terms and conditions of JOC Contract No 23/24-28.

Brief Task Order Description:

25-538 SCCC Various Parking Lot Repairs

Time of Performance

Estimated Start Date:

Estimated Completion Date:

Liquidated DamagesWill apply: ☐Will NOT apply: ☒**Validation Information***Normal Working Hours**0.8800***Job Order Firm Fixed Price: \$60,766.13**

Owner Purchase Order:

Approvals_____
Project Manager_____
Date_____
Bureau/Division Manager_____
Date_____
Technical/Engineer Review_____
Date_____
Contracting Officer_____
Date



Scope of Work

ESCNJ State Approved Coop #65MCESCCPS

To: Frank Tsemberlis
Sussex County Community College
No Address Input

9733002281

From: Walter Pazos
Murray Paving and Concrete LLC
21 Wallace Street
Elmwood Park, NJ 07407
201-670-0030

Job Order No: 149065.00
Job Order Title: Sussex Co Community College Various Parking Lot Repairs 25-538
Contract #: 23/24-28

The following items detail the scope of work as discussed at the site. All requirements necessary to accomplish the items set forth below shall be considered part of this scope of work.

see attached files

Subject to the terms and conditions of JOC Contract 23/24-28.

Frank Tsemberlis

Date

Walter Pazos

Date

Contractor's Cost Proposal - Summary (L/E/M)

ESCNJ State Approved Coop #65MCESCCPS

Date:	October 07, 2025		
Re:	IQC Master Contract #:	23/24-28	
	JOC Work Order #:	149065.00	
	Owner PO #:		
	Title:	Sussex Co Community College Various Parking Lot Repairs 25-538	
	Contractor:	Murray Paving and Concrete LLC	
	Proposal Value:	\$60,766.13	

Section - 01 - General Requirements	\$18,967.50
Section - 02 - Site Work	\$2,089.47
Section - 32 - Exterior Improvements	\$39,709.16
Proposal Total	\$60,766.13

This Proposal total represents the correct total for the proposal. Any discrepancy between line totals, sub-totals and the proposal total is due to rounding of the line totals and sub-totals.

The Percentage of NPP on this Proposal: %

Contractor's Cost Proposal - Detail (L/E/M)

ESCNJ State Approved Coop #65MCESCCPS

Date: October 07, 2025

Re: IQC Master Contract #: 23/24-28
 JOC Work Order #: 149065.00
 Owner PO #:
 Title: Sussex Co Community College Various Parking Lot Repairs 25-538
 Contractor: Murray Paving and Concrete LLC
 Proposal Value: \$60,766.13

Sect.	Item	Mod.	UOM	Description	Line Total
Labor	Equip.	Material	(Excludes)		
Section - 01 - General Requirements					
1	01 22 20 00 0016		HR	LaborerFor tasks not included in the Task Catalog and as directed by owner only.	\$1,635.81
			Installation	Quantity 16.00 Unit Price 116.18 Factor 0.8800 = Total 1,635.81	
				striping	
2	01 22 23 00 0202		DAY	3 Ton, Double Smooth Drums, Ride-On Self-Propelled Vibratory Roller With Full-Time Operator	\$1,146.60
			Installation	Quantity 1.00 Unit Price 1,302.95 Factor 0.8800 = Total 1,146.60	
3	01 22 23 00 0261		DAY	2,000 To 2,400 Lb. Capacity, 72" Wide, Skid-Steer Loader With Full-Time Operator	\$1,246.21
			Installation	Quantity 1.00 Unit Price 1,416.15 Factor 0.8800 = Total 1,246.21	
4	01 22 23 00 0320		DAY	5/8 CY Hydraulic Excavator With Full-Time Operator	\$1,329.51
			Installation	Quantity 1.00 Unit Price 1,510.81 Factor 0.8800 = Total 1,329.51	
				breaking up asphalt around manholes,catch bains and curb lines	
5	01 22 23 00 1228		DAY	18 CY Rear Dump Truck With Full-Time Truck Driver	\$2,173.25
			Installation	Quantity 1.00 Unit Price 2,469.60 Factor 0.8800 = Total 2,173.25	
				hauling all materials	
6	01 22 23 00 1277		DAY	Vacuum Sweeper Truck, With Full-Time Truck Driver	\$2,037.35
			Installation	Quantity 1.00 Unit Price 2,315.17 Factor 0.8800 = Total 2,037.35	
				sweeping of millings	
7	01 71 13 00 0003		EA	Equipment Delivery, Pickup, Mobilization And Demobilization Using A Tractor Trailer With Up To 53' BedIncludes loading, tie-down of equipment, delivery of equipment, off loading on site, rigging, dismantling, loading for return and transporting away. For equipment such as bulldozers, motor scrapers, hydraulic excavators, gradalls, road graders, loader-backhoes, heavy-duty construction loaders, tractors, pavers, rollers, bridge finishers, straight mast construction forklifts, telescoping boom rough terrain construction forklifts, telescoping and articulating boom man lifts with >40' boom lengths, etc.	\$3,989.41
			Installation	Quantity 3.00 Unit Price 1,511.14 Factor 0.8800 = Total 3,989.41	
				millier, skid steers, rollers, excavator, paving equipment	
8	01 74 19 00 0022		CY	Drop-Off Asphalt At Recycling Center	\$5,409.36
			Installation	Quantity 150.00 Unit Price 40.98 Factor 0.8800 = Total 5,409.36	
				asphalt disposal	

Subtotal for Section - 01 - General Requirements **\$18,967.50**

Contractor's Cost Proposal - Detail (L/E/M) Continues..

Job Order No: 149065.00
Job Order Title: Sussex Co Community College Various Parking Lot Repairs 25-538

Section - 02 - Site Work

9	02	41	19	13	0002	EA	Saw Cut Minimum ChargeFor projects where the total saw cutting charge is less than the minimum charge, use this task exclusively. This task should not be used in conjunction with any other tasks in this section.							\$2,089.47		
							Installation	Quantity			Unit Price		Factor		Total	
								2.00	x		1,187.20	x	0.8800	=	2,089.47	
							perimeter saw cut									

Subtotal for Section - 02 - Site Work

\$2,089.47

Section - 32 - Exterior Improvements

10	32	01	16	71	0003	SY	Up To 3" Depth, Production Cold Milling Of Asphalt											\$5,637.23
							Installation	Quantity	1,411.00	x	Unit Price	4.54	x	Factor	0.8800	=	Total	5,637.23
							2" mill											
11	32	01	16	71	0003	0009	MOD	For Up To 2,500, Add										\$4,234.13
							Installation	Quantity	1,411.00	x	Unit Price	3.41	x	Factor	0.8800	=	Total	4,234.13
12	32	12	16	13	0002	TON	Bituminous Hot Mix Intermediate Binder Course 3,954 Lb./CYIncludes placement, rolling, finishing and sweeping. Used for applications not described elsewhere in this section.											\$3,003.69
							Installation	Quantity	26.00	x	Unit Price	131.28	x	Factor	0.8800	=	Total	3,003.69
							bae course repairs											
13	32	12	16	13	0013	TON	Bituminous Hot Mix Surface Wearing Course 3,774 Lb./CYIncludes placement, rolling, finishing and sweeping. Used for applications not described elsewhere in this section.											\$21,188.03
							Installation	Quantity	177.00	x	Unit Price	136.03	x	Factor	0.8800	=	Total	21,188.03
							2" top											
14	32	17	23	13	0006	LF	Single 12" Wide Solid Line, Painted Reflective Pavement Striping By Hand For Repairs											\$5,646.08
							Installation	Quantity	1,600.00	x	Unit Price	4.01	x	Factor	0.8800	=	Total	5,646.08
							striping											

Subtotal for Section - 32 - Exterior Improvements

\$39,709.16

Proposal Total

\$60,766.13

This Proposal total represents the correct total for the proposal. Any discrepancy between line totals, sub-totals and the proposal total is due to rounding of the line totals and sub-totals.

The Percentage of NPP on this Proposal: %



Murray Contracting

21 Wallace St Elmwood Park, NJ 07407

October 7, 2025

SCCC

Project Ref: Paving and striping

Attn: Frank Tsemberlis

The following scope of work is inclusive of all insurances, certifications, supervision, coordination, materials, equipment and prevailing wage labor costs.

Murray Contracting proposes to:

- Mobilize all equipment to job site
- Set up temporary protection
- Saw cut perimeter to not disturb areas outside of scope
- Mill 2" of existing parking lot as per aerial attached
- Sweep lot clear of millings
- Remove and dispose of all millings off site
- Repair up to 10% base course asphalt
- Roll
- Tack coat
- Pave 2" of I5 surface course asphalt
- Roll and finish
- Stripe parking area within aerial to match existing
- Stripe parking area by B building
- Restripe crosswalks as per aerials provided by SCCC
- Clean up job site
- Demobilize

Notes and Exclusions:

We exclude other than normal working hours. We exclude permit fees. We exclude drawings, calculations of engineering of any kind. We exclude cost of police or traffic protection (if applicable).

PHONE EMAIL FAX

2016700030 MurrayPaving@gmail.com

6096740588



Imagery ©2025 Airbus, Imagery ©2025 Airbus, Maxar Technologies, Map data ©2025 50 ft



PROCUREMENT MEMO

TO: Sussex County Community College Board of Trustees,
Dr. Cory Homer

CC: Wendy Fullem, Karen Unrath,

FROM: Matthew Stoppay, Purchasing Manager

DATE: October 9, 2025

SUBJECT: PSTA Gun Range - Phase One

Description: Constructing protective berms for Gun Range.

Vendor Name: Simpson Moynihan, LLC

Amount: \$404,100.00

Procurement Method: Bid # 25-08-0001

Funding: Chapter 12 - 50%, Operating Reserves - 50%

Attachments: Simpson Moynihan LLC, Bid form, HQW Letter of Recommendation



October 8th, 2025

Sussex County Community College
Purchasing Department
1 College Hill Road
Newton, New Jersey 07860

ATTN. Matthew Stoppay, Purchasing Manager
mstoppay@sussex.edu & publicbids@sussex.edu

Subject: Bid Recommendation for SCCC PSTA Gun Range (Phase 1)

Dear Mr. Stoppay,

We have completed our review of the bid results for the PSTA Gun Range (phase 1) project. Simpson Moynihan, LLC is the apparent low bidder with a base bid of \$404,100.00. After thoroughly examining their bid package, we confirm that it includes all required information.

To ensure their suitability for this project, we reached out to references provided in the bid package. CS Energy (as listed in the bid package as a completed project of similar civil scope) provided positive feedback, reporting no issues with workmanship, timeframes, change orders, or documentation on their respective projects that have been completed by Simpson Moynihan, LLC.

The projects listed in their references are comparable in both cost and scope to the PSTA Gun Range (phase 1) project. Based on their strong references, past performance, and competitive pricing, we recommend awarding the contract to Simpson Moynihan, LLC.

Upon Board approval, we can issue a Letter of Intent to Award to Simpson Moynihan, LLC, allowing them to begin preparations such as contracts, bonds, schedules, and subcontractor lists.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Wolverton'.

Christopher M. Wolverton, AIA, LEED AP
Principal
Hqw Architects LLC
chrisw@hqwllc.com

Hqw Architects LLC
NY Metro · 14 North Village Blvd Ste C · Sparta, NJ · 07871 · p.973.383.5550
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Glenn G. Gorlich, RA · NJ 21AI01833300

SUSSEX COUNTY COMMUNITY COLLEGE
PSTA Gun Range – Phase 1
BID #25-08-0001
BID FORM

The Bidder, having examined the Specifications, Instructions to Bidders, bid documents, and various forms, and being familiar with the conditions surrounding the proposed Contract, including the availability of equipment, materials, and labor, as relevant, hereby proposed to perform the Work in accordance within the time set forth in the Specifications and at the prices stated below.

PSTA Gun Range – Phase 1:

Bidder agrees to provide the services described in the attached bid specifications for the all-inclusive fixed sum for the **PSTA Gun Range – Phase 1** of:

Cost \$ 404,100.00

(In words) Four hundred four thousand one hundred dollars + 00/100.



PROCUREMENT MEMO

TO: Sussex County Community College Board of Trustees,
Dr. Cory Homer

CC: Wendy Fullem, Karen Unrath,

FROM: Matthew Stoppay, Purchasing Manager

DATE: October 15, 2025

SUBJECT: Scoreboard/Well Electric, Scoreboard Foundation

Description: The Contractor Will furnish and install new foundations, conduit, and wiring for the new softball field scoreboard. The contract will also furnish and install power wiring to the new soccer field irrigation well.

Vendor Name: Terco Enterprises, LLC

Amount: \$185,608.00

Procurement Method: Bid # 25-10-0001

Funding: Chapter 12

Attachments: Terco Enterprises, LLC Bid Form, HQW Letter of Recommendation

SUSSEX COUNTY COMMUNITY COLLEGE
Score Board Electric and Foundation
BID #25-10-0001
BID FORM

The Bidder, having examined the Specifications, Instructions to Bidders, bid documents, and various forms, and being familiar with the conditions surrounding the proposed Contract, including the availability of equipment, materials, and labor, as relevant, hereby proposed to perform the Work in accordance within the time set forth in the Specifications and at the prices stated below.

Score Board Electric and Foundation:

Bidder agrees to provide the services described in the attached bid specifications for the all-inclusive fixed sum for the **Score Board Electric and Foundation** of:

Cost \$ 185,608.00

(In words) One hundred eighty five thousand six
hundred eight dollars and zero cents

UNIT PRICE

UNIT PRICES INCLUDED IN BASE BID:

Unit Price # 1: Rock Excavation

1. Rate: \$ 50.00 per CY

2. Total: 80 CY;
\$ 4,000.00



October 16th, 2025

Sussex County Community College
Purchasing Department
1 College Hill Road
Newton, New Jersey 07860

ATTN. Matthew Stoppay, Purchasing Manager
mstoppay@sussex.edu & publicbids@sussex.edu

Subject: Bid Recommendation for SCCC Scoreboard Electric & Foundations

Dear Mr. Stoppay,

We have completed our review of the re-bid results for the SCCC Scoreboard Electric and Foundations project. Terco Construction, LLC is the apparent low bidder with a base bid of \$185,608.00. After thoroughly examining their bid package, we confirm that it includes all required information.

To ensure their suitability for this project, we reached out to references provided in the bid package. Hqw reached out to Phelps Construction in regard to the '153 Linden Street project' (as listed in the bid package as a completed project of similar civil scope). Phelps Construction provided positive feedback, reporting no issues with workmanship, timeframes, change orders, or documentation on their respective projects that have been completed by Terco Construction, LLC.

The projects listed in their references are comparable in both cost and civil scope to the SCCC Scoreboard Electric and Foundations. Based on their strong references, past performance, and competitive pricing, we recommend awarding the contract to Terco Construction, LLC.

Upon Board approval, we can issue a 'Letter of Intent to Award' to Terco Construction, LLC, allowing them to begin preparations such as contracts, bonds, schedules, and subcontractor lists.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Wolverton'.

Christopher M. Wolverton, AIA, LEED AP
Principal
Hqw Architects LLC
chrisw@hqwllc.com

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Christopher M. Wolverton, AIA · NJ 21AI01946500
Glenn G. Gorlich, RA · NJ 21AI01833300



PROCUREMENT MEMO

TO: Sussex County Community College Board of Trustees,
Dr. Cory Homer

CC: Wendy Fullem, Karen Unrath,

FROM: Matthew Stoppay, Purchasing Manager

DATE: October 10, 2025

SUBJECT: Building R, Horton Mansion – Sewer Line/Parking Lot

Description: Installation of new sanitary sewer line to service Building R and Horton. Drainage system improvements and electrical conduit installation.

Vendor Name: Terco Enterprises, LLC

Amount: \$209,098.00

Procurement Method: Re-Bid # 25-05-0002

Funding: Chapter 12

Attachments: Terco Enterprises LLC Bid form, HQW Letter of Recommendation

SUSSEX COUNTY COMMUNITY COLLEGE
Building R and Horton Mansion Sewer Line/Parking Lot
Re-BID #25-05-0002
BID FORM

The Bidder, having examined the Specifications, Instructions to Bidders, bid documents, and various forms, and being familiar with the conditions surrounding the proposed Contract, including the availability of equipment, materials, and labor, as relevant, hereby proposed to perform the Work in accordance within the time set forth in the Specifications and at the prices stated below.

Building R and Horton Mansion Sewer Line/Parking Lot:

Bidder agrees to provide the services described in the attached bid specifications for the all-inclusive fixed sum for the **Building R and Horton Mansion Sewer Line/Parking Lot** of:

Cost \$ 209,098.00

(In words) Two hundred nine thousand ninety eight dollars.

UNIT PRICE

UNIT PRICES INCLUDED IN BASE BID:

Unit Price # 1: Rock Excavation

1. Rate: \$ 50.00 per CY

2. Total: 80 CY;
\$ 4,000.00



October 14th, 2025

Sussex County Community College
Purchasing Department
1 College Hill Road
Newton, New Jersey 07860

ATTN. Matthew Stoppay, Purchasing Manager
mstoppay@sussex.edu & publicbids@sussex.edu

Subject: Bid Recommendation for SCCC Building R & Horton Mansion Sewer Connection & Parking Lot (ReBid)

Dear Mr. Stoppay,

We have completed our review of the re-bid results for the SCCC Building R & Horton Mansion Sewer Connection and Parking Lot project. Terco Construction, LLC is the apparent low bidder with a base bid of \$209,098.00. After thoroughly examining their bid package, we confirm that it includes all required information.

To ensure their suitability for this project, we reached out to references provided in the bid package. Hqw reached out to Phelps Construction in regard to the '255 West Main Street project' (as listed in the bid package as a completed project of similar civil scope). Phelps Construction provided positive feedback, reporting no issues with workmanship, timeframes, change orders, or documentation on their respective projects that have been completed by Terco Construction, LLC.

The projects listed in their references are comparable in both cost and civil scope to the SCCC Sewer connection/ parking lot project. Based on their strong references, past performance, and competitive pricing, we recommend awarding the contract to Terco Construction, LLC.

Upon Board approval, we can issue a 'Letter of Intent to Award' to Terco Construction, LLC, allowing them to begin preparations such as contracts, bonds, schedules, and subcontractor lists.

Sincerely,

A handwritten signature in black ink, appearing to read 'Chris Wolverton', written over a light blue horizontal line.

Christopher M. Wolverton, AIA, LEED AP
Principal
Hqw Architects LLC
chrisw@hqwllc.com

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Christopher M. Wolverton, AIA · NJ 21AI01946500
Glenn G. Gorlich, RA · NJ 21AI01833300

Sussex County Community College

Academic Affairs
Board Agenda Items
October 2025

ACTION ITEMS

1. Recommendation: Approval of the change in nomenclature for the 60-credit degree option to change from “A.A.S Technical Studies: Optics Technology Option” to “A.A.S. Technical Studies: Optics Manufacturing Option.”

