



**Board of Trustees – Workshop Agenda
November 25, 2024**

Dr. Albert Hall Conference Room | 9:00 AM

Zoom Call-In #: 833 548 0282 US Toll-free / Meeting ID: 367 814 7775

Zoom Passcode: #Winter24

Debby Nipik Edwardson
Chairperson
At-Large

Doreen Ayalhuq Leavitt
Vice Chairperson
ICAS

Roxanne Aaluk Brower
Secretary
ASRC

Heather Qannik Dingman
Treasurer
Utqiagvik

Kristen Kunnaana Morry
Anaktuvuk Pass

Patricia Injilluk Lloyd
Atqasuk

Alicia Pagualak Solomon
Kaktovik

Robyn Niayuaq Burke
NSBSD

Jeremy Kakianaaq Kasak
Nuiqsut

Cilia Attungowruk
Point Lay

Harlee Aumaqpaq Harvey
Point Hope

VACANT
Wainwright

President's Office

Justina Avu Wilhelm
President

Clarissa Pelia
Executive Assistant to the
President & Board
Secretary

1. **Invocation/Moment of Silence - *Aṅaayyun*** - Chairperson Edwardson
2. **Board Agreements** - All Trustees
3. **Discussion Items**
 - a. FY 24 Audit Presentation - BDO
 - b. 1st Quarter Finance Report - CFO Clark
 - c. Resolution 2024-05
FY 26 Annual Budget Recommendation - CFO Clark
 - d. CY25 Board Giving Memo - Executive Dir. Walls
 - e. Foundation Board Seat Nomination - Executive Dir. Walls
 - f. Long Term Facilities Master Plan - Dean Sialofi
 - g. Accreditation Update - Dean Snow
 - h. Dual Credit Update - Dean Snow
 - i. Program Highlight Pre-Nursing Program
Samuel Simmonds Memorial Hospital Tour - Dean Snow
4. **Administrative**
 - a. Board Seat Expiration Update - Board Secretary Pelia
5. **Village Outreach-** Trustees to report at least 1 outreach effort they have completed to advocate for Ilisagvik College.
6. **Adjournment – *Aḡiuniq***



Board of Trustees Group Agreements

1. Paammaġiigñiq | Accept & reconcile differences
Paam-ma-ġiig-ñiq
2. Kanġiqsinaqpa | Listen for understanding
Ka-ñiq-si-naq-pa
3. Tutqiksi | Be comfortable in silence
Tut-qik-si
4. Uqqaagik | Build on what others say
Uq-qaag-ik
5. Iłatchiñitchuat | Assume positive intent
I-łat-chi-ñit-chuat
6. Iłaiññaq unnii uqausiġilugu su | Discuss the undiscussable
I-łaiñ-ñaq un-nii- u-qa-u-si-ġi-lu-gu-su
7. Nipaisaaq | Protect confidentiality
Ni-pai-saaq
8. Uqavaagnik | Be truthful and speak up
U-qa-vaag-nik
9. Isumigsuq | Stay engaged
I-sum-miq-suq
10. Qiksikrautigaġniq iñugnun | Values differences & dissent
Qik-sik-srau-ti-qaġ-niq- i-ñug-nun
11. Aliasunjitcha ai | Have fun
A-lia-su-ñit-cha ai



MEMORANDUM

TO: Iḷisaġvik College Board of Trustees

THROUGH: Justina Wilhelm, President

FROM: Ann Marie Clark, Chief Financial Officer

DATE: November 24, 2024

SUBJECT: FY24 Audit Memorandum

Iḷisaġvik College Strategic Plan Prioritie(s)/Outcome(s): Priority 5 Ensure the future of Iḷisaġvik College Outcome 3: Maintain an active, ongoing partnership with the North Slope Borough Mayor's Office, the North Slope Borough Assembly, and North Slope tribal funders to ensure a sustainable level of borough funding.

BDO has completed the annual audit of Iḷisaġvik College's financial statements.

The process began in June with the year-end closing of the books and records with the finalized Audit Report being issued October 30, 2024. The report has been submitted to the North Slope Borough prior to the October 31, 2024, deadline.

BDO will now present a summary of the Audit Report which has been provided to you.

REPORT TO BOARD OF TRUSTEES

ILISAGVIK COLLEGE

AUDIT WRAP UP:
YEAR ENDED JUNE 30, 2024



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FULL REPORT

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The following communication was prepared as part of our audit, has consequential limitations, and is intended solely for the information and use of those charged with governance (e.g., Board of Directors and Audit Committee) and, if appropriate, management of the Entity, and is not intended and should not be used by anyone other than these specified parties.

Welcome

October 30, 2024
Board of Trustees
Ilisagvik College

Professional standards require us to communicate with you regarding matters related to the audit, that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. On August 20, 2024 we presented an overview of our plan for the audit of the financial statements of Ilisagvik College (the College) as of and for the year ended June 30, 2024, including a summary of our overall objectives for the audit, and the nature, scope, and timing of the planned audit work.

This communication is intended to elaborate on the significant findings from our audit, including our views on the qualitative aspects of the college's accounting practices and policies, management's judgments and estimates, financial statement disclosures, and other required matters.

We are pleased to be of service to the college and look forward to meeting with you on to discuss our audit findings, as well as other matters that may be of interest to you, and to answer any questions you might have.

Respectfully,

BDO USA

BDO USA, P.C., a Virginia professional corporation, is the U.S. member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms. BDO is the brand name for the BDO network and for each of the BDO Member Firms.



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Executive Summary

Status of Our Audit

We completed our audit of the financial statements as of and for the year ended June 30, 2024. Our audit was conducted in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*. We have also conducted an audit of compliance in accordance with *Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)* and the *State of Alaska Audit Guide and Compliance Supplement for State Audits*. This audit of the financial statements does not relieve management or those charged with governance of their responsibilities.

- ▶ The objective of our audit was to obtain reasonable - not absolute - assurance about whether the financial statements are free from material misstatements.
- ▶ The scope of the work performed was substantially the same as that described to you in our earlier Audit Planning communications.
- ▶ We issued an unmodified opinion on the financial statements and release our report on October 30, 2024.
- ▶ We issued our report on internal control over financial reporting and on compliance and other matters based on an audit of financial statements performed in accordance with *Government Auditing Standards*.
- ▶ We issued an unmodified opinion on the College's Single Audit report, including the Schedule of Expenditures of Federal Awards (SEFA) and the Schedule of State Financial Assistance (SSFA).
- ▶ In planning and performing our audit of the SEFA and SSFA, we considered the College's internal control over compliance with requirements that could have a direct and material effect on its major federal and state program(s) to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with GAS and Uniform Guidance and the State of Alaska Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance.
- ▶ Our responsibility for other information in documents containing the College's audited financial statements does not extend beyond the financial information identified in the audit report, and we are not required to perform procedures to corroborate such other information. However, in accordance with professional standards, we have read the information included by the College and considered whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements. Our responsibility also includes calling to management's attention any information that we believe is a material misstatement of fact. We have not identified any material inconsistencies or concluded there are any material misstatements of facts in the other information that management has chosen not to correct.
- ▶ All records and information requested by BDO were freely available for our inspection.
- ▶ Management's cooperation was excellent , We received full access to all information that we requested while performing our audit, and we acknowledge the full cooperation extended to us by all levels of College personnel throughout the course of our work



Results of the Audit

ACCOUNTING PRACTICES, POLICIES, ESTIMATES

The following summarizes the more significant required communications related to our audit concerning the College’s accounting practices, policies, and estimates :

The College’s significant accounting practices and policies are those included in Note 1 to the financial statements. These accounting practices and policies are appropriate, comply with generally accepted accounting principles and industry practice, were consistently applied, and are adequately described within Note 1 to the financial statements.

- ▶ A summary of recently issued accounting pronouncements is included in Note 14 to the College’s financial statements.
- ▶ There were no changes in significant accounting policies and practices during June 30, 2024

Significant estimates are those that require management’s most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain. The College’s significant accounting estimates, including a description of management’s processes and significant assumptions used in development of the estimates, are disclosed in Note 7 of the financial statements.

Significant Accounting Estimates

Pension and Other Postemployment Benefits - The pension liability is estimated on actuarial and other actual contributed data provided to the College by the PERS and TRS Plan Administration

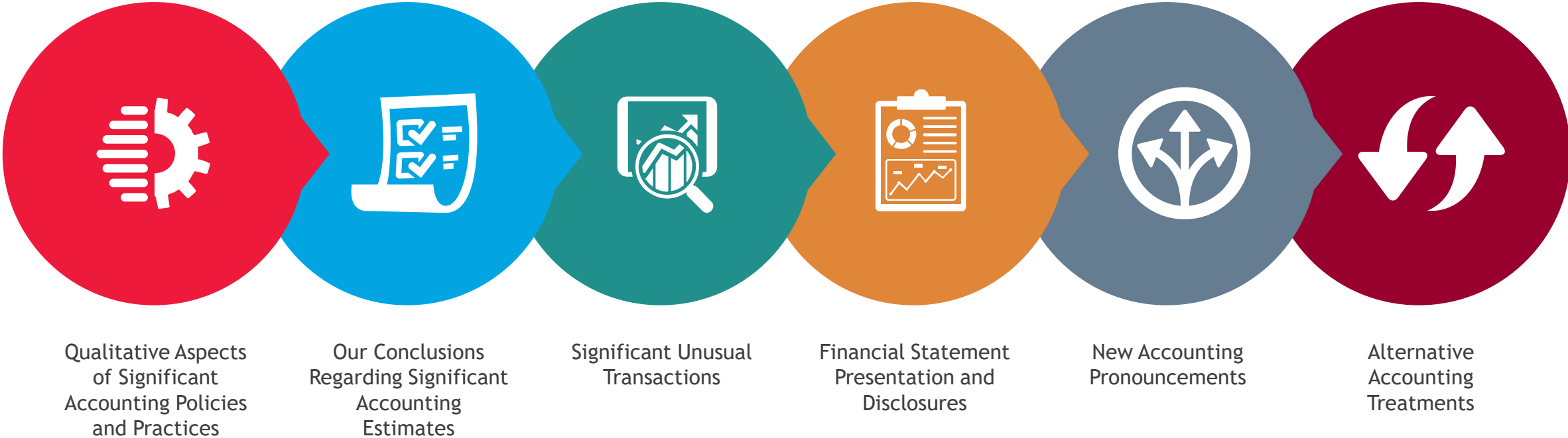
The other Post Retirement Employee Benefits (OPEB) - The health care benefits liability in relation to the Alaska Retiree Healthcare Trust us also estimated based on the actuarial date.

- ▶ Management did not make any significant changes to the processes or significant assumptions used to develop the significant accounting estimates in 2024

Results of the Audit

QUALITY OF THE COLLEGE’S FINANCIAL REPORTING

A discussion was held regarding the quality of the College’s financial reporting, which included :



Results of the Audit

CORRECTED AND UNCORRECTED MISSTATEMENTS

The attached representation letter in Appendix includes uncorrected misstatements related to accounts and/or disclosures that we presented to management. We concur with management's assessment that the effects of not recording such adjustments are, both individually and in the aggregate, immaterial to the financial statements taken as a whole, considering both qualitative and quantitative factors. None of the proposed adjustments could potentially cause future-period financial statement to be materially misstated.

There were no corrected misstatements, other than those that were clearly trivial, related to accounts and/or disclosures that we presented to management.





Internal Control Over Financial Reporting

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 our auditing procedures for the purpose of expressing our opinion(s) 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.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

We are required to communicate, in writing, to those charged with governance all material weaknesses and significant deficiencies that have been identified in the college’s internal control over financial reporting. The definitions of control deficiency, significant deficiency and material weakness follow:

Category	Definition
Control Deficiency	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.
Significant Deficiency	A deficiency or 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.
Material Weakness	A deficiency or 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.

In conjunction with our audit of the financial statements, we noted no material weaknesses.



Additional Required Communications

Other Required Communications

Following is a summary of other required items, along with specific discussion points as they pertain to the college:

Requirement	Discussion Point
Significant changes to planned audit strategy or significant risks initially identified	There were no significant changes to the planned audit strategy or significant risks initially identified and previously communicated to those charged with governance as part of our Audit Planning communications.
Obtain information from those charged with governance relevant to the audit	There were no matters noted relevant to the audit, including, but not limited to: violations or possible violations of laws or regulations; risks of material misstatement, including fraud risks; or tips or complaints regarding the college's financial reporting that we were made aware of as a result of our inquiry of those charged with governance.
Nature and extent of specialized skills or knowledge needed related to significant risks	There were no specialized skills or knowledge needed, outside of the core engagement team, to perform the planned audit procedures or evaluate audit results related to significant risks.
Consultations with other accountants	We are not aware of any consultations about accounting or auditing matters between management and other independent public accountants. Nor are we aware of opinions obtained by management from other independent public accountants on the application of requirements of an applicable financial reporting framework.
Significant findings and issues arising during the audit in connection with the College's related parties	We have evaluated whether the identified related party relationships and transactions have been appropriately identified, accounted for, and disclosed and whether the effects of the related party relationships and transactions, based on the audit evidence obtained, prevent the financial statements from achieving fair presentation.

Other Required Communications

Following is a summary of other required items, along with specific discussion points as they pertain to the College:

Requirement	Discussion Point
Significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management	There were no significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management.
Disagreements with management	There were no disagreements with management about matters, whether or not satisfactorily resolved, that individually or in aggregate could be significant to the College's financial statements or to our auditor's report.
Significant difficulties encountered during the audit	There were no significant difficulties encountered during the audit.
Matters that are difficult or contentious for which the auditor consulted outside the engagement team	There were no difficult or contentious matters that we consulted with others outside the engagement team that we reasonably determined to be relevant to those charged with governance regarding their oversight of the financial reporting process.
If applicable, other matters significant to the oversight of the College's financial reporting process, including complaints or concerns regarding accounting or auditing matters	There are no other matters that we consider significant to the oversight of the College's financial reporting process that have not been previously communicated.
Representations requested from management	Please refer to the management representation letter.

Independence

Our engagement letter to you dated August 15, 2024 describes our responsibilities in accordance with professional standards and certain regulatory authorities with regard to independence and the performance of our services. This letter also stipulates the responsibilities of the College with respect to independence as agreed to by the College. Please refer to that letter for further information.





Appendix



October 30, 2024

BDO USA, P.C.
3601 C Street, Suite 600
Anchorage, AK 99503

Ladies and gentlemen:

We are providing this letter in connection with your audit of the financial statements of Ilisaġvik College (the College), which comprise the respective statement of net position, as of June 30, 2024, and the respective statements of revenues, expenses, and changes in net position and cash flows for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the preparation and fair presentation in the financial statements of financial position, changes in net position, and cash flows in conformity with accounting principles generally accepted in the United States of America.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm, to the best of our knowledge and belief, as of the date of this representation letter, as entered on the first page, the following representations made to you during your audit(s):

- (1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated August 15, 2024 for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
- (2) We have fulfilled our responsibility, as set out in the terms of the aforementioned audit engagement letter, 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.
- (3) The financial statements include all properly classified funds and other financial information of the primary government and all component units required to be included in the financial reporting entity by accounting principles generally accepted in the United States of America. All funds required to be presented as major funds are identified and presented as such.

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- (4) We have made available to you:
 - (a) All financial records, and related data and federal awards (including amendments, if any, and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities), including the names of all related parties and all relationships and transactions with related parties, as agreed upon in the terms of the aforementioned audit engagement letter.
 - (b) All additional information that you have requested from us for the purpose of the audit.
 - (c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - (d) Minutes of the meetings of Board of Trustees that were held from July 1st, 2022 to the date of this letter, or summaries of actions of recent meetings for which minutes have not yet been prepared.
- (5) There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in financial reporting practices.
- (6) There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements or schedule of expenditures of federal awards (SEFA) or schedule of state financial assistance (SSFA).
- (7) The financial statement misstatements relating to accounts and disclosures identified and discussed with us in the course of the audit that are listed immediately below have not been corrected. In our opinion, the effects of not correcting such identified financial statement misstatements are, both individually and in the aggregate, immaterial to the financial statements of the College taken as a whole.

Uncorrected Misstatements

Item #	Account Name and Adjustment Description	Debit	Credit	Impact on Net Position
1	Accrued Payroll Liabilities		177,817	
1	Accrued Payroll Expenses	177,817		
Current year cumulative uncorrected misstatements				(177,817)
Cumulative effect of prior period uncorrected misstatements brought forward from last period				260,517
Cumulative uncorrected misstatements adjusted for prior period impact				82,700



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- (8) You have identified and discussed with us in the course of the audit the deficiencies in our internal control over financial reporting listed immediately below

Control Deficiencies Other Than Material Weaknesses or Significant Deficiencies
1. Segregation of Duties (IT) - During the review of the College's ITGC, BDO noted that several users have admin access which allows them to approve and post their own journal entries. This creates a segregation of duty risk and addition risk of management override.

- (9) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud or noncompliance. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud or noncompliance. We have no knowledge of any:
- (a) Fraud or suspected fraud involving management or involving employees who have significant roles in internal control, whether or not perceived to have a material effect on the financial statements.
 - (b) Fraud or suspected fraud involving others where the fraud could have a material effect on the financial statements.
 - (c) Allegations of fraud or suspected fraud affecting the College received in communications from employees, former employees, regulatory agencies, law firms, predecessor accounting firms, or others.
 - (d) Instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts or grant agreements, or abuse, whose effects should be considered when preparing the financial statements.
- (10) We have no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity .
- (11) The following, where applicable and material, have been properly recorded or disclosed in the financial statements:
- (a) The identity of all related parties and all related party relationships and transactions of which we are aware, including revenues, expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
 - (b) Arrangements with financial institutions involving compensating balances or other arrangements involving restrictions on cash balances and line-of-credit or similar arrangements.
 - (c) Guarantees, whether written or oral, under which the College is contingently liable .
 - (d) Significant estimates and material concentrations known to management that are required to be disclosed in accordance with accounting principles generally accepted in the United States of America. In that regard, all accounting estimates that could





be material to the financial statements, including key factors and significant assumptions underlying those estimates, have been identified, and we believe the estimates are reasonable in the circumstances. The methods, significant assumptions, and the data used in making the accounting estimates and the related disclosures are appropriate to achieve recognition, measurement, and disclosure that is in accordance with accounting principles generally accepted in the United States of America .

- (e) The effects of all known actual or possible litigation, claims, and other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America, including:
 - Pending or anticipated tax refunds, other potential or pending claims, lawsuits by or against any branch of government or others;
 - Written or oral guarantees, endorsements, or unused letters of credit;
 - Unusual guarantees; or
 - Labor claims or negotiations.

Accounting principles generally accepted in the United States of America require loss contingencies to be accrued if it is probable an asset has been impaired or a liability incurred at the statement of financial position date and the amount of loss can be reasonably estimated. Such contingencies must be disclosed, but may not be accrued, if the loss is reasonably possible (but not probable) or the loss is probable but the amount of loss cannot be reasonably estimated.

- (f) Commitments, such as:
 - Major capital asset purchase agreements;
 - More-than-one-year employment arrangements or contracts with suppliers or customers, or one-year-or-longer term leases;
 - Deferred compensation, bonuses, pensions plans, or severance pay; or
 - Pending sale or merger of all or a portion of the business or of an interest therein or acquisition of all or a portion of the business, assets or securities of another entity;
- (g) Joint ventures or other participations, the detailed transactions of which are not carried on our books.

(12) There are no:

- (a) Violations or possible violations of budget ordinances, laws or regulations and provisions of contracts and grant agreements, tax or debt limits, and any related debt



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covenants whose effects could be material to the financial statements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency .

- (b) Unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.
 - (c) Side agreements or other arrangements (either written or oral) that have not been disclosed to you.
 - (d) Restrictions of net position that were not properly authorized and approved, or reclassifications of net position that have not been properly reflected in the financial statements.
- (13) Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the statement of financial position date and have been appropriately reduced to their estimated net realizable value.
- (14) The College has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- (15) We have appropriately disclosed the College's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position is properly recognized under the policy.
- (16) We have complied with all aspects of contractual agreements, including debt covenants, that would have a material effect on the financial statements in the event of noncompliance. We have also complied with the SEC disclosure rules for reporting annual financial information and material events to repositories in accordance with SEC Rule N.240, 15c2-12.
- (17) No discussions have taken place with your firm's personnel regarding employment with the College.
- (18) We are responsible for compliance with laws, regulations and provisions of contracts and grant agreements applicable to us and we have identified and disclosed to you all laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts.
- (19) Components of net position (net investment in capital assets, restricted and unrestricted) and classifications of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.
- (20) Revenues are appropriately classified in the statement of activities within program revenues, contributions, and general revenues. Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

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- (21) In regards to the financial statement compilation, data collection from preparation, form 990 preparation, assistance with recording investment income and investment balances for Ilisaġvik College Foundation, based on monthly investment statements provided by us, and to the assistance with recording adjustments related to net pension and net OPEB liabilities, including related deferred inflows of resources, deferred outflows of resources, and pension expense/benefit, based on the information containing in PERS confirmation and actuarial reports provided by the State of Alaska Department of Administration, performed by you, we have: (1) assumed all management responsibilities, (2) designated an individual (within senior management) with suitable skill, knowledge, or experience to oversee the services, (3) evaluated the adequacy and results of the services performed, and (4) accepted responsibility for the results of the services.
- (22) We acknowledge our responsibility for presenting the supplementary information in accordance with accounting principles generally accepted in the United State of America and we believe it is fairly presented. The methods of measurement and presentation of the supplementary information have not changed from the prior period and we have disclosed to you any significant assumptions underlying the measurement and presentation of the supplementary information.
- (23) Required supplementary information is measured and presented in accordance with prescribed guidelines.
- (24) With respect to federal and state award programs:
- (a) We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and the *State of Alaska Audit Guide and Compliance Supplement for Single Audits* (State Single Audit Guide), including requirements relating to the preparation of the schedule of expenditures of federal awards (SEFA) and schedule of state financial assistance (SSFA).
 - (b) We have, in accordance with the Uniform Guidance and State Single Audit Guide, identified and disclosed to you in the SEFA and SSFA, expenditures made during the audit period for all government programs and related activities provided by federal agencies in the form of federal awards, grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
 - (c) We acknowledge our responsibility for the preparation of the SEFA and SSFA and related notes in accordance with the requirements of the Uniform Guidance and State Single Audit Guide, and we believe the SEFA and SSFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA and SSFA have not changed from those used in the prior period, and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA and SSFA below.





- (d) We have notified you of federal awards and funding increments that were received for awards received before December 26, 2014, and differentiated those awards from awards received on or after December 26, 2014, and subject to the audit requirements of the Uniform Guidance.
- (e) We will include the auditor's report on the SEFA and SSFA in any document that contains the SEFA and SSFA and that indicates you have reported on such information.
- (f) If the SEFA and SSFA are not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the SEFA and SSFA no later than the date we issue the SEFA and SSFA and the auditor's report thereon.
- (g) We are responsible for understanding and complying with, and have complied with in all material respects, the requirements of federal and state statutes, regulations, and the terms and conditions of federal and state awards related to each of our federal and state programs and have identified and disclosed to you the requirements of federal and state statutes, regulations, and the terms and conditions considered to have a direct and material effect on each federal and state program.
- (h) We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal and state programs that provides reasonable assurance that we are managing our federal and state awards in compliance with federal and state statutes, regulations, and the terms and conditions that could have a material effect on our federal and state programs. We believe the internal control system is adequate and is functioning as intended. Also, subsequent to the date of the auditor's report as of which compliance was audited, no changes have occurred in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies and material weaknesses in internal control over compliance as reported in the schedule of findings and questioned costs.
- (i) We have made available to you all federal and state award contracts and grant agreements (including amendments, if any) and any other correspondence with federal and state agencies or pass-through entities relating to each major federal and state program and related activities that have taken place with federal agencies or pass-through entities.
- (j) We have received no requests from a federal or state agency to audit one or more specific programs as a major program.
- (k) We have complied, in all material respects, with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the *OMB Compliance Supplement*, relating to federal and state awards and confirmed that there were no amounts questioned and no known noncompliance with the direct and material compliance requirements of federal and state awards. We also know of no instances of noncompliance occurring subsequent to the end of the period audited.
- (l) We have disclosed to you any communications from federal and state awarding agencies and pass-through entities concerning possible noncompliance with the direct





and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.

- (m) Amounts claimed or used for matching were determined in accordance with relevant guidelines in the Uniform Guidance and State Single Audit Guide.
 - (n) We have disclosed to you our interpretations of compliance requirements that are subject to varying interpretations, if any.
 - (o) We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
 - (p) We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.
 - (q) Federal and State program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared and are prepared on a basis consistent with the schedule of expenditures of federal and state awards.
 - (r) The copies of federal and state program financial reports provided to you are true copies of the reports submitted or electronically transmitted, to the respective federal or state agency or pass-through entity, as applicable.
 - (s) We have charged costs to federal and state awards in accordance with applicable cost principles.
 - (t) We are responsible for, and have accurately completed, the appropriate sections of the Data Collection Form as required by the Uniform Guidance. The final version of the applicable audit reporting package, which includes your signed auditor's reports, that we will submit to the Federal Audit Clearinghouse (FAC) will be identical to the final version of such documents that you provided to us.
 - (u) We have identified and disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, internal or external monitoring, and other studies directly related to the audit objectives of the compliance audit, including findings received and corrective actions taken from the end of the audit period covered by the compliance audit report to the date of the auditor's report.
 - (v) We are responsible for and have ensured the reporting package does not contain protected personally identifiable information.
- (25) There have been no known or suspected breaches of sensitive information (e.g., personnel files) caused by cyber-attack or other means, or other cybersecurity incidents, where the breach or other incident could have a material effect on the financial statements.
- (26) In connection with any electronic presentation of the financial statements and your audit report thereon on our web site, we acknowledge that:





- We are responsible for the preparation, presentation, and content of the financial statements in the electronic format.
 - If your audit report is presented on our web site, the full financial statements upon which you reported and to which you appended your signed report will be presented.
 - We will clearly indicate in the electronic presentation on our web site the financial information that is subject to your audit report. We will clearly differentiate any information that may also be presented by us on or in connection with our web site that was contained in the published version of the financial statements and other supplementary information, but which is not part of the audited financial statements or other financial information covered by your audit report.
 - We have assessed the security over financial statement information and the audit report presented on our web site, and are satisfied that procedures in place are adequate to ensure the integrity of the information provided. We understand the risk of potential misrepresentation inherent in publishing financial information on our web site through internal failure or external manipulation.
 - If the electronic financial statements are generally made available to the public on our web site, we will include a notification to the reader that such financial statements are presented for convenience and information purposes only, and while reasonable efforts have been made to ensure the integrity of such information, they should not be relied on. A copy of the printed financial statements will be provided on request.
- (27) We believe that actuarial assumptions and methods used to measure pension and /or other post retirement liabilities and costs for financial accounting and disclosure purposes are appropriate in the circumstances.
- (28) We are unable to determine the possibility of withdrawal liability in a multiemployer benefit plan.
- (29) We agree with findings of specialists in evaluating the net pension and net other postemployment benefits liability and have adequately considered the qualifications of the specialist in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had an impact on the independence or objectivity of the specialists.
- (30) We have considered climate-related events and conditions when preparing the financial statements and necessary disclosures, and have communicated to you such matters, if any, and their impact on our financial reporting.




BDO USA, P.C.
October 30, 2024
Page 10 of 10




To the best of our knowledge and belief, no events, have occurred subsequent to the statement of financial position date and through the date of this representation letter, as entered on the first page, that would require adjustment to or disclosure in the aforementioned financial statements.

