CLOUD COUNTY COMMUNITY COLLEGE

Concordia, Kansas

Independent Auditor's Report and
Financial Statements with
Supplementary Information

For the Year Ended June 30, 2025

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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Management's Discussion and Analysis

Introduction:
The following discussion and analysis of the financial performance and activities of Cloud County Community College (the College) provides an introduction to and an understanding of the College's basic financial statements for the year ended June 30, 2025, with selected comparative information for the year ended June 30, 2024. This discussion focuses on the current activities, resulting changes, and currently known facts. This discussion should be read in conjunction with the College's basic financial statements and the footnotes to those financial statements. The College is solely responsible for the completeness of this information. A separate audit is issued for the Cloud County Community College Foundation and is available for review at 2221 Campus Drive, Concordia, Kansas.

Using the Annual Report:
The audit is conducted in accordance with auditing standards applicable to financial audits contained in Government Auditing standards, specifically GASB 34/35, issued by the Comptroller of the United States. The purpose of GASB 34/35 is to make the financial statement presentation of public entities more closely resemble or emulate that of non-public for-profit enterprises. The hope is that it will "enhance the understandability of the general purpose external financial reports." To that end the annual financial report will include basic financial statements and required supplementary information.

Basic financial statements are comprised of two parts:

1. Basic Financial Statements – These include Statement of Net Position; Statement of Revenues, Expenses, and Changes in Net Position; Statement of Cash Flows. These statements present the results on a single measurement focus and basis of accounting.
2. The Notes to the Basic Financial Statements are an integral and essential portion of the financial statements.

Required Supplementary Information:
Management's Discussion and Analysis (M D & A) - This is information that is required by standards to be presented but is not part of the basic financial statements.

Highlights to the Financial Statements:
The College's financial position at June 30, 2025, reflects total assets exceeding its total liabilities by $28,604,707, compared to $29,562,647 at June 30, 2024. Of this amount, $4,767,215 is classified as unrestricted net position, down from $6,089,063 in 2024. The unrestricted net position—available to support the College's ongoing operational obligations--decreased by $1,321,849 in fiscal year 2025. Despite this decrease, cash and fund balances remained strong, and the College experienced a slight increase in credit hour enrollment in 2025.

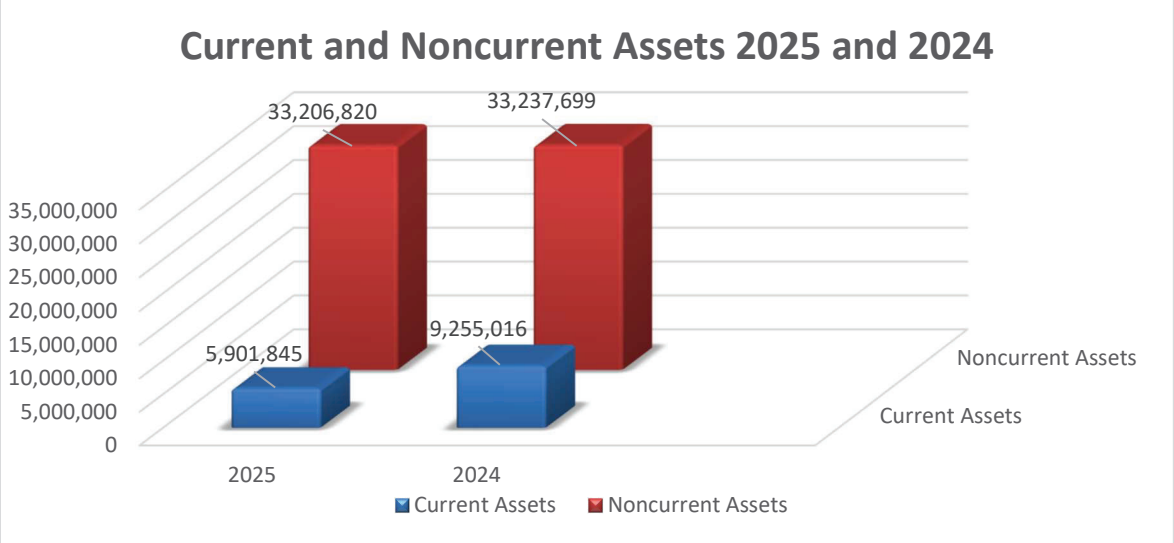
Statement of Net Position
The Statement of Net Position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the College at June 30, 2025. The purpose of the Statements of Net Position is to present the financial condition of the College. The Statement of Net Position presents end of year data concerning Assets (current and noncurrent), Deferred Outflows, Liabilities (current and noncurrent), Deferred Inflows, and Net Position (Assets and Deferred Outflows minus Liabilities and Deferred Inflows).

The assets and liabilities are categorized between current and noncurrent. The difference is that current assets and current liabilities become receivable or payable within the normal 12-month accounting cycle, whereas noncurrent assets and liabilities become receivable or payable after 12 months. The Governmental Accounting Standards Board implemented Statement No. 101 – accounting for compensated absences that went into effect for the Fiscal Year 2025 audit.

Comparison of Assets – Fiscal Year 2025 to 2024

	2025	% Total 2025	2024	% Total 2024
Current Assets	$ 5,901,845	15.00%	$ 9,255,016	22.00%
Non-Current Assets	$33,206,820	85.00%	$33,237,699	78.00%
Total Assets	$39,108,665	100.00%	$42,492,715	100.00%
Deferred Outflows	$636,625		$801,938	

The College's current assets consist primarily of cash, short-term investments, accounts receivable, and inventories, while noncurrent assets are made up mainly of capital assets. In 2025, current assets totaled $5,901,845, compared to $9,255,016 in 2024, representing a decrease of $3,353,171. The higher cash balance in 2024 resulted from unpaid obligations related to the construction of the Technical Education and Innovation Center, which opened in August 2024. Noncurrent assets declined slightly from $33,237,699 in 2024 to $33,206,820 in 2025, reflecting changes in cash and cash equivalents and a modest reduction in capital assets. The breakdown of assets between current and noncurrent classifications is summarized below



Of the $39,108,665 in total assets, approximately 15% are in current assets. Noncurrent assets represent 85% of total assets. Total assets decreased by $3,384,050 in 2025.