We are making a change in the nomenclature for this 60-credit degree option as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

2. Recommendation: Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Metrology Certificate” to “Optics Manufacturing: Metrology Certificate.”

We are making a change in the nomenclature for this 30-credit academic certificate as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

3. Recommendation: Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Metrology Certificate of Achievement” to “Optics Manufacturing: Metrology Certificate of Achievement.”

We are making a change in the nomenclature for this 15-credit certificate of achievement as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

4. Recommendation: Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: CNC Certificate” to “Optics Manufacturing: CNC Certificate.”

We are making a change in the nomenclature for this 30-credit academic certificate as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

5. Recommendation: Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: CNC Certificate of Achievement” to “Optics Manufacturing: CNC Certificate of Achievement.”

We are making a change in the nomenclature for this 15-credit certificate of achievement as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

6. Recommendation: Approval of the change in nomenclature for the 30-credit Academic Certificate to change from “Optics Technology: Conventional Certificate” to “Optics Manufacturing: Conventional Certificate.”

We are making a change in the nomenclature for this 30-credit academic certificate as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

7. Recommendation: Approval of the change in nomenclature for the 15-credit Certificate of Achievement to change from “Optics Technology: Conventional Certificate” to “Optics Manufacturing: Conventional Certificate of Achievement.”

We are making a change in the nomenclature for this 15-credit certificate of achievement as the current name may be too broad or ambiguous for those unfamiliar with the field, potentially limiting interest. In contrast, Optics

Manufacturing conveys a clearer connection to tangible job opportunities in precision optics fabrication, assembly, and quality control, key components of the curriculum.

Quick Glance Overview of the 7 proposed changes

Current Name	Proposed New Name	Credits/Degree Type	CIP unchanged
Tech Studies: Optics Technology Option AAS	Tech Studies: Optics Manufacturing Option AAS	60 credits/Degree Option	15.9999
Optics Technology: Metrology Certificate	Optics Manufacturing : Metrology Certificate	30 credits/Academic Certificate	15.0304
Optics Technology: Metrology Certificate of Achievement	Optics Manufacturing : Metrology Certificate of Achievement	15 credits/COA	15.0304
Optics Technology: CNC Certificate	Optics Manufacturing : CNC Certificate	30 credits/Academic Certificate	15.0613
Optics Technology: CNC Certificate of Achievement	Optics Manufacturing : CNC Certificate of Achievement	15 credits/COA	15.0613
Optics Technology: Conventional Certificate	Optics Manufacturing : Conventional Certificate	30 credits/Academic Certificate	15.0612
Optics Technology: Conventional Certificate of Achievement	Optics Manufacturing : Conventional Certificate of Achievement	15 credits/COA	15.0612

SUSSEX COUNTY COMMUNITY COLLEGE
AUDITORS' MANAGEMENT REPORT ON
ADMINISTRATIVE FINDINGS - FINANCIAL,
COMPLIANCE AND PERFORMANCE
FISCAL YEAR ENDED JUNE 30, 2025



Mount Arlington, NJ
Newton, NJ
Bridgewater, NJ

973.298.8500
nisivoccia.com

Independent Member
BKR International

October 7, 2025

The Honorable Chairman and Members
of the Board of Trustees
Sussex County Community College
Washington, New Jersey

We have audited, in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the Sussex County Community College for the fiscal year ended June 30, 2025 and have issued our report thereon dated October 7, 2025.

We have already discussed the suggestions with various management personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the suggestions.

This report is intended solely for the information and use of management, the members of the Board of Trustees, and to meet the requirements for filing with the Office of Management and Budget, Department of the Treasury, State of New Jersey, and should not be used by anyone other than these specified parties.

NISIVOC CIA LLP

SUSSEX COUNTY COMMUNITY COLLEGE
COMMENTS AND RECOMMENDATIONS
FISCAL YEAR ENDED JUNE 30, 2025

The results of our tests disclosed one instance of noncompliance that is required to be reported under *Government Auditing Standards*.

Fixed Assets

Finding 2025-001

During the review of the fixed assets records it was noted that some fully depreciated assets were disposed of in previous years. These fixed assets were fully depreciated, and when removed from the fixed asset listing, they had no effect on the financial statements of the College. Further, the College continues to review and update the fixed asset listing throughout the year, therefore no formal recommendation is deemed necessary at this time.

Management Suggestions:

Governmental Accounting Standards Board Statement:

Governmental Accounting Standards Board (GASB) Statements effective for Fiscal Year Ending June 30, 2026

GASB Statement No. 103, Financial Reporting Model Improvements

Management's Discussion and Analysis (MD&A)

Information in MD&A is limited to five sections – Overview of Financial Statements, Financial Summary, Detailed Analyses, Significant Capital Assets and Long-Term Financing Activity and Currently Known Facts. Standard emphasizes that the detailed analyses should explain why balances and results of operations changed. Also, only the most relevant information should be presented.

Unusual or Infrequent Items

Statement provides a definition of these items and the presentation of these items in the financial statements.

Proprietary Fund Statement of Revenue, Expenses and Changes in Net Position

Provides a definition of both operating and nonoperating revenue and expenses. New requirement for subtotals for Operating Income/(Loss) and Noncapital subsidies be presented before reporting other nonoperating revenues and expenses. Provides a definition of subsidies.

Major Component Unit Information

Each major component unit must be reported separately in the Statement of Net Position and Statement of Activities if it does not reduce the readability of the financial statements.

GASB Statement No. 104, Disclosure of Certain Capital Assets

Standard requires lease assets as well as subscription assets to be disclosed separately in the capital assets note disclosures. The standard also requires a disclosure for capital assets held for sale where it is probable that the sale will be finalized within one year of the financial statement date.

SUSSEX COUNTY COMMUNITY COLLEGE
SUMMARY OF RECOMMENDATIONS
JUNE 30, 2025

Summary of Recommendations:

None.

SUSSEX COUNTY COMMUNITY COLLEGE

FINANCIAL STATEMENTS

FISCAL YEAR ENDED JUNE 30, 2025

SUSSEX COUNTY COMMUNITY COLLEGE
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JUNE 30, 2025

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FINANCIAL STATEMENTS



Mount Arlington, NJ
 Newton, NJ
 Bridgewater, NJ
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Independent Auditors' Report

The Honorable Chairman and
 Members of the Board of Trustees
 Sussex County Community College
 Newton, New Jersey

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Sussex County Community College (the "College"), a component unit of the County of Sussex, as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the College, as of June 30, 2025, and the changes in financial position, and, cash flows thereof for the fiscal years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS), audit requirements prescribed by the Office of Management and Budget, Department of the Treasury, State of New Jersey (the "Office") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 18 to the financial statements, the District implemented GASB Statement No. 101, *Compensated Absences*, during the year ended June 30, 2025. Our opinions are not modified with respect to this matter.

Other Matters

The financial statements of the College as of June 30, 2024 were audited by other auditors whose report dated January 28, 2025 expressed an unmodified opinion on those statements.

Responsibilities of Management for the Financial Statements

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

The Honorable Chairman and
Members of the Board of Trustees
Sussex County Community College
Page 2

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, *Government Auditing Standards* and audit requirements prescribed by the Office, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, which follows this report, the pension and post-retirement schedules and the related notes, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, are required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

The Honorable Chairman and
 Members of the Board of Trustees
 Sussex County Community College
 Page 3

We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the College's basic financial statements. The accompanying schedules of expenditures of federal and state awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying schedules of expenditures of federal and state awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2025 on our consideration of the College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering College's internal control over financial reporting and compliance.

Mt. Arlington, New Jersey
 October 7, 2025

NISIVOCIA LLP

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

Overview of the Basic Financial Statements and Financial Analysis

This section of the audited financial statements for Sussex County Community College (the "College") presents management's discussion and analysis of the College's financial position for the years ended June 30, 2025 and 2024, with selected information pertaining to the year ended June 30, 2023. Management has prepared the financial statements and the related note disclosures, along with this discussion and analysis. Responsibility for the completeness and fairness of this information rests with management. Combined with the financial statements and accompanying notes that follow, this explains and clarifies College-wide financial performance, as well as the direction envisioned for the future.

Financial Statements

Included in this report are the College's basic financial statements, which include the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and the Statement of Cash Flows. These basic financial statements are prepared in accordance with Governmental Accounting Standards Board ("GASB") principles and accounting principles generally accepted in the United States of America.

In accordance with GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, component unit data is presented in the financial data of the primary government.

As a result, this report also includes the statement of financial position and statement of revenue, expenses and changes in net position of the Sussex County Community College Foundation (the "Foundation"). The Foundation is a legally separate component unit of the College and is exempt from tax under the Internal Revenue Code Section 501(c)(3). The Foundation's purpose is to assist the Trustees of the College in the development and growth of college scholarships programs and facilities that broaden and enhance educational opportunities and services provided for those seeking postsecondary education in Sussex County, New Jersey. Because the resources of the Foundation can only be used by, or for the benefit of, the College, the Foundation is considered a component unit of the College and is presented in the College's financial statements. Complete financial statements can be obtained from the Sussex County Community College Foundation at One College Hill Road, Newton, New Jersey 07860.

Statements of Net Position

Net position represents the residual interest in the College's assets and deferred outflows of resources after liabilities and deferred inflows of resources are deducted. Net position consists of three categories: net investment in capital assets, restricted and unrestricted. Net investment in capital assets reflects the equity in capital assets, after deducting any debt associated with the acquisition of the capital assets. Restricted for external purposes primarily includes scholarships and funds held by the New Jersey Community College Consortium for Workforce and Economic Development that are subject to regulations or restrictions governing their use. Unrestricted net position is available to the College for general purposes, some of which is internally designated for student and financial software upgrades, information technology initiatives, enrollment growth/student success initiatives, deferred capital maintenance projects, academic initiatives, new sports programs, other capital programs and online program investment. The statement of net position present the College's current and non-current assets, deferred outflow of resources, liabilities, deferred inflow of resources and the resultant net position. The statement of revenues, expenses and changes in net position show the College's revenues and expenses segregated into operating and non-operating sections. It is important to note that the state and county appropriations, which are essential to the College's operations, are recorded as non-operating revenues.

SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024

Therefore, the operating revenues less operating expenses show an operating loss of (\$14,968,274) and (\$13,031,416) for fiscal years ended June 30, 2025 and 2024, respectively, and after adding the non-operating revenues shows income before other revenues of \$1,915,041 and \$1,616,036 for the fiscal years ended June 30, 2025 and 2024, respectively. The statement of cash flows show the sources and uses of the College's cash for operating activities, non-capital financing activities, capital and related financing activities, and investing activities.

Because the statement of net position treat the College as a whole as opposed to a group of separate funds, all inter-fund receivables and payables have been eliminated.

Management's discussion and analysis of specific assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position, revenues, and expenses follows this general discussion. For the most part, this analysis will utilize condensed portions of the basic financial statements with appropriate comments on specific items.

Financial Highlights

Condensed Statement of Net Position

The following represents assets, deferred outflows and inflows of resources, liabilities and net position of the College at June 30, 2025, 2024, and 2023:

	Net Position as of June 30,					
	2023	2024	Change from 2023	2025	Change from 2024	Percent Change from 2024
CURRENT ASSETS	\$ 25,313,764	\$ 26,863,921	\$ 1,550,157	\$ 28,722,131	\$ 1,858,210	7%
NON-CURRENT ASSETS:						
Capital assets, Land and Construction in Progress	17,689,445	18,994,072	1,304,627	21,565,552	2,571,480	14%
Depreciable Capital assets, Net of Accumulated Depreciation	27,656,742	26,513,247	(1,143,495)	25,705,277	(807,970)	-3%
Total Assets	<u>70,659,951</u>	<u>72,371,240</u>	<u>1,711,289</u>	<u>75,992,960</u>	<u>3,621,720</u>	5%
DEFERRED OUTFLOW OF RESOURCES	<u>753,146</u>	<u>542,101</u>	<u>(211,045)</u>	<u>524,844</u>	<u>(17,257)</u>	-3%
CURRENT LIABILITIES	<u>2,987,888</u>	<u>3,188,062</u>	<u>200,174</u>	<u>2,024,457</u>	<u>(1,163,605)</u>	-36%
NON-CURRENT LIABILITIES:						
Financed Purchases payable		223,218	223,218	194,577	(28,641)	-13%
Net Pension Liability	4,871,744	4,042,396	(829,348)	3,789,137	(253,259)	-6%
Compensated Absences	1,283,468	462,399	(821,069)	864,562	402,163	87%
Total Liabilities	<u>9,143,100</u>	<u>7,916,075</u>	<u>(1,227,025)</u>	<u>6,872,733</u>	<u>(1,043,342)</u>	-13%
DEFERRED INFLOW OF RESOURCES	<u>1,413,085</u>	<u>1,196,881</u>	<u>(216,204)</u>	<u>791,651</u>	<u>(405,230)</u>	-34%
NET POSITION:						
Net Investment in Capital Assets	45,346,187	45,507,319	161,132	47,270,829	1,763,510	4%
Restricted	148,809	158,865	10,056	195,755	36,890	23%
Unrestricted	15,361,916	18,134,201	2,772,285	21,386,836	3,252,635	18%
Total Net Position	<u>\$ 60,856,912</u>	<u>\$ 63,800,385</u>	<u>\$ 2,943,473</u>	<u>\$ 68,853,420</u>	<u>\$ 5,053,035</u>	8%

This schedule is prepared from the College's Statement of Net Position.

Net position at June 30, 2025, totaled approximately \$68.8 million.

Net position at June 30, 2024, totaled approximately \$63.8 million.

Net position at June 30, 2023, totaled approximately \$60.9 million.

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

Deferred outflow of resources and deferred inflow of resources has decreased based upon the actuarial valuation performed related to the net pension liability for the State of NJ as a result of Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions and Governmental Accounting Standards Board Statement No. 71, Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68.

Current assets increased due to investment increases due to operating results and an unrealized gain on investments. These increases were offset by decreases in cash and equivalents and grants and other receivables.

Non-current liabilities decreased due to the decrease in the net pension liability based upon the State's actuarial valuation of the net pension liability. This decrease was offset by an increase in the financed purchases payable as a result of the new financed purchase payable that began in FY24 and increased in compensated absence payable due to the implementation of GASB 101.

Balances in net position are shown as either net investment in capital assets, restricted, or unrestricted. Restricted funds are those specifically restricted by the funding source. Certain unrestricted funds have been designated by the Board of Trustees for the health sciences building addition, information technology initiatives, enrollment growth/student success initiatives and deferred capital maintenance projects. All board-designated and undesignated amounts are included in unrestricted net position on the statements of net position. There has been an overall increase in net position due to efforts of management to manage operating costs, as well as due to the reduction in the net pension liability.

At June 30, 2025 the following has been identified and designated for the College's projects; \$4,500,000 for the Building A – Health Sciences addition, \$1,400,000 for Building L- Library/Student Learning Center, \$1,147,000 for Building B – METC, \$500,000 for ATC Renovation including the septic, \$430,000 for the PTSA Base Fire Code Correction, \$200,000 for a Scoreboard and Well Power, \$150,000 for Horton Mansion Asbestos Abatement, and \$100,000 for Wells for Field.

Condensed Schedule of Operating Expenses

A summary of the College's operating expenses for fiscal the years ended June 30, 2025, 2024, and 2023 follows:

	Fiscal Year Ended June 30,					
	2023	2024	Change from 2023	2025	Change from 2024	Percent Change from 2024
OPERATING EXPENSES:						
Instruction	\$ 7,916,578	\$ 8,743,300	\$ 826,722	\$ 9,320,568	\$ 577,268	6.60%
Academic Support	684,757	882,449	197,692	1,180,708	298,259	33.80%
Student Affairs	2,637,123	3,080,975	443,852	2,967,852	(113,123)	-3.67%
Institutional Support	3,632,472	3,032,907	(599,565)	4,218,746	1,185,839	39.10%
OPEB Expenses	1,254,239	1,087,505	(166,734)	962,835	(124,670)	-11.46%
Operation and Maintenance of Plant	3,170,721	3,362,805	192,084	3,918,256	555,451	16.52%
Student Support	8,908,714	10,678,645	1,769,931	11,389,744	711,099	6.66%
Chargeback Expenses	140,513	116,468	(24,045)	(116,468)	(116,468)	-100.00%
Depreciation	2,351,385	2,453,902	102,517	2,470,955	17,053	0.69%
	<u>30,696,502</u>	<u>33,438,956</u>	<u>2,742,454</u>	<u>36,429,664</u>	<u>2,990,708</u>	<u>8.94%</u>

SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024

Operating expenses include salaries, fringe benefits, and other personal services expenses needed to operate the College. Fringe benefits are allocated to functional departments using various factors, including direct charges and headcounts. Operating expenses increased approximately 7% compared to the prior year, reflecting several key factors impacting the College's cost structure. While enrollment grew approximately 6% year over year, generating additional instructional and student support activity, including add in staff to student advising, included in Academic Support, the more significant drivers of expense growth were concentrated in health benefits, legal, and consulting costs. Employer health care expenses increased by approximately 17% during the fiscal year reflecting market-wide premium increase. Health benefits remain a substantial portion of personnel-related operating costs. The College experienced elevated legal costs associated with several litigation cases in progress during the fiscal year. These matters required outside legal counsel and increased case-related expenses beyond typical annual levels. Consulting costs increased due to a significant system migration and allocation resource realignment which contributed to a one-time increase in professional service expenses. Operation and maintenance of plants have increased as costs have risen as well as increased maintenance activities on campus. Student aid increased as a result of increased spending of federal and state awards to benefit students.