Very truly yours,

Signed by:
 10/30/2024
DD65DB3326C242B...
Ann Marie Clark, Chief Financial Officer

Signed by:
 10/30/2024
Z5AC0FA79E3E464...
Somsri Greenspan, Controller





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Ilisagvik College
(A Component Unit of the
North Slope Borough, Alaska)

Basic Financial Statements, Required
Supplementary Information, Additional
Supplementary Information and
Single Audit Reports
Year Ended June 30, 2024

Ilisagvik College

(A Component Unit of the North Slope Borough, Alaska)

Basic Financial Statements, Required Supplementary Information,
Additional Supplementary Information
and Single Audit Reports
Year Ended June 30, 2024

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

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Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

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Independent Auditor's Report

Board of Trustees
Ilisagvik College
Utqiagvik, Alaska

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of Ilisagvik College ("the College"), a component unit of the North Slope Borough, Alaska, as of and for the year ended June 30, 2024, 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 present fairly, in all material respects, the respective financial position of the College, as of June 30, 2024, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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.

Responsibilities of Management for the Financial Statements

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

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

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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 and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the Schedules of Net Pension Liability, Pension Contributions, Net Other Postemployment Benefit Liability (Asset), and Other Postemployment Benefits Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained



during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the College's basic financial statements. The combining financial statements, Schedule of Functional Expenses, the Schedule of Expenditures of Federal Awards, as required by *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the *Schedule of State Financial Assistance, as required by the State of Alaska Audit Guide and Compliance Supplement for State Single Audits* 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 GAAS. In our opinion, the combining financial statements, Schedule of Functional Expenses, the Schedule of Expenditures of Federal Awards, and the Schedule of State Financial Assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Prior Year Comparative Information

The financial statements include partial prior-year comparative information. Such information does not include all the information required to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the College's financial statements for the year ended June 30, 2023, from which such partial information was derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 30, 2024 on our consideration of the College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the College's internal control over financial reporting and compliance.

BDO USA, P.C.

Anchorage, Alaska
October 30, 2024

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Management's Discussion and Analysis

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Management's Discussion and Analysis
June 30, 2024

This section of Ilisagvik College's (the College) report presents management's discussion and analysis of the College's financial activity during the fiscal year ended June 30, 2024, with comparisons for June 30, 2023 and 2022. Since this management discussion and analysis is designated to focus on current activities, resulting changes and currently known facts, please read it in conjunction with the College's basic financial statements and footnotes. Responsibility for the completeness and fairness of this information rests with the College.

Financial Highlights

During fiscal year 2024, the College's net position increased by \$2,142,477 over the prior year, leaving a balance in net position at year-end of \$30,162,851, with \$21,770,991 unrestricted. The amount of unrestricted net position as of June 30, 2024, will allow the College to maintain a total of approximately twelve months of operating expenses (which are currently ~\$1.7 million a month) in case of any delays in revenue collections. The College can then meet its general operating obligations on a consistent basis.

Using This Annual Report

The financial statements reflect accounting policies that conform to the accounting principles issued by the Governmental Accounting Standards Board (GASB).

Basic Financial Statements

Included in these financial statements is a Statement of Net Position. This statement includes all assets, deferred inflows/outflows of resources and liabilities of the College and is prepared under the accrual basis of accounting.

Also included is a Statement of Revenue, Expenses and Changes in Net Position. This statement classifies all revenue and expenses as either operating or nonoperating. North Slope Borough (NSB) contributions are classified as nonoperating revenue under this model. Because they are the major sources of income to the College, the result is an operating deficit for all fiscal years presented. As an additional note, depreciation is reflected through utilization of long-lived or capital assets.

The Statement of Cash Flows presents information related to cash inflows and outflows summarized by operating, noncapital financing, capital, and investing activities.

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Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Management's Discussion and Analysis

Following is a Summary of Net Position and changes therein compared to the prior years:

Summary of Net Position

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Current assets	\$ 36,025,776	\$ 35,144,701	\$ 34,211,060
Capital assets (net of accumulated depreciation)	2,639,526	2,640,752	2,248,446
Net other postemployment benefit asset	4,490,345	4,029,290	6,114,500
Total assets	43,155,647	41,814,743	42,574,006
Deferred outflows of resources	1,478,169	1,676,025	1,464,295
Current liabilities	(4,741,138)	(5,139,196)	(7,265,246)
Noncurrent liabilities	(9,458,163)	(9,952,379)	(8,421,334)
Deferred inflows of resources	(271,664)	(378,819)	(6,669,137)
Net position	\$ 30,162,851	\$ 28,020,374	\$ 21,682,584
Components of net position:			
Investment in capital assets	\$ 2,639,526	\$ 2,640,752	\$ 2,248,446
Restricted	10,331,120	9,310,383	4,789,736
Unrestricted	17,192,205	16,069,239	14,644,402
Total Net Position	\$ 30,162,851	\$ 28,020,374	\$ 21,682,584

Revenue

Operating revenue decreased \$2,807,569 in 2024 and decreased \$2,311,861 in 2023. Grants and contracts revenue decreased by \$2,392,953 in 2024 and decreased by \$2,938,766 in 2023. Tuition revenue is reduced by gift scholarships and institutional aid and is reported net of scholarship allowances in the financial statements. Tuition and fees decreased by \$45,770 and increased by \$189,030 in 2024 and 2023, respectively.

**Summary of Operating Revenues
(by major category)**

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Tuition and fees, net of scholarships	\$ 688,378	\$ 734,148	\$ 545,118
Auxiliary enterprises	770,703	870,853	623,063
Grants and contracts	5,246,443	7,639,396	10,578,162
Other operating revenue	113,602	382,298	192,213
Total Operating Revenue	\$ 6,819,126	\$ 9,626,695	\$ 11,938,556

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Management's Discussion and Analysis

Nonoperating revenue increased \$1,151,261 in 2024 and increased \$3,018,518 in 2023. Revenue from private grants and gifts decreased \$9,639 in 2024 and increased \$361,567 in 2023, while income from investments increased \$876,503 in 2024 and increased \$2,550,760 in 2023.

Summary of Nonoperating Revenues
(by major category)

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Local appropriation (NSB)	\$ 8,726,755	\$ 8,726,755	\$ 8,726,755
In-kind rent contribution (NSB)	3,120,967	3,008,161	2,899,432
Private grants and gifts	901,109	910,748	549,181
PERS contribution - State of Alaska	170,689	(902)	1,636
Investment income (loss)	2,132,733	1,256,230	(1,294,530)
Total Nonoperating Revenues	\$ 15,052,253	\$ 13,900,992	\$ 10,882,474

Operating Expenses

Operating expense increased \$2,539,005 in 2024 and decreased \$1,618,382 in 2023.

Summary of Operating Expenses
(by function)

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Instruction	\$ 3,537,373	\$ 2,725,989	\$ 4,760,230
Institution	4,467,401	5,038,884	6,118,704
Auxiliary enterprises	865,436	815,730	693,147
Academic support	2,892,601	1,957,604	1,501,119
Operations and maintenance	4,863,816	4,258,625	3,925,028
Student services	2,493,895	1,815,509	1,318,434
Depreciation	608,380	577,556	491,617
Total Operating Expenses	\$ 19,728,902	\$ 17,189,897	\$ 18,808,279

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Management's Discussion and Analysis

The following is an overall Summary of Revenues and Expenses. Revenue increased approximately 8% in total compared to the 15% increase in expenses in 2024.

Summary of Revenues & Expenses

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Operating revenues	\$ 6,819,126	\$ 9,626,695	\$ 11,938,556
Nonoperating revenues	15,052,253	13,900,992	10,882,474
Total revenues	21,871,379	23,527,687	22,821,030
Operating expenses	(19,728,902)	(17,189,897)	(18,808,279)
Change in Net Position	\$ 2,142,477	\$ 6,337,790	\$ 4,012,751

Capital Assets

Capital assets, consisting of computer equipment, furniture and fixtures, heavy equipment, vehicles, and leasehold improvements, had a net decrease of \$1,226 in 2024, and a net increase of \$392,306 in 2023, respectively, as a result of additions, retirements, and depreciation. Capital assets include those items with a cost, or fair value for donated assets, of \$5,000 or more and a useful life exceeding one year. Depreciation is calculated using the straight-line method over the estimated useful life of the asset. Details related to capital assets may be found in the footnotes to the financial statements.

Statement of Cash Flows

The Statement of Cash Flows details how cash has increased (or decreased) during the year ended June 30, 2024, with comparative financial information for the year ended June 30, 2023. It breaks out the sources and uses of cash into the following categories:

- Operating activities,
- Noncapital financing activities,
- Capital and related financing activities, and
- Investing activities.

The primary purpose of the Statement of Cash Flows is to provide information about the cash receipts and cash disbursements made by the College during the year that will allow financial statement readers to assess the institutions:

- Ability to generate future net cash flows,
- Ability to meet obligations as they become due, and
- Need for possible external financing.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Management's Discussion and Analysis

A comparative summary of the College's Statement of Cash Flows for the years ended June 30, 2024, 2023 and 2022 is as follows:

Summary of Cash Flows

	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Net cash flows for operating activities	\$ (10,998,674)	\$ (9,256,262)	\$ (5,780,396)
Net cash flows from noncapital financing activities	9,627,864	9,637,503	9,275,936
Net cash flows for capital and related financing activities	(628,518)	(969,862)	(959,834)
Net cash flows for investing activities	914,942	(1,304,165)	(266,963)
Net increase (decrease) in cash and cash equivalents	(1,084,386)	(1,892,786)	2,268,743
Cash and cash equivalents, beginning of year	2,410,150	4,302,936	2,034,193
Cash and Cash Equivalents, end of year	\$ 1,325,764	\$ 2,410,150	\$ 4,302,936

Economic Factors That Will Affect the Future

Executive management believes the fiscal year's results, as well as some solid strategic planning, is positioning the College to maintain its strong financial condition well into the future, enabling it to continue providing excellent service to its students and, ultimately, the employers of the North Slope, which in turn strengthens the economic well-being of the region.

In 2007, the College earned Tribal College designation at the federal level; one of thirty-seven such colleges in the United States, and the only Tribal College in Alaska. The College is also the northern most accredited community college in the United States. The College is also poised to make major contributions to education in the Allied Health and Science fields as Samuel Simmonds Memorial Hospital undergoes major expansion. The existing programs of Accounting, Associated Construction Trades, Business and Management, Heavy Truck Operations, Industrial Safety, Information Technology, Inupiaq Studies, Adult Education, and Office Administration will continue to meet the demands of the North Slope employers. The College is most grateful for the support of the community, especially the North Slope Borough, American Indian College Fund, Arctic Slope Regional Corporation, ConocoPhillips Alaska, GCI, and Northrim Bank, along with our other corporate and personal donors.

Contacting Ilisagvik College's Financial Management

This financial report is designed to provide our citizens, taxpayers, investors, and creditors with a general overview of the College's finances and to reflect the College's accountability for the monies it receives. Questions about this report or additional financial information needs should be directed to the Ilisagvik College's Business Office at P.O. Box 749, Utqiagvik, Alaska 99723.

Basic Financial Statements

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Statements of Net Position
(With Summarized Comparative Amounts for 2023)

<i>June 30,</i>	2024	2023
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and cash equivalents	\$ 1,325,764	\$ 2,410,150
Accounts receivable, net	813,895	617,667
Grants and contracts receivable	1,390,638	1,185,120
Prepaid items	571,686	263,879
Inventories	219,824	181,706
Investments	31,703,969	30,486,179
Total Current Assets	36,025,776	35,144,701
Noncurrent Assets		
Capital assets, net of accumulated depreciation	2,639,526	2,640,752
Net other postemployment benefit asset	4,490,345	4,029,290
Total Noncurrent Assets	7,129,871	6,670,042
Total Assets	43,155,647	41,814,743
Deferred Outflows of Resources		
Pension related	1,118,064	1,226,397
Other postemployment benefits related	360,105	449,628
Total Deferred Outflows of Resources	1,478,169	1,676,025
Total Assets and Deferred Outflows of Resources	\$ 44,633,816	\$ 43,490,768
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	\$ 427,663	\$ 510,309
Unearned revenue	3,448,344	3,870,207
Accrued payroll and related liabilities	865,131	758,680
Total Current Liabilities	4,741,138	5,139,196
Noncurrent Liabilities		
Net pension liability	9,458,163	9,952,379
Total Liabilities	14,199,301	15,091,575
Deferred Inflows of Resources		
Other postemployment benefits related	271,664	378,819
Net Position		
Investment in capital assets	2,639,526	2,640,752
Restricted for foundation	5,752,334	5,210,284
Restricted for other postemployment benefits	4,578,786	4,100,099
Unrestricted	17,192,205	16,069,239
Total Net Position	30,162,851	28,020,374
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 44,633,816	\$ 43,490,768

See accompanying notes to basic financial statements.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)
Statements of Revenues, Expenses, and Changes in Net Position
(With Summarized Comparative Amounts for 2023)

<i>Years Ended June 30,</i>	2024	2023
Operating Revenues		
Tuition and fees, net of scholarships	\$ 688,378	\$ 734,148
Auxiliary enterprises	770,703	870,853
Intergovernmental grants	5,196,757	7,598,463
Contracts	49,686	40,933
Other operating revenues	113,602	382,298
Total Operating Revenues	6,819,126	9,626,695
Operating Expenses		
Instruction	3,537,373	2,725,989
Institution	4,467,401	5,038,884
Auxiliary enterprises	865,436	815,730
Academic support	2,892,601	1,957,604
Operations and maintenance	4,863,816	4,258,625
Student services	2,493,895	1,815,509
Depreciation	608,380	577,556
Total Operating Expenses	19,728,902	17,189,897
Operating loss	(12,909,776)	(7,563,202)
Nonoperating Revenues		
Contribution from North Slope Borough	8,726,755	8,726,755
In-kind rent contribution	3,120,967	3,008,161
Private grants and gifts	901,109	910,748
PERS on-behalf - State of Alaska	170,689	(902)
Investment income	2,132,733	1,256,230
Total Nonoperating Revenues	15,052,253	13,900,992
Change in net position	2,142,477	6,337,790
Net Position, beginning of year	28,020,374	21,682,584
Net Position, end of year	\$ 30,162,851	\$ 28,020,374

See accompanying notes to basic financial statements.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Statements of Cash Flows
(With Summarized Comparative Amounts for 2023)

Years Ended June 30,	2024	2023
Cash Flows for Operating Activities		
Provided from tuition and fees	\$ 688,378	\$ 734,148
Provided from grants and contracts	4,619,062	5,628,969
Provided from sales and services	709,441	905,377
Paid to suppliers	(5,440,141)	(4,755,035)
Paid to employees for payroll and benefits	(11,575,414)	(11,769,721)
Net cash flows for operating activities	(10,998,674)	(9,256,262)
Cash Flows from Noncapital Financing Activities		
Received from North Slope Borough	8,726,755	8,726,755
Received from private grants and gifts	901,109	910,748
Net cash flows from noncapital financing activities	9,627,864	9,637,503
Cash Flows for Capital and Related Financing Activities		
Purchase of capital assets	(644,854)	(969,862)
Sale of capital assets	16,336	-
Net cash flows for capital and related financing activities	(628,518)	(969,862)
Cash Flows from (for) Investing Activities		
Interest and dividends, net of investment fees	845,671	486,745
Purchase of investments	(31,512,774)	(38,404,395)
Proceeds from sale of investments	31,582,045	36,613,485
Net cash flows from (for) investing activities	914,942	(1,304,165)
Net decrease in cash and cash equivalents	(1,084,386)	(1,892,786)
Cash and Cash Equivalents, beginning of year	2,410,150	4,302,936
Cash and Cash Equivalents, end of year	\$ 1,325,764	\$ 2,410,150
Reconciliation of operating loss to net cash flows for operating activities:		
Operating loss	\$ (12,909,776)	\$ (7,563,202)
Adjustments to reconcile operating loss to net cash flows for operating activities:		
In-kind rent expense	3,120,967	3,008,161
Depreciation	608,380	577,556
Noncash expense - PERS contribution - State of Alaska	170,689	(902)
Loss on disposal of capital assets	21,364	-
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources that provided (used) cash:		
Accounts receivable	(196,228)	(347,774)
Grants and contracts receivable	(205,518)	178,628
Prepaid items	(307,807)	(64,880)
Inventories	(38,118)	(32,007)
Net other postemployment benefit asset	(461,055)	2,085,210
Deferred outflows of resources related to pensions	108,333	44,762
Deferred outflows of resources related to other postemployment benefits	89,523	(256,492)
Accounts payable	(82,646)	(91,268)
Unearned revenue	(421,863)	(2,189,055)
Accrued payroll and related liabilities	106,451	154,273
Net pension liability	(494,215)	1,531,046
Deferred inflows of resources related to pensions	-	(3,358,240)
Deferred inflows of resources related to other postemployment benefits	(107,155)	(2,932,078)
Net Cash Flows for Operating Activities	\$ (10,998,674)	\$ (9,256,262)

See accompanying notes to basic financial statements.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Basic Financial Statements
Year Ended June 30, 2024

1. Organization and Summary of Significant Accounting Policies

Organization

Ilisagvik College (the College), located in Utqiagvik, Alaska, serves an 89,000 square mile Arctic tundra region—the North Slope—which is not connected by road or rail. The region is ice-locked nine months of each year and is home to the Iñupiat Eskimos. The College provides quality post-secondary academic, vocational, and technical education in a learning environment that perpetuates and strengthens Iñupiat culture, language, values and traditions. The College is dedicated to providing well-educated and trained individuals who meet human resource needs to North Slope employers. As a public tribal college, the College offers one bachelor's degree, several different associate degrees, one-year certificates, and semester-long endorsement programs, as well as short-term training courses. Fields of study include accounting, allied health, liberal arts, office administration, business management, computer technology, heavy truck operations, construction trades, industrial safety, and Iñupiaq studies. Every program at the college models the local Iñupiat traditions, values, and culture, and also has substantial career and employment opportunities relevant to the workforce.

The College is a component unit of the North Slope Borough (the Borough). The Borough's balances are not included in the financial statements.

The financial statements also include the financial activity of Ilisagvik College Foundation (the Foundation), a blended component unit of the College. The Foundation's financial data is consolidated with the College. The Foundation is a legally separate organization from the College. Condensed combining information of the Foundation is presented in Note 12. The Foundation was established for the purpose of soliciting donations for the creation of an endowment to benefit the College and its students.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The College's financial statements are reported as an enterprise fund using the economic resources measurement focus and the accrual basis of accounting.

Revenue Recognition

Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Operating revenues of the College consist of tuition and fees, grants and contracts, sales and services of educational activities, and auxiliary enterprise revenues. Transactions relating to capital and financing activities, noncapital financing activities, investing activities, and local appropriations are components of nonoperating income.

Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposit accounts.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Basic Financial Statements

Inventories

Inventories are valued at the lower of cost or market. Cost is determined by the first-in, first-out method. The cost is recorded as an expense at the time individual inventory items are consumed.

Investments

The College reports investments in marketable securities at their fair value and net unrealized gains and losses, as applicable, are included in the statement of revenues, expenses and changes in net position. Net realized gains or losses on sales of investment securities are determined on a specific identification basis.

Allowance for Doubtful Accounts

The allowance for doubtful accounts represents management's judgment as to the amount required to absorb probable credit losses in the existing accounts receivable. The factors used by management to determine the allowance required include historical loss experience, individual accounts receivable delinquencies, and other factors.

Capital Assets

Capital assets, consisting of computer equipment, heavy equipment, vehicles, furniture and fixtures and leasehold improvements, are stated at cost at the date of purchase. Donated capital assets are recorded at acquisition value. Acquisition value is the price that would have been paid to acquire an asset with equivalent service potential in an ordinary market transaction at the acquisition date. Capital assets are defined by the College as assets with an initial unit cost of \$5,000 or more and an estimated useful life in excess of one year. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Depreciation has been calculated on each class of depreciable property using the straight-line method based upon estimated useful lives which range from 3 to 22 years.

Compensated Absences

The College records compensated absences as expenditures when due and payable including an accrual at year end.

Unearned Revenue

Amount received from grantor agencies and donors, which are restricted as to use and have not been expended for the intended use are shown on the Statement of Net Position as unearned revenues.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of the net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The College reports certain pension and OPEB items as deferred outflows of resources. These items are amortized to expense over time.

Ilisagvik College
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Notes to Basic Financial Statements

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The College reports certain pension and OPEB items as deferred inflows of resources. These items are amortized as a reduction of expense over time.

Pension and OPEB Liabilities and Assets

For purposes of measuring the net pension and OPEB liabilities and assets, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension/OPEB expense, information about the fiduciary net position of the Public Employees' Retirement System (PERS) and additions to/from PERS fiduciary net position have been determined on the same basis as they are reported by PERS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net position represents the difference between assets and deferred outflows and liabilities and deferred inflows in the government-wide financial statement. Net investment in capital assets consists of capital assets, net of accumulated depreciation. Net position is reported as restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Out of the unrestricted net position, the board of trustee designated \$3 million for construction of a new campus.

Use of Estimates by Management

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets, deferred outflows/inflows of resources and liabilities, the disclosure of contingent assets, deferred outflows/inflows of resources and liabilities, and the reported revenues and expenses. Actual results could differ from the estimates that were assumed in preparing the financial statements.

Total Columns for 2023

The amounts shown for 2023 in the accompanying financial statements are included to provide a basis for comparison with 2023 amounts and are not intended to be a complete financial statement presentation in conformity with accounting principles generally accepted in the United States of America, accordingly, such information should be read in conjunction with the College's financial statements for year ended June 30, 2023, from which the summarized information was derived. Certain amounts in the 2023 information have been reclassified to conform to the current year information.

Income Taxes

The College qualifies for tax-exemption under Section 501(c)(3) of the Internal Revenue Code as an educational organization whereby only unrelated business income, as defined by the Code, is subject to federal income tax.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Basic Financial Statements

2. Cash and Cash Equivalents

The College's cash and cash equivalents are held in the form of demand accounts at a commercial bank, and money market funds at another commercial bank and brokerage. Cash and cash equivalents at June 30, 2024, consist of:

Bank deposits and investments cash equivalents	\$ 1,323,901
Petty cash	1,863
Total Cash and Cash Equivalents	\$ 1,325,764

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned to it. The College has no written policy with respect to limiting the custodial credit risk. At June 30, 2024, the College had \$1,039,237 of at-risk funds that were in excess of Federal Deposit Insurance Corporations or Securities Investor Protection Corporation limits for depository institutions and brokerage firms.

3. Accounts Receivable

Accounts receivable consisted of the following at June 30, 2024:

Auxiliary services and other student accounts	\$ 1,215,588
Less: Allowance for doubtful accounts	(401,693)
Accounts Receivable, net	\$ 813,895

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Ilisagvik College
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Notes to Basic Financial Statements

4. Investments

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 quoted prices for similar assets or liabilities in active or inactive markets; or inputs other than quoted prices that are observed; Level 3 inputs are significant unobservable inputs.

The College has the following recurring fair value measurements as of June 30, 2024:

- Exchange traded funds of \$ 11,300,845 (Level 1 inputs)
- U.S. treasuries of \$9,149,223 (Level 2 inputs)
- Corporate bonds of \$5,416,492 (Level 2 inputs)
- Certificates of deposits of \$1,061,861 (Level 2 inputs)
- Agency Securities of \$3,095,792 (Level 2 inputs)
- Bond Funds of \$607,294 (Level 1 inputs)
- Equity Funds of \$669,597 (Level 1 inputs)

The College has investments in money market funds of \$254,903 and certificates of deposits of \$147,962 totaling \$402,865 that are not held at fair value, but instead recorded at amortized cost as of June 30, 2024.

Included in the investment balance at June 30, 2024 is \$160,255 in accrued income.

Marketable Debt Duration

To manage its interest rate risk on marketable debt securities, the College monitors fair values periodically and routinely reviews portfolio effective duration in comparison to established benchmarks. At June 30, 2024, the effective duration by investment type, based on fair value, is as follows:

	Percent of Fixed Income Holdings	Duration (in years)
Bonds		
U.S. treasuries	48%	1.5
Corporate bonds	29%	1.9
Certificates of deposits	6%	1.6
Agency Securities	16%	2.5
Total Fixed Income Holdings	100%	

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

Ilisagvik College
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Notes to Basic Financial Statements

As of June 30, 2024, the College had the following investment maturities:

	Less than 1 year	1-5 years	5+ years
U.S. treasuries	\$ 996,847	\$ 8,152,376	\$ -
Corporate bonds	1,022,570	4,393,922	-
Certificates of deposits	147,962	1,061,861	-
Agency Securities	24,567	3,071,225	-
Total	\$ 2,191,946	\$ 16,679,384	\$ -

Investment Policy

The College's general investment policy authorizes no more than 65% of the funds to be invested in equity investments, 20% in international equity, 10% in real estate investment trusts or partnerships, 25% in one industry, 5% in one entity and 60% in bonds.

Credit Risk

Generally, credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations and a loss will result. The quality ratings of the investment portfolio at June 30, 2024 are stated in the table below as a percentage of the total portfolio. U.S. Treasury securities are not considered to have credit risk and are reported as such in the table. Ratings used are S&P's rating scale unless not rated by S&P or rated lower by Moody's, in which case Moody's is used. Rate modifiers are not disclosed.

<i>Investment Type</i>	<i>Rating</i>	<i>Percentage of total</i>
Corporate bonds	AA-, A+, A, A-, BBB, BBB-	19%
Corporate bonds*	A3, Baa1, Baa2	9%
Certificates of deposit	Not rated	6%
Agency Securities	AA+	16%
U.S. treasuries - no credit exposure	Not rated	48%
		100%

*Moody's rating

Concentration of Credit Risk

Concentration of credit is the risk of loss attributed to the magnitude of an entity's investment in a single issuer. GASB Statement No. 40 requires disclosure when the amount invested in a single issuer exceeds 5 percent or more of total investments. Investments issued or explicitly guaranteed by the U.S. Government, as well as mutual funds and other pooled investments, are exempted from this requirement.

At June 30, 2024, securities in the College and Foundation had no investments in any single issuer exceeding 5 percent of total investments, other than investments in U.S. treasuries.

Ilisagvik College
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Notes to Basic Financial Statements

5. Inventories

Inventories consisted of the following at June 30, 2024:

Bookstore	\$ 175,417
Food services	44,407
Total Inventories	\$ 219,824

6. Capital Assets

The following table presents the changes in the various capital asset categories for fiscal year 2024:

<i>Year Ended June 30, 2024</i>	Beginning Balance	Additions	Deletions	Ending Balance
Capital assets being depreciated:				
Computer equipment	\$ 1,463,808	\$ 75,181	\$ (163,658)	\$ 1,375,331
Furniture and fixtures	674,039	230,734	(5,275)	899,498
Heavy equipment	1,606,675	61,299	-	1,667,974
Vehicles	1,021,880	220,077	(2,845)	1,239,112
Leasehold improvements	1,197,064	77,562	-	1,274,626
Total capital assets being depreciated	5,963,466	664,853	(171,778)	6,456,541
Less accumulated depreciation:				
Computer equipment	614,620	235,154	(108,804)	740,970
Furniture and fixtures	252,224	89,389	(5,275)	336,338
Heavy equipment	849,152	122,042	-	971,194
Vehicles	812,218	83,013	-	895,231
Leasehold improvements	794,500	78,782	-	873,282
Total accumulated depreciation	3,322,714	608,380	(114,079)	3,817,015
Total Capital Assets, net	\$ 2,640,752	\$ 56,473	\$ (57,699)	\$ 2,639,526

Depreciation expense for the year ended June 30, 2024, was \$608,380.

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Notes to Basic Financial Statements

7. Pension and Other Postemployment Benefits Plans

(a) Defined Benefit (DB) Pension Plan

General Information About the Plan

The College participates in the Alaska Public Employees' Retirement System (PERS). PERS is a cost-sharing multiple-employer plan which covers eligible State and local government employees, other than teachers. The Plan was established and is administered by the State of Alaska Department of Administration. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature.

