

OREGON INSTITUTE OF TECHNOLOGY
SINGLE AUDIT REPORT
YEAR ENDED JUNE 30, 2024



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**OREGON INSTITUTE OF TECHNOLOGY
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**INDEPENDENT AUDITORS' 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***

Members of the Board
Oregon Institute of Technology
Klamath Falls, Oregon

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 the business-type activities and the discretely presented component unit of Oregon Institute of Technology (the University), a component unit of the State of Oregon, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the University's basic financial statements, and have issued our report thereon dated March 18, 2025. Our report includes a reference to other auditors who audited the financial statements of the Oregon Institute of Technology Foundation, a discretely presented component unit, as described in our report on the University's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the discretely presented component unit referred to above were not audited in accordance with *Government Auditing Standards*.

Report on Internal Control Over Financial Reporting

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Lake Oswego, Oregon
March 18, 2025



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE, AND
REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Members of the Board
Oregon Institute of Technology
Klamath Falls, Oregon

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Oregon Institute of Technology's (the University) 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 University's major federal programs for the year ended June 30, 2024. The University's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the University 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 Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the University 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 University'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 University's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the University'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 University'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 University'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 University'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 University'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.

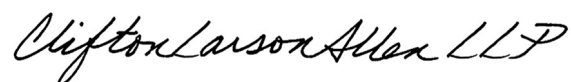
Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the business-type activities and the discretely presented component unit of the University as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the University's basic financial statements. We issued our report thereon dated March 18, 2025, which contained unmodified opinions on those financial statements. Our report includes a reference to other auditors who audited the financial statements of Oregon Institute of Technology Foundation. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.



CliftonLarsonAllen LLP

Lake Oswego, Oregon
March 18, 2025

OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024

Program/Federal Grantor/Program Title	Assistance Listing Number	Pass-Through Entity	Pass-Through Identifying Number	Passed Through to Subrecipients	Expenditures
Economic Development					
Department of Commerce					
Investments for Public Works and Economic Development Facilities	11.300			\$ -	\$ 564,163
Total Department of Commerce				-	564,163
Total Economic Development Cluster				-	564,163
Research and Development Cluster					
Department of Defense	12.000			-	703
Total Department of Defense				-	703
Department of the Interior					
Wildlife Resource Management	15.247			-	9,977
Total Department of the Interior				-	9,977
Department of Transportation					
University Transportation Centers Program	20.701	Portland State University	NITC2016-OIT-18	-	308
University Transportation Centers Program	20.701	Portland State University	NITC2016-OIT-21	-	60,488
University Transportation Centers Program	20.701	Portland State University	NITC2016-OIT-20	-	8,068
Total Department of Transportation				-	68,864
National Aeronautics and Space Administration					
Office of Stem Engagement (OSTEM)	43.008	Oregon State University	NS324F-Y	-	4,500
Office of Stem Engagement (OSTEM)	43.008	Oregon State University	NS324G	-	15,684
Office of Stem Engagement (OSTEM)	43.008	Oregon State University	NS3244-A	-	6,751
Total National Aeronautics and Space Administration				-	26,935

See accompanying Notes to Schedule of Expenditures of Federal Awards.

OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2024

Program/Federal Grantor/Program Title	Assistance Listing Number	Pass-Through Entity	Pass-Through Identifying Number	Passed Through to Subrecipients	Expenditures
Research and Development Cluster (Continued)					
National Science Foundation					
Mathematical and Physical Sciences	47.049			\$ -	\$ 25,131
Education and Human Resources	47.076			-	18,837
NSF Technology, Innovation, and Partnerships	47.084			-	14,343
Total National Science Foundation				-	58,311
Department of Education					
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects: Fund for the Improvement of Education	84.215K			-	233,033
Total Department of Education				-	233,033
Total Research and Development Cluster				-	397,823
Student Financial Assistance Cluster					
Department of Education					
Federal Supplemental Educational Opportunity Grants	84.007			-	177,582
Federal Work-Study Program	84.033			-	139,454
Federal Perkins Loan	84.038			-	331,735
Federal Pell Grant Program	84.063			-	4,690,634
Direct Student Loan	84.268			-	13,994,634
Total Department of Education				-	19,334,039
Total Student Financial Assistance Cluster				-	19,334,039
TRIO Cluster					
Department of Education					
TRIO Student Support Services	84.042A			-	317,673
Total Department of Education				-	317,673
Total TRIO Cluster				-	317,673

See accompanying Notes to Schedule of Expenditures of Federal Awards.

OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
YEAR ENDED JUNE 30, 2024

Program/Federal Grantor/Program Title	Assistance Listing Number	Pass-Through Entity	Pass-Through Identifying Number	Passed Through to Subrecipients	Expenditures
Other Programs					
Department of Labor					
WIOA Youth Activities	17.259	Higher Education Coordinating Commission (HECC)	21-111D	\$ -	\$ 7,477
Total Department of Labor				-	7,477
Department of Agriculture					
Partnership Agreements	10.699			-	36,017
Total Department of Treasury				-	36,017
Department of Treasury					
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	Oregon Health Authority - Health Systems	RFGA 5562	-	202,097
Total Department of Treasury				-	202,097
Department of Education					
Title II, Part A, Teacher and Principal Training & Recruiting Fund	84.367A	State of Oregon Department of Education	21810	-	69,835
COVID 19 - Education Stabilization Fund: Emergency					
Assistance to Non-Public Schools (EANS)	84.425R	State of Oregon Department of Education	23642rv1	-	373,119
COVID 19 - Education Stabilization Fund: Emergency					
Assistance to Non-Public Schools (EANS)	84.425V	State of Oregon Department of Education	23642rv1	-	456,071
Total Department of Education				-	899,025
National Aeronautics and Space Administration					
Science	43.001	Central Washington University	22248100Yr2	-	53,732
Total National Aeronautics and Space					
Administration				-	53,732
Department of Health and Human Services					
Congressional Directives	93.493			-	306,177
Total Department of Health and Human					
Services				-	306,177
Total Other Programs				-	1,504,525
Total Expenditures of Federal Funds				\$ -	\$ 22,118,223

See accompanying Notes to Schedule of Expenditures of Federal Awards.

OREGON INSTITUTE OF TECHNOLOGY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2024

NOTE 1 BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Oregon Institute of Technology 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 Oregon Institute of Technology, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Oregon Institute of Technology.

NOTE 2 INDIRECT COST RATE

Oregon Institute of Technology has elected to not use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 FEDERAL STUDENT LOAN PROGRAM

The federal student loan program listed below is administered directly by Oregon Institute of Technology, and balances and transactions relating to this program are included in Oregon Institute of Technology's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. The balance of loans outstanding as of June 30, 2024 consists of:

<u>Assistance Listing Number</u>	<u>Program Title</u>	<u>Outstanding Balance</u>
84.063	Federal Perkins Loans	<u>\$ 206,509</u>

NOTE 4 STUDENT FINANCIAL AID INSTITUTIONAL AND PROGRAM ELIGIBILITY METRICS

Under the Higher Education Act of 1965, as amended (HEA) and federal regulations under 34 CFR § 668.23, institutions are subject to the calculations below unless the institution meets criteria for exemptions or waivers of those requirements. Oregon Institute of Technology is in compliance with the following regulations for the year ended June 30, 2024.

- Correspondence courses the institution offers under 34 CFR 600.7(b) and (g);
- Regular students that enroll in correspondence courses under 34 CFR 600.7(b) and (g);
- Institution's regular students that are incarcerated under 34 CFR 600.7(c) and (g);
- Completion rates for confined or incarcerated individuals enrolled in non-degree programs at nonprofit institutions under 34 CFR 600.7(c)(3)(ii) and (g);
- Institution's regular students that lack a high school diploma or its equivalent under 34 CFR 600.7(d) and (g);
- Completion rates for short-term programs under 34 CFR 668.8(f) and (g);
- Placement rates for short-term programs under 34 CFR 668.8(e)(2).

**OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024**

Section I – Summary of Auditors’ Results

Financial Statements

1. Type of auditors’ report issued: Unmodified
2. Internal control over financial reporting:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
3. Noncompliance material to financial statements noted? _____ yes x no

Federal Awards

1. Internal control over major federal programs:
- Material weakness(es) identified? _____ yes x no
 - Significant deficiency(ies) identified? _____ yes x none reported
2. Type of auditors’ report issued on compliance for major federal programs: Unmodified
3. 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

Assistance Listing Number(s)

84.007, 84.033,
84.038, 84.063, 84.268

Name of Federal Program or Cluster

Student Financial Assistance Cluster

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

 x yes _____ no

**OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section II – Financial Statement Findings

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

**OREGON INSTITUTE OF TECHNOLOGY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
YEAR ENDED JUNE 30, 2024**

Section III – Findings and Questioned Costs – Major Federal Programs

Our audit did not disclose any matters required to be reported 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).