Condensed Statement of Revenues, Expenses and Changes in Net Position

The statement of revenues, expenses and changes in net position present the College's changes in net position. The purpose of the statement is to present revenues earned by the College, both operating and non-operating expenses incurred by the College. A summary of the College's revenues and total operating expenses for the years ended June 30, 2025, 2024, and 2023 are as follows:

	Year Ended June 30,					
	2023	2024	Change from 2023	2025	Change from 2024	Percent Change from 2024
OPERATING REVENUES:						
Student Revenues, Net of Scholarship Allowances	\$ 12,195,013	\$ 12,583,570	\$ 388,557	\$ 12,923,350	\$ 339,780	3%
Federal and Local Grants and Contracts	2,962,461	3,264,746	302,285	4,250,335	985,589	30%
State Grants and Contracts	3,667,232	4,109,950	442,718	3,885,871	(224,079)	-5%
Other Operating Revenues	294,057	449,274	155,217	401,834	(47,440)	-11%
Total	19,118,763	20,407,540	1,288,777	21,461,390	1,053,850	5%
Less: Operating expenses	30,696,502	33,438,956	2,742,454	36,429,664	2,990,708	9%
Operating Loss	(11,577,739)	(13,031,416)	(1,453,677)	(14,968,274)	(1,936,858)	15%
NON-OPERATING REVENUES/(EXPENSES):						
State Appropriations	3,559,252	3,894,377	335,125	4,058,344	163,967	4%
County Appropriations	4,020,000	4,020,000		4,020,000		0%
Federal Appropriations	3,200,804	3,835,814	635,010	4,670,839	835,025	22%
Federal Tax Credit - Employee Retention Credit				2,879,146	2,879,146	100%
Federal CARES Grants - Institutional	1,337,788	578,826	(758,962)		(578,826)	-100%
Federal CARES Grants - Student Aid	684,217	1,186,494	502,277		(1,186,494)	-100%
Investment Income, Net	350,042	537,498	187,456	1,089,667	552,169	103%
Unrealized Gain (Loss) on Investments	186,640	594,443	407,803	165,319	(429,124)	-72%
Capital Appropriations - Chapter 12 Funds	1,643,229	782,335	(860,894)	3,023,566	2,241,231	100%
Higher Education Funds - Equipment Leasing	85,017	545,102	460,085	114,428	(430,674)	100%
Total	15,066,989	15,974,889	907,900	20,021,309	4,046,420	25%
INCREASE IN NET POSITION	<u>\$ 3,489,250</u>	<u>\$ 2,943,473</u>	<u>\$ (545,777)</u>	<u>\$ 5,053,035</u>	<u>\$ 2,109,562</u>	72%

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

Student revenues, net of scholarship allowances have increased as a result of enrollment increases of 6% year over year.

Federal and local grants and contracts have increased in the current year due to increases in PELL grants and direct loans. The College received their Employee Retention Tax Credit (ERC) in fiscal year ending June 30, 2025 which was part of the CARES Act. Conversely there was a decrease in the Federal CARES Grant in fiscal year ending June 30, 2025 due to these programs being discontinued with the elimination of the Covid pandemic. There were also increases in State student financial assistance. The overall increases in state grants and contracts was offset by a decrease in the on-behalf payments made by the State for OPEB benefits paid for retirees. Other operating revenues decreased due to an increased collection of fees, namely for the culinary and entrepreneurial programs.

County appropriations remained flat in FY 2025.

State appropriations increased in FY 2025 in accordance with the state funding award to the College. Non-operating revenues increased in the 2025 fiscal year, mainly due to the increased PELL awards, investment related income, and the Federal employee retention tax credit.

Other revenues increased in FY 2025 fiscal year due to an increase in the investment income and Federal tax credit – employee retention credit.

Condensed Schedules of Capital Assets, Net

The following presents the changes in capital assets and related depreciation for the years ended June 30, 2025 and 2024:

Category	Beginning Balance at 7/1/2024	Additions	Adjustments/ Deletions	Ending Balance at 6/30/2025
Land	\$ 16,656,635			\$ 16,656,635
Construction in Progress	2,337,437	\$ 4,173,632	\$ (1,602,152)	4,908,917
Land Improvements	3,303,270		926,492	4,229,762
Buildings and Building Improvements	38,990,003	52,568	322,392	39,364,963
Machinery, Equipment and Vehicles	17,847,729	8,265	353,268	18,209,262
Total	79,135,074	4,234,465		83,369,539
Accumulated Depreciation	33,627,755	2,470,955		36,098,710
Net Capital Assets	\$ 45,507,319	\$ 1,763,510	\$ -0-	\$ 47,270,829

Category	Beginning Balance at 7/1/2023	Additions	Adjustments/ Deletions	Ending Balance at 6/30/2024
Land	\$ 16,656,635			\$ 16,656,635
Construction in Progress	1,032,810	\$ 1,304,627		2,337,437
Land Improvements	3,270,742	32,428	\$ 100	3,303,270
Buildings and Building Improvements	39,205,615	138,404	(354,016)	38,990,003
Machinery, Equipment and Vehicles	16,354,238	1,139,575	353,916	17,847,729
Total	76,520,040	2,615,034		79,135,074
Accumulated Depreciation	31,173,853	2,453,902		33,627,755
Net Capital Assets	\$ 45,346,187	\$ 161,132	\$ -0-	\$ 45,507,319

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

Depreciation of capital assets is recorded on a straight-line basis over their estimated useful lives.

Additional information related to capital assets and related depreciation can be found at Note 6 to the basic financial statements.

Long-Term Liabilities

At June 30, 2025 and 2024, the College had \$864,562 and \$787,546 (including current and long-term portion), respectively, of outstanding long-term liabilities related to compensated absences.

At June 30, 2025 and 2024, the College had \$221,886 and \$249,195 (including current and long-term portion), respectively, related to the New Jersey Educational Facilities Authority Higher Education Equipment Leasing Fund. Payments will be made in annual installments at an interest rate of 5.00%.

At June 30, 2025 and 2024, the College had a net pension liability of \$3,789,137 and \$4,042,396, all of which is long-term respectively.

For more detailed information, please refer to Note 7 to the basic financial statements.

Summary and Outlook

Founded in 1982, Sussex County Community College enrolls more than 3,500 students annually from Sussex County, Passaic County, Morris County, Warren New Jersey, Pike County, Pennsylvania, and southern Orange County, New York as well as international students from 12 countries.

A few of the campus highlights from FY2025 include:

- The College is proud to announce that it has earned ARM Institute Endorsement for its Robotics Technology program. ARM Endorsement recognizes programs that prepare students for manufacturing careers working with robotics. The ARM Endorsement Program is a thorough process used to identify organizations that are the most effective at preparing students for careers in manufacturing working with robotics.
- The Human Services Program at SCCC has seamless articulation/transfer agreements with Ramapo College of New Jersey. The Human Services Program at SCCC is designed to transfer to Bachelor of Social Work program. This field of study is the perfect start for someone who is concerned about inequality, injustice, and unequal distribution of resources.
- The SCCC Foundation reached a significant milestone, raising a total of \$4.2 million in gifts and contributions over the past five years. This historic achievement is a testament to the community's dedication to student success, academic excellence, and regional growth.
- The College Wrestling Team competed in the 2024 Garden State Athletic Conference Team Championship. This Tournament consisted of the top 4 schools in the Conference based on records and results of in-season. The Skylanders knocked off the top-seeded Camden Cougars 34-15 for the win. This gives SCCC Wrestling their first GSAC Championship.

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

- SCCC's Public Safety Training Academy, led by Director John Dixon, has been awarded the Business Innovation Award from the Sussex County Chamber of Commerce. This accolade is a recognition of the Academy's commitment to the community, as evidenced by its expanded training capabilities and innovative approach. The Academy's investment in state-of-the-art equipment and advanced simulation technology is a testament to its dedication to serving firefighters, law enforcement officers, and EMS personnel throughout the region with a revised, cutting-edge curriculum.
- The College Foundation received a generous \$10,000 donation from Provident Bank to support the College's Theater Arts program. This contribution enabled the purchase of a new, larger shed for the Theater program. This donation from Provident Bank will significantly and directly impact the students currently enrolled in the theater arts program.
- SCCC welcomed a record number of new students at its annual New Student Orientation. More than 350 students from every school district in the county, nearby counties, and other states, participated in the event. They enjoyed a complimentary lunch, played games, toured the campus, and had the chance to meet their future classmates.
- Along with the Arbor Restaurant, the new Bake Shop was also opening for the Baking and Pastry Arts students to use their skills and prepare baked goods for the community. The Bake Shop was open on Fridays during the semester.
- The SCCC Foundation hosted community events such as the Funding Their Future Foundation Event, Women's History Month, and the 100 Women Breakfast, which contributed to over \$160,000 in student scholarships.
- The College announce a significant reduction in fees associated with its Credit for Prior Learning program, an initiative designed to help students translate their professional, military, and life experiences into academic credits.

The College hosted several "One Stop" Career & Technical Education Open Houses to showcase the programs offered. Attendees learned about industry-standard training from leaders in the industry. Student support services were on hand to ease students into the enrollment process.

The College continues to advance its Strategic Enrollment Group (SEG), which supports enrollment and retention initiatives as well as academic programs and campus services. SEG leads a variety of efforts aimed at strengthening enrollment and improving efficiencies for both the short and long term. The group regularly benchmarks and applies best practices in enrollment planning while enhancing outreach to various markets. In addition, SEG reviews data, develops new strategies for outreach, and identifies opportunities for further growth in student markets.

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

The College's administration continues to streamline the admissions and enrollment process for students and continues to make changes to ensure that the SCCC Student Success Center is a "one-stop" for admissions and enrollment needs. This includes the upgrade of the College's ERP system, Jenzabar, to incorporate a more streamlined, effective, and efficient system. The migration from CX to J1 is currently on schedule to be completed by October 2025.

In FY25, the College Department of Marketing and Communications continued to look at various media outlets that appeal to this changing population include social media, Spotify Radio, Podcasts, digital advertising such as Search-based Display ads on various mobile platforms incorporating geofencing and geotargeting campaigns. The inclusion of Tic Toc to the social media mix brings added exposure for young adults.

New academic and athletic programs continue to grow different enrollment markets for potential students. The new Master's Degree path with Ramapo College continues to evolve as a growing number of students continue to express interest in this innovation 2+2+1 program. This is in addition to Ramapo Bachelor's 3+1 Program. Skylands Stadium became the home of the Skylanders Baseball and Football team this year. Additional teams look to play at the stadium. SCCC has significantly expanded its athletic offerings in 2025 with the addition of golf. This new program, a testament to our college's growth, brings the total number of competitive athletic teams at SCCC to 14.

SCCC hosted the impactful High School STEM Discovery Day. The event, which saw over 100 students from local high schools participating, was a day of discovery and learning in Science, Technology, Engineering, and Mathematics.

Maintaining our tradition to community service

Consistent with the College's mission, SCCC supported and continued many outreach initiatives:

- 100 Women Breakfast Series
- Agricultural Mini Conference
- Annual 911 Memorial Ceremony
- Annual Skylanders Golf Outing
- Art Gallery Showings
- Betty June Silconas Poetry Festival
- Build-A-Bike Charity Event
- Blood drives are held each semester
- Boots on the Ground 5K Walk/Run to support veterans
- Business Expo and Job Fair
- Caring Awards for middle and high school students
- Center for Lifelong Learning Events
- Culinary Workshops
- FAFSA Workshops offered financial guidance on filling out FAFSA information.
- Health Fair held by the SCCC Allied Health Dept

**SUSSEX COUNTY COMMUNITY COLLEGE
MANAGEMENT'S DISCUSSION AND ANALYSIS
Years ended June 30, 2025 and 2024**

- Holiday Wish Tree
- Holiday Cards for Veterans overseas
- Military Appreciation Game
- Political debates, lectures, and community forums
- Teen Arts Festival for area middle and high school students
- Veterans Appreciation Dinner
- Veterans Day Ceremony

Focus on the Future

The College is committed to a proactive approach in financial matters. The College continually works to ensure that Sussex County Community College operates in the most efficient manner possible while making appropriate investments in updating our business processes, infrastructure and technology for continued and future sustainability. The College looks to add more partnerships with non-profit organizations to meet the demands of the community. The College remains financially stable.

Requests for Information

This financial report is designed to provide a general overview of Sussex County Community College's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Sussex County Community College, One College Hill Road, Newton, New Jersey 07860.

SUSSEX COUNTY COMMUNITY COLLEGE
COMPARATIVE STATEMENT OF NET POSITION
JUNE 30, 2025 AND 2024

	Year Ended June 30,			
	Business-type Activities Sussex County Community College 2025	Component Unit Sussex County Community College Foundation 2025	Business-type Activities Sussex County Community College 2024 (as Restated)	Component Unit Sussex County Community College Foundation 2024
<u>ASSETS</u>				
Current Assets:				
Cash and Cash Equivalents	\$ 7,494,004	\$ 853,667	\$ 9,953,147	\$ 1,418,851
Investments	17,433,325	3,774,115	13,998,984	2,219,890
Cash held by Bond Trustee - NJEFA	536,825		724,150	
Restricted Cash and Cash Equivalents	195,755		100,000	
Receivables:				
Student Accounts Receivable (Less Allowance for Uncollectible Accounts of \$1,483,175 for 2025 and \$1,334,106 for 2024)	618,950		426,162	
Due from Foundation	449,222		141,530	
Prepaid Assets	350,607		732,831	
Other Assets		7,708	25,977	16,990
Other Receivables	1,388,695	109,160	545,169	109,160
Other Restricted Receivables - Grant Funds	254,748	383	215,971	9,049
Total Current Assets	28,722,131	4,745,033	26,863,921	3,773,940
Noncurrent Assets:				
Capital Assets:				
Sites (Land)	16,656,635		16,656,635	
Construction in Progress	4,908,917		2,337,437	
Depreciable Buildings and Building Improvements, Land Improvements and Furniture, Machinery and Equipment	25,705,277	102,671	26,513,247	20,596
Total Noncurrent Assets	47,270,829	102,671	45,507,319	20,596
TOTAL ASSETS	75,992,960	4,847,704	72,371,240	3,794,536
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Related to Pensions	524,844		542,101	
<u>LIABILITIES</u>				
Current Liabilities:				
Accounts Payable	773,482	250	1,099,029	3,465
Accrued Liabilities		22,500		
Due to Sussex County Community College		449,222		141,530
Compensated Absences Payable - Current Portion			325,147	
Unearned Revenue	1,223,666		1,737,909	
Financed Purchases Payable - Current Portion	27,309		25,977	
Total Current Liabilities	2,024,457	471,972	3,188,062	144,995
Non-Current Liabilities:				
Financed Purchases Payable - Long-Term Portion	194,577		223,218	
Compensated Absences Payable - Long-Term Portion	864,562		462,399	
Net Pension Liability	3,789,137		4,042,396	
Non-Current Liabilities	4,848,276		4,728,013	
TOTAL LIABILITIES	6,872,733	471,972	7,916,075	144,995
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Related to Pensions	791,651		1,196,881	
<u>NET POSITION</u>				
Investment in Capital Assets	47,270,829	102,671	45,507,319	20,596
Restricted	195,755	3,706,780	158,865	3,283,756
Unrestricted	21,386,836	566,281	18,134,201	345,189
TOTAL NET POSITION	\$ 68,853,420	\$ 4,375,732	\$ 63,800,385	\$ 3,649,541

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

SUSSEX COUNTY COMMUNITY COLLEGE
COMPARATIVE STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	Year Ended June 30,			
	Business-type Activities Sussex County Community College 2025	Component Unit Sussex County Community College Foundation 2025	Business-type Activities Sussex County Community College 2024	Component Unit Sussex County Community College Foundation 2024
Operating Revenue:				
Student Tuition and Fees (Net of Scholarship Allowances of \$816,444 and \$788,930)	\$ 12,923,350		\$ 12,583,570	
Federal Grants and Contracts	4,250,335		3,264,746	
State and Local Grants and Contracts	3,885,871		4,109,950	
Chargeback Reimbursements			116,468	
Foundation Revenue - Gain/(Loss)		\$ 812,894		\$ 535,683
Other	401,834		332,806	
Total Operating Revenue	21,461,390	812,894	20,407,540	535,683
Operating Expenses:				
Instruction	9,320,568		8,743,300	
Academic Support	1,180,708		882,449	
Student Affairs	2,967,852		3,080,975	
Institutional Support	5,181,581	407,006	4,120,412	555,292
Operation and Maintenance of Plant	3,918,256		3,362,805	
Student Support	11,389,744		10,678,645	
Chargeback Expenses			116,468	
Depreciation	2,470,955	2,840	2,453,902	2,840
Total Operating Expenses	36,429,664	409,846	33,438,956	558,132
Operating Income/(Loss)	(14,968,274)	403,048	(13,031,416)	(22,449)
Nonoperating Revenue:				
State Appropriations	4,058,344		3,894,377	
County Appropriations	4,020,000		4,020,000	
Federal Appropriations	4,670,839		3,835,814	
Federal Tax Credit - Employee Retention Credit	2,879,146			
Federal CARES Grants - Institutional			578,826	
Federal CARES Grants - Student Aid			1,186,494	
Interest and Investment Income	1,089,667		537,498	
Unrealized Gain/(Loss) on Investments	165,319	238,228	594,443	287,426
Capital Appropriations - Chapter 12 Funds	3,023,566		782,335	
Higher Education Funds - Equipment Leasing	114,428		545,102	
Total Nonoperating Revenue	20,021,309	238,228	15,974,889	287,426
Income/ (Loss) Before Capital Contributions	5,053,035	641,276	2,943,473	264,977
Change in Net Position before Capital Contributions	5,053,035	641,276	2,943,473	264,977
Capital Contribution:				
Donation of Art Work		84,915		
Change in Net Position after Capital Contributions	5,053,035	726,191	2,943,473	264,977
Net Position- Beginning of Year (as Restated)	63,800,385	3,649,541	60,856,912	3,384,564
Net Position - End of Year	\$ 68,853,420	\$ 4,375,732	\$ 63,800,385	\$ 3,649,541