The Plan is included in an annual comprehensive financial report that includes financial statements and other required supplemental information. That report is available via the internet at <https://drb.alaska.gov/docs/reports/#pers>. Actuarial valuation reports, audited financial statements, and other detailed plan information are also available on this website.

The Plan provides for retirement, death and disability, and postemployment healthcare benefits. There are three tiers of employees, based on entry date. For all tiers within the Defined Benefit (DB) plan, full retirement benefits are generally calculated using a formula comprised of a multiplier times the average monthly salary (AMS) times the number of years of service. The multiplier is increased at longevity milestone markers for most employees. Peace/Fire employees accrue benefits at an accelerated rate. The tiers within the Plan establish differing criteria regarding normal retirement age, early retirement age, and the criteria for calculation of AMS, COLA adjustments, and other postemployment benefits (OPEB). A complete benefit comparison chart is available at the website noted above.

The PERS DB Plan was closed to new entrants effective July 1, 2006. New employees hired after that date participate in the PERS Defined Contribution (DC) Plan described later in these notes.

Historical Context and Special Funding Situation

In April 2008, the Alaska Legislature passed legislation converting the previously existing PERS plan from a DB agent-multiple-employer plan to a DB cost-sharing plan with an effective date of July 1, 2008. In connection with this conversion, the State of Alaska passed additional legislation which statutorily capped the employer contribution rate, established a state funded "on-behalf" contribution (subject to funding availability), and required that employer contributions be calculated against all PERS eligible wages, including wages paid to participants of the PERS Tier IV defined contribution plan described later in these notes. The Alaska Legislature has the power and authority to change the aforementioned statute through the legislative process.

Alaska Statute 39.35.280 requires the State of Alaska to contribute to the Plan an amount such that, when combined with the employer contribution, is sufficient to pay the Plan's past service liability contribution rate as adopted by the Alaska Retirement Management Board (ARM Board). As such, the Plan is considered to be in a special funding situation as defined by GASB, and management has recorded all pension related liabilities, deferred inflows/outflows of resources, and disclosures on this basis.

Ilisagvik College
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Notes to Basic Financial Statements

The College recorded the related on-behalf contributions as revenue and expense or expenditures as prescribed by GAAP, pursuant to the relevant basis of accounting based on fund type.

Employee Contribution Rates

Regular employees are required to contribute 6.75% of their annual covered salary. Peace officers and firefighters are required to contribute 7.50% of their annual covered salary.

Employer and Other Contribution Rates

There are several contribution rates associated with the pension contributions and related liabilities. These amounts are calculated on an annual basis.

Employer Effective Rate: This is the contractual employer pay-in rate. Under current legislation, the amount calculated for the statutory employer effective contribution rate is 22% on eligible wages. This 22% rate is calculated on all PERS participating wages, including those wages attributable to employees in the DC plan. Contributions derived from the DC employee payroll is referred to as the Defined Benefit Unfunded Liability or DBUL contribution.

ARM Board Adopted Rate: This is the rate formally adopted by the Alaska Retirement Management Board. This rate is actuarially determined and used to calculate annual Plan funding requirements, without regard to the statutory rate cap or the GASB accounting rate. Effective July 1, 2015, the Legislature requires the ARM Board to adopt employer contribution rates for past service liabilities using a level percent of pay method over a closed 25-year term which ends in 2039. This change results in a lower ARM Board Rates than previously adopted.

State Contribution Rate: This is the rate paid in by the State as an on-behalf payment under the current statute. The statute requires the State to contribute, based on funding availability, an on-behalf amount equal to the difference between the ARM Board Rate and the Employer Effective Rate. In the governmental fund financial statements, on-behalf contribution amounts have been recognized as additional revenues and expenditures. In the proprietary funds and government-wide financial statements, the on-behalf amounts reflect revenue and expense only during the measurement period in which the Plan recognizes the payments, resulting in a significant timing difference between the cash transfers and revenue and expense recognition.

Contribution rates for the year ended June 30, 2024 were determined in the June 30, 2022 actuarial valuations. The College’s contribution rates for the 2024 fiscal year were as follows:

	ARM Board Adopted Rate	State Contribution Rate
Defined benefit plans:		
Pension	18.47%	3.10%
Postemployment healthcare (ARHCT)	-%	-%
Defined contribution - Pension	6.63%	-%
Total Contribution Rates	25.10%	3.10%

Ilisagvik College
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Notes to Basic Financial Statements

Alaska Statute 39.35.255(a) capped the employer rate at 22% with the State of Alaska making a nonemployer contribution for the difference between actuarially required contribution and the cap. For the fiscal year the employer rate is 22.00% for pension and 0.00% for ARHCT. The contribution requirements for the College are established and may be amended by the ARMB. Additionally, there is a Defined Benefit Unfunded Liability (DBUL) amount levied against the DCR Plan payroll. The DBUL amount is computed as the difference between (a) amount calculated for the statutory employer contribution rate of 22.00% on eligible salary less (b) total of the employer contribution for (1) defined contribution employer matching amount, (2) major medical, (3) occupational death and disability, and (4) health reimbursement arrangement. The difference is deposited based on an actuarial allocation into the defined benefit plan's pension and healthcare funds.

In 2024, the College was credited with the following contributions to the pension plan:

	Measurement Period	College Fiscal Year
	July 1, 2022 to June 30, 2023	July 1, 2023 to June 30, 2024
Employer contributions (including DBUL)	\$ 941,855	\$ 871,190
Nonemployer contributions (on-behalf)	180,622	176,345
Total Contributions	\$ 1,122,477	\$ 1,047,535

In addition, employee contributions to the Plan totaled \$45,497 during the College's fiscal year.

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

At June 30, 2024, the College reported a liability for its proportionate share of the net pension liability (NPL) that reflected a reduction for State pension support provided to the College. The amount recognized by the College for its proportional share, the related State proportion, and the total portion of the net pension liability that was associated with the College were as follows:

College proportionate share of NPL	\$ 9,458,163
State's proportionate share of NPL associated with the College	3,153,087
Total Net Pension Liability	\$ 12,611,250

The total pension liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 and adjusted to reflect updated assumptions to calculate the net pension liability as of that date. 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 entities, including the State, actuarially determined. At the June 30, 2023 measurement date, the College's proportion was 0.18241 percent, which was a decrease of 0.01286 from its proportion measured as of June 30, 2022.

Ilisagvik College
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Notes to Basic Financial Statements

For the year ended June 30, 2024, the College recognized pension expense of \$1,739,935 and on-behalf revenue of \$347,033 for support provided by the State. At June 30, 2024, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ -	\$ -
Changes in assumptions	-	-
Changes in benefits	-	-
Net difference between projected and actual earnings on pension plan investments	246,873	-
Changes in proportion and differences between College contributions and proportionate share of contributions	-	-
College contributions subsequent to the measurement date	871,191	-
Total Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	\$ 1,118,064	\$ -

The \$871,191 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending June 30,

2025	\$	(93,631)
2026		(207,077)
2027		560,213
2028		(12,632)
2029		-
Thereafter		-
Total Amortization	\$	246,873

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Ilisagvik College
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Notes to Basic Financial Statements

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2022, using the actuarial assumptions listed below, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2023:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For peace officer/firefighter, increases range from 8.50% to 3.85% based on service. For all others, increases range from 6.75% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the Plan for the fiscal years 2024 to 2039. The liability is expected to go to zero at 2039.
Investment rate of return	7.25%, net of pension plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Mortality Peace officer/firefighter	Pre-commencement mortality rates were based on the Pub-2010 Safety Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 70% of the time. Post-commencement mortality rates for healthy retirees were based on the Pub-2010 Safety Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
All others	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and 106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree

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table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect expected future experience.

Long-Term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return, excluding the inflation component of 2.82%, for each major asset class included in the pension plan's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27%	+/- 6%	6.17%
Global equity (non-U.S.)	18%	+/- 4%	6.55%
Aggregate bonds	19%	+/- 10%	1.63%
Multi-asset	8%	+/- 4%	-%
Real assets	14%	+/- 7%	4.87%
Private equity	14%	+/- 7%	11.57%
Cash equivalents	-%	-%	0.49%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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Notes to Basic Financial Statements

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the College’s proportionate share of the net pension liability calculated using the discount rate of 7.25%, 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 one percentage-point lower or one percentage-point higher than the current rate:

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
College’s proportionate share of the net pension liability	0.18241%	\$ 12,697,556	\$ 9,458,163	\$ 6,721,830

Pension Plan Fiduciary Net Position

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

(b) Defined Contribution (DC) Pension Plan

Employees hired after July 1, 2006 participate in PERS Tier IV, a DC plan. This Plan is administered by the State of Alaska, Department of Administration in conjunction with the DB plan noted above. Benefit and contribution provisions are established by State law and may be amended only by the State Legislature. The Alaska Retirement Management Board may also amend contribution requirements. Included in the Plan are individual pension accounts, a retiree medical insurance plan and a separate Health Reimbursement Arrangement account that will help retired members pay medical premiums and other eligible medical expenses not covered by the medical plan. This Plan is included in the annual comprehensive financial report for PERS, and at the following website, as noted above. <https://drb.alaska.gov/docs/reports/#pers>.

Contributions to the DC plan consist solely of employer and employee contributions with no special funding or other nonemployer contributions. In addition, actual remittances to the PERS system require that the College contribute at 22%. After deducting the DC plan contributions (and related OPEB contributions), the remaining remittance (the DBUL) is deposited into the DB plan as noted earlier.

Benefit Terms

Employees are immediately vested in their own contributions and vest 25% with two years of service, plus an additional 25% per year thereafter for full vesting at five years of service. Nonvested employer contributions are forfeited upon termination of employment from the Plan. Such forfeitures were applied in the year ended June 30, 2024 to cover a portion of the College’s employer match contributions. For the year ended June 30, 2024, forfeitures reduced pension expense by \$59,488.

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Employee Contribution Rate

Employees are required to contribute 8% of their annual covered salary. This amount goes directly to the individual's account.

Employer Contribution Rate

For the year ended June 30, 2024, the College was required to contribute 5% of covered salary into the Plan.

The College and employee contributions to PERS for pensions for the year ended June 30, 2024 were \$275,882 and \$441,410, respectively. The College contribution amount was recognized as pension expense/expenditures.

(c) Defined Benefit OPEB Plans

As part of its participation in PERS, the College participates in the following cost-sharing multiple-employer defined benefit OPEB plans: Alaska Retiree Healthcare Trust (ARHCT), Retiree Medical Plan (RMP) and Occupational Death and Disability Plan (ODD).

The ARHCT, a healthcare trust fund, provides major medical coverage to retirees of the DB plan. The ARHCT is self-funded and self-insured. The ARHCT was closed to all new members effective July 1, 2006. Benefits vary by Tier level. The RMP provides major medical coverage to retirees of the PERS DC Plan (Tier IV). The RMP is self-insured. Members are not eligible to use the Plan until they have at least 10 years of service and are Medicare age eligible. The ODD provides death benefits for beneficiaries of plan participants and long-term disability benefits to all active members within PERS. The Plans are administered by the State of Alaska, Department of Administration. The OPEB plans are included in the annual comprehensive financial report for PERS, at the following website, <https://drb.alaska.gov/docs/reports/#pers>.

Employer Contribution Rates

Employer contribution rates are actuarially determined and adopted by and may be amended by the Board. Employees do not contribute.

Employer contribution rates for the year ended June 30, 2024 were as follows:

	Other	Peace/Fire
Alaska Retiree Healthcare Trust	-%	-%
Retiree Medical Plan	1.01%	1.01%
Occupational Death and Disability	0.30%	0.68%
Total Contribution Rates	1.31%	1.69%

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In 2024, the College was credited with the following contributions to the OPEB plans:

	Measurement Period July 1, 2022 to June 30, 2023	College Fiscal Year July 1, 2023 to June 30, 2024
Employer contributions - ARHCT	\$ -	\$ -
Employer contributions - RMP	63,556	55,730
Employer contributions - ODD	17,334	16,553
Nonemployer contributions (on-behalf)	-	-
Total Contributions	\$ 80,890	\$ 72,283

OPEB Assets, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB Plans

At June 30, 2024, the College reported an asset for its proportionate share of the net OPEB asset (NOA) that reflected a reduction for State OPEB support provided to the College. The amount recognized by the College for its proportional share, the related State proportion, and the total were as follows:

College's proportionate share of NOA - ARHCT	\$ 4,184,248
College's proportionate share of NOA - RMP	160,928
College's proportionate share of NOA - ODD	145,169
Total College's Proportionate Share of Net OPEB Asset	\$ 4,490,345

State's proportionate share of the ARHCT NOA associated with the College	1,409,222
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Total Net OPEB Asset	\$ 5,899,567
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The total OPEB liability for the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022 rolled forward to June 30, 2023 and adjusted to reflect updated assumptions to calculate the net OPEB assets as of that date. The College's proportion of the net OPEB assets was based on a projection of the College's long-term share of contributions to the OPEB plans relative to the projected contributions of all participating entities, actuarially determined.

	June 30, 2022 Measurement Date Employer Proportion	June 30, 2023 Measurement Date Employer Proportion	Change
College's proportionate share of the net OPEB assets:			
ARHCT	0.19379%	0.18185%	(0.01194)%
RMP	0.30048%	0.33891%	0.03843 %
ODD	0.25532%	0.28296%	0.02764 %

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For the year ended June 30, 2024, the College recognized OPEB expense (benefit) of \$(574,269). Of this amount, \$(240,152) was recorded for on-behalf revenue and expense for support provided by the ARHCT plan. OPEB expense (benefit) and on-behalf revenue is listed by plan in the table below:

<i>Plan</i>	OPEB Expense (Benefit)	On-behalf Revenue
ARHCT	\$ (423,171)	\$ (240,152)
RMP	74,333	-
ODD	14,721	-
Total	\$ (334,117)	\$ (240,152)

At June 30, 2024, the College reported deferred outflows of resources and deferred inflows of resources related to OPEB plans from the following sources:

<i>Deferred Outflows of Resources</i>	ARHCT	RMP	ODD	Total
Difference between expected and actual experience	\$ 8,688	\$ 4,905	\$ -	\$ 13,593
Changes in assumptions	-	17,305	-	17,305
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	190,447	13,485	3,351	207,283
Changes in proportion and differences between College contributions and proportionate share of contributions	39,006	223	10,411	49,640
College contributions subsequent to the measurement date	-	55,730	16,554	72,284
Total Deferred Outflows of Resources Related to OPEB Plans	\$ 238,141	\$ 91,648	\$ 30,316	\$ 360,105

<i>Deferred Inflows of Resources</i>	ARHCT	RMP	ODD	Total
Difference between expected and actual experience	\$ -	\$ (5,195)	\$ (40,789)	\$ (45,984)
Changes in assumptions	(77,000)	(130,863)	(604)	(208,467)
Changes in benefits	-	-	-	-
Difference between projected and actual investment earnings	-	-	-	-
Changes in proportion and differences between College contributions and proportionate share of contributions	-	(8,044)	(9,169)	(17,213)
Total Deferred Inflows of Resources Related to OPEB Plans	\$ (77,000)	\$ (144,102)	\$ (50,562)	\$ (271,664)

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Amounts reported as deferred outflows of resources related to OPEB plans resulting from College contributions subsequent to the measurement date will be recognized as an increase in the net OPEB assets in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

<i>Year Ending June 30,</i>	ARHCT	RMP	ODD	Total
2025	\$ (112,156)	\$ (22,346)	\$ (7,914)	\$ (142,416)
2026	(172,034)	(24,938)	(8,581)	(205,553)
2027	456,990	(2,145)	(2,775)	452,070
2028	(11,659)	(25,571)	(6,161)	(43,391)
2029	-	(17,918)	(5,618)	(23,536)
Thereafter	-	(15,266)	(5,751)	(21,017)
Total Amortization	\$ 161,141	\$ (108,184)	\$ (36,800)	\$ 16,157

Actuarial Assumptions

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2023:

Actuarial cost method	Entry Age Normal
Amortization method	Unfunded Accrued Actuarial Liability, level percent of pay basis
Inflation	2.50% per year
Salary increases	For peace officer/firefighter, increases range from 8.50% to 3.85% based on service. For all others, increases range from 6.75% to 2.85% based on service.
Allocation methodology	Amounts for the June 30, 2023 measurement date were allocated to employers based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions to the Plan for fiscal years 2024 to 2039.
Investment rate of return	7.25%, net of postemployment healthcare plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.75%.
Healthcare cost trend rates (ARHCT and RMP Plans)	Pre-65 medical: 6.7% grading down to 4.5% Post-65 medical: 5.5% grading down to 4.5% Prescription drug: 7.2% grading down to 4.5% Rx/EGWP: 7.2% grading down to 4.5% Initial trend rates are from FY 2024 Ultimate trend rates reached in FY 2050

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Mortality Peace officer/firefighter (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 Safety Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupation causes 70% of the time. Post-commencement mortality rates for healthy retirees were based on the Pub-2010 Safety Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
(ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 Safety Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 70% of the time. Post-commencement mortality rates for healthy retirees were based on the Pub-2010 Safety Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
All others (ARHCT and RMP Plans)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, headcount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 101% of male and 110% of female rates of the Pub-2010 General Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 101% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.
(ODD Plan)	Pre-commencement mortality rates were based on the Pub-2010 General Employee table, amount-weighted, and projected with MP-2021 generational improvement. Deaths are assumed to result from occupational causes 35% of the time. Post-commencement mortality rates for healthy retirees were based on 98% of male and

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106% of female rates of the Pub-2010 General Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for disabled retirees were based on the Pub-2010 Non-Safety Disabled Retiree table, amount-weighted, and projected with MP-2021 generational improvement. Post-commencement mortality rates for beneficiaries were based on 102% of male and 108% of female rates of the Pub-2010 Contingent Survivor table, amount-weighted, and projected with MP-2021 generational improvement. These rates are applied only after the death of the original member.

Participation (ARHCT)	100% system paid of members and their spouses are assumed to elect the healthcare benefits paid as soon as they are eligible.
Peace officer/firefighter	20% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.
All others	25% of nonsystem paid members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible.

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021, resulting in changes in actuarial assumptions effective for the June 30, 2022 actuarial valuation, which were adopted by the Board to better reflect the expected future experience. For the ARHCT and RMP plans, the per capita claims costs were updated to reflect recent experience for the June 30, 2022 actuarial valuation.

Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments for each plan was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB 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. The best estimates of arithmetic rates of return, excluding the inflation component of 2.82%, for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2023 are summarized in the following table:

Asset Class	Target Allocation	Range	Long-Term Expected Real Rate of Return
Domestic equity	27%	+/- 6%	6.17%
Global equity (non-U.S.)	18%	+/- 4%	6.55%
Aggregate bonds	19%	+/- 10%	1.63%
Multi-asset	8%	+/- 4%	-%
Real assets	14%	+/- 7%	4.87%
Private equity	14%	+/- 7%	11.57%
Cash equivalents	-%	-%	0.49%

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Discount Rate

The discount rate used to measure the total OPEB liability for each plan as of June 30, 2023 was 7.25%. The projection of cash flows used to determine the discount rate assumed that employer and State contributions will continue to follow the current funding policy which meets State statutes. Based on those assumptions, the fiduciary net position of each plan 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 OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability for each plan.

Sensitivity of the Net OPEB Asset to Changes in the Discount Rate

The following presents the College's proportionate share of the net OPEB asset calculated using the discount rate of 7.25%, as well as what the College's proportionate share of the respective plan's net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	Proportional Share	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
College's proportionate share of the net OPEB asset:				
ARHCT	0.18185%	\$ 2,781,243	\$ 4,184,248	\$ 5,362,850
RMP	0.33891%	\$ 5,592	\$ 160,928	\$ 279,590
ODD	0.28296%	\$ 136,400	\$ 145,169	\$ 151,994

Sensitivity of the Net OPEB Asset to Changes in the Healthcare Cost Trend Rates

The following presents the College's proportionate share of the net OPEB asset calculated using the healthcare cost trend rates as summarized in the 2022 actuarial valuation reports as well as what the College's proportionate share of the respective plan's net OPEB asset (liability) would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	Proportional Share	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
College's proportionate share of the net OPEB asset (liability):				
ARHCT	0.18185%	\$ 5,497,665	\$ 4,184,248	\$ 2,620,327
RMP	0.33891%	\$ 295,515	\$ 160,928	\$ (19,853)
ODD	0.28296%	\$ n/a	\$ n/a	\$ n/a

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OPEB Plan Fiduciary Net Position

Detailed information about each OPEB plan’s fiduciary net position is available in the separately issued PERS financial report.

(d) Defined Contribution OPEB Plans

PERS DC Pension Plan participants (PERS Tier IV) also participate in the Health Reimbursement Arrangement Plan (HRA Plan). The HRA Plan allows for medical care expense to be reimbursed from individual savings accounts established for eligible persons. The HRA Plan became effective July 1, 2006 at which time contributions by employers began.

Contribution Rate

AS 39.30.370 establishes this contribution amount as “three percent of the average annual employee compensation of *all employees of all employers* in the plan”. As of July 1, 2023, for actual remittance, this amount is calculated as a flat rate for each full-time or part-time employee per pay period and approximates \$2,303 per year for each full-time employee, and \$1.48 per hour for part-time employees.

Annual Postemployment Healthcare Cost

In fiscal year 2024, the College contributed \$142,982 in DC OPEB costs. This amount has been recognized as expense/expenditures.

8. Compensated Absences

The College records compensated absences as expenditures when due and payable including an accrual at year end. The following schedule shows the changes in accrued leave for the year ended June 30, 2024.

	Balance July 1, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Accrued leave	\$ 528,895	\$ 834,029	\$ 829,242	\$ 533,682	\$ 533,682

9. Support from Primary Government

As discussed in Note 1, the College is a component unit of the North Slope Borough. The College received \$8,726,755 in appropriations from the Borough during the year ended June 30, 2024. Additionally, the College’s campus is leased from Ukpeagvik Inupiat Corporation (UIC) by the Borough under a long-term agreement. Annual lease expenses under this agreement are \$3,120,967. Lease expenses are adjusted annually. This amount has been recorded in these financial statements as an in-kind rent contribution and rent expense.

Of total revenues received by the College, approximately 55% was derived from the Borough.

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10. Risk Management

The College faces a considerable number of risks of loss, including: (a) damage and loss of property and contents, (b) employee torts, (c) professional liability; i.e., errors and omissions, (d) environmental damage, (e) workers' compensation, i.e. employee injuries, and (f) medical insurance costs of employees. The College maintains property and general liability, errors and omissions, automobile and worker's compensation insurance to help mitigate the potential liabilities.

Medical Insurance Plan

The College participates in a self-insured health insurance plan. The College has retained a major portion of the risk for this plan, and, accordingly, is liable for any employee health claims that are approved for payment. Stop-loss insurance limits the College's liability for individual and aggregate claims. Stop-loss limits were \$35,000 for individual claims. Health and medical expense was \$2,640,563 for the year ended June 30, 2024 and consisted of paid claims, stop-loss premiums, and administrative fees. Accruals were made based upon estimates of the health claims at year end including claims incurred but not reported.

Changes in the balances of the claims liabilities for the years ending June 30, 2024 and 2023 are as follows:

	Balance at Beginning of Year	Claims Expense	Claims Paid	Balance at End of Year
2023 Health Insurance	\$ 104,968	\$ 1,729,628	\$1,680,989	\$ 153,607
2024 Health Insurance	\$ 153,607	\$ 1,877,937	\$1,779,044	\$ 252,500

The health insurance liability is included under the caption accrued payroll and related liabilities in the financial statements.

11. Contingencies and Uncertainties

The Borough and federal grants constitute the major revenue source for the College without which the College would not be able to operate. The funding provided by the Borough is contingent on the Borough Assembly approval on an annual basis. Significant changes in these revenue sources could have a material effect on the operations of the College.

Amounts received or receivable from the grantor agencies are subject to audit and adjustment by the grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, would become a liability to the College.

The College, from time-to-time may be a participant in legal proceedings related to the conduct of its business. In the normal course of business, it also has various commitments and contingent liabilities, which are not reflected in the accompanying financial statements. In the opinion of management, the financial position of the College will not be materially affected by any other current legal proceedings, commitments or contingent liabilities.

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12. Ilisagvik College Foundation

In August 2004, the College formed Ilisagvik College Foundation (the Foundation). The purpose of the Foundation is to operate an endowment fund for the benefit of the College, and to solicit, receive, hold, invest and administer property for and on behalf of the College. Title III funds were matched dollar for dollar by the College for a total of \$542,050, which was transferred to the Foundation then invested in additional investments in 2024. During the grant period, the College cannot withdraw or spend any of the corpus money put into the endowment. The contributed amounts are presented as restricted net position. At the end the 20-year period, the College can use the endowment corpus for any educational purpose and the amounts are released from restriction.

Condensed Statement of Net Position

<i>Year Ended June 30, 2024</i>	College	Foundation	Total
Assets			
Current assets	\$ 23,233,932	\$ 12,791,844	\$ 36,025,776
Net other postemployment benefit asset	4,490,345	-	4,490,345
Capital assets, net of accumulated depreciation	2,639,526	-	2,639,526
Total assets	30,363,803	12,791,844	43,155,647
Deferred outflows of resources	1,478,169	-	1,478,169
Total Assets and Deferred Outflows of Resources	\$ 31,841,972	\$ 12,791,844	\$ 44,633,816
Liabilities			
Current liabilities	\$ 4,741,138	\$ -	\$ 4,741,138
Noncurrent liabilities	9,458,163	-	9,458,163
Total liabilities	14,199,301	-	14,199,301
Deferred inflows of resources	271,664	-	271,664
Net position:			
Investment in capital assets	2,639,526	-	2,639,526
Restricted for foundation	-	5,752,334	5,752,334
Unrestricted	14,731,481	7,039,510	21,770,991
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 31,841,972	\$ 12,791,844	\$ 44,633,816

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Notes to Basic Financial Statements

Condensed Statement of Revenues, Expenses and Changes in Net Position

<i>Year Ended June 30, 2024</i>	College	Foundation	Total
Operating revenues	\$ 6,819,126	\$ -	\$ 6,819,126
Operating expenses:			
Depreciation	608,380	-	608,380
All other operating expenses	19,120,522	-	19,120,522
Total operating expenses	19,728,902	-	19,728,902
Total operating loss	(12,909,776)	-	(12,909,776)
Nonoperating revenues:			
Investment income, net of fees	933,940	1,198,793	2,132,733
All other nonoperating revenues	12,908,042	11,478	12,919,520
Total nonoperating revenues	13,841,982	1,210,271	15,052,253
Transfer in (out)	(542,050)	542,050	-
Change in net position	390,156	1,752,321	2,142,477
Net Position, beginning of year	16,980,851	11,039,523	28,020,374
Net Position, end of year	\$ 17,371,007	\$ 12,791,844	\$ 30,162,851

Condensed Statement of Cash Flows

<i>Year Ended June 30, 2024</i>	College	Foundation	Total
Net cash from (for):			
Operating activities	\$ (10,998,674)	\$ -	\$ (10,998,674)
Noncapital financing activities	9,074,336	553,528	9,627,864
Capital and related financing activities	(628,518)	-	(628,518)
Investing activities	1,479,768	(564,826)	914,942
Net change in cash and cash equivalents	(1,073,088)	(11,298)	(1,084,386)
Cash and Cash Equivalents, beginning of year	2,289,681	120,469	2,410,150
Cash and Cash Equivalents, end of year	\$ 1,216,593	\$ 109,171	\$ 1,325,764

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13. Related-Party Transactions

At June 30, 2024, related parties of the College consisted of its trustees and the following:

- Arctic Slope Regional Corporation (ASRC) - One of the Board of Trustees seats at the College is reserved for ASRC representation.
- Inupiat Community of Arctic Slope (ICAS) - One of the Board of Trustees seats at the College is reserved for ICAS representation.
- Ukpeagvik Inupiat Corporation (UIC) - Owns the NARL Campus that the College occupies and gives support in the form of scholarships.
- North Slope Borough - Primary Government that provides the majority of the College's revenues (See Note 9).