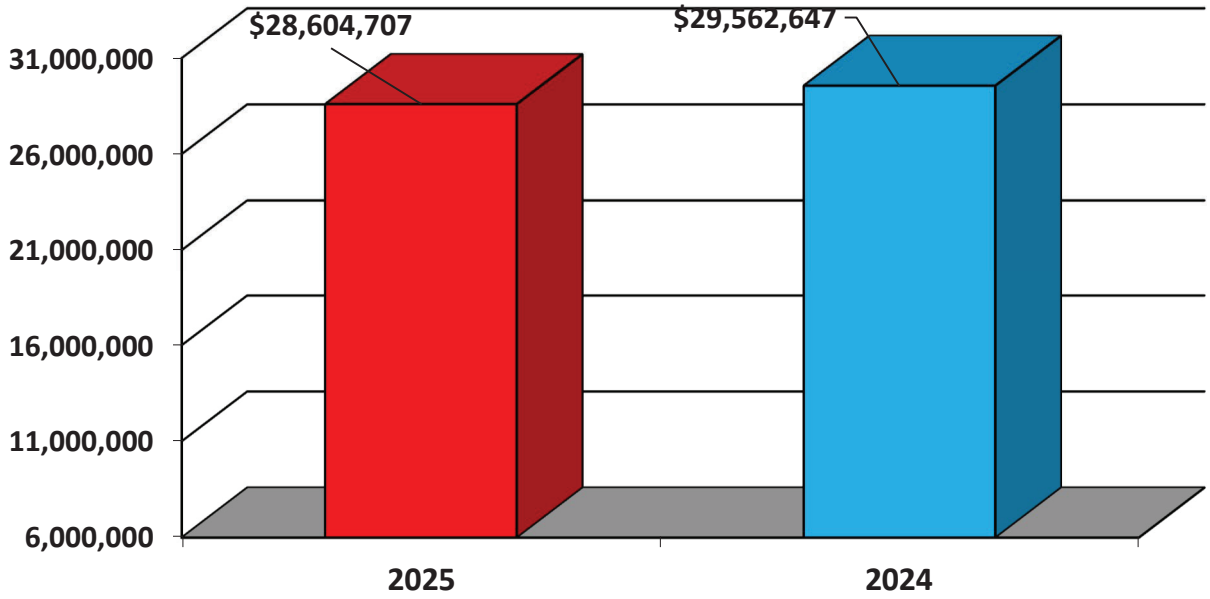
Comparison of Liabilities – Fiscal Year 2025 to 2024

	2025	% Total 2025	2024	% Total 2024
Current Liabilities	$ 1,581,022	16.10%	$ 3,355,787	26.63%
Non-Current Liabilities	$ 8,234,395	83.90%	$ 9,245,407	73.37%
Total Liabilities	$ 9,815,417	100.00%	$ 12,601,194	100.00%
Deferred Inflows	$ 1,325,166		$ 972,612	

Liabilities are classified as either current or noncurrent. The College's current liabilities consist primarily of accounts payable, accrued liabilities, the current portion of certificates of participation, lease and subscription liabilities, and compensated absences. Current liabilities decreased by $1,774,765 in 2025, largely due to the final payments made at the end of 2024 for the Technical Education and Innovation Center. Noncurrent liabilities now include the long-term portion of compensated absences, as well as lease and subscription liabilities related to technology contracts extending beyond one year. The College's current ratio remains strong and stable at 3.73 to 1.

Net Position for 2025 Compared to 2024

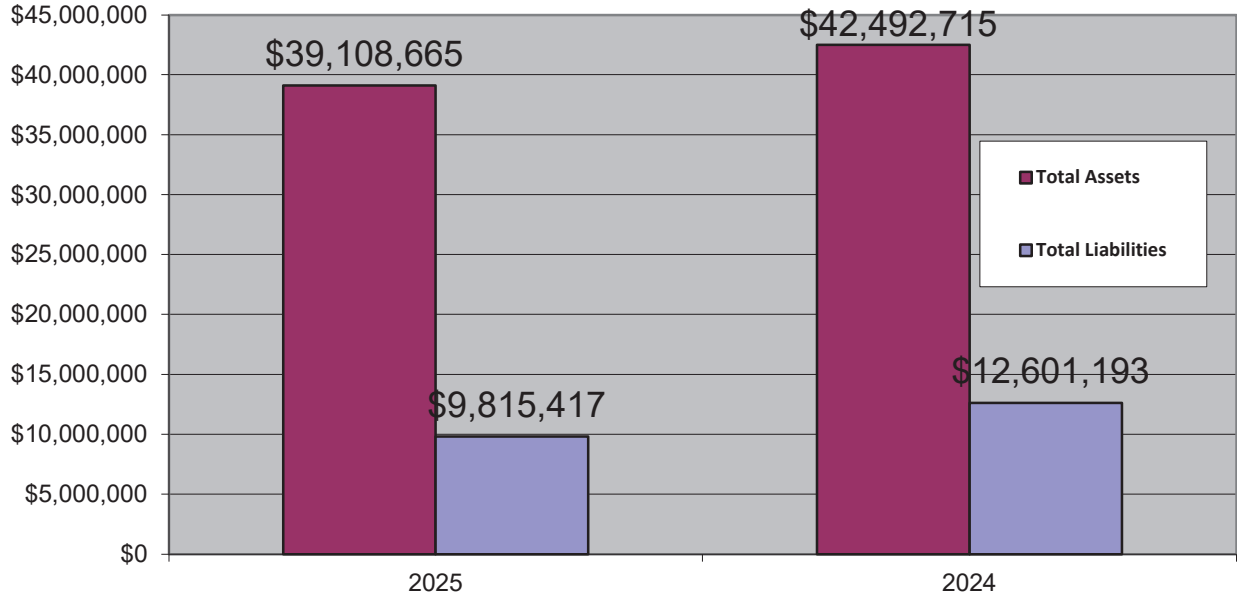
Net Position is presented in three major categories. The first is invested in capital assets, net of related debt, which represents the College's equity in its property, plant, and equipment. The second is restricted and the third is unrestricted. Net position decreased during the current fiscal year from $29,564,647 to $28,604,707 for a total decrease of $957,940.



Comparison of Assets to Liabilities

In 2025 total assets decreased by $3,384,050 while total liabilities decreased by $2,785,776. This represents a 7.96% decrease in total assets compared to an 22.10% decrease in total liabilities.

2025 & 2024 Assets and Liabilities



Deferred Inflows and Outflows of Resources

Deferred Inflows and Deferred Outflows of Resources are defined as resources not currently recognized as revenue or expense. The figure reported is based upon the most recent actuarial studies, in accordance with Government Accounting Standards Board No. 68 (GASB 68) and Government Accounting Standards Board No. 75 (GASB 75). GASB 68 titled "Accounting and Financial Reporting for Pensions". GASB 75 titled "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions" replaces GASB 45 effective for fiscal years beginning after June 15, 2017.

The Deferred Outflows increased $165,313 from 2024 to a total of $636,625 and the Deferred Inflows increased by $194,353 from 2024 to a total of $1,325,166. The change is the result of differences between expected and actual experience and changes in assumptions.

Statements of Revenues, Expenses, and Changes in Net Position

The combined statement of revenues, expenses, and changes in net position presents the College's financial results for the fiscal year ending June 30, 2025. The statements include the College's revenue and expenses, both operating and non-operating.