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

SUSSEX COUNTY COMMUNITY COLLEGE
COMPARATIVE STATEMENT OF CASH FLOWS
FOR THE FISCAL YEARS ENDED JUNE 30, 2025 AND 2024

	Year Ended June 30,			
	Business-type Activities Sussex County Community College 2025	Component Unit Sussex County Community College Foundation 2025	Business-type Activities Sussex County Community College 2024	Component Unit Sussex County Community College Foundation 2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Students for Tuition and Fees	\$ 10,517,453		\$ 13,509,054	
Grants and Contracts Received	8,136,206		6,217,262	
Payments to Suppliers	(19,625,286)		(20,353,104)	
Payment for Employee Salaries and Benefits	(14,333,423)		(12,713,931)	
Other Receipts	401,834	\$ 750,813	655,093	\$ 19,597
Net Cash Provided by/(Used for) Operating Activities	(14,903,216)	750,813	(12,685,626)	19,597
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Cash Received from Federal Appropriations	4,670,839		6,546,616	
Cash Received from State Appropriations	4,058,344		3,894,377	
Cash Received from Federal Appropriations - Federal Tax Credit - Employee Retention Credit	2,879,146			
Cash Received from County Appropriations	4,020,000		4,020,000	
Cash Received from Other Non-Operating Activities			9,572	
Net Cash Provided by Noncapital Financing Activities	15,628,329		14,470,565	
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Deposits Held by Bond/Lease Trustee - NJEFA	187,325		(660,693)	
County Capital Appropriation	3,023,566		782,335	
Financed Purchases Payable Proceeds			249,195	
Higher Education Equipment Leasing Fund (ELF) Proceeds	114,428		545,102	
Purchase of Capital Assets	(4,234,465)		(2,615,034)	
Net Cash (Used for) Capital and Related Financing Activities	(909,146)		(1,699,095)	
CASH FLOWS FROM INVESTING ACTIVITIES				
Investment Income	1,089,667		213,074	
Purchases of Investments	(3,434,341)	(1,371,679)	(2,000,000)	
Interest and Dividends - Reinvested		(182,546)		(26,005)
Unrealized Gains/Losses	165,319	238,228		287,426
Net Cash Provided by/(Used for) Investing Activities	(2,179,355)	(1,315,997)	(1,786,926)	261,421
Net Increase in Cash and Cash Equivalents	(2,363,388)	(565,184)	(1,701,082)	281,018
Cash and Cash Equivalents - Beginning of Year	10,053,147	1,418,851	11,754,229	1,137,833
Cash and Cash Equivalents - End of Year	\$ 7,689,759	\$ 853,667	\$ 10,053,147	\$ 1,418,851
Reconciliation of operating loss to net cash provided by/ (used for) operating activities:				
Operating Income/(Loss)	\$ (14,968,274)	\$ 403,048	\$ (13,031,416)	\$ (22,449)
Adjustment to reconcile operating Income/(loss) to net cash provided by/(used for) operating activities:				
Depreciation	2,470,955	2,840	2,453,902	2,840
Changes in assets and liabilities:				
(Increase)/Decrease in Other Assets	25,977	9,282	171,934	(18,274)
(Increase)/Decrease in Other Receivables	(843,526)		92,333	50,000
(Increase)/Decrease in Other Receivables - Grant Funds	(38,777)	8,666	(69,929)	
Increase/(Decrease) in Accrued Liabilities		22,500		
Increase/(Decrease) in Due from Foundation	(307,692)		(42,377)	
Increase/(Decrease) in Due to Sussex County Community College		307,692		42,377
(Increase)/Decrease in Student Accounts Receivable	(192,788)		(45,863)	
(Increase)/Decrease in Prepaid Expenses	382,224		(732,831)	
(Increase)/Decrease in Deferred Outflows of Resources	17,257		211,045	
Increase/(Decrease) in Accounts Payable	(325,547)	(3,215)	(807,875)	(34,897)
Increase/(Decrease) in Financed Purchases Payable	(27,309)			
Increase/(Decrease) in Accounts Payable - Pensions			6,445	
Increase/(Decrease) in Accrued Compensated Absences Payable	77,016		21,399	
Increase/(Decrease) in Unearned Revenue	(514,243)		971,347	
Increase/(Decrease) in Net Pension Liability	(253,259)		(829,348)	
Increase/(Decrease) in Deferred Inflows of Resources	(405,230)		(216,204)	
Net Cash Provided by/(Used for) Operating Activities	\$ (14,903,216)	\$ 750,813	\$ (11,847,438)	\$ 19,597

THE ACCOMPANYING NOTES TO FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025

Note 1: Organization and Summary of Significant Accounting Policies

The Sussex County Community College (the "College") and its component unit's financial statements are based on all applicable Governmental Accounting Standards Board (GASB) procurements. The following is a summary of the more significant policies.

Basis of Accounting

The Sussex County Community College's financial statements are based on all applicable Governmental Accounting Standards Board (GASB) pronouncements.

The College makes a distinction between operating and non-operating revenues and expenses. The College's policy for defining operating activities as reported on the Statement of Revenues, Expenses and Changes in Net Position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Nearly all of the College's expenses are from exchange transactions. Certain significant revenue streams relied upon for operations are recorded as non-operating revenues. Restricted resources are spent and tracked at the discretion of the College within the guidelines of donor restrictions, if any.

Reporting Entity

Governmental Accounting Standards Board ("GASB") Codification Section 2100, "Defining the Financial Reporting Entity" establishes standards to determine whether a governmental component unit should be included in the financial reporting entity. Component units are legally separate organizations for which the governing body of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with a primary government are such that exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if it appoints a voting majority of the organization's governing body and (1) it is able to impose its will on that organization or (2) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. A legally separate, tax-exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) The economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents. (2) The primary government, or its component units, is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization. (3). The economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Accordingly, the Sussex County Community College is a component unit of the County of Sussex.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 1: Organization and Summary of Significant Accounting Policies (Cont'd)

In accordance with GASB Statement No. 61, "The Financial Reporting Entity: Omnibus," component unit data is presented in the financial data of the primary government. As a result, this report also includes the statements of the financial position, statement of activities and changes in net assets, and the statement of cash flows of the Sussex County Community College Foundation (the Foundation). The Foundation is a legally separate, tax-exempt entity that was established exclusively to carry out charitable, educational functions that benefit the College, its students, faculty and staff. The College appoints a voting majority of the Foundation's board. All financial resources of the Foundation are held for the direct benefit of the College or its constituents and the College has the ability to access these significant resources. As a result, the Foundation is considered a component unit of the College and is blended into the financial statements accordingly.

Measurement Focus

The financial statements of the College have been prepared using the total economic resources measurement focus and the accrual basis of accounting and conform to generally accepted accounting principles in the United States of America as applicable to colleges and universities. For financial reporting purposes, the College utilizes the business-type activities model.

Under the terms of grant and other agreements, the College may fund certain programs by a combination of specific cost-reimbursement grants, categorical block grants, other restricted funds and general revenue. Therefore, when program expenses are incurred, both restricted and unrestricted net position may be available to finance the program. It is the College's policy to first apply cost-reimbursement grants and other restricted resources to such programs, followed by general revenue.

Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the resources available to the College, accounts are maintained in accordance with the principles of "fund accounting". This is the procedure by which resources for various purposes are classified for accounting and internal reporting purposes into funds that are in accordance with activities or objectives specified. Separate accounts are maintained for each fund; however, in the accompanying financial statements, funds have been combined in order to comply with the requirements of eliminating internal revenue and expense charges and to meet the financial reporting requirements under accounting principles generally accepted in the United States of America as promulgated by GASB.

Within each fund group, fund balances restricted by outside sources are so indicated and are distinguished from Unrestricted Funds allocated to specific purposes by action of the governing board. Restricted Funds may only be utilized in accordance with the purposes established by the donor or grantor of such funds, and are in contrast with Unrestricted Funds over which the governing board retains full control to use in achieving any of its institutional purposes.

The College uses encumbrance accounting for internal accounting and reporting. Under encumbrance accounting, purchase orders, contract and other commitments for the expenditure of resources are recorded to reserve a portion of the applicable appropriation.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 1: Organization and Summary of Significant Accounting Policies (Cont'd)

Net Position:

Net position represents the difference between assets, deferred inflows and outflows, and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, and subscription assets, net of accumulated amortization reduced by the outstanding balance of any borrowing used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the College, or through external restrictions imposed by grantors or laws and regulations of other governments. Nonexpendable restricted net position is comprised of gifts received for endowment purposes, the corpus of which cannot be expended. Expendable restricted net position represents grants, contracts, gifts, capital projects and other resources that have been externally restricted for specific purposes. Unrestricted net position includes the remaining amounts of net position, including those that have been designated by management to be used for other than general operating purposes.

Compensated Absences:

The College accounts for compensated absences (e.g., unused vacation, sick leave) as directed by GASB. A liability for compensated absences attributable to services already rendered and not contingent on a specific event that is outside the control of the employer and employee is accrued as employees earn the rights to the benefits.

College employees are granted varying amounts of vacation and sick leave in accordance with the College's personnel policy or appropriate labor contract. Employees can accrue up to a one-year allocation of vacation leave. Upon termination, employees are paid for accrued vacation. The College's policy permits employees to accumulate unused sick leave and carry forward the full amount to subsequent years. Upon retirement, an employee is paid one-half of their accrued, unused sick time, provided the age of the employee and their years of full-time service on their date of retirement combine to equal at least seventy (70). Total compensation for unused sick time cannot exceed a maximum value of \$15,000.

In the Statement of Net Position, the liabilities whose average maturities are greater than one year should be reported in two components – the amount due within one year and the amount due after one year.

Inventory

The College had no inventory at June 30, 2025 or 2024.

Income Taxes

The College, as an instrumentality of the State of New Jersey and therefore a governmental entity is a tax-exempt organization and not subject to either federal or state income taxes. The Foundation is exempt from taxation pursuant to Internal Revenue Code Section 501(c) (3). The Foundation follows the accounting standard for uncertain tax positions, which had no effect on the entity. Federal and state tax returns for the Foundation are open for review within the statutory periods established by Federal and State authorities.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 1: Organization and Summary of Significant Accounting Policies (Cont'd)

Allowance for Uncollectible Accounts:

The College had an allowance for uncollectible accounts of \$1,483,175 and \$1,334,106 at June 30, 2025 and 2024, respectively. The allowance for uncollectible accounts consists of all items that are currently 365 days or more overdue as well as 80% of the receivables over 120 days based on an analysis of aging receivable and historical data.

Deferred Outflows and Deferred Inflows of Resources for Pensions:

The Statement of Net Position reports separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflow of resources, reported after Total Assets, represents a reduction of net position that applies to a future period(s) and will be recognized as an outflow of resources (expense) at that time. Deferred inflows of resources, reported after Total Liabilities, represents an acquisition of net position that applies to a future period(s) and will be recognized as an inflow of resources (revenue) at that time.

Transactions are classified as deferred outflows of resources and deferred inflows of resources only when specifically prescribed by GASB standards. The College is required to report the following as deferred outflows of resources and deferred inflows of resources.

Defined Benefit Pension Plans – The difference between expected (actuarial) and actual experience, changes in actuarial assumptions, net difference between projected (actuarial) and actual earnings on pension plan investments, changes in the College's proportion of expenses and liabilities to the pension as a whole, differences between the College's pension contribution and its proportionate share of contributions, and the College's pension contributions subsequent to the pension valuation measurement date are reported as deferred outflows and inflows of resources as applicable.

Pensions:

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net pension of the Public Employees Retirement System ("PERS") and additions to/deductions from PERS's fiduciary net position have been determined on the same basis as they are reported by the plans. 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.

Management Estimates:

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Lease Receivables

Lease receivables are recognized at the net present value of the leased assets at a borrowing rate either explicitly described in the agreement or implicitly determined by the College, reduced by principal payments received.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 1: Organization and Summary of Significant Accounting Policies (Cont'd)

Subscription Assets

Intangible right-to-use subscription assets are subscription-based information technology arrangements (SBITAs) with subscription terms of more than one year. The value of subscription assets is determined by the sum of the subscription liability and payments made to the SBITA vendor, including capitalizable initial implementation costs, before the commencement date of the subscription term.

Subscription Payable

In the district-wide financial statements, subscription payables are reported as liabilities in the Statement of Net Position. In the financial statements, the present value of subscription payments at the District's incremental borrowing rate over the subscription term is reported as other financing sources.

Note 2: Cash, Cash Equivalents, and Investments

Cash and cash equivalents include petty cash, change funds, amounts in deposits, and short-term investments with maturities of three months or less.

The College generally records investments at fair value and records the unrealized gains and losses as part of investment income. Fair value is the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date. The College categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Investments are presented in the financial statements in the aggregate at fair value based on quoted market prices. The College's investments for the years ended June 30, 2025 and 2024 consisted of investments with the New Jersey Cash Management Fund.

GASB requires disclosure of the level of custodial credit risk assumed by the College in its cash, cash equivalents and investments, if those items are uninsured or unregistered. Deposits are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are uncollateralized, collateralized with securities held by the pledging financial institution or collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name. Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned.

Interest Rate Risk – In accordance with its formal cash management plan, the College ensures that any deposit or investment matures within the time period that approximates the prospective need for the funds, deposited or invested, so that there is not a risk to the market value of such deposits or investments.

Credit Risk – The College limits its investments to those authorized in its formal cash management plan which are those permitted under state statute as detailed on the section of this Note on investments.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 2: Cash, Cash Equivalents, and Investments (Cont'd)

Custodial Credit Risk – The College does not have a formal policy with respect to custodial credit risk. However, the College ensures that College funds are only deposited in financial institutions in which NJ Colleges are permitted to invest their funds.

New Jersey statutes permit the deposit of public funds in institutions located in New Jersey, which are insured by the Federal Deposit Insurance Corporation (FDIC) or by any other agencies of the United States that insure deposits or the State of New Jersey Cash Management Fund.

New Jersey statutes require public depositories to maintain collateral for deposits of public funds that exceed insurance limits as follows:

The market value of the collateral must equal 5% of the average daily balance of public funds; and

If the public funds deposited exceed 75% of the capital funds of the depository, the depository must provide collateral having a market value equal to 100% of the amount exceeding 75%.

All collateral must be deposited with the Federal Reserve Bank, the Federal Home Loan Bank Board or a banking institution that is a member of the Federal Reserve System and has capital funds of not less than \$25,000,000.

Cash and cash equivalents of the College and Foundation as of June 30, 2025 consisted of the following:

	<u>College</u>	<u>Foundation</u>	<u>Total</u>
Cash, Checking and Cash Equivalents	\$ 7,494,004	\$ 853,667	\$ 8,347,671
Cash held by Bond Trustee - NJEFA	536,825		536,825
Restricted Cash and Cash Equivalents	195,775		195,775
Certificates of Deposit	3,361,451		3,361,451
Investments	14,071,874	3,774,115	17,845,989
	<u>\$ 25,659,929</u>	<u>\$ 4,627,782</u>	<u>\$ 30,287,711</u>

Cash and cash equivalents of the College as of June 30, 2024 consisted of the following:

	<u>College</u>	<u>Foundation</u>	<u>Total</u>
Cash, Checking and Cash Equivalents	\$ 9,953,147	\$ 1,418,851	\$ 2,217,821
Cash held by Bond Trustee - NJEFA	724,150		724,150
Restricted Cash and Cash Equivalents	100,000		100,000
Investments	13,998,984	2,219,890	16,218,874
	<u>\$ 24,776,281</u>	<u>\$ 3,638,741</u>	<u>\$ 28,415,022</u>

The carrying amount of the College's cash and cash equivalents at cost at June 30, 2025 was \$25,659,929 and the bank balance was \$26,793,905. The \$536,825 is with NJEFA and held by Bond Trustee. The carrying amount of the College's cash and cash equivalents at cost at June 30, 2024 was \$10,053,147 and the bank balance was \$10,015,815. The \$724,150 is with NJEFA and held by Bond Trustee.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025

(Continued)

Note 2: Cash, Cash Equivalents, and Investments (Cont'd)

Investments

New Jersey statutes permit the College to purchase the following types of securities:

1. Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America;
2. Government money market mutual funds;
3. Any obligation that a federal agency or a federal instrumentality has issued in accordance with an act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor;
4. Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, issued by New Jersey school districts, municipalities, counties, and entities subject to the "Local Authorities Fiscal Control Law", P.L. 1983, c.313 (C.40A:5A-1 et seq.). Other bonds or obligations having a maturity date not more than 397 days from the date of purchase may be approved by the Division of Investment in the Department of the Treasury for investment by local units;
5. Local government investment pools;
6. Deposits with the State of New Jersey Cash Management Fund established pursuant to section 1 of P.L. 1977, c.281 (C.52:18A-90.4); or
7. Agreements for the repurchase of fully collateralized securities if:
 - a. The underlying securities are permitted investments pursuant to items 1 and 3 above;
 - b. the custody of collateral is transferred to a third party;
 - c. the maturity of the agreement is not more than 30 days;
 - d. the underlying securities are purchased through a public depository as defined in statute; and
 - e. a master repurchase agreement providing for the custody and security of collateral is executed.

The Foundation is a 501(c)(3) entity and a component unit of the College. The Foundation may invest in commercial paper, repurchase agreements, treasury bills, certificates of deposit, money market funds, component debt securities, common stocks, preferred stocks, convertible securities, mutual funds, and obligations of the United States Government. The credit quality rating for the Common Fund high equity bond investment is AA+.

As of June 30, the actual changes in the fair market value of the Foundation's investments consisted of the following:

	2025	2024
Balance July 1	\$ 2,219,890	\$ 2,193,885
Investment activity:		
Purchase of Investments	\$ 1,371,679	
Dividend and Interest Income	182,546	\$ 26,005
	1,554,225	26,005
Balance June 30	\$ 3,774,115	\$ 2,219,890

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 2: Cash, Cash Equivalents, and Investments (Cont'd)

Investments (Cont'd)

Investments consisted of the following:

	<u>June 30, 2025</u>		<u>June 30, 2024</u>	
	<u>Cost Value</u>	<u>Fair Value</u>	<u>Cost Value</u>	<u>Fair Value</u>
Mutual Funds	\$ 4,183,725	\$ 3,774,115	\$ 2,210,542	\$ 2,219,890
	<u>\$ 4,183,725</u>	<u>\$ 3,774,115</u>	<u>\$ 2,210,542</u>	<u>\$ 2,219,890</u>

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

Investments, at fair value, consisted of the following as of June 30, 2025:

Short-Term Investments	\$ 7,167
United States Treasury Bonds and Notes	10,589,534
Common Stock	3,358,622
Other	116,551
	<u>\$ 14,071,874</u>

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

Investments are subject to the following risks:

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The college does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. As of June 30, 2025, the College's investments subject to interest rate risk were United State's Treasury Bonds and Notes, with maturity dates as follows:

<u>Maturities in Years</u>	
Less than 1	\$ 10,589,534
	<u>\$ 10,589,534</u>

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025

(Continued)

Note 2: Cash, Cash Equivalents, and Investments (Cont'd)

Investments (Cont'd)

Credit risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. The credit risk of a debt instrument is measured by nationally recognized statistical rating agency such as Moody's Investors Services, Inc. (Moody's). New Jersey Statutes do not limit the investment types that County Colleges may purchase and the investment policy of the College has no restrictions that would limit its investment choices. As of June 30, 2025, the College's investments subject to credit risk were United State's Treasury Bonds and Notes.

An analysis of Moody's Ratings of the securities held in the College's portfolio as of June 30, 2025 for these investments are as follows:

<u>Moody's Rating</u>	
Aa1	\$ 10,589,534
	<u>\$ 10,589,534</u>

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

Fair Value Measurements of Investments – Fair value measurements and disclosures provide the framework for measuring fair value. Fair value is defined as the price that would be received to sell an asset or the price that would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The framework established for measuring fair value includes a hierarchy used to classify the inputs used in measuring fair value. The hierarchy prioritizes the inputs used in determining valuations into three levels. The level in the fair value hierarchy within which the fair value measurement falls is determined based on the lowest level input that is significant to the fair value measurement. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Valuation techniques require maximization of observable inputs and minimization of unobservable inputs.

The levels of the fair value hierarchy are as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.