14. New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued several new accounting standards with upcoming implementation dates. The following new accounting standards were implemented by the College for 2024 reporting:

GASB Statement No. 99 - Omnibus 2022 - Provisions of this Statement address requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, classification of certain provisions in Statement No. 34, as amended, and terminology updates related to Statement No. 53 and Statement No. 63, which are effective upon issuance. The effective date for the provisions of this Statement related to leases, PPPs, and SBITAs are to be implemented for year-end June 30, 2023. The effective date for the provisions of this Statement related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement No. 53, are to be implemented for year-end June 30, 2024. The College evaluated the standard and concluded that the standard would be insignificant in the financial statements.

GASB Statement No. 100 - Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62 - Effective for year-end June 30, 2024. Earlier application is encouraged. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The College evaluated the standard and concluded that the standard would be insignificant in the financial statements.

The GASB has issued new accounting standards with upcoming implementation dates. Management has not fully evaluated the potential effects of these statements, and actual impacts have not yet been determined. The statements are as follows:

GASB Statement No. 101 - Compensated Absences - Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

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GASB Statement No. 102 - Certain Risk Disclosures - Effective for year-end June 30, 2025. Earlier application is encouraged. The objective of this Statement is to provide users of the government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The disclosures will provide users with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact.

GASB Statement No. 103 - Financial Reporting Model Improvements - Effective for year-end June 30, 2026. Earlier application is encouraged. The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

GASB Statement No. 104 - Disclosure of Certain Capital Assets - Effective for year-end June 30, 2026. Earlier application is encouraged. The objective of this Statement is to provide users of governmental financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures and also requires additional disclosures for capital assets held for sale.

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Required Supplementary Information

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Public Employees' Retirement System - Pension Plan
Schedule of the College's Proportionate Share of the Net Pension Liability

Years Ended June 30,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
College's Proportion of the Net Pension Liability	0.18241%	0.19527%	0.22956%	0.17452%	0.21695%	0.19852%	0.17235%	0.21470%	0.16028%	0.11820%
College's Proportionate Share of the Net Pension Liability	\$ 9,458,163	\$ 9,952,379	\$ 8,421,334	\$ 10,298,476	\$ 11,876,217	\$ 9,864,572	\$ 8,909,741	\$ 12,000,990	\$ 7,773,451	\$ 5,513,536
State of Alaska Proportionate Share of the Net Pension Liability	3,153,087	2,751,147	1,141,078	4,258,262	4,717,885	2,854,982	12,226,994	13,509,713	9,853,657	10,771,880
Total Net Pension Liability	12,611,250	12,703,526	9,562,412	14,556,738	16,594,102	12,719,554	21,136,735	25,510,703	17,627,108	16,285,416
College's Covered Payroll	6,606,901	6,219,556	6,339,364	6,136,557	6,374,522	6,315,175	5,824,108	5,611,634	5,453,307	5,475,216
College's Proportionate Share of the Net Pension Liability as a Percentage of Payroll	143.16%	160.02%	132.84%	167.82%	186.31%	156.20%	152.98%	213.86%	142.55%	100.70%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	68.23%	67.97%	76.46%	61.61%	63.42%	65.19%	63.37%	59.55%	63.96%	63.37%

Schedule of College Contributions

Years Ended June 30,	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually Required Contributions	\$ 871,190	\$ 941,855	\$ 814,804	\$ 810,894	\$ 660,839	\$ 717,640	\$ 744,175	\$ 586,407	\$ 487,530	\$ 45,300
Contributions Relative to the Contractually Required Contribution	871,190	941,855	814,804	810,894	660,839	717,640	744,175	586,407	487,530	45,300
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
College's Covered Payroll	6,334,718	6,606,901	6,219,556	6,339,364	6,136,557	6,374,522	6,315,175	5,824,108	5,611,634	5,433,307
Contributions as a Percentage of Covered Payroll	13.75%	14.26%	13.10%	12.79%	10.77%	11.26%	11.78%	10.07%	8.69%	8.34%

See accompanying notes to Required Supplementary Information.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)
Public Employees' Retirement System - ARHCT OPEB Plan
Schedule of the College's Proportionate Share of the Net OPEB Liability (Asset)

	ARCHT						
	2024	2023	2022	2021	2020	2019	2018
College's Proportion of the Net OPEB Liability (Asset)	0.18185%	0.19379%	0.23055%	0.17449%	0.21699%	0.19861%	0.00173%
College's Proportionate Share of the Net OPEB Liability (Asset)	\$ (4,184,248)	\$ (3,813,006)	\$ (5,914,412)	\$ (790,174)	\$ 321,964	\$ 2,038,305	\$ 1,457,044
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	(1,409,222)	(1,091,865)	(772,483)	(327,410)	128,030	590,323	-
Total Net OPEB Liability (Asset)	\$ (5,593,470)	\$ (4,904,871)	\$ (6,686,895)	\$ (1,117,584)	\$ 449,994	\$ 2,628,628	\$ 1,457,044
College's Covered Payroll	1,382,812	1,605,286	1,782,599	1,576,877	1,638,026	1,622,776	5,824,108
College's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-302.59%	-237.53%	-331.79%	-50.11%	19.66%	125.61%	25.02%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	133.96%	128.51%	135.54%	106.15%	98.13%	88.12%	89.91%

Schedule of College Contributions

	ARCHT						
	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ -	\$ -	\$ 81,251	\$ 117,594	\$ 262,968	\$ 259,063	\$ 209,465
Contributions Relative to the Contractually Required Contribution	\$ -	\$ -	\$ 81,251	\$ 117,594	\$ 262,968	\$ 259,063	\$ 209,465
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
College's Covered Payroll	\$ 6,334,718	\$ 1,382,812	\$ 1,605,286	\$ 1,782,599	\$ 1,576,877	\$ 1,638,026	\$ 1,622,776
Contributions as a Percentage of Covered Payroll	0.00%	0.00%	5.06%	6.60%	16.68%	15.82%	12.91%

See accompanying notes to Required Supplementary Information.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Public Employees' Retirement System - RMP OPEB Plan
Schedule of the College's Proportionate Share of the Net OPEB Liability (Asset)

	RMP						
	2024	2023	2022	2021	2020	2019	2018
College's Proportion of the Net OPEB Liability (Asset)	0.33891%	0.30048%	0.31130%	0.32282%	0.37166%	0.40513%	0.00397%
College's Proportionate Share of the Net OPEB Liability (Asset)	\$ (160,928)	\$ (104,358)	\$ (83,559)	\$ 22,898	\$ 88,916	\$ 51,553	\$ 20,689
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (160,928)	\$ (104,358)	\$ (83,559)	\$ 22,898	\$ 88,916	\$ 51,553	\$ 20,689
College's Covered Payroll	5,224,089	4,614,270	5,154,542	4,559,680	4,736,496	4,692,399	5,824,108
College's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-3.08%	-2.26%	-1.62%	0.50%	1.88%	1.10%	0.36%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	124.29%	120.08%	115.10%	95.23%	83.17%	88.71%	93.98%

Schedule of College Contributions

	RMP						
	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 55,730	\$ 63,556	\$ 50,841	\$ 57,775	\$ 59,114	\$ 43,615	\$ 7,336
Contributions Relative to the Contractually Required Contribution	\$ 55,730	\$ 63,556	\$ 50,841	\$ 57,775	\$ 59,114	\$ 43,615	\$ 7,336
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
College's Covered Payroll	\$ 5,523,849	\$ 5,224,089	\$ 4,614,270	\$ 5,154,542	\$ 4,559,680	\$ 4,736,496	\$ 4,692,399
Contributions as a Percentage of Covered Payroll	1.01%	1.22%	1.10%	1.12%	1.30%	0.92%	0.16%

See accompanying notes to Required Supplementary Information.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)
Public Employees' Retirement System - ODD OPEB Plan
Schedule of the College's Proportionate Share of the Net OPEB Liability (Asset)

	ODD						
Years Ended June 30,	2024	2023	2022	2021	2020	2019	2018
College's Proportion of the Net OPEB Liability (Asset)	0.28296%	0.25532%	0.26440%	0.25865%	0.29546%	0.40513%	0.00397%
College's Proportionate Share of the Net OPEB Liability (Asset)	\$ (145,169)	\$ (111,926)	\$ (116,529)	\$ (70,507)	\$ (71,635)	\$ (78,685)	\$ (56,291)
State of Alaska Proportionate Share of the Net OPEB Liability (Asset)	-	-	-	-	-	-	-
Total Net OPEB Liability (Asset)	\$ (145,169)	\$ (111,926)	\$ (116,529)	\$ (70,507)	\$ (71,635)	\$ (78,685)	\$ (56,291)
College's Covered Payroll	5,224,089	4,614,270	5,154,542	4,559,680	4,736,496	4,692,399	5,824,108
College's Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Payroll	-2.78%	-2.43%	-2.26%	-1.55%	-1.51%	-1.68%	-0.97%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)	349.24%	348.80%	374.22%	283.80%	297.43%	270.62%	212.97%

Schedule of College Contributions

	ODD						
Years Ended June 30,	2024	2023	2022	2021	2020	2019	2018
Contractually Required Contributions	\$ 16,553	\$ 17,334	\$ 14,730	\$ 14,103	\$ 11,765	\$ 12,064	\$ 47,229
Contributions Relative to the Contractually Required Contribution	\$ 16,553	\$ 17,334	\$ 14,730	\$ 14,103	\$ 11,765	\$ 12,064	\$ 47,229
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
College's Covered Payroll	\$ 5,523,849	\$ 5,224,089	\$ 4,614,270	\$ 5,154,542	\$ 4,559,680	\$ 4,736,496	\$ 4,692,399
Contributions as a Percentage of Covered Payroll	0.30%	0.33%	0.32%	0.27%	0.26%	0.25%	1.01%

See accompanying notes to Required Supplementary Information.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Required Supplementary Information
Year Ended June 30, 2024

1. Public Employees' Retirement System Pension Plan

Schedule of the College's Proportionate Share of the Net Pension Liability

This table is presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

Changes in Assumptions:

The total pension liability was determined by an actuarial valuation as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2023 based on the results of an actuarial experience study for the period July 1, 2018 to June 30, 2022. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2023.

In 2023, the discount used to measure total OPEB liability for each plan as of June 30, 2023 was 7.25% and remained the same for 2024.

Amounts reported reflect a change in assumptions between 2017 and 2018 in the method of allocating the net pension liability from actual contributions to present value of projected future contributions.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the College will present only those years for which information is available.

Schedule of the College's Contributions

This table is based on the College's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Required Supplementary Information, continued

2. Public Employees' Retirement System OPEB Plans

Schedule of the College's Proportionate Share of the Net OPEB Asset and Liability

This table is presented based on the Plan measurement date. For June 30, 2024, the Plan measurement date is June 30, 2023.

Changes in Assumptions:

The total OPEB liability for each plan was determined by actuarial valuations as of June 30, 2022, rolled forward to the measurement date of June 30, 2023 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2023 based on the results of an actuarial experience study for the period from July 1, 2018 to June 30, 2022. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2023. The actuarial assumptions used in the June 30, 2022 actuarial valuation are the same as those used in the June 30, 2021 valuation with the following exceptions:

1. Per capita claims costs were updated to reflect recent experience.
2. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid for postretirement healthcare plan assets.

In 2023, the discount used to measure total OPEB liability for each plan as of June 30, 2023 was 7.25% and remained the same for 2024.

In 2019, an Employer Group Waiver Plan (EGWP) was implemented effective January 1, 2019. This arrangement replaced the Retiree Drug Subsidy (RDS) under Medicare Part D and resulted in largest projected subsidies to offset the cost of prescription drug coverage.

GASB requires ten years of information be presented. However, until a full 10 years of information is available, the College will present only those years for which information is available.

Schedule of the College's Contributions

This table is based on the College's contributions for each fiscal year presented. These contributions have been reported as a deferred outflow of resources on the Statement of Net Position.

GASB requires ten years of information be presented. However, until a full ten years of information is available, the College will present only those years for which information is available.

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Additional Supplementary Information

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Combining Statement of Net Position

<i>June 30, 2024</i>	Ilisagvik College	Ilisagvik College Foundation	Total
Assets and Deferred Outflows of Resources			
Current Assets			
Cash and cash equivalents	\$ 1,216,593	\$ 109,171	\$ 1,325,764
Investments	19,021,296	12,682,673	31,703,969
Accounts receivable, net	813,895	-	813,895
Grants and contracts receivable	1,390,638	-	1,390,638
Prepaid items	571,686	-	571,686
Inventories	219,824	-	219,824
Total Current Assets	23,233,932	12,791,844	36,025,776
Noncurrent Assets			
Capital assets, net of accumulated depreciation	2,639,526	-	2,639,526
Net other postemployment benefits assets	4,490,345	-	4,490,345
Total Noncurrent Assets	7,129,871	-	7,129,871
Total Assets	30,363,803	12,791,844	43,155,647
Deferred Outflows of Resources			
Pension related	1,118,064	-	1,118,064
Other postemployment benefits related	360,105	-	360,105
Total Deferred Outflows of Resources	1,478,169	-	1,478,169
Total Assets and Deferred Outflows of Resources	\$ 31,841,972	\$ 12,791,844	\$ 44,633,816
Liabilities, Deferred Inflows of Resources, and Net Position			
Current Liabilities			
Accounts payable	\$ 427,663	\$ -	\$ 427,663
Unearned revenue	3,448,344	-	3,448,344
Accrued payroll and related liabilities	865,131	-	865,131
Total Current Liabilities	4,741,138	-	4,741,138
Noncurrent Liabilities - Net Pension Liability	9,458,163	-	9,458,163
Total Liabilities	14,199,301	-	14,199,301
Deferred Inflows of Resources			
Other postemployment benefits related	271,664	-	271,664
Net Position			
Investment in capital assets	2,639,526	-	2,639,526
Restricted for foundation	-	5,752,334	5,752,334
Restricted for other postemployment benefits	4,578,786	-	4,578,786
Unrestricted	10,152,695	7,039,510	17,192,205
Total Net Position	17,371,007	12,791,844	30,162,851
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 31,841,972	\$ 12,791,844	\$ 44,633,816

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Combining Statement of Revenues, Expenses, and Changes in Net Position

<i>Year Ended June 30, 2024</i>	Ilisagvik College	Ilisagvik College Foundation	Total
Operating Revenues			
Tuition and fees, net of scholarships	\$ 688,378	\$ -	\$ 688,378
Auxiliary enterprises	770,703	-	770,703
Intergovernmental grants	5,196,757	-	5,196,757
Contracts	49,686	-	49,686
Other operating revenues	113,602	-	113,602
Total Operating Revenues	6,819,126	-	6,819,126
Operating Expenses			
Instruction	3,537,373	-	3,537,373
Institution	4,467,401	-	4,467,401
Auxiliary enterprises	865,436	-	865,436
Academic support	2,892,601	-	2,892,601
Operations and maintenance	4,863,816	-	4,863,816
Student services	2,493,895	-	2,493,895
Depreciation	608,380	-	608,380
Total Operating Expenses	19,728,902	-	19,728,902
Operating loss	(12,909,776)	-	(12,909,776)
Nonoperating Revenues			
Contribution from North Slope Borough	8,726,755	-	8,726,755
In-kind rent contribution	3,120,967	-	3,120,967
Private grants and gifts	889,631	11,478	901,109
PERS on-behalf - State of Alaska	170,689	-	170,689
Investment income	933,940	1,198,793	2,132,733
Total Nonoperating Revenues	13,841,982	1,210,271	15,052,253
Income before transfers	932,206	1,210,271	2,142,477
Transfers in (out)	(542,050)	542,050	-
Change in net position	390,156	1,752,321	2,142,477
Net Position, beginning of year	16,980,851	11,039,523	28,020,374
Net Position, end of year	\$ 17,371,007	\$ 12,791,844	\$ 30,162,851

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Combining Statement of Cash Flows

<i>Year Ended June 30, 2024</i>	Ilisagvik College	Ilisagvik College Foundation	Total
Cash Flows for Operating Activities			
Provided from tuition and fees	\$ 688,378	\$ -	\$ 688,378
Provided from grants and contracts	4,619,062	-	4,619,062
Provided from sales and services	709,441	-	709,441
Paid to suppliers	(5,440,141)	-	(5,440,141)
Paid to employees for payroll and benefits	(11,575,414)	-	(11,575,414)
Net cash flows for operating activities	(10,998,674)	-	(10,998,674)
Cash Flows from Noncapital Financing Activities			
Transfers in (out)	(542,050)	542,050	-
Received from North Slope Borough	8,726,755	-	8,726,755
Received from private grants and gifts	889,631	11,478	901,109
Net cash flows from noncapital financing activities	9,074,336	553,528	9,627,864
Cash Flows for Capital and Related Financing Activities			
Purchase of property and equipment	(644,854)	-	(644,854)
Sale of property and equipment	16,336	-	16,336
Net cash flows for Capital and Related financing activities	(628,518)	-	(628,518)
Cash Flows from (for) Investing Activities			
Interest and dividends, net of investment fees	572,149	273,522	845,671
Purchase of investments	(27,196,804)	(4,315,970)	(31,512,774)
Proceeds from sale of investments	28,104,423	3,477,622	31,582,045
Net cash flows from (for) investing activities	1,479,768	(564,826)	914,942
Net decrease in cash and cash equivalents	(1,073,088)	(11,298)	(1,084,386)
Cash and Cash Equivalents, beginning of year	2,289,681	120,469	2,410,150
Cash and Cash Equivalents, end of year	\$ 1,216,593	\$ 109,171	\$ 1,325,764
Reconciliation of operating loss to net cash for operating activities:			
Operating loss	\$ (12,909,776)	\$ -	\$ (12,909,776)
Adjustments to reconcile operating loss to net cash for operating activities:			
In-kind rent expense	3,120,967	-	3,120,967
Depreciation	608,380	-	608,380
Noncash expense - PERS contribution - State of Alaska	170,689	-	170,689
Loss on disposal of capital assets	21,364	-	21,364
Changes in assets, deferred outflows of resources, liabilities, and deferred inflows of resources that provided (used) cash:			
Accounts receivable	(196,228)	-	(196,228)
Grants and contracts receivable	(205,518)	-	(205,518)
Prepaid items	(307,807)	-	(307,807)
Inventories	(38,118)	-	(38,118)
Net other postemployment benefit asset	(461,055)	-	(461,055)
Deferred outflows of resources related to pensions	108,333	-	108,333
Deferred outflows of resources related to other postemployment benefits	89,523	-	89,523
Accounts payable	(82,646)	-	(82,646)
Unearned revenue	(421,863)	-	(421,863)
Accrued payroll and related liabilities	106,451	-	106,451
Net pension liability	(494,215)	-	(494,215)
Deferred inflows of resources related to other postemployment benefits	(107,155)	-	(107,155)
Net Cash Flows for Operating Activities	\$ (10,998,674)	\$ -	\$ (10,998,674)

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Schedule of Functional Expenses

<i>Year Ended June 30, 2024</i>	Salaries and Benefits	Services	Supplies	Facilities	Travel	Other	Totals
Instruction	\$ 2,825,889	\$ 286,191	\$ 166,860	\$ 30,857	\$ 223,567	\$ 4,009	\$ 3,537,373
Institution	3,216,521	271,483	236,070	13,995	207,470	521,862	4,467,401
Auxiliary enterprises	131,259	617,576	113,488	-	-	3,113	865,436
Academic support	1,875,917	168,160	785,546	194	2,975	59,809	2,892,601
Operations and maintenance	893,699	70,840	43,571	3,854,795	887	24	4,863,816
Student services	2,044,700	26,433	106,651	25,198	279,467	11,446	2,493,895
Depreciation	-	-	-	608,380	-	-	608,380
Totals	\$ 10,987,985	\$ 1,440,683	\$ 1,452,186	\$ 4,533,419	\$ 714,366	\$ 600,263	\$ 19,728,902

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)
Schedule of Expenditures of Federal Awards
for the Year Ended June 30, 2024

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expendi- tures
U.S. DEPARTMENT OF AGRICULTURE				
Direct:				
Tribal Colleges Education Equity Grants	10.221		\$ -	\$ 207,059
Tribal Colleges Endowment Program	10.222		-	66,827
Alaska Native Serving and Native Hawaiian Serving Institutions Education Grants	10.228		-	96,994
Cooperative Extension Service	10.500		-	136,083
Tribal Colleges Extension Program	10.517		-	249,139
New Beginning for Tribal Students	10.527		-	55,576
Community Facilities Loans and Grants	10.766		-	218,984
Total U.S. Department of Agriculture			-	1,030,662
INSTITUTE OF MUSEUM AND LIBRARY SERVICES				
Passed through Arctic Slope Regional Corporation:				
Native American and Native Hawaiian Library Services	45.311	NAB-2505327-OLS-23	-	70,775
U.S. DEPARTMENT OF EDUCATION				
Direct:				
Student Financial Assistance Cluster:				
Federal Supplemental Educational Opportunity Grants	84.007		-	20,000
Federal Pell Grant Program	84.063		-	107,099
Total Student Financial Assistance Cluster			-	127,099
Higher Education Institutional Aid	84.031		-	1,283,776
Passed through U.S. Department of the Interior:				
COVID-19 Bureau of Indian Affairs Education Stabilization Fund	84.425E	A19AP00132-05	-	179,040
Passed through Alaska Department of Education and Early Development:				
Career and Technical Education - Basic Grants to States	84.048	EL 23.124.01	-	57,578
Portion Passed through Arctic Slope Native Association:				
Alaska Native Education Programs	84.356	S356A180018	-	510
Total U.S. Department of Education			-	1,648,003

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)
Schedule of Expenditures of Federal Awards, continued
for the Year Ended June 30, 2024

Federal Grantor / Pass-Through Grantor / Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subre- cipients	Total Federal Expendi- tures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Native American Programs	93.612		\$ -	\$ 100,190
CCDF Cluster:				
Child Care and Development Block Grant:				
ASNA's Childcare and Development Block	93.575		-	3,340
Total U.S. Department of Health and Human Services			-	103,530
U.S. DEPARTMENT OF THE INTERIOR				
Assistance to Tribally Controlled Community Colleges and Universities	15.027		-	1,276,536
Youth Engagement, Education, and Employment	15.676		-	39,874
Total U.S. Department of Interior			-	1,316,410
U.S. NATIONAL SCIENCE FOUNDATION				
STEM Education	47.076		-	92,952
Total Expenditures of Federal Awards			\$ -	\$ 4,262,332

The accompanying notes are an integral part of this schedule.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Schedule of Expenditures of Federal Awards
for the Year Ended June 30, 2024

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the “Schedule”) includes federal award activity of the Ilisagvik College under programs of the federal government for the year ended June 30, 2024. The information in this schedule 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). Because the Schedule presents only a selected portion of the operations of the Ilisagvik College, it is not intended to and does not present the financial position, changes in financial position or cash flows of the Ilisagvik College.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. Indirect Cost Rate

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

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Schedule of State Financial Assistance
for the Year Ended June 30, 2024

State Agency/Program Title	Award Number	Passed through to Subrecipients	State Expenditures
Department of Education and Early Development			
Public Library Assistance	PLA24-Utqia	\$ -	\$ 56,000
Alaska State Library	N/A	-	7,813
Total Department of Education and Early Development		-	63,813
Department of Labor and Workforce Development			
* Technical Vocational Education Program	TVEP-FY2024	-	737,100
Alaska Workforce Infusion Grant	AWIG-2024	-	133,590
Total Department of Labor and Workforce Development		-	870,690
Total State Financial Assistance		\$ -	\$ 934,503

* Denotes a state major program

The accompanying notes are an integral part of this schedule.

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Notes to Schedule of State Financial Assistance
for the Year Ended June 30, 2024

1. Basis of Presentation

The accompanying Schedule of State Financial Assistance includes the state award activity of the Ilisagvik College under programs of the State of Alaska for the year ended June 30, 2024. The information in this Schedule is presented in accordance with the requirements of the *State of Alaska Audit Guide and Compliance Supplement for State Single Audits*. Because the Schedule presents only a selected portion of the operations of the Ilisagvik College, it is not intended to and does not present the financial position, changes in net assets or cash flows of the Ilisagvik College.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting.

Single Audit Reports



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3601 C Street, Suite 600
Anchorage, AK 99503

Independent Auditor’s 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*

Board of Trustees
Ilisagvik College
Utqiagvik, Alaska

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Ilisagvik College (“the College”), which comprise the College’s statement of net position as of June 30, 2024, and the related statements of revenues, expenses, and changes in net position, cash flows and functional expenses for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated October 30, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the College’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

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Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

BDO USA, P.C.

Anchorage, Alaska
October 30, 2024



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Independent Auditor’s Report on Compliance For Each Major Federal Program; Report on Internal Control Over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

Board of Trustees
Ilisagvik College
Utqiagvik, Alaska

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Ilisagvik College’s (“the College”) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the Ilisagvik College’s major federal programs for the year ended June 30, 2024. The College’s major federal programs are identified in the summary of auditor’s 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 programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the 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 program. Our audit does not provide a legal determination of the College’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

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BDO is the brand name for the BDO network and for each of the BDO Member Firms.



Auditor's Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding 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, 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 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 program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.



Our consideration of internal control over compliance was for the limited purpose described in the 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. Accordingly, this report is not suitable for any other purpose.

BDO USA, P.C.

Anchorage, Alaska
October 30, 2024



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Independent Auditor’s Report on Compliance For Each Major State Program; Report on Internal Control Over Compliance Required by the State of Alaska Audit Guide and Compliance Supplement for State Single Audits

Board of Trustees
Ilisagvik College
Utqiagvik, Alaska

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited Ilisagvik College’s (“the College”) compliance with the types of compliance requirements identified as subject to audit in State of Alaska Guide and Compliance Supplements that could have a direct and material effect on each of the College’s major state programs for the year ended June 30, 2024. The College’s major state programs are identified on the Schedule of State Financial Assistance.

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 state programs for the year ended June 30, 2024.

Basis for Opinion on Each Major 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); and the audit requirements in the State of Alaska Audit Guide. Our responsibilities under those standards and the State of Alaska Audit Guide 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 state program. Our audit does not provide a legal determination of the College’s compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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



Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and State of Alaska Audit Guide requirements 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 state program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the State of Alaska Audit Guide, 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 State of Alaska requirements, 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 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 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 state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.



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

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

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 State of Alaska. Accordingly, this report is not suitable for any other purpose.

BDO USA, P.C.

Anchorage, Alaska
October 30, 2024

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Schedule of Findings and Questioned Costs
Year Ended June 30, 2024

Section I - Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? ___ yes X no

Significant deficiency(ies) identified? ___ yes X (none reported)

Noncompliance material to financial statements noted? ___ yes X no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified? ___ yes X no

Significant deficiency(ies) identified? ___ yes X (none reported)

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

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? ___ yes X no

Identification of major federal programs:

<i>Assistance Listing Number</i>	<i>Name of Federal Program or Cluster</i>
15.027	Assistance to Tribally Controlled Community Colleges and Universities
10.766	Community Facilities Loans and Grants

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

Auditee qualified as low-risk auditee? X yes ___ no

State Financial Assistance

Internal control over major state programs:

Material weakness(es) identified? ___ yes X no

Significant deficiency(ies) identified? ___ yes X (none reported)

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

Dollar threshold used to distinguish a state major program: \$750,000

Auditee qualified as low-risk auditee? X yes ___ no

Ilisagvik College
(A Component Unit of the North Slope Borough, Alaska)

Schedule of Findings and Questioned Costs, continued
Year Ended June 30, 2024

**Section II - Financial Statement Findings Required to be Reported in Accordance with
*Governmental Auditing Standards***

There were no findings related to the financial statements which are required to be reported in accordance with the standards applicable to financial audits contained in *Government Auditing Standards*.