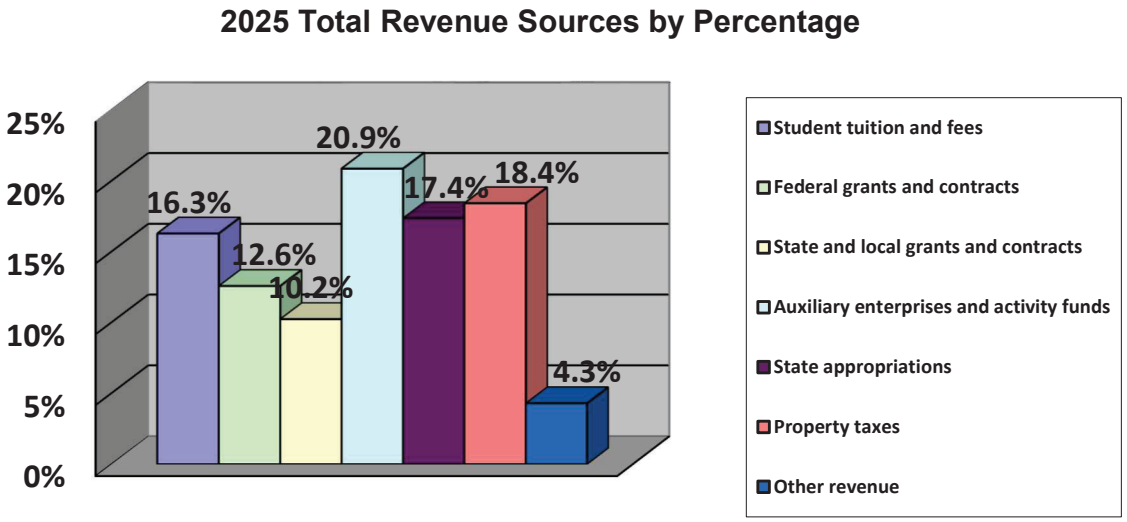
Operating revenues and expenses are those for which the College directly exchanges goods and services. Non-operating revenues and expenses are those that exclude specific goods and services. Examples of non-operating revenues would be Cloud County property tax revenue and Kansas state aid; whereby local and state taxpayers do not directly receive goods and services from the College.

Revenue

Components and sources of revenue:

Cloud County Community College receives revenue from five major sources. They are: The State of Kansas; Federal Government; students, in the form of tuition and fees; local taxpayers, by way of property taxes; and through business style auxiliary enterprises. These sources are relatively stable year after year as a percentage of the total.

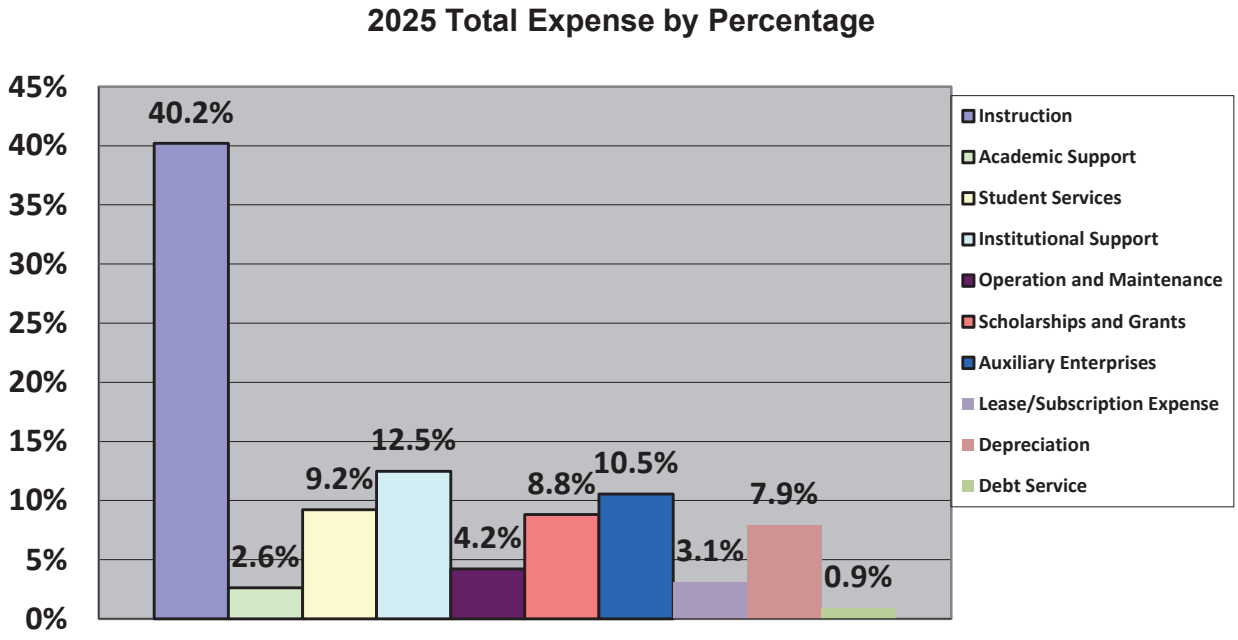
	2025	% Total 2025	2024	% Total 2024
Student tuition and fees	$3,650,205	16.28%	$4,387,011	20.54%
Federal grants and contracts	$2,818,490	12.57%	$2,412,947	11.30%
State and local grants and contracts	$2,278,343	10.16%	$1,603,887	7.51%
Auxiliary enterprises and activity funds	$4,670,789	20.83%	$3,812,394	17.85%
State appropriations	$3,892,136	17.36%	$4,231,683	19.82%
Property taxes	$4,128,208	18.41%	$4,104,328	19.22%
Other revenue	$984,058	4.39%	$801,981	3.76%
Total revenue	$22,422,229	100.00%	$21,354,231	100.00%



Expenditures

The College incurs ten types of expenses including Instruction, Academic Support, Student Services, Institutional Support, Operations and Maintenance, Scholarships and Grants, Auxiliary Enterprises, Lease/Subscription Expense, Depreciation, and Debt Services. These expenses are relatively stable year over year as a percentage of the total. The following chart shows expenses by function for 2025 and 2024 and expenses by percentage:

	2025	% Total 2025	2024	% Total 2024
Instruction	$9,399,549	40.20%	$8,979,566	42.15%
Academic Support	$611,594	2.62%	$541,044	2.54%
Student Services	$2,155,333	9.22%	$2,085,698	9.79%
Institutional Services	$2,931,200	12.54%	$2,730,801	12.82%
Operations and Maintenance	$984,402	4.21%	$1,098,240	5.15%
Scholarships and Grants	$2,061,461	8.82%	$1,683,891	7.90%
Auxiliary Enterprises	$2,451,831	10.49%	$2,444,692	11.48%
Lease/Subscription Expense	$723,540	3.09%	$224,042	1.05%
Depreciation	$1,855,327	7.94%	$1,288,204	6.05%
Debt Service	205,931	0.88%	228,298	1.07%
Total	23,380,169	100.00%	21,304,475	100.00%