Level 2 - Pricing inputs are other than quoted prices in active markets, which are either directly or indirectly observable. The nature of these securities includes investments for which quoted prices are available but traded less frequently and investments that are fair valued using other securities, the parameters of which can be directly observed.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 2: Cash, Cash Equivalents, and Investments (Cont'd)

Investments (Cont'd)

Level 3 - Securities that have little to no pricing observability. These securities are measured using management's best estimate of fair value, where the inputs into the determination of fair value are not observable and require significant management judgment or estimation.

The College's financial instruments as of June 30, 2025 are summarized in the following by their fair value hierarchy:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Short-Term Investments	\$ 7,167	\$ 7,167		
United States Treasury				
Bonds and Notes	10,589,534	10,589,534		
Common Stock	3,358,622	3,358,622		
Other	116,551		\$ 116,551	
	<u>\$ 14,071,874</u>	<u>\$ 13,955,323</u>	<u>\$ 116,551</u>	<u>\$ -0-</u>

Note 3: Student Accounts Receivable

Unpaid student accounts are included in the student accounts receivable, and students are notified of payments due to the College. No provision for delinquent penalty interest is provided. However, any grade or transcript release or future registration will be denied to any student with an unpaid obligation due to the College. The College does pursue collection through an agency, including litigation, if payment is not received during the next semester. During the fiscal year ended June 30, 2025, the College used the services of two collection agents. Fees charged by these agents ranged from 5% to 23% of the amount collected.

As of June 30, 2025 and 2024, accounts receivable from students amounted to \$2,102,125 and \$1,760,268, respectively, excluding the allowance for doubtful accounts in the amount of \$1,483,175 for the fiscal year ending 2025 and \$1,334,106 in 2024. The allowance for doubtful accounts recorded for the fiscal year ended 2025 and 2024 respectively, was calculated based upon the following provision rates applied to the receivable balance per receivable aging category.

<u>Age in</u> <u>Days</u>	<u>Provision</u> <u>Rate</u>
90-180	50%
180 and over	100%

The College's policy is to write off any student accounts that have been outstanding for more than two years.

Note 4: Third-Party Receivables

As of June 30, 2025 and 2024, the College had third party-receivables in the amounts of \$1,388,695 and \$545,169, respectively.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 5: Prepaid Expenses

Prepaid expenses at June 30, 2025 and 2024 total \$350,607 and \$732,831, respectively, and includes the costs associated with the beginning stages of the College's student and financial software mitigation.

Note 6: Capital Assets

Capital assets include property, plant equipment, and infrastructure assets, such as roads and sidewalks. Capital assets are defined by the College as assets with an initial unit cost of \$5,000 or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. The County of Sussex is responsible for the issuance of bonds and notes for the College's capital expenditures which are financed by bond ordinances. The County is also responsible for the payment of interest on issued bonded debt and the retirement of such obligations. Accordingly, this debt is reported in the financial statements of the County of Sussex. Real estate held for sale is recorded at acquisition value. Capital assets were reviewed for impairment.

Capital assets are recorded at cost and consisted of the following, as of June 30, 2025 and 2024:

	Beginning Balance 7/1/2024	Additions	Transfers/ Deletions	Ending Balance 6/30/2025
Capital Assets not Being Depreciated:				
Land	\$ 16,656,635			\$ 16,656,635
Construction in Progress	2,337,437	\$ 4,173,632	\$ (1,602,152)	4,908,917
	<u>18,994,072</u>	<u>4,173,632</u>	<u>(1,602,152)</u>	<u>21,565,552</u>
Capital Assets Being Depreciated:				
Building and Building Improvements	38,990,003	52,568	322,392	39,364,963
Land Improvements	3,303,270		926,492	4,229,762
Machinery, Equipment and Vehicles	17,847,729	8,265	353,268	18,209,262
	<u>60,141,002</u>	<u>60,833</u>	<u>1,602,152</u>	<u>61,803,987</u>
Less Accumulated Depreciation for:				
Building and Building Improvements	(17,112,116)	(1,494,756)		(18,606,872)
Land Improvements	(2,161,319)	(113,836)		(2,275,155)
Machinery, Equipment and Vehicles	(14,354,320)	(862,363)		(15,216,683)
	<u>(33,627,755)</u>	<u>(2,470,955)</u>		<u>(36,098,710)</u>
Capital Assets,				
Net of Accumulated Depreciation	<u>\$ 45,507,319</u>	<u>\$ 1,763,510</u>	<u>\$ -0-</u>	<u>\$ 47,270,829</u>

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 6: Capital Assets (Cont'd)

	Beginning Balance 7/1/2023	Additions	Adjustments/ Deletions	Ending Balance 6/30/2024
Capital Assets not Being Depreciated:				
Land	\$ 16,656,635			\$ 16,656,635
Construction in Progress	1,032,810	\$ 1,304,627		2,337,437
	<u>17,689,445</u>	<u>1,304,627</u>		<u>18,994,072</u>
Capital Assets Being Depreciated:				
Building and Building Improvements	39,205,615	138,404	\$ (354,016)	38,990,003
Land Improvements	3,270,742	32,428	100	3,303,270
Machinery, Equipment and Vehicles	16,354,238	1,139,575	353,916	17,847,729
	<u>58,830,595</u>	<u>1,310,407</u>		<u>60,141,002</u>
Less Accumulated Depreciation for:				
Building and Building Improvements	(15,863,402)	(1,248,714)		(17,112,116)
Land Improvements	(2,003,602)	(157,717)		(2,161,319)
Machinery, Equipment and Vehicles	(13,306,849)	(1,047,471)		(14,354,320)
	<u>(31,173,853)</u>	<u>(2,453,902)</u>		<u>(33,627,755)</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 45,346,187</u>	<u>\$ 161,132</u>	<u>\$ -0-</u>	<u>\$ 45,507,319</u>

The College had active construction projects of \$2,337,437 as of June 30, 2025.

Depreciation is recognized on a straight-line basis over the estimated useful life of the asset as follows:

<u>Classification</u>	<u>Life</u>
Buildings	50 years
Land Improvements	15 years
Building Improvements	15 years
Vehicles	8 years
Furniture and Fixtures	7 years
Computers and Equipment	4 years

Note 7: Long-term Liabilities

The College's long-term liabilities consist of unused sick leave that is paid upon retirement, and net pension liability. The following table presents the long term liabilities for the fiscal years ended June 30, 2025 and 2024:

	June 30,	
	2025	2024
		(as Restated)
Compensated Absences Payable - Current Portion		\$ 325,147
Compensated Absences - Long Term Portion	\$ 864,562	462,399
Financed Purchases Payable - Current Portion	27,309	25,977
Financed Purchases Payable - Long Term Portion	194,577	223,218
Net Pension Liability	3,789,137	4,042,396
	<u>\$ 4,875,585</u>	<u>\$ 5,079,137</u>

Sick leave payout at retirement of up to \$15,000 for faculty members meeting criteria contained within the faculty contract.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 7: Long-term Liabilities (Cont'd)

The Public Employee's Retirement System (PERS) net pension liability of the governmental fund types is recorded in current and long-term liabilities and will be liquidated by the Unrestricted Fund. The current portion of the net pension liability at June 30, 2025 is \$-0- and the long term portion is \$3,789,137. See Note 8 for further information on the PERS.

Note 8: Pension Plans

Substantially all of the College's employees participate in either the Public Employee's Retirement System (PERS) of New Jersey; or the New Jersey Alternate Benefit Program (ABP).

A. Public Employees' Retirement System (PERS)

Plan Description

The State of New Jersey, Public Employees' Retirement System (PERS) is a cost-sharing multiple-employer defined benefit pension plan administered by the State of New Jersey, Division of Pensions and Benefits (the Division). For additional information about the PERS, please refer to the Division's annual financial statements which can be found at www.nj.gov/treasury/pensions/annual-reports.shtml.

Benefits Provided

The vesting and benefit provisions are set by N.J.S.A. 43:15A. PERS provides retirement, death and disability benefits. All benefits vest after ten years of service. The following represents the membership tiers for PERS:

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

Service retirement benefits of 1/55th of final average salary for each year of service credit is available to Tiers 1 and 2 members upon reaching age 60 and to Tier 3 members upon reaching age 62. Service retirement benefits of 1/60th of final average salary for each year of service credit is available to Tier 4 members upon reaching age 62 and to Tier 5 members upon reaching age 65. Early retirement benefits are available to Tiers 1 and 2 members before reaching age 60, to Tiers 3 and 4 with 25 or more years of service credit and Tier 5 with 30 or more years of service credit before age 65. Benefits are reduced by a fraction of a percent for each month that a members retires prior to the age at which a member can receive full early retirement benefits in accordance with their respective tier. Tier 1 members can receive an unreduced benefit from age 55 to age 60 if they have at least 25 years of service. Deferred retirement is available to members who have at least 10 years of service credit and have not reached the service retirement age for the respective tier.

Contributions

The contribution policy for PERS is set by N.J.S.A. 43:15A and requires contributions by active members and contributing members. State legislation has modified the amount that is contributed by the State. The State's pension contribution is based on an actuarially determined amount, which includes the employer portion of the normal cost and an amortization of the unfunded accrued liability.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Contributions (Cont'd)

Funding for noncontributory group insurance benefits is based on actual claims paid. For fiscal year 2024, the State's pension contribution was more than the actuarial determined amount. The local employers' contribution amounts are based on an actuarially determined rate which includes the normal cost and unfunded accrued liability. Chapter 19, P.L. 2009 provided an option for local employers of PERS to contribute 50% of the normal and accrued liability contribution amounts certified for payments due in State fiscal year 2009. Such employers will be credited with the full payment and any such amounts will not be included in their unfunded liability. The actuaries have determined the unfunded liability of those retirement systems, by employer, for the reduced normal and accrued liability contributions provided under this law. This unfunded liability is being paid by the employer in level annual payments over a period of 15 years, beginning with the payments due in the fiscal year ended June 30, 2012 and will be adjusted by the rate of return on the actuarial value of assets. College contributions to PERS amounted to \$379,448 for fiscal year 2025. During the fiscal year ended June 30, 2024, the State of New Jersey contributed \$12,216 to the PERS for normal pension benefits on behalf of the College.

The employee contribution rate was 7.50% effective July 1, 2018.

Special Funding Situation

Under N.J.S.A. 43:15A-15, local participating employers are responsible for their own contributions based on actuarially determined amounts, except where legislation was passed that legally obligated the State if certain circumstances occurred. The legislation, which legally obligates the State, is Chapter 366, P.L. 2001 and Chapter 133, P.L. 2001. The amounts contributed on behalf of the local participating employers under the legislation is considered to be special funding situation as defined by GASB Statement No. 68 and the State is treated as a nonemployer contributing entity. Since the local participating employers do not contribute under the legislation directly to the plan (except for employer specific financed amounts), there is no net pension liability or deferred outflows or inflows to report in the financial statement of the local participating employers related to the legislation. However, the notes to the financial statements of the local participating employers must disclose the portion of the nonemployer contributing entity's total proportionate share of the collective net pension liability that is associated with the local participating employer. In addition, each local participating employer must disclose pension expense as well as revenue associated with the employers in an amount equal to the nonemployer contributing entity's total proportionate share of the collective pension expense associated with the local participating employer.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the College reported a liability of \$3,789,137 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023 which was rolled forward to June 30, 2024.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

The College's proportion of the net pension liability was based on a projection of the College's long-term share of contributions to the pension plan relative to the projected contributions of all participating members, actuarially determined. At June 30, 2024, the College's proportion was .0278%, which was a decrease of .0001% from its proportion measured as of June 30, 2023.

For the fiscal year ended June 30, 2025, the College recognized an actual pension benefit of \$261,204. Additionally, for the fiscal year ended June 30, 2024, the State recognized pension expense on behalf of the District in the amount of \$12,216 and the District recognized pension expense and revenue for that same amount in the fiscal year ended June 30, 2025 financial statements. At June 30, 2025, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Year	Amortization Period in Years	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	2020	5.16		\$ 27,536
	2021	5.13	\$ 4,707	
	2022	5.04		15,576
			<u>4,707</u>	<u>43,112</u>
Difference Between Expected and Actual Experience	2020	5.16	1,534	
	2021	5.13		3,744
	2022	5.04		6,344
	2023	5.08	19,491	
	2024	5.08	54,878	
			<u>75,903</u>	<u>10,088</u>
Changes in Proportion	2020	5.16		23,483
	2021	5.13		94,605
	2022	5.04	64,758	
	2023	5.08		441,876
	2024	5.08		2,797
			<u>64,758</u>	<u>562,761</u>
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	2021	5.00		260,100
	2022	5.00		(412,608)
	2023	5.00		106,996
	2024	5.00		221,202
				<u>175,690</u>
Contribution Subsequent to the Measurement Date				
	2024	1.00	379,476	
			<u>\$ 524,844</u>	<u>\$ 791,651</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts excluding the contribution subsequent to measurement date) related to pensions will be recognized in the pension benefit as follows:

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Cont'd)

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Total</u>
2025	\$ (163,674)
2026	122,359
2027	(73,066)
2028	(42,119)
2029	975
	<u>\$ (155,525)</u>

Actuarial Assumptions

The total pension liability for the June 30, 2024 measurement date was determined by an actuarial valuation as of July 1, 2023 which was rolled forward to June 30, 2024. This actuarial valuation used the following actuarial assumptions:

Inflation Rate:	
Price	2.75%
Wage	3.25%
Salary Increases	2.75 – 6.55% based on years of service
Investment Rate of Return	7.00%

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

The actuarial assumptions used in the July 1, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2021.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

Long Term Expected Rate of Return

In accordance with State statute, the long-term expected rate of return on pension plan investments (7.00% at June 30, 2024) is determined by the State Treasurer, after consultation with the Directors of the Division of Investments and Division of Pensions and Benefits, the Board of Trustees and the actuaries. The long-term expected rate of return was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in PERS' target asset allocation as of June 30, 2024 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
U.S. Equity	28.00%	8.63%
Non-U.S. Developed Market Equity	12.75%	8.85%
International Small Cap Equity	1.25%	8.85%
Emerging Markets Equity	5.50%	10.66%
Private Equity	13.00%	12.40%
Real Estate	8.00%	10.95%
Real Assets	3.00%	8.20%
High Yield	4.50%	6.74%
Private Credit	8.00%	8.90%
Investment Grade Credit	7.00%	5.37%
Cash Equivalents	2.00%	3.57%
U.S. Treasuries	4.00%	3.57%
Risk Mitigation Strategies	3.00%	7.10%

Discount Rate

The discount rate used to measure the total pension liability was 7.00% as of June 30, 2024. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current member contribution rates and that contributions from employers and the nonemployer contributing entity will be based upon 100% of the actuarially determined contributions for the State employer and 100% of actuarially determined contributions for the local employers. Based on those assumptions, the plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all projected benefit payments in determining the total pension liability.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

A. Public Employees' Retirement System (PERS) (Cont'd)

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

The following presents the College's proportionate share of the collective net pension liability as of June 30, 2024 calculated using the discount rate as disclosed below, as well as what the College's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage point higher than the current rate:

	June 30, 2024		
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
College's proportionate share of the Net Pension Liability	\$ 5,034,832	\$ 3,789,137	\$ 2,729,058

Pension plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERS financial statements.

B. Alternate Benefit Program

Plan Description

The New Jersey Alternate Benefit Program (ABP) is a single-employer, defined contribution pension plan, which was established pursuant to P.L. 1969, c. 242 (N.J.S.A. 18A:66-167 et seq.). The ABP provides retirement, life insurance, long-term disability coverage, and medical benefits to qualified members.

Contributions

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

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

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

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 8: Pension Plans (Cont'd)

B. Alternate Benefit Program (ABP) (Cont'd)

Contributions (Cont'd)

Amounts deferred under the plan are not available to employees until termination, retirement, death or unforeseeable emergency. The plan carriers are as follows:

Equitable
Empower (Formerly Prudential)
Voya Financial Services
Teacher's Insurance and Annuity Association (TIAA)
Empower (Formerly MassMutual)
Corebridge Financial
Metlife/Brighthouse

During the fiscal year end June 30, 2025 employee contributions to the plan were \$238,415 and College contributions were \$385,311. The State of New Jersey reimbursed the College a total of \$225,395 for eligible employees.

Note 9: Unearned Revenue

Unearned revenue consists of the unearned portion of tuition and fees for courses offered during the summer and fall, as well as advanced funding for summer courses. All tuition received for courses that were not more than 50% complete as of June 30 are recognized as tuition revenue in the subsequent fiscal year. As of June 30, 2025 and 2024, unearned revenue is a total of \$1,223,666 and \$1,737,909, respectively.

Note 10: Economic Dependency

The College receives a substantial amount of its support from federal, state and county governments. A significant reduction in the level of support, if this were to occur, may have an effect on the College's programs and activities.

Note 11: Risk Management

The College maintains commercial insurance coverage for property, liability, student accident and surety bonds. The College is a member of a joint insurance Pool for workers' compensation. Health benefits are provided to employees through the State of New Jersey Health Benefits Plan.

The College is a member of the New Jersey Community College Insurance Pool Worker's Compensation Fund (the "Pool"). The Pool provides the College with workers' compensation insurance. The Pool is a risk-sharing public entity risk pool that is both an insured and self-administered group of school Colleges established for the purpose of providing low-cost insurance coverage for its members in order to keep local property taxes at a minimum. Each member appoints an official to represent their respective College for the purpose of creating a governing body from which officers for the Pool are elected.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 11: Risk Management (Cont'd)

As a member of the Pool, the College could be subject to supplemental assessments in the event of deficiencies. If the assets of the Pool were to be exhausted, members would become responsible for their respective shares of the Pool's liabilities.

The Pool can declare and distribute dividends to members upon approval of the State of New Jersey Department of Banking and Insurance. These distributions are divided amongst the members in the same ratio as their individual assessment relates to the total assessment of the membership body. In accordance with the Governmental Accounting Standards Board, these distributions are used to reduce the amount recorded for membership expense in the year in which the distribution was declared.

The summarized financial information for the Pool as December 31, 2025 was not available at the time of audit. Selected summarized financial information for the Pool at December 31, 2024 and 2023 is as follows:

	New Jersey Community College Insurance Pool Worker's Compensation Fund	
	2024	2023
Total Assets	\$ 12,260,669	\$ 11,849,566
Net Position	\$ 7,878,112	\$ 7,374,069
Operating Revenue	\$ 2,151,053	\$ 2,327,417
Total Expenses and Adjustments	\$ 1,647,010	\$ 1,860,589
Nonoperating Revenue	\$ -0-	\$ -0-
Change in Net Position	\$ 504,043	\$ 466,828
Member Dividends	\$ -0-	\$ -0-

Financial statements for the Pool are available at the Pool's Executive Director's Office:

New Jersey Community College Insurance Pool
PO Box B
Trenton, NJ 08690

Note 12: Contingent Liabilities

The College is periodically involved in claims and lawsuits incidental to its operations. In the opinion of the administration and legal counsel, the ultimate resolution of these matters would not have a material adverse effect on the financial position or operations of the College.