Section III - Federal Award Findings and Questioned Costs

There were no findings and questioned costs for federal awards as defined in 2 CFR 200.516(a) that are required to be reported.

Section IV - State Award Findings and Questioned Costs

There were no findings and questioned costs for State awards (as defined in the State of Alaska Audit Guide and Compliance Supplement for State Single Audit(s) that are required to be reported.

MEMORANDUM



TO: Ilisaġvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Ann Marie Clark, Chief Financial Officer
DATE: November 25, 2024
SUBJECT: FY24 Q1 Unaudited Financial Statements

ILISAġVIK STRATEGIC PLAN PRIORITIES/OUTCOMES: *Priority 5 Ensure the future of Ilisaġvik College Outcome 3: Maintain an active, ongoing partnership with the North Slope Borough Mayor's Office, the North Slope Borough Assembly, and North Slope tribal funders to ensure a sustainable level of borough funding.*

Following you will find the Unaudited Financial Statements for the first quarter of Fiscal Year 2025. These statements will change slightly as we progress through the year.

Please let me know if you would like to see any changes to this format or any additional information or graphs.



FINANCIAL REPORTING DISCUSSION & ANALYSIS
For the Three Months Ending September 30, 2024
November 25, 2024 Board of Trustee Meeting

Discussion of Statements for the Three Months Ending September 30, 2024

Revenues for the three months ending September 30, 2024 were \$5,352,806 and expenses were \$5,726,368 resulting in a shortage of \$373,562 for the first three months of the fiscal year.

The current cash and cash equivalent position of \$5,983,026 has increased \$4,766,433 from the audited financial statements at June 30, 2024. This increase is due to a transfer, grant and Borough funding for the end of FY24 and first quarter of FY25. Other current asset accounts including accounts receivable, grants receivable, prepaid items and inventories increased by a combined \$43,040 from the audited statements at year-end. Total investments decreased \$2,000,000 which was transferred to Ilisaġvik's General Operating account.

Current liability accounts have increased \$2,936,433 due to the increase in Unearned Revenue. Unearned revenue at \$6,170,597 increased \$2,722,253 during the first three months of the fiscal year. These funds are realized as revenue when earned and as the grants' objectives are completed and will fluctuate throughout the year. Total net position of \$16,997,443 has decreased \$373,564 from the loss in normal business activities.

Revenues of \$5,352,806 consists of cash as well as in-kind rent contributions from the North Slope Borough in addition to self-generated revenue from grants, tuition and fees, private contributions and gifts, auxiliary services and the change in the market value of investments. We will continue to monitor the reporting and billing activity throughout the year and would anticipate that future periods will be in line with total annual projected revenues.

Total expenses of \$5,726,368 are overall equivalent to the budgeted amounts. As with revenues, we will continue to closely monitor expenses and would anticipate that future periods will be in line with total annual projected expenses.

Overall, the Statement of Net Position appears healthy at this point.

Ilisagvik College
Statement of Net Position
September 30, 2024, June 30, 2024, and June 30, 2023

	<u>Unaudited September 30, 2024</u>	<u>Audited June 30, 2024</u>	<u>Audited June 30, 2023</u>
Assets and Deferred Outflows			
Current Assets:			
Cash and Cash Equivalents	\$ 5,983,026	\$ 1,216,593	\$ 2,289,681
Accounts Receivable, Net	866,087	813,895	617,667
Grants Receivable	1,380,119	1,390,638	1,185,120
Prepaid Items	486,973	571,686	263,879
Investments	17,021,296	19,021,296	19,567,125
Inventories	219,824	219,824	181,706
Total Current Assets	<u>25,957,325</u>	<u>23,233,932</u>	<u>24,105,178</u>
Non-Current Assets:			
Capital Assets, Net of Accumulated Depreciation	2,479,002	2,639,526	2,640,752
Net other postemployment benefit related	4,490,345	4,490,345	4,029,290
Total Non-Current Assets	<u>6,969,347</u>	<u>7,129,871</u>	<u>6,670,042</u>
Total Assets	<u>32,926,672</u>	<u>30,363,803</u>	<u>30,775,220</u>
Deferred Outflows of Resources:			
Pension Related	1,118,064	1,118,064	1,226,397
Other Postemployment Benefit Related	360,105	360,105	449,628
Total Deferred Outflows of Resources	<u>1,478,169</u>	<u>1,478,169</u>	<u>1,676,025</u>
Total Assets and Deferred Outflows	<u><u>\$ 34,404,841</u></u>	<u><u>\$ 31,841,972</u></u>	<u><u>\$ 32,451,245</u></u>

Ilisagvik College
Statement of Net Position
September 30, 2024, June 30, 2024, and June 30, 2023

	<u>Unaudited September 30, 2024</u>	<u>Audited June 30, 2024</u>	<u>Audited June 30, 2023</u>
Liabilities, Deferred Inflows and Net Position			
Current Liabilities:			
Accounts Payable	\$ 285,842	\$ 427,663	\$ 510,309
Unearned Revenue	6,170,597	3,448,344	3,870,207
Accrued Payroll and Related	1,221,132	865,131	758,680
Total Current Liabilities	<u>7,677,571</u>	<u>4,741,138</u>	<u>5,139,196</u>
Noncurrent Liabilities:			
Net Pension Liability	9,458,163	9,458,163	9,952,379
Net Other Postemployment Benefit Liability	-	-	-
Total Noncurrent Liabilities	<u>9,458,163</u>	<u>9,458,163</u>	<u>9,952,379</u>
Total Liabilities	<u>17,135,734</u>	<u>14,199,301</u>	<u>15,091,575</u>
Deferred Inflow of Resources:			
Pension Related	-	-	-
Other Postemployment Benefit Related	271,664	271,664	378,819
Total Deferred Inflow of Resources	<u>271,664</u>	<u>271,664</u>	<u>378,819</u>

Ilisagvik College
Statement of Net Position
September 30, 2024, June 30, 2024, and June 30, 2023

	<u>September 30, 2024</u>	<u>June 30, 2024</u>	<u>June 30, 2023</u>
Net Position:			
Investment in Capital Assets	2,479,002	2,639,526	2,640,752
Restricted for Other Postemployment Benefits	4,578,786	4,578,786	
Dedicated for NICC	3,000,000	3,000,000	3,000,000
Unrestricted	6,939,655	7,152,695	11,340,099
Total Net Position	<u>16,997,443</u>	<u>17,371,007</u>	<u>16,980,851</u>
Total Liabilities, Deferred Inflows and Net Position	<u>\$ 34,404,841</u>	<u>\$ 31,841,972</u>	<u>\$ 32,451,245</u>

**Ilisagvik College
Statement of Net Position
September 30, 2023**

**Unaudited
September 30, 2024**

Assets and Deferred Outflows

Current Assets:

Cash and Cash Equivalents	\$ 5,983,026
Accounts Receivable, Net	866,087
Grants Receivable	1,380,119
Prepaid Items	486,973
Investments	17,021,296
Inventories	219,824

Total Current Assets

25,957,325

Non-Current Assets:

Capital Assets, Net of Accumulated Depreciation	2,479,002
Net other postemployment benefit related	4,490,345

Total Non-Current Assets

6,969,347

Total Assets

32,926,672

Deferred Outflows of Resources:

Pension Related	1,118,064
Other Postemployment Benefit Related	360,105

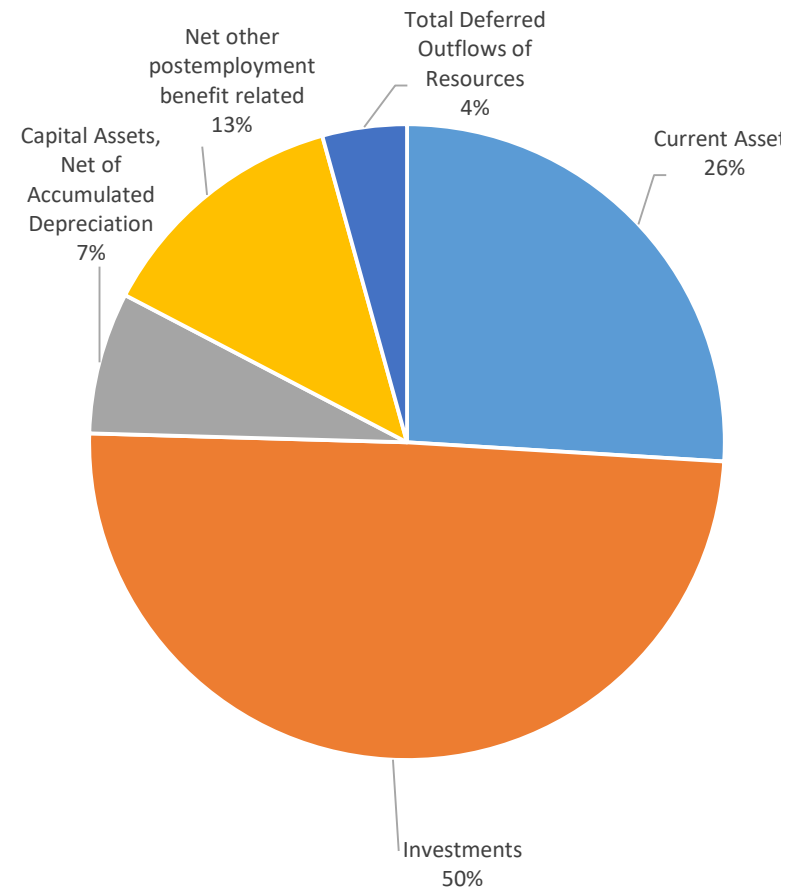
Total Deferred Outflows of Resources

1,478,169

Total Assets and Deferred Outflows

\$ 34,404,841

Assets and Deferred Outflows



**Ilisagvik College
Statement of Net Position
September 30, 2024**

**Unaudited
September 30, 2024**

Liabilities, Deferred Inflows and Net Position

Current Liabilities:

Accounts Payable	\$	285,842
Unearned Revenue		6,170,597
Accrued Payroll and Related		1,221,132

Total Current Liabilities

7,677,571

Noncurrent Liabilities:

Net Pension Liability		9,458,163
Net Other Postemployment Benefit Liability		-

Total Noncurrent Liabilities

9,458,163

Total Liabilities

17,135,734

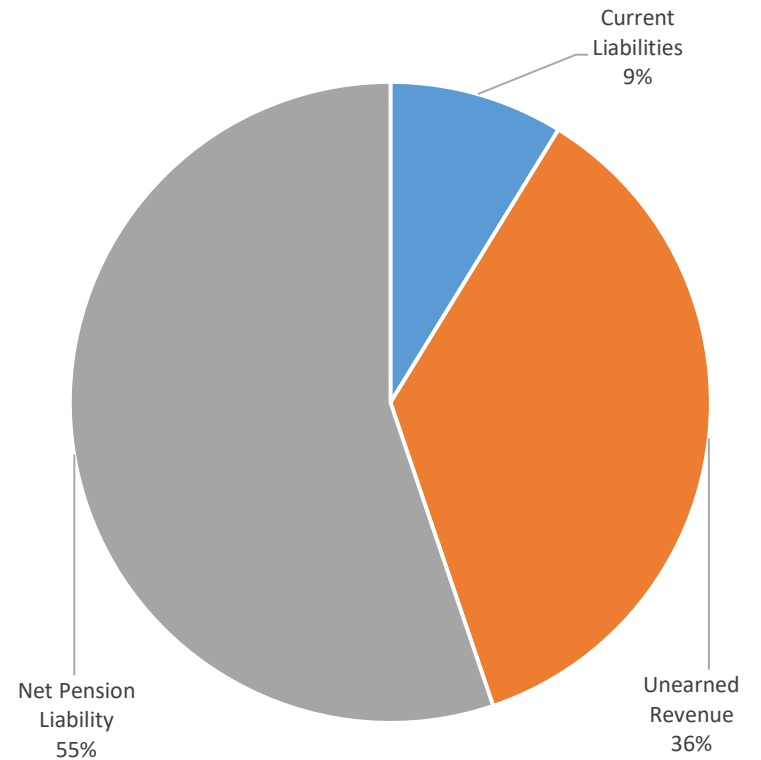
Deferred Inflow of Resources:

Pension Related		-
Other Postemployment Benefit Related		271,664

Total Deferred Inflow of Resources

271,664

Liabilities, Deferred Inflows and Net Position



**Ilisagvik College
Statement of Net Position
September 30, 2023**

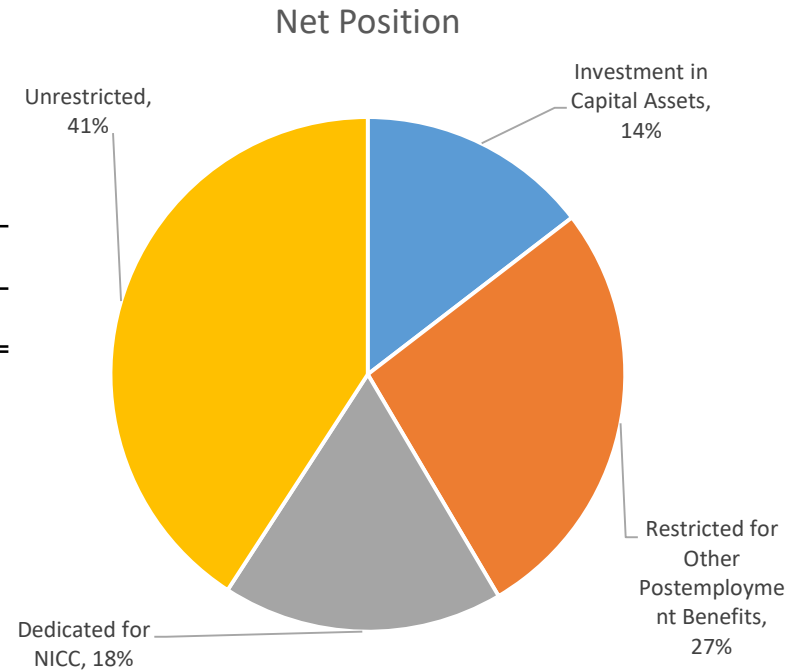
September 30, 2024

Net Position:

Investment in Capital Assets	2,479,002
Restricted for Other Postemployment Benefits	4,578,786
Dedicated for NICC	3,000,000
Unrestricted	6,939,655

Total Net Position	16,997,443
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Total Liabilities, Deferred Inflows and Net Position	\$ 34,404,841
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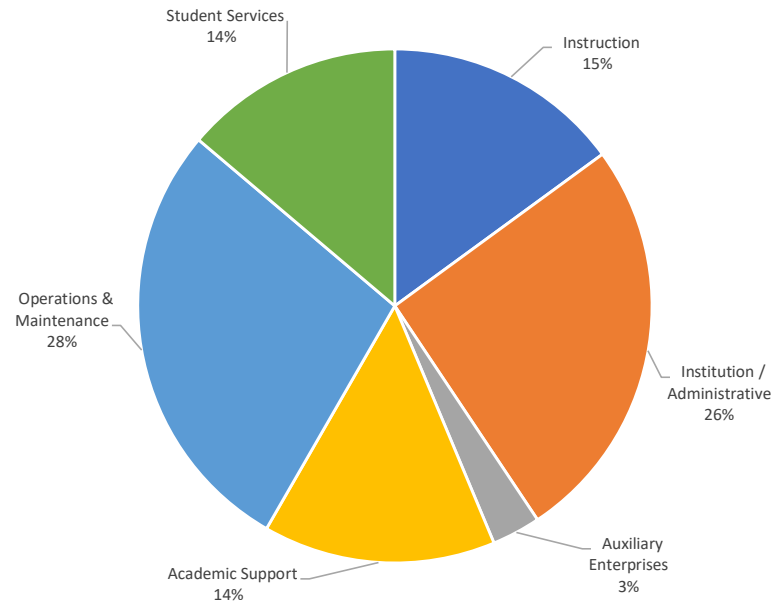
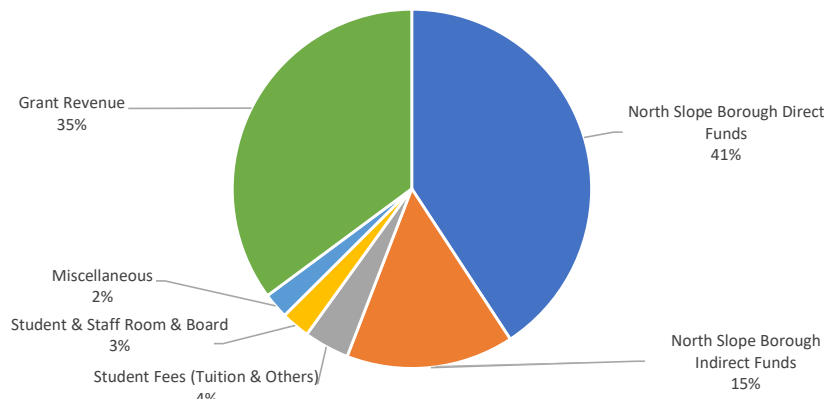


Ilisagavik College
Statement of Functional Revenues and Expenses
For the Three Months Ending September 30, 2024

	YTD Actual		YTD Budget	Actual to YTD Budget		Total Budget	Actual to Total Budget
Operating Expenses							
Instruction	\$ 856,339	\$	960,278	89.18%	\$	3,841,036	22.29%
Institution / Administrative	1,470,657		1,369,596	107.38%		5,478,340	26.84%
Auxiliary Enterprises	175,576		244,506	71.81%		978,030	17.95%
Academic Support	837,659		857,448	97.69%		3,429,801	24.42%
Operations & Maintenance	1,595,330		1,418,353	112.48%		5,673,420	28.12%
Student Services	790,808		674,698	117.21%		2,698,825	29.30%
Total Operating Expenses	\$ 5,726,368	\$	5,524,879	104%	\$	22,099,452	25.91%

Source of Funds

North Slope Borough Direct Funds	\$ 2,181,689
North Slope Borough Indirect Funds	809,501
Grant Funds	1,881,018
Investment Income - Change in Market Value	-
Self Generated	480,598
Total Source of Funds	\$ 5,352,806
Net Income (Loss)	\$ (373,562)

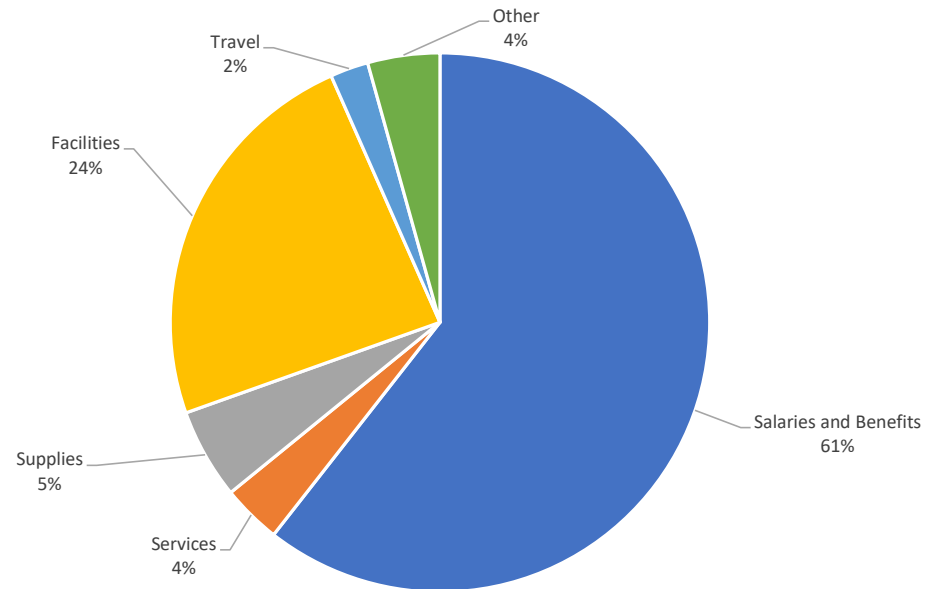


Iisagavik College
Statement of Functional Revenues and Expenses
For the Three Months Ending September 30, 2023

Operating Expenses	Salaries and Benefits	Services	Supplies	Facilities	Travel	Other	Totals
Instruction	\$ 716,765	\$ 44,476	\$ 40,356	\$ 3,271	\$ 27,995	\$ 23,475	\$ 856,339
Institution	1,219,771	19,682	151,440	5,329	28,406	46,030	1,470,657
Auxiliary Enterprises	40,190	103,764	30,435			1,187	175,576
Academic Support	616,916	150	35,539	169,803	13,994	1,257	837,659
Operations & Maintenance	251,357	11,800	15,696	1,155,952		160,524	1,595,330
Student Services	624,053	23,640	37,239	29,814	61,243	14,820	790,808
Total Operating Expenses	\$ 3,469,052	\$ 203,512	\$ 310,705	\$ 1,364,169	\$ 131,637	\$ 247,294	\$ 5,726,368

Source of Funds

North Slope Borough Direct Funds	\$ 2,181,689
North Slope Borough Indirect Funds	809,501
Grant Funds	1,881,018
Investment Income - Change in Market Value	-
Self Generated	480,598
Total Source of Funds	\$ 5,352,806
Net Income (Loss)	\$ (373,562)



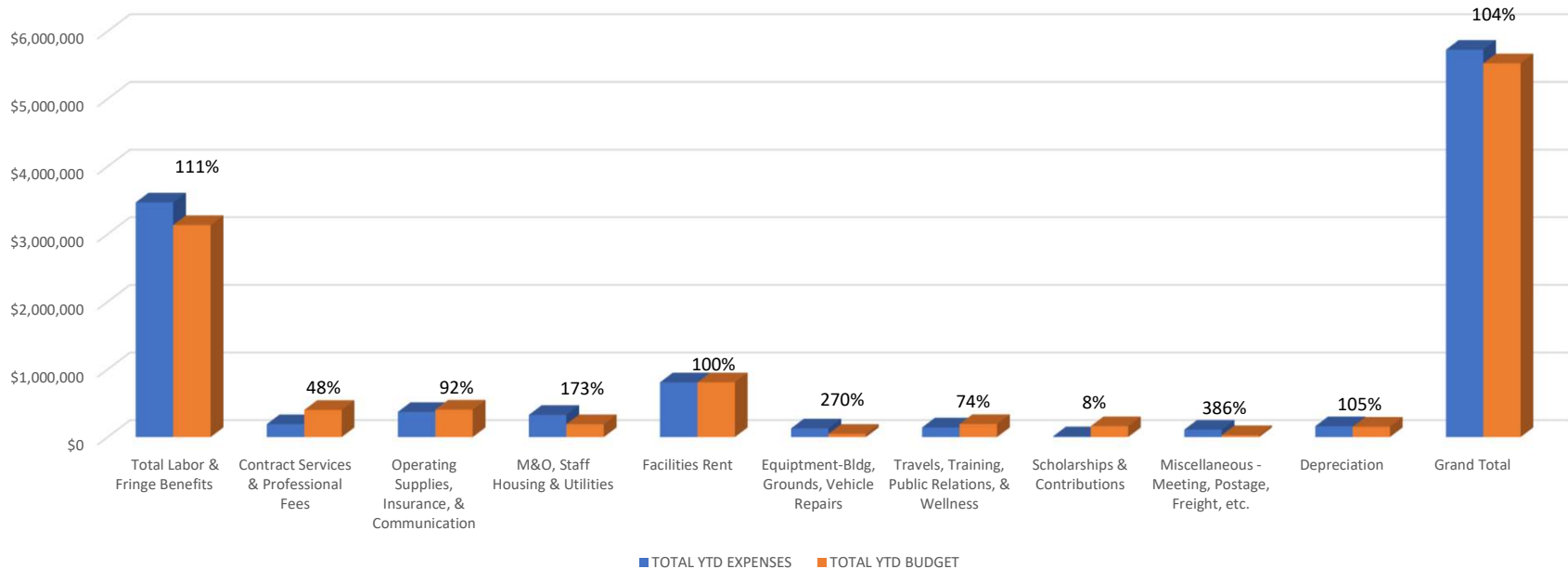
Ilisagvik College
GENERAL FUND GRANTS vs GENERAL BUDGET
ALL DEPARTMENTS
For the Three Months Ending September 30, 2024

	YTD GENERAL FUND	YTD GRANTS	TOTAL YTD EXPENSES	TOTAL YTD BUDGET	TOTAL % Expended	TOTAL FY24 BUDGET	TOTAL % Expended
Labor & Fringe Benefits:							
Salary and Wages (Faculty)	\$82,045	\$206,047	\$288,093	\$234,230	123%	\$936,924	31%
Salary and Wages (Adjunct Faculty)	\$16,426	\$38,583	\$55,009	\$95,724	57%	\$382,896	14%
Salary and Wages (Staff)	\$1,090,554	\$444,088	\$1,534,641	\$1,607,991	95%	\$6,431,956	24%
Salary and Wages (Temporary)	\$36,765	\$136,903	\$173,668	\$103,224	168%	\$412,898	42%
Salary and Wages (Student Employees)	\$3,413	\$1,456	\$4,869	\$0	0%	\$0	0%
Employee Benefits	\$1,070,202	\$342,570	\$1,412,772	\$1,093,439	129%	\$4,373,775	32%
Total Labor & Fringe Benefits	\$2,299,404	\$1,169,647	\$3,469,052	\$3,134,608	111%	\$12,538,449	28%
Other Expenses							
Advertising	\$8,046	\$0	\$8,046	\$11,791	68%	\$47,165	17%
Bank Fees	\$2,513	\$0	\$2,513	\$1,287	195%	\$5,148	49%
Bookstore Clothing	\$9,673	\$0	\$9,673	\$10,299	94%	\$41,196	23%
Bookstore Text Books & Electronics	\$18,331	\$0	\$18,331	\$18,024	102%	\$72,096	25%
BOT - IC Scholarship	\$491	\$0	\$491	\$39,783	1%	\$159,132	0%
Brochures & Publications	\$180	\$2,986	\$3,166	\$0	0%	\$0	0%
Building Grounds & Repairs	\$13,821	\$40,971	\$54,792	\$12,875	426%	\$51,500	106%
Camp Tuition & Fees	\$16,725	\$0	\$16,725	\$1,287	1,300%	\$5,148	325%
Communications	\$46,949	\$50,330	\$97,279	\$126,444	77%	\$505,776	19%
Computer Expenses	\$14,719	\$942	\$15,661	\$24,631	64%	\$98,520	16%
Contract Services	\$151,814	\$32,602	\$184,416	\$366,077	50%	\$1,464,304	13%
Contributions	\$10,000	\$2,000	\$12,000	\$121,141	10%	\$484,562	2%
Depreciation	\$160,524	\$0	\$160,524	\$153,542	105%	\$614,167	26%
Dues and Subscriptions	\$65,414	\$866	\$66,279	\$45,487	146%	\$181,939	36%
Employee Recruiting & Relocation	\$4,358	\$0	\$4,358	\$1,881	232%	\$7,524	58%
Equipment Repairs & Maintenance	\$1,270	\$89,500	\$90,770	\$1,415	6,415%	\$5,665	1,602%
Facilities Rent	\$809,501	\$0	\$809,501	\$809,501	100%	\$3,238,003	25%
Furniture, Furnishings & Equipment	\$0	\$114,960	\$114,960	\$4,664	2,465%	\$18,647	617%
Graduation Expenses	\$0	\$0	\$0	\$3,864	0%	\$15,456	0%
Indigenization	\$0	\$87	\$87	\$5,151	2%	\$20,604	0%
Indirect Costs	\$0	\$62,126	\$62,126	\$0	0%	\$0	0%
Instructional Costs	\$2,679	\$7,401	\$10,080	\$24,050	42%	\$96,188	10%
Insurance - Business	\$69,193	\$0	\$69,193	\$56,650	122%	\$226,600	31%
Inter-dept Bookstore	\$2,429	\$0	\$2,429	\$3,301	74%	\$13,188	18%
Inter-dept Food Service	\$1,080	\$7,960	\$9,040	\$8,372	108%	\$33,479	27%
Inter-dept Room Charges	\$4,428	\$19,372	\$23,800	\$6,437	370%	\$25,748	92%
Janitorial Supplies	\$1,588	\$0	\$1,588	\$9,528	17%	\$38,110	4%
Meals, Meetings, Entertainment	\$2,756	\$3,835	\$6,591	\$6,562	100%	\$26,254	25%
Miscellaneous	\$480	\$3,060	\$3,540	\$4,650	76%	\$18,607	19%
Operations & Maintenance Facilities Safety Supplies	\$19	\$1,522	\$1,540	\$0	0%	\$0	0%
Periodicals, Books, Videos & Subscriptions	\$16,936	\$880	\$17,816	\$26,739	67%	\$106,951	17%
Postage and Freight	\$17,176	\$17,059	\$34,235	\$14,970	229%	\$59,873	57%
Professional Fees (Accounting & Auditing)	\$0	\$0	\$0	\$29,613	0%	\$118,450	0%
Professional Fees (Legal)	\$5,185	\$2,009	\$7,194	\$5,304	136%	\$21,216	34%
Rent Expense - Other	\$9,309	\$0	\$9,309	\$6,437	145%	\$25,750	36%
Rent Expense - Staff Housing	\$79,204	\$0	\$79,204	\$83,687	95%	\$334,750	24%
Staff Development & Training	\$1,295	\$4,969	\$6,264	\$11,708	54%	\$46,816	13%
Student Government Expenses	\$734	\$150	\$884	\$1,030	86%	\$4,120	21%
Student Meals	\$0	\$115	\$115	\$901	13%	\$3,605	3%
Supplies	\$22,342	\$18,629	\$40,971	\$53,379	77%	\$213,527	19%
Travel (Staff & Board)	\$36,682	\$58,537	\$95,220	\$143,071	67%	\$572,273	17%
Travel (Student)	\$0	\$19,087	\$19,087	\$23,821	80%	\$95,275	20%
Utilities	\$34,392	\$0	\$34,392	\$57,938	59%	\$231,751	15%
Vehicle Fuel & Lubrication	\$24,220	\$0	\$24,220	\$29,612	82%	\$118,450	20%
Vehicle Repair & Maintenance	\$13,774	\$0	\$13,774	\$16,737	82%	\$66,950	21%
Wellness Program	\$1,280	\$0	\$1,280	\$6,630	19%	\$26,520	5%
TOTAL EXPENSES	\$1,681,509	\$561,955	\$2,243,463	\$2,390,271	94%	\$9,561,003	23%
Grand Total	\$3,980,913	\$1,731,602	\$5,712,515	\$5,524,879	103%	\$22,099,452	26%