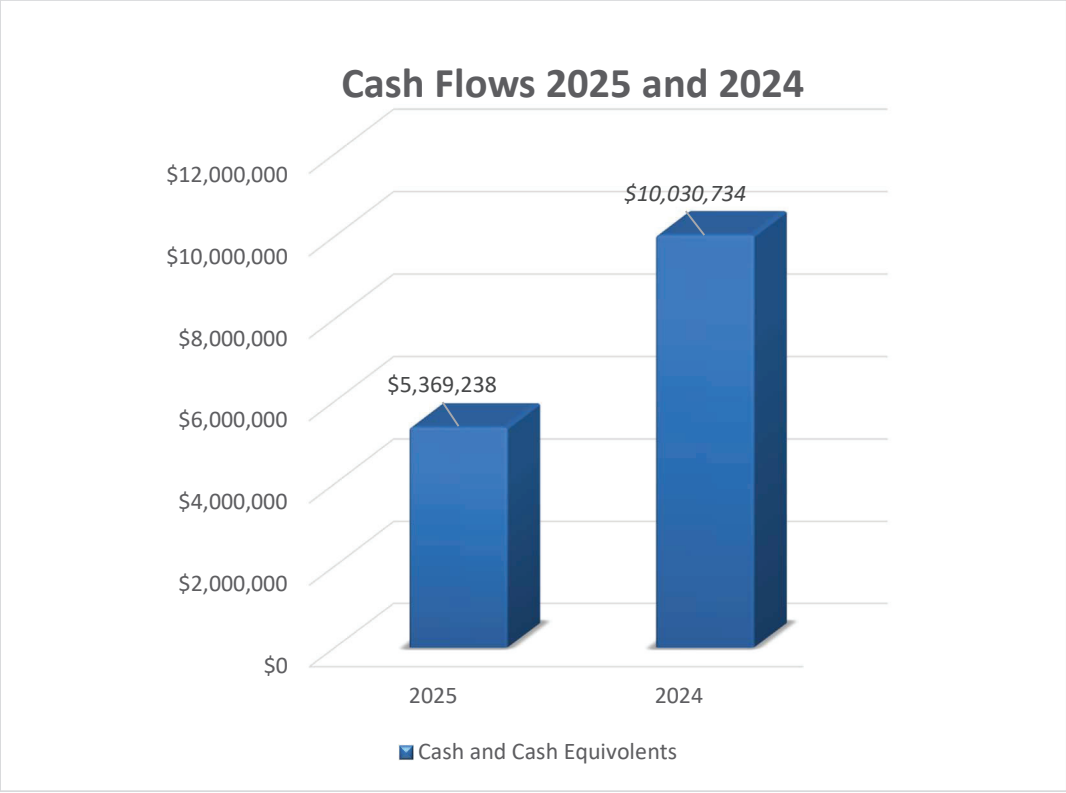


Statement of Cash Flows

The statement of cash flows presents detailed information about the cash activity of the College during the year. It helps assess the College's ability to generate net cash flows and to meet its obligations as they come due. The first section deals with operating cash flows and shows the net cash used by the operating activities of the College. The second section reflects cash flows from noncapital financing activities. This section reflects the cash received and spent for non-operating, non-investing, and noncapital financing purposes. The third section reflects the cash flows from capital and related financing activities. This section deals with the cash used for the acquisition and construction of capital and related items. The fourth section deals with cash flows from investing activities and shows the interest received from investing activities. The fifth section reconciles the net cash used to the operating income or loss reflected on the Statement of Revenues, Expenses, and Changes in Net Position.

Summary Statement of Cash Flows Information

	2025	2024
Net Cash Provided (used) by:		
Operating Activities	$ (11,822,158)	$ (5,626,256)
Noncapital financing activities	$ 10,777,993	$ 10,151,094
Capital financing activities	$ (2,449,637)	$ (13,495,951)
Investing activities	$ (1,167,694)	$ 623,640
Net Change in Cash	$ (4,661,496)	$ (8,347,474)
Cash Beginnning of Year	$ 10,030,734	$ 18,378,208
Cash End of Year	$ 5,369,238	$ 10,030,734



Summary of Overall Performance and Economic Outlook

Cloud County Community College remains financially strong, ending fiscal year 2025 with a net position of $28,604,707, a decrease of $957,940 from the previous year. The reduction in cash reserves is largely attributable to the construction of the new Technical Education and Innovation Center, which houses high-demand programs such as Nursing, Renewable Energy, Agriculture, Industrial Technology, Welding, and CDL. This strategic investment accounts for the majority of the decline in available cash.

Total operating and non-operating revenues for the year were $22,422,229, compared to operating expenses of $23,380,169. Current assets exceeded current liabilities by $4,320,824, further demonstrating the College's stable financial position.

For the second consecutive year, the College experienced a modest increase in enrollment. While the fiscal year 2024 and 2025 enrollment trends are encouraging, overall numbers have not yet returned to pre-COVID levels. In addition, State Aid from the State of Kansas may face potential declines, creating uncertainty for future funding. Revenue generated from student tuition and fees is subject to uncertainty due to strategic investments aimed at attracting high school students for future enrollment.

The College continues to pursue additional sources of operating and non-operating revenue, which may include adjustments to tuition rates, short-term use of auxiliary funds, increased grant activity, potential growth in local property tax support, and refined operational expense allocations. Recruitment and retention remain top priorities, and efforts to enhance institutional efficiencies are ongoing. Through careful budgeting aligned with the College's strategic plan and continued management of expenditures, Cloud County Community College remains fiscally stable.

JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cloud County Community College, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

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

Emphasis of Matter – Change in Accounting Principles and Restatement of Beginning Net Position

As discussed in Note 27 to the financial statements, during the year ended June 30, 2025, the College implemented GASB Statement No. 101, *Compensated Absences*, and GASB Statement No. 68, *Accounting and Financial Reporting for Pensions, as it applies to KPERS retirees*. The implementation of these standards resulted in restatements of beginning net position as of July 1, 2024. Our opinion is not modified with respect to this matter.

Basis for Opinion

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 (Government Auditing Standards). 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 Cloud County Community 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 opinion.

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 Cloud County Community College's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 Cloud County Community 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 Cloud County Community 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, Schedule of College's Net OPEB Liability Other Postemployment Benefit Plan – Medical and Prescription Drug Plan, Schedule of the College's Proportionate Share of net Pension Liability Kansas Public Employees Retirement System, and Schedule of the College Pension Contributions Kansas Public Employees Retirement System on pages i to viii and 37 to 39 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 GAAS, 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 Cloud County Community College's basic financial statements. The supplementary information, as listed in the table of contents as pages 40 to 58, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards are required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis 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 GAAS. In our opinion, the supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Cloud County Community College, Kansas as of and for the year ended June 30, 2024 (not presented herein), and have issued our report thereon dated December 12, 2024 which contained an unmodified opinion on the basic financial statement. The 2024 basic financial statement and our accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link https://admin.ks.gov/offices/accountsreports/local-government/municipal-services. The 2024 actual column (2024 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2025 (Schedules 6 to 12 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2024 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2024 basic financial statement. The 2024 comparative information was subjected to the auditing procedures applied in the audit of the 2024 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2024 basic financial statement or to the 2024 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 2024 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2024, on the basis of accounting described in Note 2.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 8, 2025 on our consideration of the Cloud County Community 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 Cloud County Community 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 Cloud County Community College's internal control over financial reporting and compliance.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 8, 2025