The College participates in federal and state assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The College is potentially liable for expenses which may be disallowed pursuant to the terms of these grant programs. Management of the College is not aware of any material items of noncompliance which would result in the disallowance of grant program expenses.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 13: Accounts Payable

The College's accounts payable as of June 30 consists of:

	<u>2025</u>	<u>2024</u>
Accounts Payable, Including accruals	\$ 394,006	\$ 719,553
Contribution Subsequent to Measurement Date - Pensions	379,476	379,476
	<u>\$ 773,482</u>	<u>\$ 1,099,029</u>

Note 14: Restricted Net Position

There was restricted net position of \$195,755 and \$158,865 as of June 30, 2025 and June 30, 2024, respectively. The restricted net position of the College is for student group funds. There was restricted net position for the foundation of \$3,706,780 and \$3,283,756 as of June 30, 2025 and June 30, 2024, respectively. The donor restricted net position of the Foundation is for temporary and permanently restricted awards.

	<u>College</u>	<u>Foundation</u>
Student Clubs	\$ 95,755	
Endowments		\$ 1,737,645
Scholarships		886,297
Poetry		204,848
Other Restricted	100,000	877,950
Total Restricted Funds	<u>\$ 195,755</u>	<u>\$ 3,706,740</u>

Note 15: Related Party Transactions

Related party transactions with the Entity below is provided to comply with the *Financial Responsibility, Administrative Capability, Certification Procedures, Ability To Benefit* regulation promulgated by the U.S. Department of Education.

During the fiscal years ended June 30, 2025 and 2024, the College recognized \$4,020,000 and \$4,020,000, respectively in operating aid from the County of Sussex.

Note 16: Unrestricted Net Position

The total Unrestricted Net Position at June 30, 2025 and 2024, was \$21,386,836 and \$18,134,201 respectively. The increase in the Unrestricted Net Position exists primarily due to change in the net pension liability, and deferred inflows and outflows from pensions of \$4,435,420 in 2025. This does not reflect that the College is in financial hardship and is a permitted practice under Generally Accepted Accounting Principles.

Net Position without GASB 68	\$ 25,822,256
GASB 68 - Pensions and Deferred Inflows/Outflows	<u>(4,435,420)</u>
Net Position	<u>\$ 21,386,836</u>

Of the total Unrestricted Net Position, the following have been designated by the Board of Trustees as of June 30, 2025 and 2024:

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025

(Continued)

Note 16: Unrestricted Net Position (Cont'd)

	<u>2025</u>	<u>2024</u>
Designated for Residence Hall Project		\$ 5,000,000
Designated for Building B of MTEC	\$ 1,147,000	1,000,000
Designated for Health Sciences Addition	4,500,000	4,000,000
Designated for Cafeteria Expansion		1,000,000
Designated for Deferred Capital Maintenance		5,000,000
Designated for Enrollment Growth/Student Success		700,000
Designated for Information Technology		440,000
Designated for Building L – Library/Student Learning Center	1,400,000	
Designated for ATC Renovation including Septic	500,000	
Designated for PSTA Base Fire Code Correction	430,000	
Designated for Scoreboard and Well Power	200,000	
Designated for Wells for Field	100,000	
Designated for Horton Mansion Asbestos Abatement	150,000	
	<u>\$ 8,427,000</u>	<u>\$ 17,140,000</u>

Note 17: Post-Employment Benefits Other Than Pensions (OPEB)

State Health Benefit Program Fund – Local Education Retired Employees Plan

General Information about the OPEB Plan

Plan Description and Benefits Provided

The College is in a “special funding situation”, as described in GASB Codification Section P50, in that OPEB contributions and expenses are legally required to be made by and are the sole responsibility of the State of New Jersey, not the College.

The State of New Jersey reports a liability as a result of its statutory requirements to pay other post-employment (health) benefits for the State Health Benefit Local Education Retired Employees Plan. The State Health Benefit Local Education Retired Employees Plan is a multiple-employer defined benefit OPEB plan that is administered on a pay-as-you-go basis. Accordingly, no assets are accumulated in a qualifying trust that meets the criteria in paragraph 4 of GASB Statement No. 75, *Accounting and Financial Reporting for the Postemployment Benefits Other than Pensions*. The State Health Benefits Local Education Retired Employees Plan provides medical, prescription drug, and Medicare Part B reimbursement to retirees and their covered dependents of local education employers.

The employer contributions for the participating local education employers are legally required to be funded by the State of New Jersey in accordance with N.J.S.A. 52:14-17.32f. According to N.J.S.A. 52:14-17.32f, the State provides employer-paid coverage to employees who retire from a board of education or county college with 25 years or more of service credit in, or retires on a disability pension from, one or more of the following plans: the Teachers’ Pension and Annuity Fund (TPAF), the Public Employees’ Retirement System (PERS), the Police and Firemen Retirement System (PFRS), or the Alternate Benefit Program (ABP).

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 17: Post-Employment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Program Fund – Local Education Retired Employees Plan (Cont'd)

Plan Description and Benefits Provided (Cont'd)

Pursuant to Chapter 78, P.L. 2011, future retirees eligible for postretirement medical coverage who have less than 20 years of creditable service on June 28, 2011 will be required to pay a percentage of the cost of their health care coverage in retirement provided they retire with 25 years or more of pension service credit. The percentage of the premium for which the retiree will be responsible will be determined based on the retiree's annual retirement benefit and level of coverage.

The total nonemployer OPEB liability does not include certain other postemployment benefit obligations that are provided by the local education employers. The reporting of these benefits is the responsibility of the individual local education employers.

For additional information about the State Health Benefit Local Education Retired Education Plan, please refer to the Division's annual financial statements can be found at <https://www.nj.gov/treasury/pensions/gasb-notices-opeb.shtml>.

Employees Covered by Benefit Terms

At June 30, 2023, the plan membership consisted of the following:

Retiree Plan Members and Spouses or Retirees Currently Receiving Benefit Payments	153,556
Active Plan Members	<u>219,185</u>
Total	<u><u>372,741</u></u>

Total Nonemployer OPEB Liability

The total nonemployer OPEB liability as of June 30, 2024 was determined by an actuarial valuation as of July 1, 2023, which was rolled forward to June 30, 2024.

Actuarial Assumptions and Other Inputs

The actuarial assumptions vary for each plan member depending on the pension plan the member is enrolled in. This actuarial valuation used the following actuarial assumptions, applied to all periods in the measurement.

	<u>TPAF/ABP</u>	<u>PERS</u>	<u>PFRS</u>
Salary Increases:	2.75 - 5.65%	2.75 - 6.55%	3.25 - 16.25%
	based on years	based on years	based on years
	of service	of service	of service

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 17: Post-Employment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Program Fund – Local Education Retired Employees Plan (Cont'd)

Actuarial Assumptions and Other Inputs (Cont'd)

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of actuarial experience studies prepared for July 1, 2018 – June 30, 2021.

100% of active members are considered to participate in the Plan upon retirement.

Mortality Rates

Pre-retirement mortality rates were based on the Pub-2010 Healthy “Teachers” (TPAF/ABP), and “General” (PERS), and “Safety” (PFRS) classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021. Post-retirement mortality rates were based on the Pub-2010 “General” classification headcount-weighted mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Disability mortality was based on the Pub-2010 “General” classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021 for current disabled retirees. Future disabled retirees were based on the Pub-2010 “Safety” (PFRS), “General” (PERS) and “Teachers” (TPAF/ABP) classification headcount-weighted disabled mortality table with fully generational mortality improvement projections from the central year using Scale MP-2021.

Health Care Trend Assumptions

For pre-Medicare medical benefits, the trend rate is initially 7.50% and decreases to a 4.50% long term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 19.36% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For HMO the trend is increasing to 22.88% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.25% and decreases to a 4.50% long term rate after nine years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.93%. This represents the municipal bond return rate as chosen by the State of New Jersey Division of Pensions and Benefits. The source is the Bond Buyer Go 20-Bond Municipal bond Index, which includes tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. As the long-term rate of return is less than the municipal bond rate, it is not considered in the calculation of the discount rate, rather the discount rate is set at the municipal bond rate.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 17: Post-Employment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Program Fund – Local Education Retired Employees Plan (Cont'd)

Changes in the State's Proportionate Share of the Total OPEB Liability Associated with the College

	Total OPEB Liability
Balance at June 30, 2023	\$ 20,130,386
Changes for Year:	
Service Cost	816,832
Interest on the Total OPEB Liability	724,878
Changes of Assumptions	1,647,460
Differences between Expected and Actual Experience	(763,961)
Gross Benefit Payments by the State	(553,601)
Contributions from Members	18,956
Net Changes	1,890,564
Balance at June 30, 2024	\$ 22,020,950

Sensitivity of the Total Nonemployer OPEB Liability Attributable to the College to Changes in the Discount Rate

The following presents the total nonemployer OPEB Liability attributable to the College as of June 30, 2024, calculated using the discount rate as disclosed in this note, as well as what the total nonemployer OPEB liability attributable to the College would be if it was calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2024		
	At 1% Decrease (2.93%)	At Discount Rate (3.93%)	At 1% Increase (4.93%)
Total OPEB Liability Attributable to the College	\$ 25,791,249	\$ 22,020,950	\$ 18,955,622

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 17: Post-Employment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Program Fund – Local Education Retired Employees Plan (Cont'd)

Sensitivity of the Total Nonemployer OPEB Liability Attributable to the College to Changes in the Healthcare Trend Rate

The following presents the total nonemployer OPEB Liability attributable to the College as of June 30, 2024, calculated using the healthcare trend rate as disclosed in this note, as well as what the total nonemployer OPEB liability attributable to the College would be if it was calculated using a healthcare trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	June 30, 2024		
	1%	Healthcare	1%
	Decrease	Cost Trend Rate	Increase
Total OPEB Liability Attributable to the College	\$ 18,343,612	\$ 22,020,950	\$ 26,810,926

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

For the fiscal year ended June 30, 2025 the College recognized OPEB expense of \$962,835 as determined by the State of New Jersey Division of Pensions and Benefits. This expense and the related offsetting revenue are for benefits provided by the State through a defined benefit OPEB plan that meets the criteria in GASB Codification Section P50, in which there is a special funding situation.

In accordance with GASB Codification Section P50, as the College's proportionate share of the OPEB liability is \$-0-, there is no recognition of the allocation of the proportionate share of the deferred inflows and outflows of resources. At June 30, 2024 the State had deferred outflows of resources and deferred inflows of resources related to OPEB associated with the College from the following sources:

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 17: Post-Employment Benefits Other Than Pensions (OPEB) (Cont'd)

State Health Benefit Program Fund – Local Education Retired Employees Plan (Cont'd)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Cont'd)

	Deferral Year	Period in Years	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in Assumptions	2017	9.54		\$ 422,310
	2018	9.51		515,571
	2019	9.29	\$ 81,344	
	2020	9.24	2,098,289	
	2021	9.24	12,394	
	2022	9.13		3,367,551
	2023	9.30	30,583	
	2024	9.33	1,470,883	
			<u>3,693,493</u>	<u>4,305,432</u>
Differences between Expected and Actual Experience	2018	9.51		487,376
	2019	9.29		957,411
	2020	9.24	1,955,687	
	2021	9.24		2,383,505
	2022	9.13	346,809	
	2023	9.30		284,103
	2024	9.33	52,384	
			<u>2,354,880</u>	<u>4,112,395</u>
Changes in Proportion	N/A	N/A	2,429,968	2,814,987
			<u>\$ 8,478,341</u>	<u>\$ 11,232,814</u>

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

Fiscal Year Ending June 30,	Total
2025	\$ (781,110)
2026	(654,964)
2027	(311,087)
2028	81,759
2029	(567,675)
Thereafter	<u>(136,377)</u>
	<u>\$ (2,369,454)</u>

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO FINANCIAL STATEMENTS
FISCAL YEAR ENDED JUNE 30, 2025
(Continued)

Note 18: Prior Period Adjustment

There was a change in the balance for the Compensated Absences due to the implementation of GASB 101 as shown in Note 7.

	Balance 6/30/24 as Previously Reported	Retroactive Adjustments	Balance 6/30/24 as Restated
<u>Statement of Net Position:</u>			
<u>Governmental Activities:</u>			
Statement of Net Position:			
Non-Current Liabilities:			
Compensated Absences Payable -			
Long-Term Portion	\$ 1,625,734	\$ (838,188)	\$ 787,546
Total Non-Current Liabilities	5,566,201	(838,188)	4,728,013
Net Position:			
Unrestricted	17,296,013	838,188	18,134,201
Total Net Position	62,962,197	838,188	63,800,385

REQUIRED SUPPLEMENTARY INFORMATION

SUSSEX COUNTY COMMUNITY COLLEGE
REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES
SCHEDULE OF COLLEGE'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
College's proportion of the net pension liability	0.0449877506%	0.0441984819%	0.0395027726%	0.0369494900%	0.0367686852%	0.0334103155%	0.0314405174%	0.0322816414%	0.0279086713%	0.0278858155%
College's proportionate share of the net pension liability	\$ 10,098,849	\$ 13,090,323	\$ 9,195,614	\$ 7,275,169	\$ 6,625,159	\$ 5,448,349	\$ 3,724,601	\$ 4,871,744	\$ 4,042,396	\$ 3,789,137
College's covered employee payroll	\$ 3,067,727	\$ 2,727,452	\$ 2,541,794	\$ 2,727,452	\$ 2,457,047	\$ 2,448,455	\$ 2,452,965	\$ 2,452,965	\$ 2,167,527	\$ 2,652,082
College's proportionate share of the net pension liability as a percentage of its covered employee payroll	329.20%	479.95%	361.78%	266.74%	269.64%	222.52%	151.84%	198.61%	186.50%	142.87%
Plan fiduciary net position as a percentage of the total pension liability	47.93%	40.14%	48.10%	53.60%	56.27%	58.32%	70.33%	62.91%	65.23%	68.22%

SUSSEX COUNTY COMMUNITY COLLEGE
REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES
SCHEDULE OF COLLEGE'S CONTRIBUTIONS
PUBLIC EMPLOYEES RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Contractually required contribution	\$ 386,774	\$ 392,653	\$ 368,836	\$ 358,557	\$ 365,492	\$ 368,205	\$ 407,087	\$ 373,007	\$ 379,452	\$ 379,448
Contributions in relation to the contractually required contribution	(386,774)	(392,653)	(368,836)	(358,557)	(365,492)	(368,205)	(407,087)	(373,007)	(379,452)	(379,448)
Contribution deficiency/(excess)	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ -0-</u>
College's covered employee payroll	\$ 3,276,196	\$ 3,067,727	\$ 2,727,452	\$ 2,541,794	\$ 2,491,872	\$ 2,457,047	\$ 2,448,455	\$ 2,452,965	\$ 2,167,527	\$ 2,652,082
Contributions as a percentage of covered employee payroll	11.81%	12.80%	13.52%	14.11%	14.67%	14.99%	16.63%	15.21%	17.51%	14.31%

SUSSEX COUNTY COMMUNITY COLLEGE
REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES
SCHEDULE OF CHANGES IN THE STATE'S PROPORTIONATE SHARE OF THE TOTAL OPEB LIABILITY
ASSOCIATED WITH THE COLLEGE AND RELATED RATIOS
LAST EIGHT FISCAL YEARS

	2017	2018	2019	2020	2021	2022	2023	2024
Service Cost	\$ 1,270,170	\$ 1,073,126	\$ 724,080	\$ 793,459	\$ 1,214,103	\$ 1,183,762	\$ 1,079,503	\$ 816,832
Interest	584,165	693,704	662,730	578,003	610,402	566,121	708,968	724,878
Change of Benefit Terms					(25,045)			
Changes in Assumptions	(2,356,272)	(1,909,050)	237,676	4,586,834	23,214	(5,730,591)	40,575	1,647,460
Differences between Expected and Actual Experience		(1,309,347)	(1,844,944)	4,795,131	(4,077,983)	2,355,301	(2,526,335)	(763,961)
Member Contributions	15,793	15,374	14,505	13,852	15,605	17,989	18,168	18,956
Gross Benefit Payments	(428,890)	(444,837)	(489,329)	(457,006)	(480,826)	(560,759)	(552,652)	(553,601)
Net Change in Total OPEB Liability	(915,034)	(1,881,030)	(695,282)	10,310,273	(2,720,530)	(2,168,177)	(1,231,773)	1,890,564
Total OPEB Liability - Beginning	19,431,939	18,516,905	16,635,875	15,940,593	26,250,866	23,530,336	21,362,159	20,130,386
Total OPEB Liability - Ending	<u>\$ 18,516,905</u>	<u>\$ 16,635,875</u>	<u>\$ 15,940,593</u>	<u>\$ 26,250,866</u>	<u>\$ 23,530,336</u>	<u>\$ 21,362,159</u>	<u>\$ 20,130,386</u>	<u>\$ 22,020,950</u>
College's Covered Employee Payroll *	\$ 2,491,872	\$ 2,167,527	\$ 2,491,872	\$ 2,457,047	\$ 2,448,455	\$ 2,452,968	\$ 2,167,527	\$ 2,652,082
Total OPEB Liability as a Percentage of Covered Employee Payroll	743%	768%	640%	1068%	961%	871%	929%	830%

* - Covered payroll for the fiscal years ending June 30, 2018, 2019, 2020, 2021, 2022, 2023 and 2024 are based on the payroll on the June 30, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 census data.

Note: This schedule does not contain ten years of information as GASB No. 75 was implemented during the fiscal year ended June 30, 2018.

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FISCAL YEAR ENDED JUNE 30, 2025

A. PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Benefit Changes

There were none.

Changes of Actuarial Assumptions

There were none.

B. STATE HEALTH BENEFIT LOCAL EDUCATION RETIRED EMPLOYEES OPEB PLAN

Benefit Changes

There were none.

Changes of Actuarial Assumptions

The discount rate for June 30, 2024 was 3.93%. The discount rate for June 30, 2023 was 3.65%, a change of .28%.

The health care trend rates in the valuation as of June 30, 2024 were based on the following:

For pre-Medicare medical benefits, the trend rate is initially 7.50% and decreases to a 4.50% long term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 19.36% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For HMO the trend is increasing to 22.88% in fiscal year 2027 and decreases to 4.50% in fiscal year 2034. For prescription drug benefits, the initial trend rate is 12.25% and decreases to a 4.50% long term rate after nine years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

The health care trend rates in the valuation as of June 30, 2023 were based on the following:

For pre-Medicare medical benefits, the trend rate is initially 6.50% and decreases to a 4.50% long term trend rate after nine years. For post-65 medical benefits PPO, the trend is increasing to 14.8% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For HMO the trend is increasing to 17.4% in fiscal year 2026 and decreases to 4.50% in fiscal year 2033. For prescription drug benefits, the initial trend rate is 9.50% and decreases to a 4.50% long term rate after seven years. For the Medicare Part B reimbursement, the trend rate is 5.00%.