Iilisagvik College
GENERAL FUND and GRANTS vs BUDGET SUMMARY
ALL DEPARTMENTS
For the Three Months Ending Monday, September 30, 2024

	YTD GENERAL FUND	YTD GRANTS	TOTAL YTD EXPENSES	TOTAL YTD BUDGET	TOTAL % Expended	TOTAL FY24 BUDGET	TOTAL % Expended
Labor & Fringe Benefits:							
Salary and Wages (Faculty)	\$82,045	\$206,047	\$288,093	\$234,230	123%	\$936,924	31%
Salary and Wages (Adjunct Faculty)	\$16,426	\$38,583	\$55,009	\$95,724	57%	\$382,896	14%
Salary and Wages (Staff)	\$1,090,554	\$444,088	\$1,534,641	\$1,607,991	95%	\$6,431,956	24%
Salary and Wages (Temporary)	\$36,765	\$136,903	\$173,668	\$103,224	168%	\$412,898	42%
Salary and Wages (Student Employees)	\$3,413	\$1,456	\$4,869	\$0	0%	\$0	0%
Employee Benefits	\$1,070,202	\$342,570	\$1,412,772	\$1,093,439	129%	\$4,373,775	32%
Total Labor & Fringe Benefits	\$2,299,404	\$1,169,647	\$3,469,052	\$3,134,608	111%	\$12,538,449	28%
Other Expenses							
Contract Services & Professional Fees	\$156,999	\$34,611	\$191,610	\$400,994	48%	\$1,603,970	12%
Operating Supplies, Insurance, & Communication	\$284,281	\$88,585	\$372,865	\$405,946	92%	\$1,623,750	23%
M&O, Staff Housing & Utilities	\$143,841	\$184,784	\$328,624	\$189,938	173%	\$759,735	43%
Facilities Rent	\$809,501	\$0	\$809,501	\$809,501	100%	\$3,238,003	25%
Equipment-Bldg, Grounds, Vehicle Repairs	\$39,264	\$89,500	\$128,764	\$47,764	270%	\$191,065	67%
Travels, Training, Public Relations, & Wellness	\$60,340	\$82,708	\$143,049	\$193,163	74%	\$772,617	19%
Scholarships & Contributions	\$10,491	\$2,000	\$12,491	\$160,924	8%	\$643,694	2%
Miscellaneous - Meeting, Postage, Freight, etc.	\$23,658	\$86,230	\$109,888	\$28,499	386%	\$114,002	96%
Depreciation	\$160,524	\$0	\$160,524	\$153,542	105%	\$614,167	26%
TOTAL EXPENSES	\$1,688,899	\$568,418	\$2,257,316	\$2,390,271	94%	\$9,561,003	24%
Grand Total	\$3,988,303	\$1,738,065	\$5,726,368	\$5,524,879	104%	\$22,099,452	26%

Actual vs Budget YTD



Iisagvik College Foundation
Statement of Net Position
September 30, 2024, June 30, 2024, and June 30, 2023

	<u>Unaudited September 30, 2024</u>	<u>Audited June 30, 2024</u>	<u>Audited June 30, 2023</u>
Assets and Deferred Outflows			
Current Assets:			
Cash and Cash Equivalents	\$ 119,167	\$ 109,171	\$ 120,469
Investments	13,465,867	12,682,673	10,919,054
Total Current Assets	<u>13,585,034</u>	<u>12,791,844</u>	<u>11,039,523</u>
Non-Current Assets:			
Capital Assets, Net of Accumulated Depreciation	-	-	-
Total Non-Current Assets	-	-	-
Total Assets	<u><u>\$ 13,585,034</u></u>	<u><u>\$ 12,791,844</u></u>	<u><u>\$ 11,039,523</u></u>
Liabilities, Deferred Inflows and Net Position			
Current Liabilities:			
Accounts Payable	\$ -	\$ -	\$ -
Total Current Liabilities	-	-	-
Total Liabilities	-	-	-
Net Position:			
Investment in Capital Assets	-	-	-
Restricted for Foundation	5,752,334	5,752,334.00	5,210,284
Unrestricted	7,832,700	7,039,510.00	5,829,239
Total Net Position	<u>13,585,034</u>	<u>12,791,844</u>	<u>11,039,523</u>
Total Liabilities, Deferred Inflows and Net Position	<u><u>\$ 13,585,034</u></u>	<u><u>\$ 12,791,844</u></u>	<u><u>\$ 11,039,523</u></u>

Ilisagvik College Foundation
Combining Statement of Revenues, Expenses, and Changes in Net Position
September 30, 2024, June 30, 2024, and June 30, 2023

	<u>Unaudited September 30, 2024</u>	<u>Audited June 30, 2024</u>	<u>Audited June 30, 2023</u>
Nonoperating Revenues			
Private grants and gifts		\$ 11,478	\$ 17,722
Investment income (loss)	793,190	1,198,793	750,501
Total Nonoperating Revenues	793,190	1,210,271	768,223
Income before transfers	\$ 793,190	\$ 1,210,271	\$ 768,223
Transfers in (out)		542,050	420,548
Change in net position	793,190	1,752,321	1,188,771
Net Position, beginning of year	12,791,844	11,039,523	9,850,752
Net Position, end of year	\$ 13,585,034	\$ 12,791,844	\$ 11,039,523

MEMORANDUM



TO: Board of Trustees
THRU: Justina Wilhelm, President
FROM: Ann Marie Clark, Chief Financial Officer
DATE: November 25, 2024
SUBJECT: FY26 Budget Recommendation Narrative

ILISAĠVIK STRATEGIC PLAN PRIORITIES/OUTCOMES: *Priority 5 Ensure the future of Ilisaġvik College Outcome 3: Maintain an active, ongoing partnership with the North Slope Borough Mayor's Office, the North Slope Borough Assembly, and North Slope tribal funders to ensure a sustainable level of borough funding.*

The FY 2026 Budget Resolution recommendation is attached.

Our budget process this year included a request to budget managers to survey their employees and to gather a list of all their department's needs.

The FY26 budget request (compared to FY25's Approved Budget) is as follows:

1. Labor & Fringe Benefits increased need of \$605,956
2. Departmental decreased needs of (\$105,917)
3. FY26 Rent Increase (In Kind, Direct to UIC) \$121,425

With these increases, Administration recommends passing an FY26 budget request to the North Slope Borough of \$14,300,283 which includes above adjustments from the FY25 budget recommendation.

Total FY25 Proposed Budget:	\$ 22,720,916
Self-Generated Funds:	\$ <u>8,420,633</u>
Total Funds Requested:	\$ 14,300,283

NSB Direct Request:	\$ 10,940,855
NSB Indirect Request:	\$ <u>3,359,428</u> (Rent to UIC)
Total Funds Requested:	\$ 14,300,283
Total Received in FY25:	\$ <u>11,964,758</u>
Increase from FY25:	\$ 2,335,525

Supporting Documentation:

1. Labor and Fringe Benefits increase of \$605,956
 - a. This increase is based on actual wages needed to remain competitive in the marketplace
2. Departmental requested funds (\$105,917)
 - a. These are direct requests from Department Heads to keep course materials relevant based on enrollment
3. FY26 Rent Increase (In Kind, Direct to UIC) \$121,425
 - a. Per the NSB-UIC Rental Agreement (assuming same terms as previous lease)



Iñisaġvik College
FY26 Proposed Budget

FY26 PROPOSED BUDGET EXPENDITURES (INCLUDING GRANT FUNDING)

DESCRIPTION	FY25 APPROVED BUDGET	TOTAL FY26 PROPOSED BUDGET	Increase (Decrease)	% Increase
LABOR & BENEFITS:				
Salary and Wages	\$ 8,164,674	\$ 8,345,730	\$ 181,056	2.22%
Employee Benefits	4,373,775	4,798,675	424,900	9.71%
TOTAL LABOR & BENEFITS	12,538,449	13,144,405	605,956	4.83%
TOTAL GENERAL & ADMINISTRATIVE:				
Advertising	47,165	56,427	9,262	19.64%
Bank Fees	5,148	8,847	3,699	71.85%
Bookstore Merchandise	41,196	40,000	(1,196)	-2.90%
Bookstore Text Books & Electronics	72,096	60,000	(12,096)	-16.78%
BOT - IC Scholarship	159,132	100,000	(59,132)	-37.16%
Brochures & Publications	-	-	-	#DIV/0!
Building Grounds & Repairs	51,500	50,000	(1,500)	-2.91%
Camp Tuition & Fees	5,148	30,463	25,315	491.74%
Communications	505,776	549,348	43,572	8.61%
Computer Expenses	98,520	73,072	(25,448)	-25.83%
Consulting Expense	-	350	350	#DIV/0!
Contract Services	1,464,304	1,443,607	(20,697)	-1.41%
Contributions	484,562	546,000	61,438	12.68%
Depreciation	614,167	626,143	11,976	1.95%
Dues and Subscriptions	181,939	199,076	17,137	9.42%
Employee Recruiting & Relocation	7,524	10,500	2,976	39.55%
External & Public Relations	-	15,450	15,450	#DIV/0!
Equipment Repairs & Maintenance	5,665	9,000	3,335	58.87%
Facilities Rent	3,238,003	3,359,428	121,425	3.75%
Furniture, Furnishings & Equipment	18,647	6,500	(12,147)	-65.14%
Graduation Expenses	15,456	18,000	2,544	16.46%
Indigenization	20,604	16,545	(4,059)	-19.70%
Instructional Costs	96,188	61,108	(35,080)	-36.47%
Insurance - Business	226,600	250,000	23,400	10.33%
Inter-dept Bookstore	13,188	11,424	(1,764)	-13.38%
Inter-dept Food Service	33,479	28,526	(4,953)	-14.79%
Inter-dept Room Charges	25,748	35,884	10,136	39.37%
Janitorial Supplies	38,110	12,031	(26,079)	-68.43%
Meals, Meetings, Entertainment	26,254	36,774	10,520	40.07%
Miscellaneous	18,607	58,186	39,579	212.71%
Operations & Maintenance Facilities Safety Supplies	-	10,000	10,000	#DIV/0!
Periodicals, Books, Videos & Subscriptions	106,951	64,870	(42,081)	-39.35%
Postage and Freight	59,873	42,680	(17,193)	-28.72%
Professional Fees (Accounting & Auditing)	118,450	140,000	21,550	18.19%
Professional Fees (Legal)	21,216	45,253	24,037	113.30%
Rent Expense - Other	25,750	52,200	26,450	102.72%
Rent Expense - Staff Housing	334,750	341,442	6,692	2.00%
Staff Development & Training	46,816	14,770	(32,046)	-68.45%
Student Government Expenses	4,120	11,821	7,701	186.93%
Student Meals	3,605	2,806	(799)	-22.17%
Supplies	213,527	139,585	(73,942)	-34.63%
SWAG Merchandise	-	1,000	1,000	#DIV/0!
Travel (Staff & Board)	572,273	487,255	(85,018)	-14.86%
Travel (Student)	95,275	111,641	16,366	17.18%
Utilities	231,751	200,000	(31,751)	-13.70%
Vehicle Fuel & Lubrication	118,450	123,000	4,550	3.84%
Vehicle Repair & Maintenance	66,950	60,500	(6,450)	-9.63%
Wellness Program	26,520	15,000	(11,520)	-43.44%
TOTAL EXPENSES	9,561,003	9,576,511	15,508	0.16%
Grand Total	\$ 22,099,452	\$ 22,720,916	\$ 621,464	2.81%

Iḷisaḡvik College
FY26 Proposed Budget

FY26 PROPOSED BUDGET EXPENDITURES (INCLUDING GRANT FUNDING)

Description	FY25 APPROVED		TOTAL FY26		% Increase
	BUDGET		PROPOSED BUDGET	Increase (Decrease)	
Total Departmental Cost Budget	\$ 22,099,452		22,720,916	\$ 621,464	2.81%
Less: Self Generated Revenue	(9,903,616)		(8,420,633)		
Shortfall after applying Self-Generated Funds	\$ 12,195,836	\$	14,300,283	\$ 621,464	
Required Funding					
NSB Rent - Indirect (In-Kind)	(3,238,003)		(3,359,428)	121,425	3.75%
North Slope Borough Direct Funding	(8,726,755)		(10,940,855)	2,214,100	25.37%
Total Shortfall (Surplus)	\$ 231,078	\$	0	\$ 2,335,525	

Self Generated:	FY25 APPROVED		TOTAL FY26		% Increase
	BUDGET		PROPOSED BUDGET	Increase (Decrease)	
Contracts, Grants, Donations, Misc.	\$ 7,878,616	\$	6,495,633	\$ (1,382,983)	-17.55%
Auxiliary and Other Revenue	1,225,000		1,125,000	(100,000)	-8.16%
Tuition and Fees	800,000		800,000	-	0.00%
Total Self Generated	\$ 9,903,616	\$	8,420,633	\$ (1,482,983)	-14.97%

Iḷisaġvik College

RESOLUTION NO. 2024-5

A RESOLUTION TO APPROVE IḷISAĠVIK COLLEGE’S OPERATING BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2026

WHEREAS, Iḷisaġvik College, through the North Slope Borough Assembly Ordinance 85-23-03, is organized effective July 1, 1996 as a non-profit 501(c)(3) corporation governed by a Board of Trustees; and

WHEREAS, pursuant to §8.02.050 of the North Slope Borough Code of Ordinances, the Board of Trustees is required to submit a budget request through the Mayor to the Assembly in accordance with the Borough’s budget process; and

WHEREAS, Iḷisaġvik College’s goal is to help build strong communities through education and training; and

WHEREAS, President Wilhelm and Iḷisaġvik faculty and staff have traveled throughout the North Slope communities to solicit and listen to the training and higher educational needs and priorities of the village residents, leaders and other organizations for the coming year; and

WHEREAS, Iḷisaġvik College’s budget request is to meet the mission of the College as established by the leaders of the Borough, respond to community requests for education for the coming generations, prepare residents for gainful employment in the workforce and professions, and expand its outreach to the North Slope villages and rural Alaska; and

WHEREAS, the College has been informed of funding availability and general economic conditions in the United States and on the North Slope, this budget reflects a modest increase in expense activity to meet ongoing infrastructure and student centered needs along with a continued emphasis on self-generated income through aggressive use of grants and funds to complement the North Slope Borough appropriation.

NOW THEREFORE BE IT RESOLVED, that the Iḷisaġvik College Board of Trustees approves the FY26 Operating Budget in the amount of \$22,720,916 from the following sources:

North Slope Borough Basic Appropriation	\$10,940,855
North Slope Borough Rent Payments to UIC	\$ 3,359,428
Iḷisaġvik College Self-Generated Revenues	\$ 8,420,633
TOTAL	<u>\$22,720,916</u>

THE FOREGOING RESOLUTION WAS ADOPTED NOVEMBER 26, 2024, at a duly called meeting of the Board of Trustees by a vote of _____ FOR and _____ AGAINST the resolution.

ATTESTED:

Debby Edwardson, Chairperson
Iļisagvik College

Roxanne Brower, Secretary
Iļisagvik College



MEMORANDUM

TO: Ilisaġvik College Board of Trustees

THROUGH: Caitlin Walls, Executive Director of Institutional Advancement

THROUGH: Justina Wilhelm, President

FROM: Serena Nesteby, Advancement Officer

DATE: October 4, 2024

SUBJECT: Review of Board Giving for 2025

Ilisaġvik College Strategic Plan Prioritie(s)/Outcome(s): Priority 5 – Outcome 8: Intensify the Board of Trustees role in advocacy on behalf of college funding. Provide advance notice to trustees of recruitment and advocacy opportunities and events during the year.

In alignment with Ilisaġvik College's Strategic Plan, specifically Priority 5, Outcome 8—intensifying the Board of Trustees' role in advocacy for college funding—this memorandum highlights the significance of our Board Giving efforts as we prepare for the calendar year 2025.

Board Giving is a crucial element of our fundraising strategy, not only reflecting our collective commitment and fulfilling grant requirements but also serving as a powerful motivator for others to contribute.

In 2023, we achieved 100% board giving, with Trustees contributing a total of \$9,453.18. The average gift for the year was \$879.51, with contributions ranging between \$50 and \$2,600. As of early November 2024, there are currently ten Trustees. Considering this, the current rate of Board giving is 90%. Trustees have contributed a total of \$7,523.57 year-to-date. The average gift for the year is \$835.95, with contributions ranging between \$25 and \$3,150.

Looking to 2025, we are asking the Board of Trustees to consider maintaining their 100% giving pledge to meet the cumulative goal of \$12,000. The Letter and Giving Form are below for your review.



Dear Trustee,

As Ilisagvik College continues to diversify our funding sources, it is imperative that we show donors and contributors that we have 100% board support via individual financial contributions from each Board Member. Your annual leadership contribution represents your personal commitment to the College and that you value Ilisagvik as an important institution to financially contribute to.

Annual leadership contributions from our Board Members encourage additional funders to consider investing in our mission and programs as we continue to deliver and grow higher education opportunities for our people and our communities.

As a Board, our 2025 annual giving goal is \$12,000 (Twelve Thousand Dollars). When planning to make your personal gift, please contribute an amount that feels meaningful to you. That amount will look differently for each Board of Trustee. The average gift per Trustee is \$1,000.00 (One Thousand Dollars).

Contributions may be given through honoraria, by cash, personal check, credit card, or via Pick.Click.Give. If you prefer to make your contribution online, you can do so at: <https://www.ilisagvik.edu/give/>. Your contribution to Ilisagvik can be made in payments in amounts that you choose.

For example: \$250.00 (Two Hundred and Fifty Dollars) deducted from four (4) honorarium checks meets an individual annual contribution goal of \$1,000 (One Thousand Dollars).

Contribution amounts may also be made as a one-time payment, or on a monthly, quarterly, bi-annual, or annual payment schedule.

If your contribution has a special purpose, please let us know re; in memory of, in honor of, etc. If you wish, we are happy to send a gift announcement. Please provide mailing or email address.

Please join me, your chair, in supporting our College and our students.

Quyanapqak,

Chair, Board of Trustees



Board of Trustee Giving Form

This authorization:

- INITIATES** my automatic gift support through honorarium check deduction
- CHANGES** the current amount of my honorarium check deduction gift
- TERMINATES** my honorarium deduction gift support

Trustee Name: _____

Address/City/State/Zip: _____

Spouse/Partner (recognition purposes): _____

- I prefer to remain anonymous
- My donation has a special purpose In memory of _____
 In honor of _____

Option 1: Continual Honorarium Check Deduction

Amount to deduct from each honorarium check in increments of: \$ _____ or _____% of my net honorarium for each meeting date to begin: _____ continuing for the duration of my time as a Trustee, unless otherwise noted.

Option 2: One-Time Donation

Amount to deduct from honorarium check: \$ _____

Board of Trustee Meeting Date: _____

Option 3: Donation Amount Enclosed monthly weekly quarterly annually

Card # _____ Expiration MM/YY _____ CVC _____

Check (PO BOX 749, Utqiagvik AK 99723 Attn: Institutional Advancement)

Cash Online (<https://www.ilisagvik.edu/give/>)

Please designate my contribution to the following:

- General Support Program Specific: _____
- Ilisagvik College Foundation Employee Scholarship Capital Campaign

I hereby authorize a deduction in the amount shown above to be withheld from my honorarium check(s). This authorization will remain in effect until terminated by written notice to the Business Office.

Board of Trustee Signature

Date

Please complete and return this form to:

Ilisagvik College | Business Department | PO BOX 749 | Utqiagvik (Barrow), Alaska 99723 | (907) 852.3333 | serena.nesteby@ilisagvik.edu



MEMORANDUM

TO: Iḷisaġvik College Board of Trustees

THROUGH: Caitlin Walls, Executive Director of Institutional Advancement

THROUGH: Justina Wilhelm, President

FROM: Serena Nesteby, Advancement Officer

DATE: September 23, 2024

SUBJECT: Trustee Seat Placement for Iḷisaġvik College Foundation Board of Directors

Iḷisaġvik College Strategic Plan Prioritie(s)/Outcome(s): Priority 5: Ensure the future of Iḷisaġvik College
Outcome: 4: Encourage the Iḷisaġvik College Foundation Board of Directors to Build Its Endowment to Provide a Long-Term Source of Unrestricted Revenues from Its Investment Earnings

This memorandum highlights the upcoming and/or current vacancies on the Board of Directors for the Iḷisaġvik College Foundation. Trustee Seat #2, currently held by Debby Edwardson (through 12/31/2024), and the Alternate Seat, previously held by James Henry, are either soon to be vacant (the former), or currently vacant (the latter).

Per the Amended and Restated Bylaws of Iḷisaġvik College Foundation, the Foundation Board of Directors appoints a candidate(s) from the Iḷisaġvik Board of Trustees. To begin the process of appointment, the Foundation Board accepts nominations from the Board of Trustees for director seats filled by Board of Trustee members. With this memorandum, the Foundation Board requests nominations for the Board of Trustees Seat #1 and the Alternate Seat on the Foundation Board. The Board of Trustees Seat #1 representative is expected to attend all Board of Directors' meetings (which occur quarterly); the Alternate Seat representative is expected to attend Foundation meetings when one of the three (3) Board of Trustees seats is unable to attend.

Please find the Foundation bylaws excerpt below:

Section 2. Number, Tenure and Qualifications. Except for the initial board of directors, the Board of Directors shall consist of seven (7) directors, each appointed by the Iḷisaġvik College Foundation Board of Directors:

Three (3) directors who sit on the Board of Trustees of Iḷisaġvik College with one (1) seat designated for the Board of Trustees' Chairperson. The Board of Trustees of Iḷisaġvik College nominate the candidates for appointment by the Foundation's Board of Directors.

One (1) director who serves in the position of Chief Financial Officer of Iḷisaḡvik College, or such successor or equivalent position.

Three (3) directors appointed from members of the public or representatives from private or public business, corporation or other entity, excluding governmental units, including without limitation, the North Slope Borough.

The Board of Trustees of Iḷisaḡvik College may appoint one or more alternate directors to act for and on behalf of, and in the absence of, the three (3) directors appointed pursuant to the foregoing subsection (a).



MEMORANDUM



TO: IĻisaĖvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Amanda Sialofi, Dean of Administration
DATE: October 31, 2024
SUBJECT: Winter 2024 Long-Term Facilities Master Plan (LTFMP) Report

IĻISAĖVIK STRATEGIC PLAN PRIORITIES/OUTCOMES:

Priority 5: Ensure the future of IĻisaĖvik College

Outcome 1: Review and update the long-term facilities master plan twice a year. Connect with stakeholders to implement the plan.

This report contains updated information since the last LTFMP report presented at the Board of Trustees meeting held in August 2024.

We are committed to maintaining the integrity of our current facility, ensuring the health and safety of our students, staff, and community while delivering high-quality education. At the same time, we continue to actively pursue our shared vision of a new IĻisaĖvik College campus.

Current Facility

1. Maintenance and Operations

a. Improvements

i. Repairs:

1. Dr. Albert's conference room doors
2. Accuplacer/Pearson testing center doors
3. Gym (programmed new keypad) door
4. Staff office door
5. Replaced broken glass door in the student service lobby
6. Two overhead doors at the warehouse
7. Student Services office door
8. Science classroom doors

b. Vehicle Fleet | Heavy Equipment:

1. Repaired locking pins on the front-end loader
2. Filed insurance claim for accident with vehicle #5
3. Adjusted the high-capacity snow bucket
4. Received new vehicles, 3 of the 5 vehicles have been fully winterized
5. Repairs made to vehicle #12, returned the vehicle back to service
6. Repaired and returned transit van back to service

c. Furnishings

1. Removed old furniture from the library and assembled/replaced with new furniture
2. Removed the old receptionist desk in the lobby. Assembled and replaced with the new desk

d. Other

1. Purchased and delivered water dispensers at Tuzzy
2. Completed a walk-through with Arctic Spark for LED lighting conversion
3. Walk-through of the warehouse
4. Delivery of 20 boxes of books from Tuzzy to Ipalook school
5. Replaced filters for the science office
6. Provided support with BoT, audit, and accreditation
7. Team professional development

2. Compliance and Safety

- a. EAP committee met with Safety Consultant Skip from our insurance broker Marsh and McLennan and updated the EAP.
- b. Staff Training
 - i. First Aid, CPR, & AED
 - ii. Fire extinguishers
 - iii. Active Shooter
- c. Inspections and corrective actions completed for the following:
 - i. Hut 362
 - ii. Hut 363
 - iii. Hut 364
 - iv. Hut 366
 - v. Vocational education classrooms
- d. Organized and separated oxygen tanks and flammable gasses in storage

3. Information Technology

- a. Ordered and received a second batch of laptops and workstations
 - i. Tuzzy – Teen patron computers have been updated
 - ii. Pearson Testing Center – Testing endpoints updated, and cameras added
- b. Ubiquiti Wi-Fi access point upgrades
- c. Phase 3 of Cisco Security Appliances completed – implementation of appliances in queue
- d. Complete cleanup of old student accounts on the Active Directory (AD).
- e. Verkada camera surveillance funded through grants has been purchased
- f. Deployed Single Sign-On.
- g. Began asset disposal and “house” cleaning for server room and IT offices – ordered dumpster for tech disposal of old equipment.
- h. AIHEC CI questionnaire for strategic planning is almost complete.
- i. Meraki Firewalls have been received and ACS was contracted to install. Firewalls have been installed and tested, the VPN is now working, and we are continuing with the implementation of Bepoz.
- j. Exploring internet redundancy options

New Facility | New Iļisaġvik College Campus (NICC)

The NICC team continues to convene weekly and is actively engaged in strategizing and communicating with UIC, potential partners, and other relevant entities.