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Net Position
June 30, 2025

	Primary Institution	Component Unit - Foundation
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 4,027,399.21	$ 724,252.65
Investments	1,500,000.00	8,948,685.08
Accounts Receivable, Net	260,517.68	-
Promises to Give, Due within One Year	-	22,218.05
Lease Receivables, Due within One Year	28,312.84	
Inventories	85,615.57	-
Total Current Assets	5,901,845.30	9,695,155.78
Noncurrent Assets		
Cash and Cash Equivalents	1,341,839.19	-
Accounts Receivable, Net	26,669.00	-
Promises to Give, Due in More Than One Year	-	271,744.78
Lease Receivables, Due in More Than One Year	56,625.68	-
Cash Value of Life Insurance	-	1,472.55
Capital Assets, Net of Accumulated Depreciation	29,365,228.33	16,091.14
Lease Assets, Net of Accumulated Amortization	1,045,734.72	-
Subscription Assets, Net of Accumulated Amortization	1,370,722.93	-
Total Noncurrent Assets	33,206,819.85	289,308.47
TOTAL ASSETS	39,108,665.15	9,984,464.25
DEFERRED OUTFLOWS OF RESOURCES	636,625.27	-
LIABILITIES		
Current Liabilities		
Accounts Payable	258,150.78	4,916.36
Accrued Wages	110,824.79	-
Accrued Interest	32,003.39	-
Compensated Absences, Due within One Year	213,322.00	-
Deposits Held in Custody for Others	13,987.41	-
Lease Liability, Due within One Year	183,275.99	-
Subscription Liability, Due within One Year	244,457.35	
Financing Lease Payable, Due within One Year	525,000.00	-
Total Current Liabilities	1,581,021.71	4,916.36
Noncurrent Liabilities		
OPEB Obligations	748,166.00	-
Net Pension Liability	225,049.00	-
Compensated Absences, Due in More Than One Year	273,324.00	-
Lease Liability, Due in More Than One Year	929,308.83	-
Subscription Liability, Due in More Than One Year	1,138,547.54	
Financing Lease Payable, Due in More Than One Year	4,920,000.00	-
Total Noncurrent Liabilities	8,234,395.37	-
TOTAL LIABILITIES	9,815,417.08	4,916.36
DEFERRED INFLOWS OF RESOURCES	1,325,165.92	-
NET POSITION		
Investment in Capital Assets, Net of Related Debt	23,837,492.87	-
Restricted Net Position		
Restricted Net Position - Expendable	-	1,620,418.12
Restricted Net Position - Nonexpendable	-	8,359,129.77
Unrestricted Net Position	4,767,214.55	-
TOTAL NET POSITION	$ 28,604,707.42	$ 9,979,547.89

The accompanying notes are an integral part of the financial statements.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2025

	Primary Institution	Component Unit - Foundation
REVENUES		
Operating Revenues		
Student Tuition and Fees, (net of scholarship discounts and allowances of $675,190.42)	$ 3,650,204.90	$ -
Federal Grants and Contracts	591,589.02	-
State Grants and Contracts	2,278,343.06	-
Sales and Services of Auxiliary Enterprises (net of scholarship discounts and allowances of $950,765.14)	1,682,712.26	-
Activity Fund Revenues	2,988,076.37	-
Lease Income	24,709.44	-
Miscellaneous Operating Income	96,294.94	-
Total Operating Revenues	11,311,929.99	-
EXPENSES		
Operating Expenses		
Educational and General		
Instruction	9,399,549.36	193,219.52
Academic Support	611,594.29	-
Student Services	2,155,332.95	-
Institutional Support	2,931,199.83	-
Operation and Maintenance	984,401.53	-
Scholarships, Grants and Awards	2,061,460.70	803,413.54
Fundraising	-	224,285.05
Auxiliary Enterprises	2,451,831.27	-
Activity Fund Expenses	-	685,178.54
Lease Expense	176,194.28	-
Subscription Expense	547,346.19	-
Depreciation Expense	1,855,327.00	-
Total Operating Expenses	23,174,237.40	1,906,096.65
Operating Income (Loss)	(11,862,307.41)	(1,906,096.65)
Nonoperating Revenues (Expenses)		
State Appropriations	3,892,136.00	-
County Appropriations	4,128,208.38	-
Federal Pell Grants	2,226,901.00	-
Gifts and Contributions	530,747.36	1,389,111.13
Investment Income	332,306.48	801,430.26
Debt Service	(203,849.17)	-
Gain (Loss) on Sale of Asset	(2,082.14)	(1,115.77)
Net Operating Revenues (Expenses)	10,904,367.91	2,189,425.62
Increase (Decrease) in Net Position	(957,939.50)	283,328.97
Net Position - Beginning of Year, As Previously Reported	29,933,878.22	9,696,218.92
Prior Period Adjustment, See Note 27	(371,231.30)	-
Net Position - Beginning of Year, Restated	29,562,646.92	9,696,218.92
Net Position - End of Year	$ 28,604,707.42	$ 9,979,547.89

The accompanying notes are an integral part of the financial statements.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2025

	Primary Institution	Component Unit - Foundation
CASH FLOWS FROM OPERATING ACTIVITIES		
Student Tuition and Fees	$ 3,643,400.44	$ -
Federal Grants and Contracts	591,589.02	-
State Grants and Contracts	2,278,343.06	-
Sales and Services of Auxiliary Enterprises	1,682,712.26	-
Activity Fund Revenues	2,988,076.37	-
Lease Income	24,709.44	-
Miscellaneous Income	11,356.42	-
Payments on Behalf of Employees	(10,543,935.15)	-
Payments for Supplies and Materials	(2,645,502.80)	-
Payments for Lease Expense	(186,792.00)	
Payments for Other Expenses	(9,666,115.32)	(1,689,404.81)
Net cash provided by (used in) operating activities	(11,822,158.26)	(1,689,404.81)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Appropriations	3,892,136.00	-
County Appropriations	4,128,208.38	-
Federal Pell Grant	2,226,901.00	-
Federal Direct Loans	755,377.00	-
Federal Direct Loans Payments	(755,377.00)	-
Gifts and Contributions	530,747.36	1,199,438.06
Net cash provided by (used in) noncapital financing activities	10,777,992.74	1,199,438.06
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Payments for Purchase of Capital Assets	(1,732,456.90)	(933.31)
Proceeds from the Sale of Assets	-	-
Interest Paid on Long Term Debt	(207,180.00)	-
Principal Payments on Debt	(510,000.00)	-
Net cash provided by (used in) capital financing activities	(2,449,636.90)	(933.31)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Earned on Investments	332,306.48	268,267.32
Proceeds from the Sales and Maturities of Investments	2,524,509.03	3,405,751.64
Purchase of Investments	(4,024,509.03)	(3,173,407.90)
Net cash provided by (used in) investing activities	(1,167,693.52)	500,611.06
Net Increase (Decrease) in Cash and Cash Equivalents	(4,661,495.94)	9,711.00
Cash and Cash Equivalents, Beginning of Year	10,030,734.34	714,541.65
Cash and Cash Equivalents, End of Year	$ 5,369,238.40	$ 724,252.65