PART II

SUSSEX COUNTY COMMUNITY COLLEGE

FISCAL YEARS ENDED JUNE 30, 2025 AND 2024



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Report on Internal Control Over Financial Reporting and
 on Compliance and Other Matters Based on an Audit of Financial Statements
 Performed in Accordance with *Government Auditing Standards*

Independent Auditors' Report

The Honorable Chairman and
 Members of the Board of Trustees
 Sussex County Community College
 Washington, New Jersey

We have audited, in accordance with the auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States and the audit requirements prescribed by the Office of Management and Budget, Department of the Treasury, State of New Jersey (the "Department"), the financial statements of the Sussex County Community College (the "College") as of and for the fiscal year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the College's basic financial statements, and have issued our report thereon dated October 1, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

The Honorable Chairman and
Members of the Board of Trustees
Sussex County Community College
Page 2

Report on Compliance and Other Matters

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

Purpose of this Report

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

Mount Arlington, New Jersey
October 1, 2025

NISIVOCIA LLP



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Report on Compliance For Each Major Federal and State Program:
Report on Internal Control Over Compliance Required by the
Uniform Guidance and NJOMB 15-08

Independent Auditors' Report

The Honorable Chairman and
 Members of the Board of Trustees
 Sussex County Community College
 Washington, New Jersey

Report on Compliance for Each Major Federal and State Program

Opinion on Each Major Federal and State Program

We have audited the Sussex County Community College's (the "College's") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* and the *New Jersey State Aid/Grant Compliance Supplement* that could have a direct and material effect on each of the District's major federal and state programs for the fiscal year ended June 30, 2025. The College's major federal and state programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the College complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal and state programs for the fiscal year ended June 30, 2025.

Basis for Opinion on Each Major Federal and State Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants, and State Aid*. Our responsibilities under those standards, the Uniform Guidance and New Jersey's OMB Circular 15-08 are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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

The Honorable Chairman and
 Members of the Board of Trustees
 Sussex County Community College
 Page 2

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and New Jersey's OMB Circular 15-08 will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the College's compliance with the requirements of each major federal and state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance and New Jersey's OMB Circular 15-08, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the College's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and New Jersey's OMB Circular 15-08, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

The Honorable Chairman and
Members of the Board of Trustees
Sussex County Community College
Page 3

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance or New Jersey's OMB Circular 15-08. Accordingly, this report is not suitable for any other purpose.

Mount Arlington, New Jersey
October 1, 2025

NISIVOCCIA LLP

SUSSEX COUNTY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FISCAL YEAR ENDED JUNE 30, 2025

Name of Federal Agency or Department Cluster	C.F.D.A. Account No.	Name of Grant	Grant I.D. No.	Grant Period	Award Authori- zations	Amount Received Fiscal Year 2025	Grant Expenditures Fiscal Year 2025	Amount Provided to Subrecipients
U.S. Department of Education Pass-Through NJ Department of Education	84.048	Carl D. Perkins Vocational and Technical Education	V048A230030	7/1/24-6/30/25	\$ 202,777	\$ 202,777	\$ 202,777	
	84.048A	Carl D. Perkins Vocational and Technical Education (Rural)	V048A230030	7/1/24-6/30/25	165,796	165,796	165,796	
						<u>368,573</u>	<u>368,573</u>	
Student Financial Assistance Cluster:								
U.S. Department of Education	84.063	Federal Pell Grant Program	P063P234434	7/1/24-6/30/25	4,670,839	4,670,839	4,670,839	
U.S. Department of Education	84.007	Federal Supplemental Education Opportunity Grants (FSEOG)	P007A237578	7/1/24-6/30/25	104,400	104,400	104,400	
U.S. Department of Education	84.033	Federal Work Study Program	P033A237578	7/1/24-6/30/25	11,072	11,072	11,072	
Federal Direct Student Loans Program:								
U.S. Department of Education	84.268	Federal Direct Student Loans-Subsidized	P268K244434	7/1/24-6/30/25	726,276	726,276	726,276	
U.S. Department of Education	84.268	Federal Direct Student Loans-Unsubsidized	P268K244434	7/1/24-6/30/25	1,273,114	1,273,114	1,273,114	
Total Federal Direct Student Loans Program						<u>1,999,390</u>	<u>1,999,390</u>	
Total Student Financial Assistance Cluster						<u>6,785,701</u>	<u>6,785,701</u>	
U.S. Department of Education Pass-Through NJ Department of Education	84.002	Adult Education - Basic Skills	V002A200031	7/1/24-6/30/25	200,174	200,174	200,174	
U.S. Department of Education Pass-Through NJ Department of Education	84.116Z	Cybersecurity Grant	P116Z220226	7/1/24-6/30/25	47,079	47,079	47,079	
U.S. Department of Education Pass-Through NJ Department of Education	84.047V	TRIO Upward Bound	N/A	7/1/24-6/30/25	305,862	305,862	305,862	
Total U.S. Department of Education						<u>7,707,389</u>	<u>7,707,389</u>	
Total Federal Awards						<u>\$ 7,707,389</u>	<u>\$ 7,707,389</u>	<u>\$ -0-</u>

N/A - Not Available

SEE ACCOMPANYING NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

SUSSEX COUNTY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2025

Name of State Agency or Department	Name of Grant	Account I.D. #	Grant Period	Award Authorizations	Amount Received Fiscal Year 2025	Grant Expenditures Fiscal Year 2025
New Jersey Department of Treasury						
	State Support Operational Costs	25-100-074-2400-001	7/1/24-6/30/25	\$ 4,058,344	\$ 4,058,344	\$ 4,058,344
	Alternate Benefit Plan	25-100-082-2155-017	7/1/24-6/30/25	225,395	225,395	225,395
					<u>4,283,739</u>	<u>4,283,739</u>
Department of State - Commission on Higher Education						
	EOF Summer	25-100-074-1401	7/1/24-6/30/25	46,200	46,200	46,200
	EOF Article III	25-100-074-1401	7/1/24-6/30/25	82,708	82,708	82,708
	EOF Article IV Academic Year	25-100-074-1401	7/1/24-6/30/25	126,069	126,069	126,069
					<u>254,977</u>	<u>254,977</u>
Department of State -Higher Education Assistance Authority						
	Tuition Aid Grant	25-100-074-2405-007	7/1/24-6/30/25	942,328	942,328	942,328
	NJ STARS	25-100-074-2405-313	7/1/24-6/30/25	144,083	144,083	144,083
	Community College Opportunity Grant (CCOG)	25-100-074-2405-332	7/1/24-6/30/25	507,602	507,602	507,602
	CCOG Planning Grant	25-100-074-2405-332	7/1/24-6/30/25	267,895	267,895	267,895
	Tribal Education Partnership Program	N/A	7/1/24-6/30/25	44,743	44,743	44,743
	Student New Jersey Class Loan (NJCL)	N/A	7/1/24-6/30/25	13,200	13,200	13,200
	Law Enforcement Officer Memorial Scholarship	N/A	7/1/24-6/30/25	19,410	19,410	19,410
	Some College No Degree	N/A	7/1/24-6/30/25	18,771	18,771	18,771
	Adult Transition Center	N/A	7/1/23-6/30/25	325,021	325,021	325,021

SUSSEX COUNTY COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES OF STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2025

Name of State Agency or Department	Name of Grant	Account I.D. #	Grant Period	Award Authorizations	Amount Received Fiscal Year 2025	Grant Expenditures Fiscal Year 2025
Department of State -Higher Education Assistance Authority						
	Adult Transition Center	N/A	7/1/24-6/30/25	\$ 209,392	\$ 209,392	\$ 209,392
	College Readiness	N/A	7/1/23-6/30/25	17,408	17,408	17,408
	College Readiness	N/A	7/1/24-6/30/25	994	994	994
	Arts and Heritage Theater	N/A	7/1/24-6/30/25	4,706	4,706	4,706
	Building Community	N/A	7/1/24-6/30/25	75,055	75,055	75,055
	Emergency Management Program	N/A	7/1/24-6/30/25	545,972	545,972	545,972
	Hunger Free	N/A	7/1/24-6/30/25	10,000	10,000	10,000
	Journalism Grant	N/A	7/1/24-6/30/25	14,419	14,419	14,419
	Mental Health Grant	N/A	7/1/24-6/30/25	63,513	63,513	63,513
	Pathway	N/A	7/1/24-6/30/25	77,245	77,245	77,245
	Securing our Children's Future	N/A	7/1/24-6/30/25	123,313	123,313	123,313
	SGA Brain Alliance	N/A	7/1/24-6/30/25	995	995	995
	Skylands Research Innovation	N/A	7/1/24-6/30/25	1,311	1,311	1,311
					<u>3,427,376</u>	<u>3,427,376</u>
Total State Awards					<u>\$ 7,966,092</u>	<u>\$ 7,966,092</u>

N/A - Not Available

SEE ACCOMPANYING NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS

SUSSEX COUNTY COMMUNITY COLLEGE
NOTES TO THE SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
FISCAL YEAR ENDED JUNE 30, 2025

Note 1: Basis of Presentation

The accompanying schedules of expenditures of federal and state awards present the activity of federal and state award programs of the Sussex County Community College (the "College") under programs of the federal and state governments for the fiscal year ended June 30, 2025. The information in these schedules is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and New Jersey's OMB Circular 15-08, *Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid*. Because the schedules present only a selected portion of the operations of the College, they are not intended to and do not present the financial position, changes in net position or cash flows of the College.

Note 2: Summary of Significant Accounting Policies:

Expenditures reported on the accompanying schedules of expenditures of federal and state awards are reported on the accrual basis of accounting. This basis of accounting is described in Note 1 to the College's basic financial statements. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. Negative amounts, if any, shown on the Schedules represents adjustments or credits made in the normal course of business to amounts reports as expenditures in prior years.

Note 3: Indirect Cost Rate

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

Note 4: Relationship to Basic Financial Statements

There is an adjustment needed to reconcile the Schedule of Expenditures of Federal and State Awards to the basic financial statements. The adjustment for federal awards is (\$1,213,785) and the adjustment for state awards is (\$109,434). The adjustment is necessary because the College must reflect the entire drawdown amounts on the Schedules of Expenditures of Federal and State Awards. In the basic financial statements, the College is only reflecting the revenue and expenses pertaining to the College and is not accounting for awards that pass through the College and are refunded to the students.

Note 5: Relationship to Federal and State Financial Reports

Amounts reported in the accompanying schedules agree with the amounts reported in the related federal and state financial reports.

SUSSEX COUNTY COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with GAAP.

Unmodified

Internal control over financial reporting:

1.) Material weakness identified?	_____ Yes	_____ X	No
2.) Significant deficiencies identified?	_____ Yes	_____ X	None reported
Noncompliance material to basic financial statements noted?	_____ Yes	_____ X	No

Federal Awards

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

Unmodified

Internal control over major programs:

1.) Material weakness identified?	_____ Yes	_____ X	No
2.) Significant deficiencies identified?	_____ Yes	_____ X	None reported
Noncompliance material to basic financial statements noted?	_____ Yes	_____ X	No

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

_____ Yes _____ X No

Identification of major programs:

Program Name or Cluster	Assistance Listing No.	Grant Period		Award Amount	Budgetary Expenditures
		Start	End		
Student Financial Assistance Cluster:					
Federal Pell Grant Program	84.063	7/1/24	6/30/25	\$ 4,670,839	\$ 4,670,839
Federal Supplemental Education Opportunity Grants (FSEOG)	84.007	7/1/24	6/30/25	104,400	104,400
Federal Work Study Program	84.033	7/1/24	6/30/25	11,072	11,072
Federal Direct Student Loans - Subsidized	84.268	7/1/24	6/30/25	726,276	726,276
Federal Direct Student Loans - Unsubsidized	84.268	7/1/24	6/30/25	1,273,114	1,273,114

Dollar threshold used to distinguish between Type A and B programs

\$ 750,000

Auditee qualified as low-risk auditee?

_____ X Yes _____ No

SUSSEX COUNTY COMMUNITY COLLEGE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

State Awards

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

Internal control over major programs:

1.) Material weakness identified?	<u> </u> Yes	<u> X </u> No
2.) Significant deficiencies identified?	<u> </u> Yes	<u> X </u> None reported
Noncompliance material to basic financial statements noted?	<u> </u> Yes	<u> X </u> No
Any audit findings disclosed that are required to be reported in accordance with New Jersey's OMB Circular 15-08?		
	<u> </u> Yes	<u> X </u> No

Identification of major programs:

<u>Program Name or Cluster</u>	<u>State Grant No.</u>	<u>Grant Period</u>		<u>Award Amount</u>	<u>Budgetary Expenditures</u>
		<u>Start</u>	<u>End</u>		
State Support Operational Costs	25-100-074-2400-001	7/1/24	6/30/25	\$ 4,058,344	\$ 4,058,344
Alternate Benefit Plan	25-100-082-2155-017	7/1/24	6/30/25	225,395	225,395
Tuition Aid Grant	25-100-074-2405-007	7/1/24	6/30/25	942,328	942,328

Dollar threshold used to distinguish between Type A and B programs \$ 750,000

Auditee qualified as low-risk auditee? X Yes No

Section II - Financial Statement Findings - N/A

Section III - Federal Awards and State Financial Assistance Findings and Questioned Costs - N/A

SUSSEX COUNTY COMMUNITY COLLEGE
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FISCAL YEAR ENDED JUNE 30, 2025

Status of Prior Year Findings:

There were no findings or questioned costs noted during the audit of the fiscal year ended June 30, 2024.



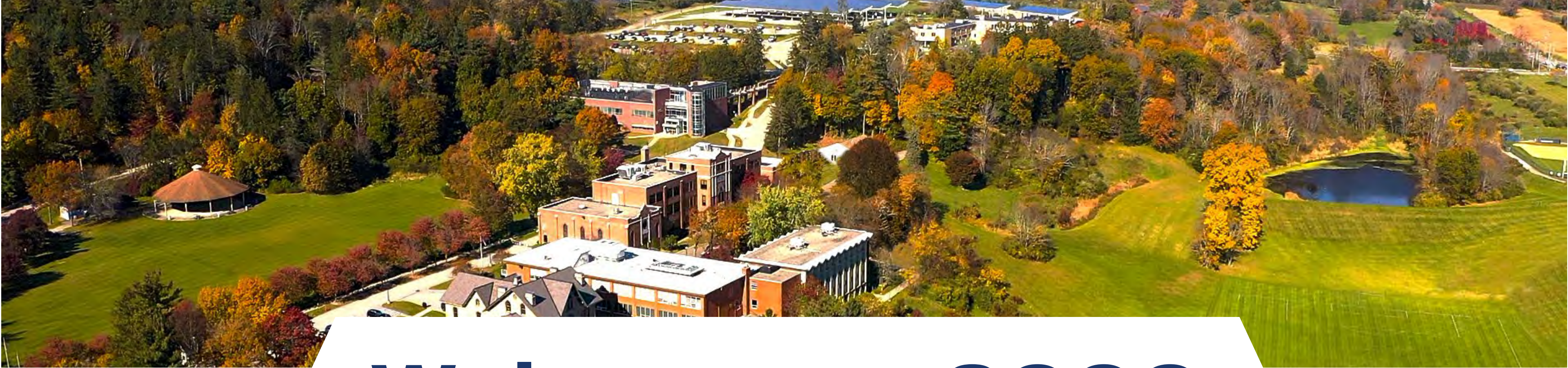
About Sussex County Community College

Start here, go anywhere!

September 2025 Financial Discussion

sussex.edu | 973.300.2100





Welcome to SCCC

- Two-year Comprehensive Community College
- 167-Acre Campus located in Newton, NJ
- Over 3,000 students each year from 10 states and 14 countries.

2022-2026 Strategic Plan

High-Quality Academic and Occupational Programs

To strengthen and support high-quality academic and occupational programs through a comprehensive teaching and learning experience which fosters student success.

Accessible and Supportive Environment

To provide an accessible, inclusive, and supportive environment that fosters a holistic approach to academic and student support resources for the success of all students.

Dynamic College Experience

To offer a unique, robust college experience including engaging campus life, athletics, and clubs to strengthen the student experience.

Lifelong Learning

To foster a community-wide culture that promotes scholarly inquiry, professional development, and academic research.

Inclusive College Community

To embrace and strengthen an inclusive culture that values all members of the community.

ABOUT SCCC

VISION

Sussex County Community College will be a leader in NJ Higher Education as a premier provider of 21st century learning opportunities, professional training, and skills development to meet the needs of the people of our community in a globally competitive environment.

MISSION

Sussex County Community College provides a dynamic college experience to a diverse community of students that supports the economic prosperity of the region through lifelong learning, and high-quality academic and occupational programs, in an accessible and supportive environment to ensure student success.





Student
Centered
Campus



Financial Status Discussion

As September YTD 2025 Actual vs. Budget and vs. Prior Year

Revenue:

- Actual enrollment has exceeded budget by 6% and 7% over prior year. The revenue stream is slightly under budget.

Expenses:

- Operating expenses are starting out under budget for the 3 months entering the 2025/26 fiscal year.
- We can expect to see an uptick in benefit costs in January when the new health benefit plan renews.
- Variances in grants and financial aid is timing compared to budget. We are looking at potential seasonalization changes to the grants, loans and financial aid for the 2027 budget.