1. Communications

- a. Our legal team (LBB) shared that they agree with the edits on the current land lease draft with UIC.
- b. The NICC team met with UIC Alaina Bankston at the recommendation of UIC President Pearl Brower to provide clarity on UIC’s fair market value vs. Iļisaġvik’s fair market value assessment. President Brower also recommended Iļisaġvik to put a proposal presentation to present to the UIC Board in their November Board meeting.
- c. President Wilhelm and Dean Sialofi, met with our legal team in person while in

Anchorage for the Elders & Youth conference. The legal team will review Iļisaġvik's presentation for the upcoming UIC Board Meeting.

- i. Legal emphasized that both the City of Utqiaġvik and UIC plot lands of land will still need to be rezoned.
- ii. Benefits of Ownership vs. Leasing

2. Looking ahead

- a. President Wilhelm will be presenting to the UIC Board in November. The presentation will highlight our shared mission, values, synergies, benefits, training and educational opportunities, and an ask to purchase the UIC land.
- b. Future Funding: Weinberg Foundation – representative shared about capital grants during the Nudlaghi Tour.

Iġisagvik Upgrades & Repairs
 Winter 2024

Building	Work	Total Cost in Materials and Labor
Browerville	Outlet addition, Lighting upgrade to LED	
Gym	Lighting upgrade to LED, outside lighting addition, hardwire gym door keypad	
Warehouse	Lighting upgrade to LED, outside lighting addition	
360 BLD	Kitchen hood vent upgrade, Dr. Albert screen power line repair, Light repairs	
361 BLD	Lighting upgrade to LED, outside lighting addition	
362 BLD	Lighting upgrade to LED, outside lighting addition	
Voc Ed Classrooms	Lighting Upgrade to LED	
363 BLD	Lighting upgrade to LED, outside lighting addition	
364 BLD	Lighting upgrade to LED, outside lighting addition, outlet upgrade for classroom TV's, Trouble shoot a power failure	
365 BLD	Lighting upgrade to LED, outside lighting addition	
366 BLD	Lighting upgrade to LED, outside lighting addition	
Tiny House #3	Water heater repairs	
		\$34,523.37

IC Campus Maintenance & Building Issues

Year 2024

Date | Issue | Comments

7-Jun	On Friday June 7 at 4:15p.m. M&O was notified of a sewer smell in the dorm lobby. Tom was able to determine it was due to the male dorm lift station that failed.	Tom had contacted UIC for a work order that same day.
13-Jun	On Thursday afternoon UIC had noticed a water leak coming from the temporary water line leading to the college. The water was shut off from 4PM to about 10PM to fix the damaged water line.	UIC found and fixed the leak.
26-Jul	On Friday July 26, there was an sewer odor was reported in the morning, but the source was not located, in the afternoon the odor returned. Lonny and Alfred were able to locate the issue to a failed lift station in the women's dorm wing.	M&O contacted UIC to put in a work order to fix the issue. UIC arrived to fix the failed lift station.
13-Aug	On Tuesday morning August 13th a power outage was experienced. Within an hour the power returned. Later that same morning before lunch another power outage was experienced, again within an hour the power had returned.	No action was required but to wait for the city to resolve the issue.

MEMORANDUM



TO: Iḷisaġvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Peter Snow, Dean of Academic Affairs
DATE: November 8, 2024
SUBJECT: Accreditation Update

IḷISAġVIK STRATEGIC PLAN PRIORITIES/OUTCOMES:

Priority 5: Ensure the Future of Iḷisaġvik College

The NWCCU Peer Evaluation Team, led by Dr. Nathan Lindsay, visited Iḷisaġvik College from October 9-11, 2024 for a comprehensive in-person review of the institution. The following visit summary and list of commendations and recommendations are taken verbatim from the peer-evaluation report, which is attached:

Visit Summary

The five-person evaluation team had the great joy and privilege of visiting Iḷisaġvik College in Utqiagvik, Alaska from October 9-11, 2024. Administrators, faculty, staff, and students were amazingly gracious hosts in meeting our needs and helping us understand the campus and the surrounding area.

Our meeting schedule closely followed the recommended schedule template for NWCCU, with a few additions that were specific to the institution (e.g., a meeting to learn about efforts to Indigenize the institution). We had meetings with the campus leadership, Board of Trustees, and many faculty and staff groups. The open forums for faculty, staff, and students were each very well attended. All institutional constituents were deeply engaged in the site visit discussions, and provided insights, examples, and clarifications as the evaluation team asked probing questions. In total, the evaluation team participated in 27 meetings during the visit.

Commendations and Recommendations

Commendations

Commendation 1:

The evaluation team commends Iḷisaġvik College for their whole-hearted commitment to developing a strong sense of community and belonging among faculty, staff and students. This empowers faculty and staff with the freedom to develop new ideas and the ability to make meaningful decisions to positively impact operations of the college.

Commendation 2:

The evaluation team commends Iḷisaḡvik College for providing thoughtful leadership in defining Iḷupiaq values and learning principles which have been institutionalized through policy and practice and operationalized through onboarding, professional development, evaluations, and degree requirements that ensure learning and sustain Iḷupiaq culture.

Commendation 3:

The evaluation team commends Iḷisaḡvik College for its robust strategic planning processes that include extensive stakeholder involvement, thoughtful analyses surrounding the accomplishment of the metrics, and on-going use that make it a “living, breathing document.”

Commendation 4:

The evaluation team commends Iḷisaḡvik College’s Board of Trustees for its deep commitment and dedicated engagement in supporting the institution as demonstrated in the Board of Trustees’ Group Agreements. A culture of collaboration is practiced in a bounteous spirit of unity and goodwill that radiates throughout the college.

Commendation 5:

The evaluation team commends Iḷisaḡvik College for its efforts to recruit and retain students through creating tuition waivers, developing the SMARTS program, and implementing the First Year Pathway to uphold the college’s commitment to “Students First.”

Recommendations

Recommendation 1:

The evaluation team recommends that Iḷisaḡvik College identify and use comparative regional and national peer institutions for evaluating mission fulfillment. (1.B.2)

Recommendation 2:

The evaluation team recommends that Iḷisaḡvik College disaggregate student achievement data by appropriate categories in order to address equity gaps between subpopulations, in the context of and in comparison with regional and national peer institutions. (1.D.2)

Evaluation of Institutional Effectiveness (Year 7)

Peer-Evaluation Report

Iḷisagvik College

Utqiagvik, Alaska

October 9-11, 2024

NWCCU Liaison to the Peer Evaluation Team:

Dr. Selena Grace

Executive Vice President, NWCCU

A confidential report of findings prepared for the
Northwest Commission on Colleges and Universities

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I. Introduction

Iḷisaġvik College is a tribal college located in Utqiaġvik (formerly Barrow), Alaska, which is the northernmost city in the United States. The institution primarily serves the Iñupiaq people of the North Slope Borough, and approximately 1,180 students took classes or were involved in the college this past academic year. Academic offerings include a bachelor's degree in business administration, along with associate degrees, certificates, and endorsements. Iḷisaġvik became its own entity in 1993, and was first accredited by NWCCU in 2003.

Since the last onsite visit in 2017, the college has worked toward the Indigenization of all facets of the institution, implemented a tuition waiver program, and navigated the challenges of the COVID-19 pandemic with resilience. As outlined throughout this report, significant efforts have focused on student recruitment, retention, and partnership cultivation.

II. Assessment of Self-Evaluation and Support Materials

Iḷisaġvik College's self-study report was very well written and thorough. Sufficient examples and details were provided to highlight how the institution was meeting the standards. The report flowed nicely from section to section, with a consistent voice that made for easy readability. The self-evaluation also included five major appendices and other supportive documents. The links provided to documents throughout the report were very helpful.

In advance of the visit, the accreditation liaison officer was incredibly responsive to questions from the evaluation team, as well as requests for additional materials. Similarly, the questions and need for additional documents that arose during the visit were all addressed quickly and effectively.

III. Visit Summary

The five-person evaluation team had the great joy and privilege of visiting Iḷisaġvik College in Utqiaġvik, Alaska from October 9-11, 2024. Administrators, faculty, staff, and students were amazingly gracious hosts in meeting our needs and helping us understand the campus and the surrounding area.

Our meeting schedule closely followed the recommended schedule template for NWCCU, with a few additions that were specific to the institution (e.g., a meeting to learn about efforts to Indigenize the institution). We had meetings with the campus leadership, Board of Trustees, and many faculty and staff groups. The open forums for faculty, staff, and students were each very well attended. All institutional constituents were deeply engaged in the site visit discussions, and

provided insights, examples, and clarifications as the evaluation team asked probing questions. In total, the evaluation team participated in 27 meetings during the visit.

IV. Topics Addressed as an Addendum to the Self-Evaluation Report

The institution addressed elements from Standard Two identified as needing follow-up from the Year-Six Policies, Regulations, and Financial Review (PRFR) report. These included standards 2.G.3, 2.G.7, and 2.I.2. There was also one outstanding recommendation related to standard 1.C.7. Each of these is addressed in the report below.

V. Standard 1: Student Success and Institutional Mission and Effectiveness

a. Standard 1.A: Institutional Mission

i. 1.A.1

1.A.1 The institution's mission statement defines its broad educational purposes and its commitment to student learning and achievement.,

Iñisaġvik College's mission reads as follows: "Iñisaġvik College provides quality post-secondary academic, career and technical education in a learning environment that perpetuates and strengthens Iñupiat culture, language, values, and traditions. It is dedicated to serving its students and developing a well-educated and trained workforce who meet the human resource needs of North Slope employers and the state of Alaska." The mission statement is widely disseminated in many formats and highlighted in both Iñupiaq and English on the college's website. This mission is a compelling driver of action throughout the institution, and provides a persuasive charge to focus on student learning and achievement that is distinctive to this Tribal College.

b. Standard 1.B: Improving Institutional Effectiveness

i. 1.B.1

1.B.1 The institution demonstrates a continuous process to assess institutional effectiveness, including student learning and achievement and support services. The institution uses an ongoing and systematic evaluation and planning process to inform and refine its effectiveness, assign resources, and improve student learning and achievement.

Iñisaġvik College demonstrates a continuous process of assessment of institutional effectiveness through its annual reporting, deliberation, and decision-making cycle as described in the strategic plan. The Strategic Priorities define mission fulfilment, and the Annual Strategic Plan Report provides a detailed update on each outcome measure including whether the measure was met. An internal document defining tasks related to each priority area is developed and reviewed regularly by Cabinet,

which keeps the Strategic Plan at the forefront of work assignment and decision-making. These documents are supplemented by a detailed annual Institutional Research Report that includes outcomes and activities related to student achievement and program review of support services. Conversations with Cabinet and other college personnel also emphasized the human connection with students. Due to the small size of the student body and the surrounding communities, and in keeping with cultural traditions, the stories of individual students are a valued form of knowledge and their successes are cause for community acknowledgment and celebration.

Cabinet minutes reflect a systematic process of reviewing the overall strategic plan and making recommendations for adjustment to the Board of Trustees. Resources needed to support greater student learning and achievement and other unmet needs are identified in Department and Cabinet conversations, prioritized according to the Strategic Plan and, if agreed to, added to a spreadsheet maintained by Institutional Advancement until a fund source can be identified to address the need.

Concern

In light of staff turnover and to provide more readily available institutional knowledge, the College may benefit from a more formalized process of documenting the connection between strategic planning to budgeting. (1.B.1)

ii. 1.B.2

1.B.2 The institution sets and articulates meaningful goals, objectives, and indicators of its goals to define mission fulfillment and to improve its effectiveness in the context of and in comparison with regional and national peer institutions.

Since 2017, Iḷisaḡvik College has been working to build a data-informed process of decision making. In the FY 24-27 Strategic Plan, the college established six priorities (goals), each with 5-8 outcomes, and related qualitative and quantitative indicators. Priority 3 is solely focused on student learning and achievement. Institutional capacity and sustainability measures include systems and human resources (Priority 6), facilities and financial resources (Priority 5), and increasing enrollment (Priority 2), including multiple modalities and access points (Priority 4).

All of this work is done within the context of the first priority of Indigenizing the institution and being ‘Unapologetically Iñupiaq’. Iḷisaḡvik College’s Board of Trustees and leadership have engaged in retreats and collective reflection to articulate the Iñupiaq philosophy on life and learning principles to guide this work. College faculty, staff, and students are required to engage in Iñupiaq cultural learning. Professional development including retreats, tribal college visits, and ongoing conversation is building a common understanding, framework, and next steps for indigenizing the college.

Iḷisaḡvik College is at the initial stage of comparison with regional and national peers on mission fulfillment or institutional effectiveness. Comparison data that can provide context to Iḷisaḡvik College's evaluation of mission fulfillment is only available on a limited basis through IPEDS and in the Technical and Vocational Educational Program (TVEP) report published by the State of Alaska, which allows for comparison to other state grant funded workforce programs. With the creation of an institutional research position the college is working to develop a data set that can be used in future comparisons utilizing Postsecondary Data Partnership (PDP) and American Indian Higher Education Consortium (AIHEC) data. As part of the preparation for this data sharing, Iḷisaḡvik College has developed a thoughtful data sovereignty statement.

Compliment

Iḷisaḡvik College's Board of Trustees has provided thoughtful leadership in defining Iḷupiaq values and learning principles, and the institution has implemented policy and practice including onboarding, evaluation, and degree requirements that ensure learning and sustaining of Iḷupiaq culture.

Concern

Current reporting of strategic priorities and Institutional Research Reports does not provide comparison data with regional and national peer institutions. Supplemental reports such as TVEP only report on a subset of program offerings.

iii. 1.B.3

1.B.3 The institution provides evidence that its planning process is inclusive and offers opportunities for comment by appropriate constituencies, allocates necessary resources, and leads to improvement of institutional effectiveness.

The Board of Trustees policy 1.12 Annual Board Planning Cycle lays out a template for year-round involvement in strategic planning, and through policy 5.03 Financial Planning & Budgeting directs resource prioritization towards strategic planning outcomes. Strategic Planning occurs in the summer, then in the fall department and division managers work with their colleagues to identify any major budgetary changes or needs and a budget is adopted in winter. Planning processes involve the Presidential Advisory Team, President's Cabinet, Faculty Association, Academic Council, and Student Government. In meetings with staff and faculty it was clear they understood the planning process and were provided ample time to participate. They expressed confidence that their voice was heard and that budgetary requests were frequently fulfilled. The college was able to provide examples of retention and graduation improvements as a result of investments in a First Year Coordinator position and the development of the Student-Mentoring-Advocating-Referring-Total-Success (SMARTS) mentoring and the First Year Pathway.

iv. 1.B.4

1.B.4 The institution monitors its internal and external environments to identify current and emerging patterns, trends, and expectations. Through its governance system it considers such findings to assess its strategic position, define its future direction, and review and revise, as necessary, its mission, planning, intended outcomes of its programs and services, and indicators of achievement of its goals.

Iḷisaḡvik College is structured to allow for diverse geographical and key stakeholder representation beginning with the composition of the Board of Trustees, College personnel dedicated to external relations activities, and workforce engagement in roundtables to define external needs. Relationships with key funders and partners are prioritized and Cabinet minutes include reports that reflect significant ongoing stakeholder meetings across the North Slope and with partners beyond the region. Agendas from roundtables also demonstrate widespread engagement. College personnel regularly engage in state and national organizations to share knowledge and learn. Cabinet minutes consistently include information sharing from this professional development. Internal monitoring occurs through the natural frequent interactions of a small college and is supplemented by departmental meetings and surveys.

c. Standard 1.C: Student Learning

i. 1.C.1

1.C.1 The institution offers programs with appropriate content and rigor that are consistent with its mission, culminate in achievement of clearly identified student learning outcomes that lead to collegiate-level degrees, certificates, or credentials and include designators consistent with program content in recognized fields of study.

Iḷisaḡvik College offers programs that have appropriate content, rigor, and are consistent with the mission of the college. The evaluation team found that student learning outcomes are emerging and should prepare students for college-level degrees and certificates with designators consistent with program content in recognized fields of study.

ii. 1.C.2

1.C.2 The institution awards credit, degrees, certificates, or credentials for programs that are based upon student learning and learning outcomes that offer an appropriate breadth, depth, sequencing, and synthesis of learning.

Iḷisaḡvik College awards credit, degrees, and certificates for programs that are based upon student learning and learning outcomes. These outcomes offer an appropriate depth, breadth, sequencing, and synthesis of learning. The evaluation team notes that while measurability may be subjective it is

important to define what is acceptable empirical evidence that the desired learning, within the outcome, has been achieved and provide that information to the students and other constituents.

iii. 1.C.3

1.C.3 The institution identifies and publishes expected program and degree learning outcomes for all degrees, certificates, and credentials. Information on expected student learning outcomes for all courses is provided to enrolled students.

Iḷisaḡvik College publishes expected course outcomes on course syllabi to enrolled students each semester. Program and degree outcomes are published in the Catalog.

iv. 1.C.4

1.C.4 The institution's admission and completion or graduation requirements are clearly defined, widely published, and easily accessible to students and the public.

The college's admission and completion or graduation requirements are clearly defined, widely published, and easily accessible to students and the public through the Catalog.

v. 1.C.5

1.C.5 The institution engages in an effective system of assessment to evaluate the quality of learning in its programs. The institution recognizes the central role of faculty to establish curricula, assess student learning, and improve instructional programs.

The evidence provided demonstrates the institution has in place an effective process of assessment to evaluate the quality and effectiveness of its learning programs. As stated by the institution, the assessment process for degrees and programs begins at the department level and continues with the Academic Council which consists of five full time faculty members as well as the Registrar and the Dean of Academic Affairs, among others. This process ensures a central role of faculty to establish curricula, assess student learning and improve instructional programs.

vi. 1.C.6

1.C.6 Consistent with its mission, the institution establishes and assesses, across all associate and bachelor level programs or within a General Education curriculum, institutional learning outcomes and/or core competencies. Examples of such learning outcomes and competencies include, but are not limited to, effective communication skills, global awareness, cultural sensitivity, scientific and quantitative reasoning, critical analysis and logical thinking, problem solving, and/or information literacy.

Iḷisaḡvik College establishes and assesses across certificate and degree levels and within General Education curriculum, learning outcomes and other core

competencies. Evidence of the institution's emphasis on "students first" is carried over to the design of general education outcome for each degree category.

Concern

The evaluation team is concerned regarding the dissemination of these outcomes and competencies across the institution. The College may benefit from providing clear and concise information on these requirements to all constituencies.

vii. 1.C.7

1.C.7 The institution uses the results of its assessment efforts to inform academic and learning-support planning and practices to continuously improve student learning outcomes.

Recommendation 1 from the Fall 2020 Mid-Cycle Review: "Use the results of assessment efforts to inform academic learning, support planning and practices to continuously improve student learning outcomes. (2020 Standard(s) 1.C.7)"

Evidence provided to the evaluation team by the institution demonstrated that Iñisaġvik College uses the results of its assessment efforts to inform academic and learning support practices to continuously improve student learning outcomes.

As noted in the 2020 Mid-Cycle evaluation, the college has obtained and is currently using Weave Educational Software to manage its outcomes assessment process. Evidence presented through a review of student learning outcome assessment within Weave was provided by the college faculty. The presentation of several course and programmatic outcome assessments demonstrated the formation of action plans to adjust practice based on generated assessment results (closing the loop). Faculty provided the evaluation team with evidence for multiple years of assessment and adjustment data. Further, data and adjusted practice (closing the loop) is presented to the faculty association for review each spring semester.

viii. 1.C.8

1.C.8 Transfer credit and credit for prior learning is accepted according to clearly defined, widely published, and easily accessible policies that provide adequate safeguards to ensure academic quality. In accepting transfer credit, the receiving institution ensures that such credit accepted is appropriate for its programs and comparable in nature, content, academic rigor, and quality.

Information regarding transfer credit and credit for prior learning is provided within the college catalog. The institution assesses transfer credits through the Registrar's office and ensures that such accepted credit is appropriate for its programs and of comparable nature, content, academic rigor, and quality.

ix. 1.C.9

1.C.9 The institution's graduate programs are consistent with its mission, are in keeping with the expectations of its respective disciplines and professions, and are described through nomenclature that is appropriate to the levels of graduate and professional degrees offered. The graduate programs differ from undergraduate programs by requiring, among other things, greater: depth of study; demands on student intellectual or creative capacities; knowledge of the literature of the field; and ongoing student engagement in research, scholarship, creative expression, and/or relevant professional practice.

Ilisagvik College does not offer graduate programs.

d. Standard 1.D: Student Achievement

i. 1.D.1

1.D.1 Consistent with its mission, the institution recruits and admits students with the potential to benefit from its educational programs. It orients students to ensure they understand the requirements related to their programs of study and receive timely, useful, and accurate information and advice about relevant academic requirements, including graduation and transfer policies.

As documented in the EIE report and confirmed in discussion with student services personnel and faculty, Ilisagvik College recruits and admits students with the potential to benefit from its educational programs and provides the support necessary for a predominantly first generation and non-traditional student body to be successful. The Student-Mentoring-Advocating-Referring-Total-Success (SMARTS) process staffed by the Student Services Center provides weekly contact through the admission and financial aid application processes, registration, orientation, introduction to program faculty for faculty advising, and first year of program enrollment.

Student Services staff connect with students on a regular basis to identify needs and provide supports. Faculty provide the primary academic advising for graduation and transfer. Support also occurs through the cultural knowledge of faculty that provides flexibility to students being responsive to work, family, and community needs.

ii. 1.D.2

1.D.2 Consistent with its mission and in the context of and in comparison with regional and national peer institutions, the institution establishes and shares widely a set of indicators for student achievement including, but not limited to, persistence, completion, retention, and postgraduation success. Such indicators of student achievement should be disaggregated by race, ethnicity, age, gender, socioeconomic status, first generation college student, and any other institutionally meaningful categories that may help promote student achievement and close barriers to academic excellence and success (equity gaps).

The annual Strategic Plan Report and Institutional Research Report are shared widely and available on the college website. These publications include course completion, persistence, retention, and graduation data. Completion and Retention are not disaggregated in the Institutional Research Report, but course completion pivot tables that allow for disaggregation by all necessary characteristics are provided to department chairs for further analysis.

Graduation rates are reported by degree and disaggregated by Alaska Native and Non-Alaska native. Persistence data are disaggregated by gender. No postgraduate indicators of success were included. The newly created institutional research position is engaged in data alignment and cleaning that will allow for peer comparisons to be made utilizing Post Secondary Data partnership and AIHEC data sets.

As noted earlier, comparison data to provide context to Iñisaġvik College student achievement outcomes are only available on a limited basis through IPEDS and in the TVEP report published by the State of Alaska which allows for comparison to other state grant-funded workforce programs. The college is emerging in the process of establishing comparisons with regional and national peer institutions. With the creation of an institutional research position the college is working to develop a data set that can be used in future comparisons utilizing PDP and AIHEC data. As part of the preparation for these data sharing efforts, Iñisaġvik College has developed a thoughtful data sovereignty statement.

Concern

Iñisaġvik College shares widely an annual Institutional Research Report containing multiple measures of student achievement, but there is currently a limited disaggregation of data. Due to small population size, disaggregation of data is not appropriate for external publication. However, internal data should be disaggregated to promote dialog and develop strategies to close barriers to academic excellence and success (equity gaps). Current reporting of strategic priorities and Institutional Research Reports does not provide comparison data with regional and national peer institutions.

iii. 1.D.3

1.D.3 The institution's disaggregated indicators of student achievement should be widely published and available on the institution's website. Such disaggregated indicators should be aligned with meaningful, institutionally identified indicators benchmarked against indicators for peer institutions at the regional and national levels and be used for continuous improvement to inform planning, decision making, and allocation of resources.

The Strategic Plan and Institutional Research reports from 2023 and 2024 are available on the college website. Disaggregated data is minimal in these reports and no peer institution benchmarks are included. See 1.D.2

iv. 1.D.4

1.D.4 The institution's processes and methodologies for collecting and analyzing indicators of student achievement are transparent and are used to inform and implement strategies and allocate resources to mitigate perceived gaps in achievement and equity.

Iḷisaḡvik College collects, analyzes and reports student persistence, retention, and graduation as part of its strategic plan priorities. The newly created institutional research office is developing a data dictionary and documenting processes for data extraction from Empower student management software and other sources. The use of WEAVE software is well established and multiple faculty demonstrated how they were linking learning outcome development and assessment to analysis and action plans for ongoing course improvement. Faculty present their outcomes, analysis and action plans to their peers in Academic Council for review and approval. As the EIE report and meetings with administration and student services made clear, the analysis of retention data was the driver for multiple initiatives and investments including SMARTS and the First Year Pathway.

VI. Standard 2: Governance, Resources, and Capacity

The following Standard 2 elements were specifically reviewed during the visit as either PRFR findings, items included in the self-evaluation report addenda, or as areas of interest resulting from meetings during the visit.

e. Standard 2.G: Student Support Resources

i. 2.G.1

2.G.1 Consistent with the nature of its educational programs and methods of delivery, and with a particular focus on equity and closure of equity gaps in achievement, the institution creates and maintains effective learning environments with appropriate programs and services to support student learning and success.

Iḷisaḡvik College supports students by connecting them with services that support them in and out of the classroom. Students have access to advising, no-cost tutoring, and First Year Pathway.

ii. 2.G.3

2.G.3 Publications and other written materials that describe educational programs include accurate information on national and/or state legal eligibility requirements for licensure or entry into an occupation or profession for which education and training are offered. Descriptions of unique requirements for employment and advancement in the occupation or profession shall be included in such materials.

Iḷisaḡvik College's publications that describe education programs were found to be accurate for the occupations and professions that are offered. Descriptions of requirements for employment and advancement in those occupations were also included. The college offers programs such as pre-nursing, constructions trades, and education.

iii. 2.G.7

2.G.7 The institution maintains an effective identity verification process for students enrolled in distance education courses and programs to establish that the student enrolled in such a course or program is the same person whose achievements are evaluated and credentialed. The institution ensures that the identity verification process for distance education students protects student privacy and that students are informed, in writing at the time of enrollment, of current and projected charges associated with the identity verification process.

Iḷisaḡvik College provided evidence that they maintain an effective identity verification process including the following methods: multi-factor identification, secure login and pass code, and proctored examinations. The college has made progress with addressing the regular and substantial interaction (RSI) requirement from the Department of Education by drafting a policy and scheduling Academic Council to begin a review during Fall 2024. Maintaining a focus on this would benefit the college. No fees are charged by the institution for the identity verification process.

f. Standard 2.I: Physical and Technology Infrastructure

i. 2.I.1

2.I.1 Consistent with its mission, the institution creates and maintains physical facilities and technology infrastructure that are accessible, safe, secure, and sufficient in quantity and quality to ensure healthful learning and working environments that support and sustain the institution's mission, academic programs, and services.

As part of a review of the year six PRFR report, Iḷisaḡvik College received a Type 2 finding that required them to demonstrate and provide evidence that they had plans in place that documented the following: Equipment replacement policies/procedures; Procedures for assessing sufficiency of physical facilities; Policies and procedures for ensuring accessible, safe, and secure facilities; Policies/procedures for the use, storage, and disposal of hazardous waste; and a Technology master plan and planning processes. Additionally, as part of the year six PRFR review, the college acknowledged that some work had been done to ensure plans were in place, but that due to staffing challenges and timing, there was a need for updating and documenting the evidence.