The accompanying notes are an integral part of the financial statements.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2025

	Primary Institution	Component Unit - Foundation
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Income (Loss)	$ (11,862,307.41)	$ (1,906,096.65)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:		
Depreciation Expense	1,855,327.00	3,858.12
Amortization of Lease Assets	168,366.24	-
Amortization of Subscription Assets	397,285.49	-
Non Cash Expenditures	-	208,827.16
(Increase) Decrease in Receivables	(6,804.46)	-
(Increase) Decrease in Lease Receivable	(84,938.52)	-
(Increase) Decrease in Inventory	(1,033.69)	-
(Increase) Decrease in Deferred Outflows	165,312.73	-
Increase (Decrease) in Accounts Payable	(1,878,505.17)	4,006.56
Increase (Decrease) in Accrued Wages	9,452.76	-
Increase (Decrease) in Deferred Revenue	-	-
Increase (Decrease) in Compensated Absences	44,121.00	-
Increase (Decrease) in Deposits Held for Others	(17,042.44)	-
Increase (Decrease) in OPEB Obligations	42,040.00	-
Increase (Decrease) in Net Pension Liability	(299,668.00)	-
Increase (Decrease) in Lease Liabilities	(172,934.75)	-
Increase (Decrease) in Subscription Liabilities	(375,181.96)	
Increase (Decrease) in Deferred Inflows	194,352.92	-
Net cash provided by (used in) operating activities	$ (11,822,158.26)	$ (1,689,404.81)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION		
Cash and Cash Equivalents classified as current assets	$ 4,027,399.21	$ 724,252.65
Cash and Cash Equivalents classified as non-current assets	1,341,839.19	-
Total Cash and Cash Equivalents	$ 5,369,238.40	$ 724,252.65
Supplementary Information		
Cash Paid During the Period for:		
Interest Expense	$ 207,180.00	$ -
Non Cash Transactions		
Auction Items	-	91,878.00
Management and General	-	116,949.16

The accompanying notes are an integral part of the financial statements.

1. NATURE OF ACTIVITIES

Cloud County Community College (the College), located in Concordia, Kansas, is a public two-year institution of higher education. The College is a special-purpose government engaged only in business-type activities; accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, in conformity with accounting principles generally accepted in the United States of America (GAAP). The *Governmental Accounting Standards Board* (GASB) is the recognized standard-setting authority for establishing accounting and financial reporting principles for state and local governments. The more significant accounting policies of the College are described below in footnote 2.

Reporting Entity

The financial reporting entity consists of the College (the primary government) and all organizations for which the College is financially accountable. Financial accountability is defined by GASB Statement No. 14, as amended by GASB Statements No. 39 and No. 61, and exists if the College appoints a voting majority of an organization's governing body and either (1) is able to impose its will on that organization, or (2) there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the College. Other organizations are included in the reporting entity if the nature and significance of their relationship with the College are such that exclusion would cause the financial statements to be misleading or incomplete.

After evaluating all potential component units, management has determined that other than the component unit described below, no other organizations meet the criteria for inclusion in the College's financial reporting entity.

Component Unit

The component unit column in the financial statements includes the financial data of the College's discretely presented component unit, the Cloud County Community College Foundation (the Foundation). The Foundation is a legally separate, tax-exempt nonprofit organization formed to promote and support the educational purposes of the College through fundraising and management of contributed resources. The Foundation's economic resources are held almost entirely for the direct benefit of the College.

The Foundation issues separate audited financial statements, which are available from the College's Controller's Office. The Foundation follows accounting principles generally accepted in the United States of America as established by the Financial Accounting Standards Board (FASB), including the use of the FASB Accounting Standards Codification (ASC). Accordingly, certain recognition and presentation differences exist compared with GASB requirements. No modifications have been made to the Foundation's financial information for these differences; however, its financial data have been aggregated into comparable categories for presentation within the College's financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

For financial reporting purposes, the College is considered a special-purpose government engaged only in business-type activities. Accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting, as prescribed by the Governmental Accounting Standards Board (GASB). Under the accrual basis, revenues are recognized when earned and expenses are recognized when an obligation is incurred, regardless of the timing of related cash flows. All significant interfund transactions have been eliminated in the preparation of the financial statements. The College reports as a single enterprise fund.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the College considers all highly liquid investments with original maturities of three months or less from the date of acquisition to be cash equivalents. This includes demand deposits and short-term investments such as money market funds.

Certificates of deposit with original maturities greater than three months are reported as investments rather than cash equivalents.

Investments

Investments are reported at fair value, except for nonparticipating contracts such as certificates of deposit, which are reported at cost. Fair value is determined based on quoted market prices, where available.

Changes in the fair value of investments are reported as a component of investment income in the statement of revenues, expenses, and changes in net position.

The College's investments consist primarily of certificates of deposit with local financial institutions and may also include U.S. government securities and other instruments authorized by Kansas statutes (K.S.A. 12-1675).

The College's investment policy limits investment maturities as a means of managing exposure to fair value losses arising from interest rate fluctuations. All investments are held in the College's name and are fully collateralized in accordance with Kansas statutes.

Accounts Receivable and Deferred Revenue

Accounts receivable consist primarily of amounts due from students for tuition and fees, as well as charges for auxiliary enterprise services provided to students, faculty, and staff—most of whom reside in the State of Kansas. Accounts receivable also include amounts due from federal, state, and local governmental agencies, and from private organizations, for reimbursement of allowable expenditures made under various grants and contracts.

The College also recognizes property taxes receivable for taxes assessed and collected on behalf of the College by Cloud County. In accordance with state law, property taxes levied during the current calendar year are intended to finance the budget of the ensuing fiscal year. Property taxes are assessed on a calendar-year basis and become a lien on the related property on November 1 of each year. The County Treasurer acts as the collection agent for all taxing entities within the County. Property owners may pay one-half or the full amount of taxes levied on or before December 14 of the year levied, with the remaining balance due on or before May 10 of the following year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1 of the ensuing year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Accounts Receivable and Deferred Revenue (Continued)
Accordingly, for revenue recognition purposes, property taxes levied in November 2024 are not due and receivable until January 2025 and are therefore recorded as taxes receivable and as a deferred inflow of resources at June 30, 2025. Approximately 10 percent of these taxes are normally distributed after June 30 and are presented as accounts receivable – taxes in process and deferred inflows of resources, to indicate they are not yet available for appropriation. It is not practicable to apportion delinquent taxes held by the County Treasurer at year-end; such amounts are not material in relation to the financial statements taken as a whole.

Inventories
Inventories consist primarily of books and supplies held for resale in the College's bookstore. Inventories are stated at cost, determined using the first-in, first-out (FIFO) method. The cost of inventories is recognized as expense when the related goods are sold.