Assets:

- Increase in investments, student AR, Chapter 12 AR from County, fixed assets

Liabilities:

- Increase in deferred revenue

Net Assets:

- Increased in investment in capital assets and unrestricted funds

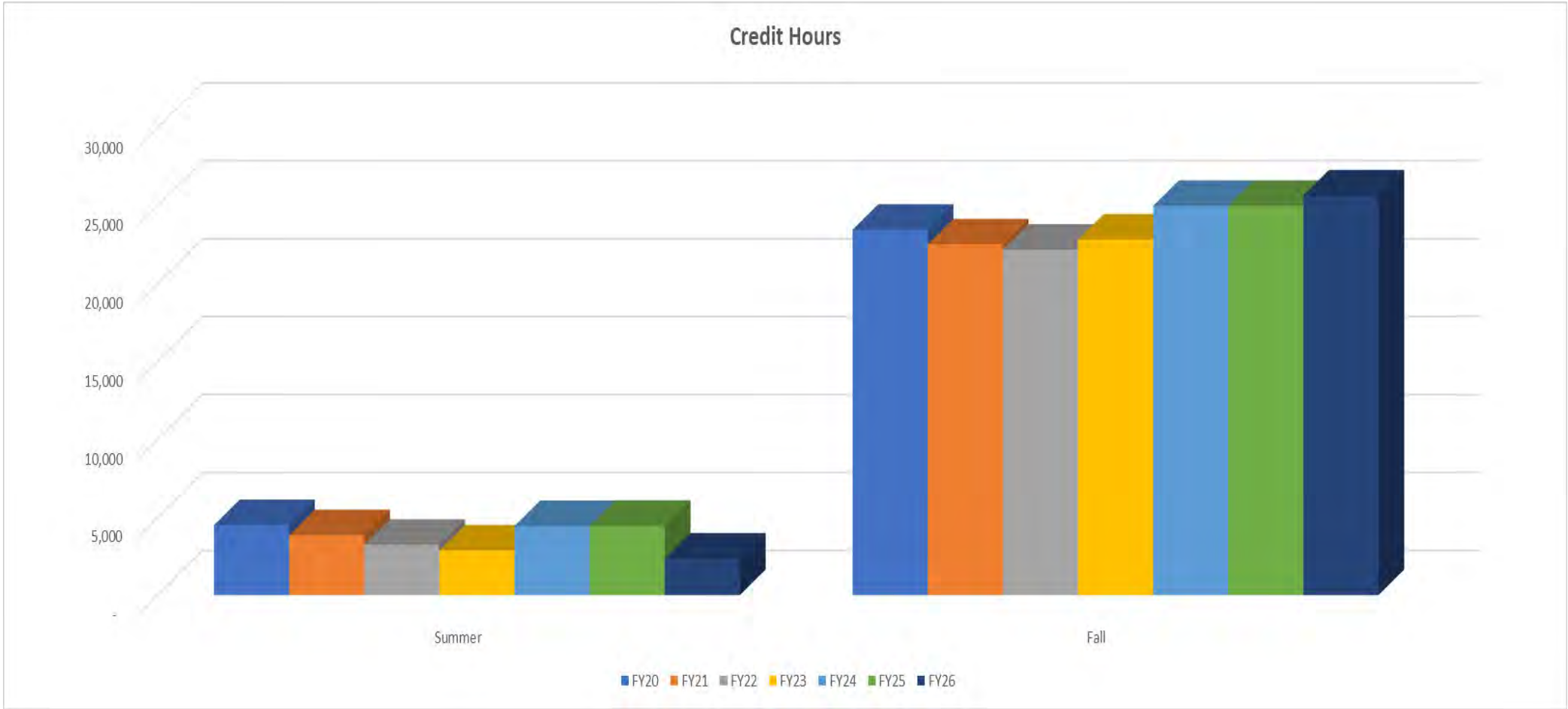




September YTD 2025 - Credit Hours

Credit Hours	FY26	FY26 Budget	FY25A vs FY25B	FY25 Actuals	FY25 Actuals
Summer II	1,021	1,172	-13%	817	25%
Summer III	1,318	540	144%	1,314	0%
Fall	25,420	24,548	4%	23,743	7%
<u>1st half of year</u>	27,759	26,260	6%	25,874	7%

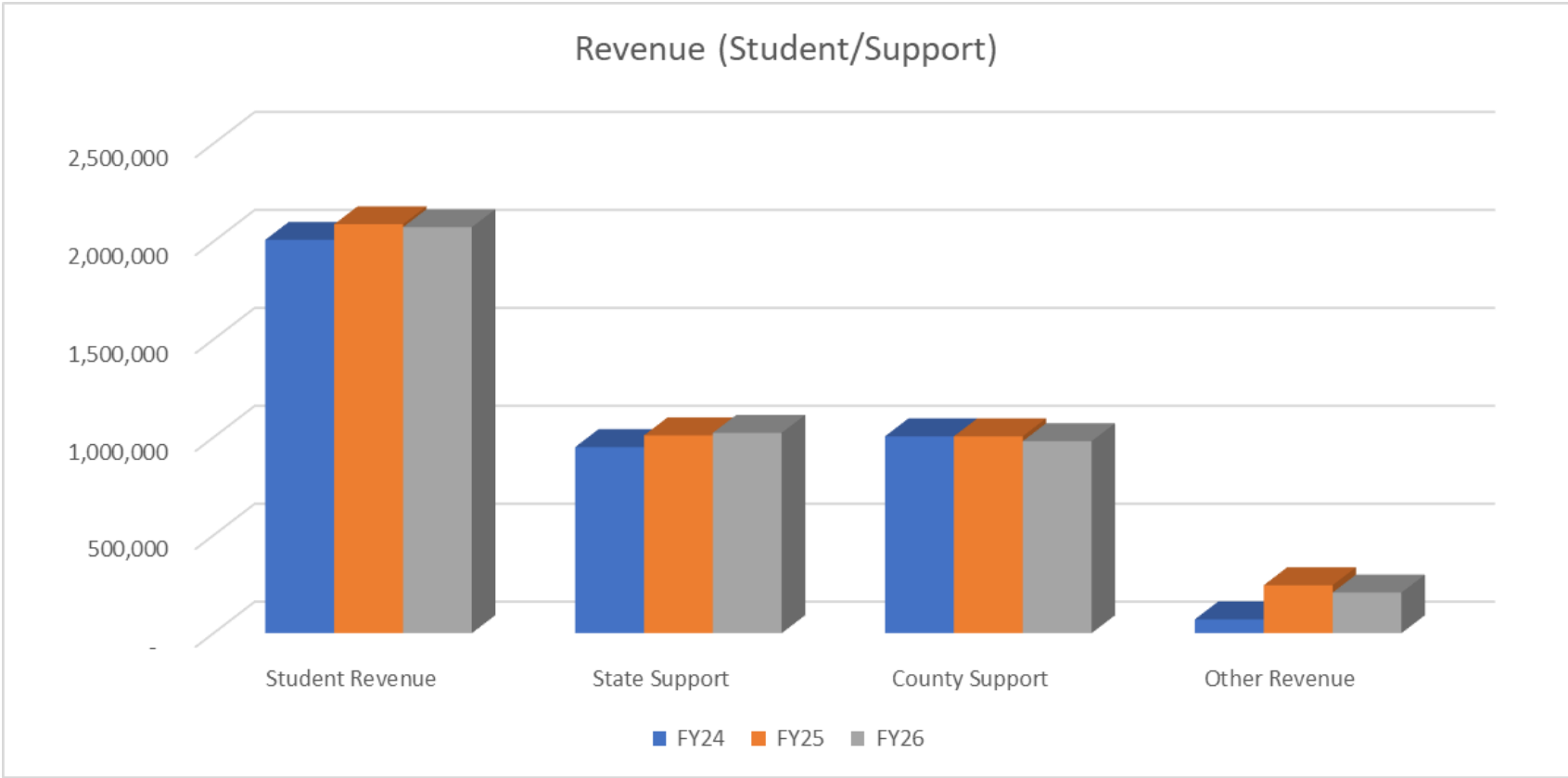
FY History of Credit Hours



	FY20	FY21	FY22	FY23	FY24	FY25	FY26
Summer	4,492	3,838	3,232	2,858	4,429	4,442	2,339
Fall	23,446	22,506	22,166	22,810	24,974	24,974	25,649
Winter	625	734	671	717	900	900	
Spring	22,035	20,495	20,185	23,332	24,209	24,209	
Total	50,598	47,573	46,254	49,717	54,512	54,525	27,988



Revenue



	FY24	FY25	FY26
Student Revenue	2,007,975	2,087,421	2,072,411
State Support	949,895	1,009,733	1,022,801
County Support	1,005,000	1,005,000	979,998
Other Revenue	70,674	244,805	207,142



September 2025 YTD Actual vs Budget & Prior Year

(\$thsd)		3 Mos. YTD 26	3 Mos.26 YTD Budget	Budget Var \$	3 Mos. 25 YTD	Prior Year Var \$	FY 2026 BOSE Budget
Total Student Revenues		2,072	2,181	(109)	2,087	(15)	13,622
Change in Student Revenue				-5.0%		-0.7%	
Non-Student Revenues							
State Support		1,023	1,010	13	1,010	13	4,039
County Support		980	980	(0)	1,005	(25)	3,920
CARES Support		0	0	0	0	0	0
Other Revenues		207	158	50	245	(38)	630
Subtotal Non-Student Revenues		2,210	2,147	63	2,260	(50)	8,589
Subtotal all Revenues		4,282	4,328	(46)	4,347	(64)	22,211
Grant Revenue (Pass thru)		249	200	49	476	(227)	800
PSTA Revenue		123	108	16	100	23	430
Federal, State Financial Aid		331	978	(647)	343	(12)	3,911
Federal ,State Loans		37	738	(700)	52	(15)	2,951
Subtotal Grant Revenues(Pass thru)		741	2,023	(1,282)	971	(230)	8,092
Total Operating Revenues		5,024	6,351	(1,328)	5,318	(294)	30,303
Expenses							
Salaries/Benefits		3,242	3,766	(524)	2,912	330	15,063
Other Expenses		1,507	1,787	(280)	1,700	(193)	7,148
Subtotal Expenses		4,748	5,553	(804)	4,612	137	22,211
Grant Expense (Pass thru)		249	200	49	476	(227)	800
PSTA Expense		123	108	16	100	23	430
Federal, State Financial Aid		331	994	(663)	343	(12)	3,974
Federal ,State Loans		37	722	(685)	52	(15)	2,888
Subtotal Grant Expenses(Pass thru)		741	2,023	(1,282)	971	(230)	8,092
Total Operating Expenses		5,490	7,576	(2,086)	5,583	(94)	30,303
Contribution to Unrestricted Fund Balance		(466)	(1,224)	758	(265)	(201)	0



Balance Sheet as of September 2025



	9/30/2025	9/30/2024	\$ Change Year/Year	% Chg
Assets				
<u>Current Assets:</u>				
Total Cash and Investments	23,958	23,083	875	4%
Total Current Assets	31,620	28,933	2,380	8%
Fixed Assets Gross	85,193	80,232	4,961	6%
(Net of Accumulated Depreciation)	(36,681)	(33,628)	-3,053	9%
Total Fixed Assets	48,513	46,604	1,908	4%
Pension Deferrals				
Deferred Outflows of Resources	559	753	-194	-26%
Total Assets	80,692	76,291	4,401	6%
Liabilities and Net Assets				
Total Current Liabilities	7,802	7,548	254	3%
Net Pension Liability	3,789	4,872	-1,083	-22%
Pension Deferrals				
Deferred Inflows of Resources	792	1,413	-621	-44%
NET POSITION				
Invested in Capital Assets	48,513	46,604	1,908	4%
Capital Lease Payable(ELF)	0	0	0	0%
Net Invested in Capital Assets	48,513	46,604	1,908	4%
Restricted	99	62	37	59%
NJ Comm College Worforce Consortium Investment	100	100	0	0%
Restricted	199	162	37	23%
Unrestricted-Operating Statement PL	19,393	15,487	3,906	25%
GASB 68 PERS	(9,500)	(9,500)	0	0%
Board Designated funds	9,705	9,705	0	0%
Operating and Board Designated Funds	19,598	15,692	3,906	25%
Total Net Assets	68,309	62,458	5,851	9%
Total Liabilities and Net Assets	80,692	76,291	4,400	6%



Finance Metrics

Budget Performance

Metric: Percentage variance between actual and budget revenues and expenses

Target: +/- 2-5% variance

September results 62% (driven by Grant Revenue seasonalization of the budget)

Operating Margin

Metric: Operating surplus or deficit as a percentage of operating revenue

Target $\geq 0\%$ (surplus or breakeven)

September results -9% driven by timing of federal and state funding for financial aid and loans

Cash Reserves

Metric: Days of cash on hand

Target: Minimum 90 days

September results 105 days

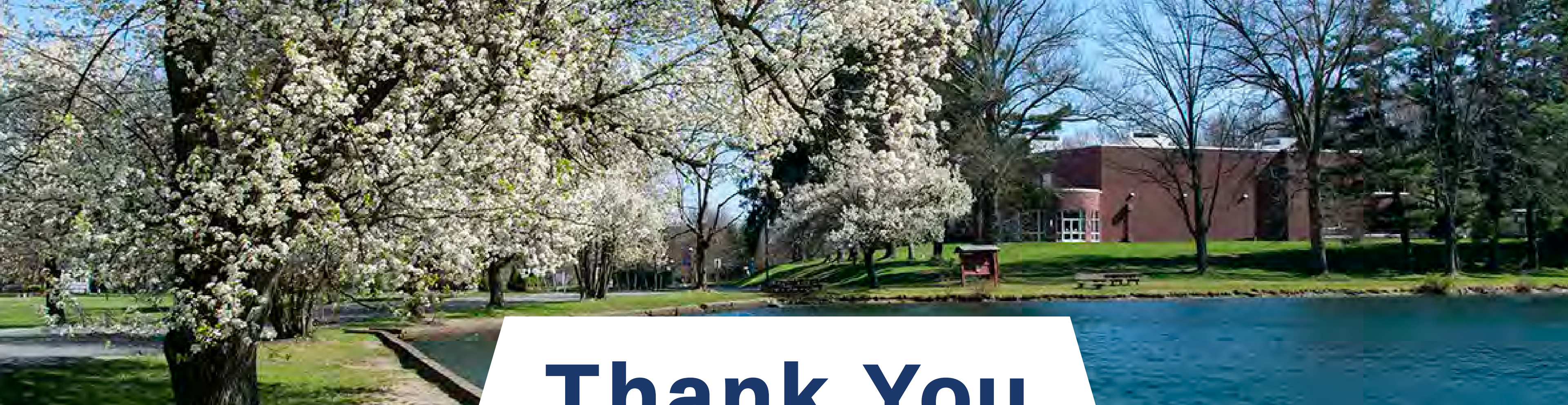
Working Capital Ratio

Metric: Current Assets/Current Liabilities

Target: 1.5 to 2.0

September results 4.0





Thank You



973.300.2100



tpappan@sussex.edu



sussex.edu



**One College Hill Road
Newton, NJ**



Correspondence File – August, 2025

1. Email from Donald P. Byrne, Education Director for Pipefitters Local 274 regarding potential opportunities for collaboration.
2. Email from Jessica Kucz, Director of Student Services, Newton High School, regarding FAFSA Workshop.

From: Don Byrne <dbyrne@pipefitters274.org>
Sent: Friday, September 26, 2025 8:51 AM
To: Cory Homer <chomer@sussex.edu>
Cc: Chester Rozmus <crozmus@UANET.ORG>
Subject: Pipefitters Local 274 Apprenticeship

Good Morning Cory,

I hope this message finds you well.

My name is Donald Byrne, and I serve as the Training Director for the Pipefitters Local 274 Training Center and Apprenticeship Program. I understand you recently had a productive meeting with our Business Agent, Chet Rozmus, and Trustee, Paul Fiore, regarding potential opportunities for collaboration between our organization and Sussex County Community College.

As an alumnus of Sussex County Community College and a graduate of the Business Administration program, I have firsthand appreciation for the quality education your institution provides. That same commitment to excellence is something we value deeply within our organization.

We believe that few, if any, career paths in welding can match the wages, benefits, and long-term stability available through our apprenticeship program. Simply put, there is no better opportunity walking through your doors for students interested in this field.

In return, we are seeking your most motivated and capable candidates to apply for our highly competitive apprenticeship program. One standout example is Michael Petrullo, a graduate of your welding program and a current apprentice with us for the past four years. Michael has demonstrated exceptional mechanical aptitude and an outstanding work ethic, both in the classroom and on the job site.

As part of our effort to build a lasting partnership, I will be including you in our annual Apprenticeship Recruitment Announcements moving forward. I look forward to working more closely with you and remaining actively engaged with the college. If I can be of any assistance to you in regards to our apprenticeship program or you have any questions regarding registered apprenticeships in general, please do not hesitate to reach out.

Donald P. Byrne

Education Director

Pipefitters Local 274

U.A. ATR/ AWS C.W.I.

(201)943-4700 X26

Check us out on Facebook:

[Pipefitters 274 Facebook](#)

or

www.pipefitters274.org

From: [Cory Homer](#)
To: [Wendy Fullem](#)
Subject: Fw: Newton FAFSA Night
Date: Monday, October 20, 2025 11:00:52 AM

Board correspondence

Cory Homer, Ph.D.
President
Sussex County Community College

From: Diane Pienta-Lett <dpienta-lett@sussex.edu>
Sent: Monday, October 20, 2025 10:58:39 AM
To: Cory Homer <chomer@sussex.edu>; Theresa Pappan <tpappan@sussex.edu>; Jamie Borger <jborger@sussex.edu>
Subject: FW: Newton FAFSA Night

Ashleigh and Jackie handled this workshop while Jamie and I were presenting at Kittatinny. They obviously did a great job!
Diane

From: Jessica Kucz <jkucz@newtonnj.org>
Sent: Monday, October 20, 2025 8:46 AM
To: Diane Pienta-Lett <dpienta-lett@sussex.edu>; Jackie Allen-Accetta <jaccetta@sussex.edu>; Ashleigh Fox <afox@sussex.edu>
Subject: Newton FAFSA Night

Dear Diane, Jackie and Ashley,

I just wanted to send a heartfelt appreciation for providing our families a FAFSA workshop on Thursday. Many of our families were so grateful to have the guidance, support and knowledge your team provided.

Here is just one of the emails I have received

"I want to thank you for arranging the FAFSA workshop last night. I often need a kick start when things are new and honestly I thought it was going to be a presentation not a working session. I have a spring in my step that our FAFSA is submitted as of 10/16! I truly have been able to check that big stressful step off our list. Relief."

We so truly appreciate your time and partnership!
Wishing you a great day!
Jessica

--

Jessica Kucz
Director of Student Services
Newton High School

973-383-7573 ext. 3277

From: [Christine Quinn](#)
To: [Wendy Fullem](#)
Cc: [Cory Homer](#); [Paul Fiore](#); [James Santonastaso](#); [Christine Quinn](#); [Herbert Yardley](#); [Elizabeth Silverthorne](#)
Subject: Nomination Committee: Election Slate For Executive Board / SCCC Board of Trustees 2026
Date: Wednesday, October 1, 2025 10:18:36 PM
Importance: High

On behalf of the nominating committee, (Paul, James and Myself), we are honored to provide the official nomination slate for the 2026 Executive Board of the Sussex County Community College Board of Trustees. Our committee has received letters of intent from each candidate, which have been reviewed and discussed accordingly. We are in unanimous agreement to put forth the following nominations:

- **Nomination for Chair:** **Herb Yardley**

- **Nomination for Vice Chair:** **Liz Silverthorne**

- **Nomination for Secretary:** **Katherine Pepe**

- **Nomination for Treasurer:** **Lena Frank**

Very Truly,

The 2026 Nomination Committee
(Paul, James and Christine)