From information provided in the Year Seven EIE report, and in meeting with many staff and faculty, it is evident the college has the necessary plans and documentation

in place as required by the relevant accreditation standards. At each meeting, plans related to areas to be discussed were provided by staff that were being interviewed.

The first plan reviewed was the Iḷisaḡvik College Long-Term Facilities Master Plan; this plan included a purpose and history, a program needs analysis, an existing conditions analysis, and an implementation plan for long-term capital development. Additionally, included in the appendices were the long-term facilities master plan document review cycle, the FY24 strategic plan, the information technology master plan, the technology replacement schedule, and the maintenance & operations division master plan. This comprehensive document provided the evaluation team with the ability to review and verify needed accreditation evidence in one well-organized place.

A separate Emergency Action Plan provided documentation on how Iḷisaḡvik College handles emergency preparedness, safety, and hazardous waste disposal. While not required, but certainly helpful in providing an overview of ongoing college operations, the college provided the evaluation team with a plan that covers the Administration Department Standard Operating Procedures. It is evident that Iḷisaḡvik College takes its responsibility to provide evidence that it is addressing the accreditation standards seriously.

VII. Summary

It is hard to imagine a more inspiring site visit to a campus than the meetings and discussions that the evaluation team experienced at Iḷisaḡvik College. The commitment of administrators, faculty, and staff to the success of students in and out of the classroom was breathtaking. The resilience and positivity demonstrated among each of these stakeholders contributes to a learning and working environment in which so many people can thrive.

A theme that seemed to run throughout our discussions was the strong sense of community that spans the institution. This sense of community seemed analogous to the whaling efforts in the local area that often require everyone to pitch in and work with great diligence to catch and harvest a whale. This same sense of dedication and commitment permeated the campus.

The evaluation team is confident that Iḷisaḡvik's strong culture of focusing on students' needs, with the simultaneous efforts to conduct meaningful assessment and continuous improvement, will help the institution to continue to be successful as it embarks into its next 7-year evaluation cycle. The future for Iḷisaḡvik College is bright as it fulfills its mission to "serve the Iḷupiaq people."

VIII. Commendations and Recommendations

g. Commendations

i. Commendation 1:

The evaluation team commends Iļisagvik College for their whole-hearted commitment to developing a strong sense of community and belonging among faculty, staff and students. This empowers faculty and staff with the freedom to develop new ideas and the ability to make meaningful decisions to positively impact operations of the college.

ii. Commendation 2:

The evaluation team commends Iļisagvik College for providing thoughtful leadership in defining Iñupiaq values and learning principles which have been institutionalized through policy and practice and operationalized through onboarding, professional development, evaluations, and degree requirements that ensure learning and sustain Iñupiaq culture.

iii. Commendation 3:

The evaluation team commends Iļisagvik College for its robust strategic planning processes that include extensive stakeholder involvement, thoughtful analyses surrounding the accomplishment of the metrics, and on-going use that make it a “living, breathing document.”

iv. Commendation 4:

The evaluation team commends Iļisagvik College’s Board of Trustees for its deep commitment and dedicated engagement in supporting the institution as demonstrated in the Board of Trustees’ Group Agreements. A culture of collaboration is practiced in a bounteous spirit of unity and goodwill that radiates throughout the college.

v. Commendation 5:

The evaluation team commends Iļisagvik College for its efforts to recruit and retain students through creating tuition waivers, developing the SMARTS program, and implementing the First Year Pathway to uphold the college’s commitment to “Students First.”

h. Recommendations

i. Recommendation 1:

The evaluation team recommends that Iļisagvik College identify and use comparative regional and national peer institutions for evaluating mission fulfillment. (1.B.2)

ii. Recommendation 2:

The evaluation team recommends that Iḷisagvik College disaggregate student achievement data by appropriate categories in order to address equity gaps between subpopulations, in the context of and in comparison with regional and national peer institutions. (1.D.2)

MEMORANDUM



TO: Ilisaġvik College Board of Trustees
THRU: Justina Wilhelm, President
FROM: Dr. Peter Snow, Dean of Academic Affairs
DATE: October 31, 2024
SUBJECT: Dual Credit Report

ILISAġVIK STRATEGIC PLAN PRIORITIES/OUTCOMES:

Priority 2/Outcome 6: Over the next three years (by 2027), maintain NSBSD dual-credit enrollment of 50 students per semester.

Priority 3/Outcome 1: Maintain the rate at which students successfully complete courses each semester at 88% or higher.

Priority 4/Outcome 1: Partner with North Slope stakeholders in implementing a borough-wide seamless transition plan to prepare primary and secondary school students for higher education, training, and career opportunities.

Priority 4/Outcome 2: Over the next three years (by 2027), increase village student enrollment in for-credit courses to 65 students per year.

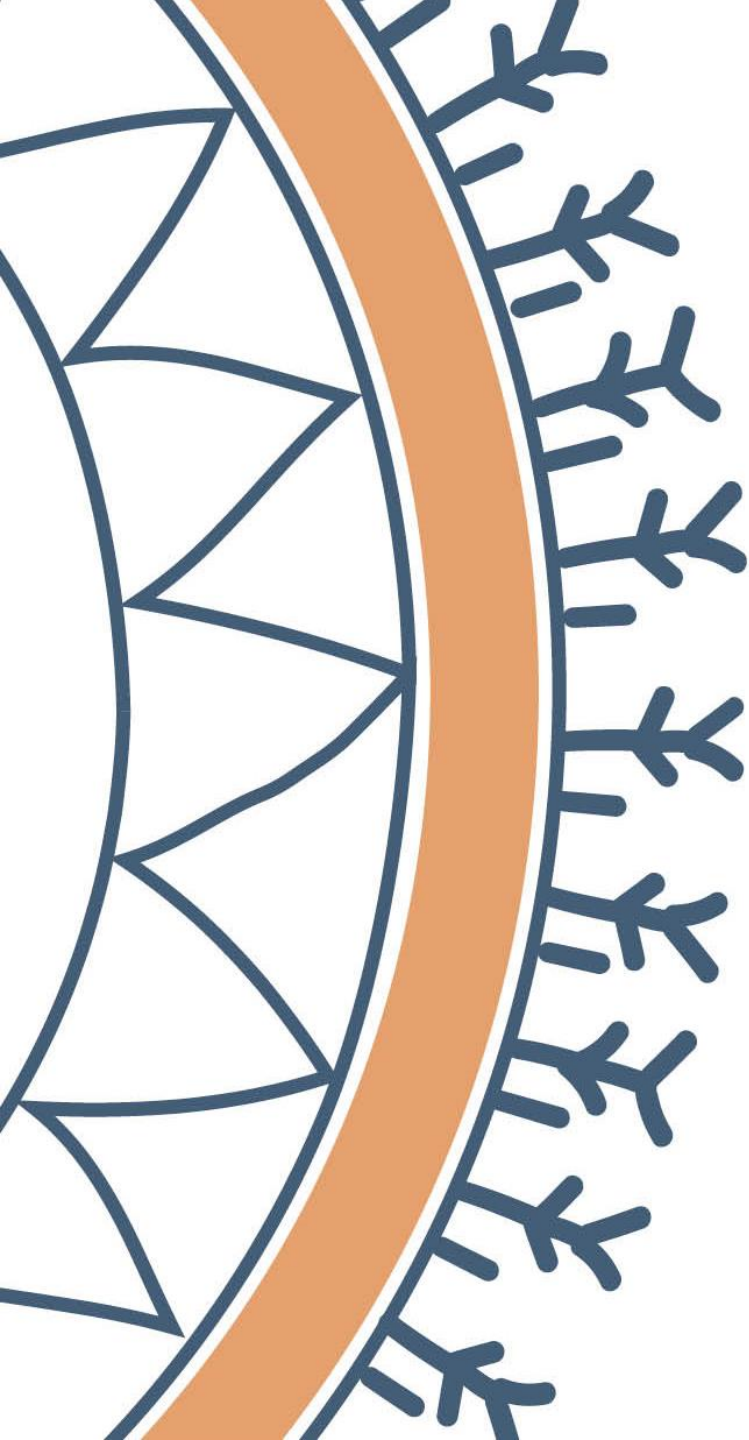
Priority 4/Outcome 5: Over the next three years (by 2027) maintain successful course completion rate of 88% for village students.

The following numbers are representative of dual credit students in for-credit academic courses in 2021-2024.*

Dual Credit Enrollment Summary by Location				
21-22	Credits Enrolled	Credits Completed	Completion Rate	# Students
Barrow	140	120	86%	21
Villages	17	13	76%	7
Off-Slope	19	19	100%	5
22-23	Credits Enrolled	Credits Completed	Completion Rate	# Students
Barrow	83	67	81%	19
Villages	62	49	79%	15
Off-Slope	9	6	67%	2
23-24	Credits Enrolled	Credits Completed	Completion Rate	# Students
Barrow	137	99	72%	31
Villages	103	73	71%	30
Off-Slope	3	3	100%	1

*A "completion" is a final grade of a C- or higher. For this report, driver's education is not factored into the summary.

More dual credit details will be provided during the Workshop Meeting.



Allied Health at Iḷisaġvik College

2009-2024

November 25, 2024



**IḷISAĠVIK
COLLEGE**

LAND ACKNOWLEDGEMENT

**Iḷisaḡvitkuayaat nalunaigukkaat
iñuuniagūutilaaqput
savaguutilaaqpullu nunananni Iñupiat.
Nunuurailaakun Iñupiagurugut
tainnamik qiksīgigivut iñuit,
iñuuniagñiq, niḡrutit, nuna suli taḡiuq.**

Iḷisaḡvik College would like to acknowledge that we live and work on the land of the Iñupiat. We are unapologetically Iñupiaq and we honor the people, culture, animals, land, and ocean.



History of Allied Health Program

2009

- Allied Health Degree established
- Internships for Iļisagvik students with local organizations
- NW AHEC Internships were facilitated – College students in Allied Health fields from other regions, even states, completed summer internships on the North Slope.
- Junior Public Health Educator – high school students completed course and presented on a topic of their choice to one of the other schools on the Slope.
- CNA (Certified Nurse's Aide)
- PCA (Personal Care Attendants)
- Dental Assistant Trainee program in partnership with ASNA
- Staff traveled to village school with 'box' kits – presenting about various Health Professions to elementary schools.
- Professional development classes for staff (taught and facilitated) NSB, ASNA, and other organizations.



2009

Allied Health

Certifying Locals to Take North Slope Jobs in Health Care

Health professions on the North Slope are an excellent avenue into long-term careers for local residents. Iñisaġvik College can assist residents in getting into the field as professionals. If they choose an even higher level of professional health work, Iñisaġvik offers both a Certified Nurse's Aide Training program and a Dental Assistant Trainee program. Students can work toward a variety of health field related certificates that can lead them to their Associate of Science in Allied Health Degree.

Certified Nurse's Aide Training

- Ten students enrolled in the Certified Nurse's Aide program
- Five of the students passed the state-licensing exam
- Two students were immediately offered jobs at Samuel Simmonds Memorial Hospital
- Three remained at their current jobs with enhanced academic qualifications and skills
- Three other students re-registered with Iñisaġvik to complete the prerequisites for nursing school

Dental Assistant Training

- 40 students have completed the Dental Assistant Training Program since its beginning in 2003
- This year, nine students enrolled in the Dental Assistant Training program
- All who completed the program were offered positions at the Dental Clinic as assistant trainees
- One student decided to further her academic career and enrolled in the Allied Health Program to earn her Associate of Science Degree



Students from Allied Health Camp I proudly display their Emergency Medical Trauma Technician certificates. They were joined by members of the Barrow Fire Department.

Allied Health Summer Camps Inspire Students!

Iñisaġvik College hosted three Allied Health camps this summer to foster enthusiasm for healthy lifestyles, as well as give students an overview of the many careers available in the health field.

The camps focused on encouraging students to not only consider careers in the health field, but to also consider the impact of lifestyle choices on their own health. Besides the actual physical activities offered, Ifiupiat values and traditions were integrated into the curriculum using a wellness philosophy expressed during visits with Elders at the Barrow Senior Center.

Camp participant Aaron Milligrock of Point Hope said, *"The most important piece of information I learned is that in order for me to be successful in life, I need to put myself ahead of everyone else... I need to learn how to build strong support groups in order to help me change the negative aspects of my life... I want to change for the good of my community, and better yet, for the good of my health."*

Aaron has since enrolled as a full time college student, along with two of his fellow campers, Sally Aguvluk of Wainwright and Linda Ahkiviana of Barrow.



Another group of newly trained Dental Assistants along with their proud instructors.



2012-2016 Amanda Sialofi – Allied Health Coordinator

ALLIED HEALTH

Iḷisaḡvik's Allied Health Program has seen significant growth since its inception in 2008. Allied Health is a multi-faceted program that places students into public health-related academic programs, while simultaneously conducting community outreach through partnership with Northwest Area Health Education Center (NW AHEC) to engage youth and adults in health career pathways and provide public health education.

- The Allied Health program awarded its first Associate of Science degree in the spring of 2013, and has since seen 5 additional AS degrees awarded, as well as 2 Associate of Arts Degrees with an Emphasis in Human Services.
- The Health Careers Coordinator traveled frequently throughout the North Slope villages and in the neighboring boroughs to engage, recruit and educate communities about careers in healthcare.
- The Allied Health program continues to coordinate the Junior Public Health Educators program as well as job shadow opportunities for young students interested in healthcare careers.
- The Tobacco Taskforce, a wellness program aimed at smoking cessation on campus, was formed in the last year, and is now headed by Allied Health alumna Laura Nicolai, who is also the department's Administrative Assistant.



“It’s an awesome feeling to do something you love.”

–Simon Aina, 2014 Graduate, AA (Human Services Emphasis)

2017

Allied Health

The Allied Health program continues to expand. This program prepares students for careers in the health fields, including allied health, behavioral health, medical coding, dental health aide therapist and others. Our partnership with The Alaska Native Tribal Health Consortium (ANTHC) is flourishing with collaboration in two health career pathways: Dental Health Aide Therapy certificate/ degree and the Behavioral Health Aide certificate program. Graduates from these programs are prepared to enter the workforce or pursue higher level degrees in their fields

Highlights

- The Behavioral Health Aide I Certificate was approved by the Iḷisaḡvik College Academic Council.
- The first cohort of DHAT students graduated in the Spring of 2017.
- The Northwest Area Health Education Center program connected with 829 students through various outreach efforts and presentations and supported 167 students through structured intensive programs such as summer camps in Nome and Utqiagvik.
- The Allied Health Program graduated four students: three with Associate of Science in Allied Health and one Endorsement in Municipal Fire Control.



2018



ALLIED HEALTH

The Allied Health Program continues to inspire students interested in health and health careers. This Program prepares its students for careers in the health fields including; allied health, behavioral health, medical coding, dental health aide therapists and others. In the Fall of 2017 the Behavioral Health Aide Program started and graduated its first cohort in the Spring of 2018. The Dental Health Aide Therapy program graduated its second cohort of students with their Associates of Applied Science in the Spring of 2018.

HIGHLIGHTS

- The Allied Health Program graduated two students in the Emergency Services Program. They both earned a Municipal Fire Control Endorsement, a Municipal Fire Control Certificate and Emergency Medical Services Certificate.
- The Behavioral Health Aide I Certificate graduated its first cohort in Spring 2018.
- The DHAT program graduated its second round of students in the Spring of 2018.
- The 2018 Allied Health Summer Camp was a success with 15 Middle School and 15 High School students. High school students earned 1 college credit and became ETT certified.
- The Allied Health Program graduated four students: three with Associate of Science in Allied Health and one Endorsement in Municipal Fire Control.



2020

ALLIED HEALTH

The Allied Health Division sponsors a variety of programs to include degrees and certificates in Allied Health, Human Services, Behavioral Health Aide, Dental Health Aide Therapist, and Tribal Doctor. Iļisaġvik also continued as a host organization for the Northwest Area Health Education Center.

HIGHLIGHTS:

- The DHAT application for program accreditation by the Commission on Dental Accreditation was approved and the program became the first of its kind to be accredited in the US.
- We are in the process of revising our Human Services program. The new program will emphasize Indigenous Human Services. This new focus will lay a strong foundation to support Iñupiaq/Native families, by producing local graduates who are grounded in the tradition and culture while still having professional, discipline specific competencies.
- We are working with Alaska Pacific University (APU) on a Pre-Nursing Certificate in anticipation of APU and ASNA developing a Nursing program for delivery on the North Slope.
- Despite our ability to have in-person youth camps this past summer, we cooperated with Alaska Area Health Education Center who presented a virtual Allied Health Camp, which four students successfully completed!



2024-2025 Allied Health Degree and Certificate Programs

- Dental Therapy
 - Associate of Applied Science
- Indigenous Human Services
 - Certificate
 - Associate of Applied Science
- Allied Health
 - Certificate
 - Associate of Science
- Medical Coding Specialist
 - Certificate
- Pre-Nursing
 - Certificate



Pre-Nursing Certificate

Outcomes

- Prepare NSB students for entry into the Associate of Science Nursing Program offered in Utqiagvik through Alaska Pacific University.
- Provide students with background necessary to enter nursing programs nationally through on-line and other programs.
- Demonstrate competency in the methodologies used to study living systems, with a focus on human biology.
- Prepare students to pursue other programs with health and science orientations at the Associate level, such as Allied Health.



2022-2024 Pre-Nursing Certificate Enrollment

Graduates

Spring 2022

- 2 students, one had already met the requirements, and one needed two classes (had already taken the rest in past semesters)
- Both students have finished the APU portion of the program

Spring 2024

- 4 students graduated
- 2 transferred to APU (both should graduate next term)
- 2 students completed (did not apply for graduation)

There have been 9 students (2022-2024) who enrolled into the Pre-Nursing program but have since withdrawn.

Enrollment

Spring 2022

- Started with 6 students
- 4 graduated/completed

Fall 2022

- Started with 5 students
- 2 graduated

Spring 2023

- Started with 1 student, takes classes intermittently

Fall 2023

- Started with 4 students
- 1 remains (Spring 2025 potential graduate)

Spring 2024

- Started with 1 student
- 0 remain

Fall 2024

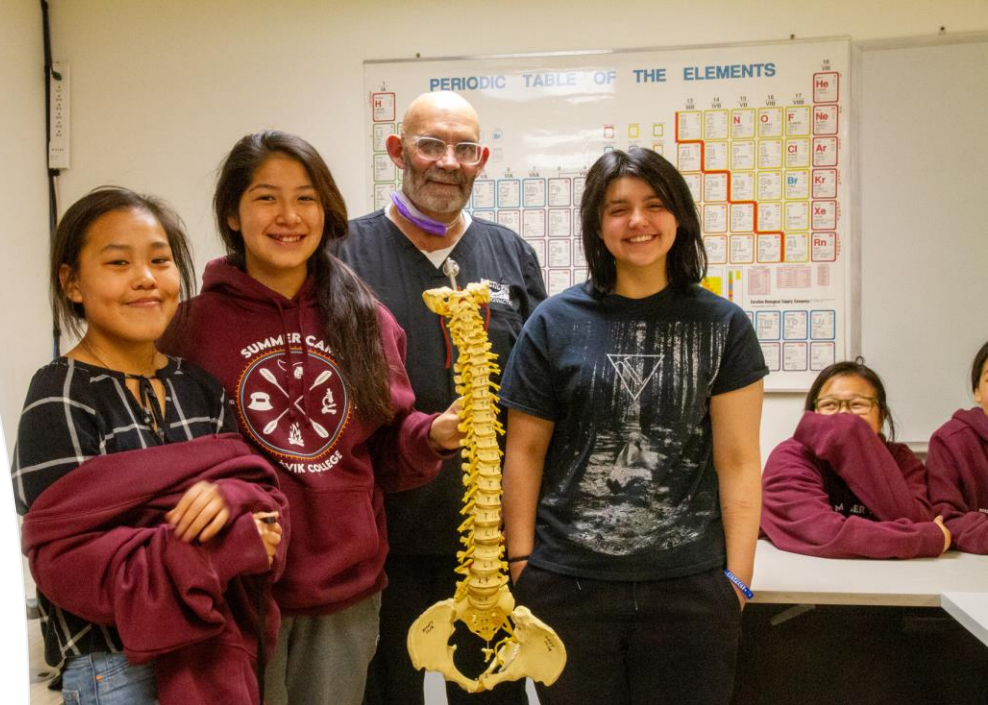
- Started with 8 students this fall



Allied Health Summer Camps

Most summers we offer two week-long overnight camps for middle- and high-school students with an interest in the health fields.

Campers learn basic scientific techniques and tour local health-related institutions including SSMH, the NSB Fire Department, Health Department, etc.



Summer Camp Participation

Summer 2022

- Allied Health High School – 10 campers
- Allied Health Middle School – 11 campers

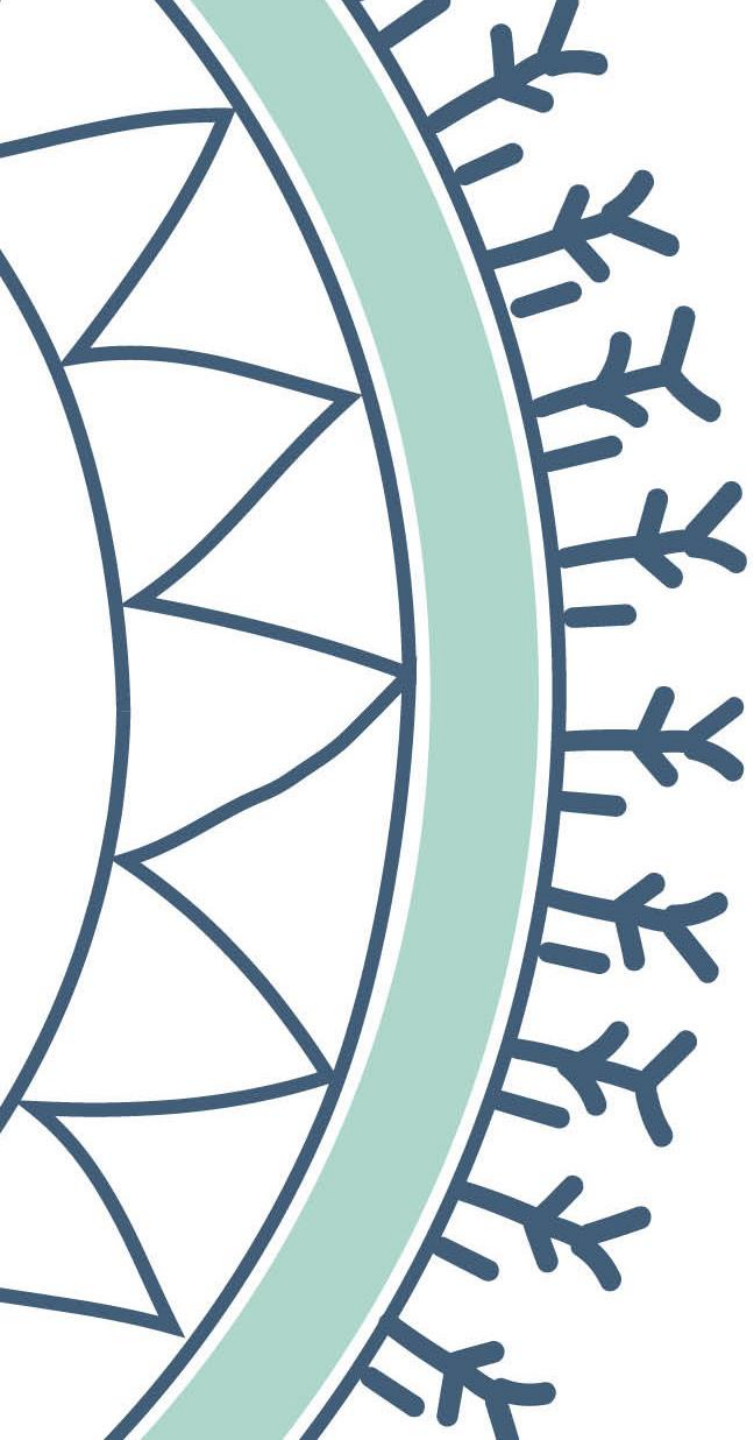
Summer 2023

- Allied Health High School – 15 campers
- Allied Health Middle School – 13 campers

Summer 2024

- Allied Health High School – 11 campers
- Allied Health Middle School – 10 campers





Quyanaqpak!



ILISAĠVIK
COLLEGE



TO: Ilisaġvik College Board of Trustees
THROUGH: Justina Wilhelm, President
FROM: Clarissa Pelia, Executive Assistant & Board Secretary
DATE: November 8, 2024
SUBJECT: Board Seat Update

Expiring seats:

Board Seat	Trustee	Term Expires
ASRC	Roxanne Brower	December 31, 2024
At Large	Debby Edwardson	December 31, 2024
Point Lay	James Henry	December 31, 2027

- **November:** Submitted letter of recommendations to the Mayor and Assembly for consideration of appointment.

**Iḷisaġvik College
Board of Trustees Rotation**

Board Seat	Term Expires			
Anaktuvuk Pass	December 31, 2025	December 31, 2030	December 31, 2035	December 31, 2040
Atqasuk	December 31, 2021	December 31, 2026	December 31, 2031	December 31, 2036
Utqiagvik	December 31, 2023	December 31, 2028	December 31, 2033	December 31, 2038
Kaktovik	December 31, 2023	December 31, 2028	December 31, 2033	December 31, 2038
Nuiqsut	December 31, 2021	December 31, 2026	December 31, 2031	December 31, 2036
Point Hope	December 31, 2025	December 31, 2030	December 31, 2035	December 31, 2040
Point Lay	December 31, 2022	December 31, 2027	December 31, 2032	December 31, 2037
Wainwright	December 31, 2025	December 31, 2030	December 31, 2035	December 31, 2040
At Large	December 31, 2024	December 31, 2029	December 31, 2034	December 31, 2039
ASRC	December 31, 2024	December 31, 2029	December 31, 2034	December 31, 2039
NSBSD	December 31, 2022	December 31, 2027	December 31, 2032	December 31, 2037
ICAS	n/a	December 31, 2026	December 31, 2031	December 31, 2036

In accordance with the By-laws of the Iḷisaġvik College Corporation, all seats after the appointment of the original Board are for five years; **however**, if there is a resignation by a Trustee, another individual may be appointed by the Assembly to fill out the **REMAINDER** of that term. In 1996, with the appointment of the original Board of Trustees, a rotation system was set up so that each year for four years, two seats would be up for reappointment and in one year (because of the uneven number of seats) three seats would be up for reappointment. In this way, there never would be more than three new members of the Board in any particular year and only two in most years. The terms are by village, ASRC, NSBSD and at large and not by individual.

If, for any reason before the expiration of a term a seat becomes vacant, a Trustee may be appointed to fulfill the unexpired portion of that term of office for that particular seat. In such cases, the Trustee would serve less than the five years for that particular term in order to preserve the rotation.

Process to fill vacancies and expiring terms:

The President's office, the Chairman of the Board shall communicate with the appropriate village council or organization (in the case of ASRC and NSBSD), notifying them of the upcoming vacancy and ask them to nominate two individuals from that village or organization. Those names come to the College, which then forwards them to the Mayor of the NSB. The mayor then chooses from the names submitted to him/her and recommends one to the Assembly who make the appointment. In forwarding names to the Mayor's office, the College needs to notify the mayor of the dates of the term and whether or not the new appointee will be filling an unexpired term or filling the seat for a full term. For the At Large seat, the Board of Trustees shall determine the two nominees to be submitted to the Mayor. If an individual is not seated by the expiration, that member may continue to serve on the Board in their current capacity until a successor is elected and qualified.