Noncurrent Cash and Cash Equivalents
Cash and cash equivalents that are externally restricted by creditors, grantors, contributors, or by state statute for the purpose of making debt service payments, maintaining sinking or reserve funds, or purchasing or constructing capital or other noncurrent assets are classified as noncurrent assets in the statement of net position. These amounts are reported as restricted cash and cash equivalents, noncurrent.

Capital Assets
Capital assets include land, buildings, furniture, equipment, and vehicles. Capital assets are defined as assets with an initial individual cost of more than $5,000.00 and an estimated useful life of more than one year. Such assets are recorded at historical cost or estimated historical cost. Donated fixed assets are recorded at estimated fair value at the date of donation. The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend the life of the asset are not capitalized. Major additions and improvements are capitalized. The College capitalizes interest on the construction of capital assets when material. The College's capital assets are depreciated using the straight line method over the estimated useful lives of the assets. Estimated useful lives are as follows:

Buildings	35 Years
Building Improvements	20 Years
Equipment, including computers	3-7 Years
Furniture	10 Years
Livestock	5-7 Years
Vehicles	5-7 Years

Right-to-use lease assets recognized under GASB Statement No. 87 and subscription-based information technology assets recognized under GASB Statement No. 96 are reported and disclosed separately in the accompanying notes.

Accounts Receivable and Allowance for Doubtful Accounts
The College regularly extends unsecured credit to various students. The College uses the allowance method to account for uncollectible accounts receivable.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

The College records a liability for compensated absences in accordance with GASB Statement No. 101, Compensated Absences. Employees earn vacation and other leave benefits in accordance with College policy and applicable employment agreements.

A liability for compensated absences is recognized when earned, if it is probable that the benefits will be used or paid, and the leave accumulates and can be carried forward to future periods. The liability is measured based on the leave terms in effect as of the reporting date.

The current portion of the liability, representing amounts expected to be paid within one year, is reported as a current liability in the statement of net position. The remaining balance is reported as a noncurrent liability. Detailed information on the College's compensated absences, including activity and amounts, is presented in a separate note.

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of bonds payable, notes payable, and lease liabilities with contractual maturities greater than one year; (2) estimated amounts for accrued compensated absences and other obligations that are not expected to be liquidated within the next fiscal year; (3) subscription-based information technology arrangement (SBITA) liabilities arising under GASB Statement No. 96; and (4) other liabilities that, although payable within one year, are to be paid from resources that are classified as noncurrent assets or otherwise restricted.

The current portion of these obligations, representing amounts expected to be paid within one year, is reported as a current liability in the statement of net position, with the remaining balance classified as noncurrent.

Net Position

The College's net position is classified as follows:

Invested in Capital Assets, Net of Related Debt:
This component consists of the College's total investment in capital assets, net of accumulated depreciation, and outstanding debt obligations related to those capital assets. To the extent that debt has been incurred but not yet expended for capital assets, such amounts are excluded from this category and instead reported as restricted net position.

Restricted Net Position – Expendable:
Expendable restricted net position includes resources that the College is legally or contractually obligated to spend in accordance with restrictions imposed by creditors, grantors, contributors, or by state statute or other external laws or regulations.

Restricted Net Position – Nonexpendable:
Nonexpendable restricted net position consists of endowment and similar funds in which donors or other external parties have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested to produce income that may be expended in accordance with the terms of the endowment.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Net Position (Continued)

Unrestricted Net Position:
Unrestricted net position represents resources derived from student tuition and fees, state appropriations, and sales and services of educational departments and auxiliary enterprises. These resources are available to the College's governing board to meet current obligations for any lawful purpose. Unrestricted net position also includes resources of auxiliary enterprises that are substantially self-supporting activities providing services to students, faculty, and staff.

Resource Flow Assumption:
When an expense is incurred for purposes for which both restricted and unrestricted resources are available, the College's policy is to apply unrestricted resources first, followed by restricted resources as needed.

Income Taxes
The College, as a political subdivision of the State of Kansas, is excluded from Federal income taxes under Section 115(1) of the Internal Revenue Code, as amended. The Cloud County Community College Foundation (the Foundation), a discretely presented component unit, is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

Classification of Revenues
The College has classified its revenues as either operating or nonoperating revenues according to the following criteria:

Operating revenues: Operating revenues include activities that have the characteristics of exchange transactions, such as (1) student tuition and fees, net of scholarship discounts and allowances, (2) sales of services of auxiliary enterprises, net of scholarship discounts and allowances, and (3) most Federal, state and local grants and contracts, and Federal appropriations.

Nonoperating revenues: Nonoperating revenues include activities that have the characteristics of nonexchange transactions, in which the College receives value without directly giving equal value in return. These revenues include state appropriations, property taxes, gifts and contributions, nonexchange grants such as federal Pell grants, and investment income.

Classification of revenues is made in accordance with GASB Statements No. 9, Reporting Cash Flows of Proprietary Funds and Governmental Entities That Use Proprietary Fund Accounting, and No. 34, Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments.

Scholarship Discounts and Allowances
Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the statement of revenues, expenses, and changes in net position. Scholarship discounts and allowances represent the difference between the stated charges for goods and services provided by the College and the amount that is paid by students and/or third parties on the students' behalf.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Scholarship Discounts and Allowances (Continued)
Certain federal, state, and nongovernmental grants, such as federal Pell grants, and other financial aid programs are recorded as either operating or nonoperating revenues in the College's financial statements. To the extent that such revenues are used to satisfy tuition and fees or other student charges, the College reports the related amounts as scholarship discounts and allowances rather than as expense.

Accounting Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities, as well as the reported amounts of revenues and expenses during the reporting period.

Estimates are based on management's best judgments and currently available information. Actual results may differ from those estimates.

Pension Plan
Substantially all full-time employees of the College participate in the Kansas Public Employees Retirement System (KPERS), a cost-sharing, multiple-employer defined benefit pension plan administered by the State of Kansas. KPERS provides retirement, disability, and death benefits to plan members in accordance with benefit provisions established by state statute.

The College's contributions to KPERS are determined in accordance with actuarially established contribution requirements and are remitted to the plan as required by Kansas law. The College recognizes its proportionate share of the collective net pension liability, deferred outflows and inflows of resources, and pension expense in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No. 71.

Additional information regarding the plan's fiduciary net position, actuarial assumptions, and the College's proportionate share of the collective net pension liability is presented in a separate note to the financial statements.

Budgetary Information
Kansas statutes require that an annual operating budget be legally adopted for current funds - unrestricted and plant funds (unless specifically exempted by statute). The statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding fiscal year on or before August 1st.
2. Publication in local newspaper of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the College is holding a revenue neutral rate hearing, the budget timeline for the public hearing is adjusted to no sooner than August 20th and no later than September 20th, but at least ten days after all statutory notification and publication requirements have been met. Municipal budgets requiring a hearing to exceed the revenue neutral rate should be adopted on or before October 1st but may not be adopted prior to the revenue neutral rate hearing. The College did not hold a revenue neutral rate hearing for this year.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)
The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in revenue other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication the hearing may be held and the governing body may amend the budget at that time. The College had no budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year end.

A legal operating budget is not required for Current Funds - Restricted and Agency Funds.

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes
Supplementary Schedules 6 to 12 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. Based upon these schedules, the College was in apparent compliance with Kansas cash basis and budget laws.

4. DEPOSITS

Primary Institution
K.S.A 9-1401 establishes the depositories which may be used by the College. The statute requires banks eligible to hold the College's funds have a main branch or branch bank in the county in which the College is located and the bank provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The College has no other policies that would further limit interest rate risk.

K.S.A 12-1675 limits the College's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The College has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the Government may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

4. DEPOSITS (Continued)

Primary Institution (Continued)
Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the College's deposits may not be returned to it. State statutes require the College's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2025.

Deposits: At year-end, the College's carrying amount of deposits is $6,868,738.40 and the bank balance was $7,340,452.97. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $315,456.80 was covered by FDIC insurance, $7,024,544.05 was collateralized with pledged securities held by the pledging financial institutions' agents in the College's name, and $452.12 was held in a money market trust account with Security Bank of Kansas City.

Component Unit
At year-end, the carrying amount of the Foundation's deposits were $724,252.65. The bank balances were $733,023.84. The bank balance was held by two banks and one investment company resulting in a concentration of credit risk. Of the bank balances, $264,862.21 was covered by FDIC insurance, $452,792.10 was covered with SIPC insurance and the remaining $15,369.53 was collateralized with securities held by the pledging financial institutions' agents in the Foundation's name.

5. INVESTMENTS

Primary Institution
As of June 30, 2025, the College's investments consisted solely of certificates of deposit (CDs) with local financial institutions. The carrying amount of investments was $1,500,000.00. Certificates of deposit with original maturities greater than three months are reported as investments rather than cash equivalents in the statement of net position.

Certificates of deposit are nonparticipating contracts and are therefore reported at cost, which approximates fair value. The stated interest rates on outstanding certificates of deposit range from 4.05 percent to 4.80 percent, with maturities generally not exceeding one year.

Investments are made in accordance with Kansas statutes that authorize the investment of public funds in obligations of the U.S. government or its agencies, time deposits, and certificates of deposit issued by Kansas banks and savings and loan associations. All deposits and investments must be secured by pledged collateral with a fair value equal to or greater than the amount on deposit and are held in the College's name.

Interest Rate Risk – The College manages its exposure to declines in fair value by limiting investment maturities to two years or less, consistent with Kansas statutory limits.

Credit Risk – Investments in certificates of deposit are made only with Kansas banks and savings institutions that meet statutory and policy credit standards. All deposits and investments are fully collateralized in accordance with K.S.A. 9-1402 and K.S.A. 12-1675.

Custodial Credit Risk – All certificates of deposit are collateralized by pledged securities held in the College's name by an independent third-party institution.

5. INVESTMENTS (Continued)

Primary Institution (Continued)
Concentration of Credit Risk – The College's investment policy limits deposits in any one financial institution to amounts that are fully collateralized and does not permit more than 50 percent of total investments to be placed with a single institution. At June 30, 2025, the College was in compliance with this policy.

Component Unit
The Foundation follows the Uniform Management of Institutional Funds Act of 1972 (UMIFA) and its own governing documents. UMIFA requires the historical dollar amount of a donor-restricted endowment fund to be preserved. In the absence of donor restrictions, the net appreciation on a donor-restricted endowment fund is spendable under UMIFA.

Under the terms of the Governing Documents, the Board of Directors has the ability to distribute so much of the corpus of any trust or separate gift, devise, bequest or fund as the Board in its sole discretion shall determine. As a result of the ability to distribute corpus, all contributions not classified as temporarily or permanently restricted are classified as unrestricted net assets for financial statement purposes.

The Primary objective of the Foundation's investment policy is to provide for long-term growth, a modest rate of return, and an average risk. The investment objective requires a disciplined and consistent management philosophy. The objectives do not call for a philosophy which represents extreme positions or opportunistic styles. The portfolio shall be diversified with cash, fixed income, and equity holdings.

The purpose of such diversification is to provide reasonable assurance that no single security or class of securities will have a disproportionate impact of the total portfolio.

Equity investments and other investments are recorded at fair values subject to comments on Investments under the summary of accounting practices.

Investments at June 30, 2025, are comprised of the following:

	FAIR VALUE
Corporate Bonds	$ 2,549,818.74
Common Stock	6,398,866.34
Total Investments	$ 8,948,685.08

6. FAIR VALUE MEASUREMENTS

Component Unit
The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1. Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Endowment Association has the ability to access.

6. FAIR VALUE MEASUREMENTS (Continued)

Component Unit (Continued)

Level 2. Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3. Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

There have been no changes in the methodologies used at June 30, 2025.

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit rates.

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

	June 30, 2025		
	Level 1	Level 2	Total
Corporate Bonds	$ - -	$ 2,549,818.74	$ 2,549,818.74
Common Stock	6,398,866.34	- -	6,398,866.34
Totals	$ 6,398,866.34	$ 2,549,818.74	$ 8,948,685.08

7. ACCOUNTS RECEIVABLE, NET

Primary Institution
Accounts receivable, net at June 30, 2025, consisted of the following:

	Primary Institution
Current:	
Student Accounts	$ 68,036.38
Federal Grants	17,468.00
State Grants	464.00
Taxes in Progress	170,748.00
Other Receivables	3,801.30
Total Current	260,517.68
Noncurrent	
Taxes in Progress	26,669.00
Total Accounts Receivable	$ 287,186.68

The College uses the allowance method to account for uncollectible accounts receivable. Accounts receivable are presented net of an allowance for uncollectible accounts of $102,747.79 at June 30, 2025.

8. INVENTORIES

Primary Institution
Inventories consisted of the following at June 30, 2025:

Book Store Inventory	
Textbooks	$ 29,307.40
Soft Goods and Supplies	56,308.17
Total Bookstore Inventory	$ 85,615.57

9. UNCONDITIONAL PROMISES TO GIVE

Component Unit
Unconditional promises to give at June 30, 2025 consist of the following:

Fall Campaign	$ 4,433.71
Johnson Trust	289,529.12
	$ 293,962.83
Endowed funds:	
Less than one year	$ 22,218.05
One to five years	158,336.20
More than five years	782,118.53
Total unconditional promises to give	962,672.78
Less unamortized discounts	(668,709.95)
	$ 293,962.83

Uncollectible amounts for unconditional promises to give are expected to be insignificant. Accordingly, no provision is made for uncollectible amounts. Long-term promises to give are recognized at fair value, using present value techniques and a discount rate of 4.4% in for the year ended June 30, 2025.

10. CAPITAL ASSETS

Primary Institution

Following are the changes in capital assets for the year ended June 30, 2025:

	Balance 06/30/2024	Additions	Retirements	Transfers	Balance 06/30/2025
Capital assets not being depreciated					
Land	$ 1,140,086.00	$ -	$ -	$ -	$ 1,140,086.00
Construction in Progress	16,292,413.20	-	-	(16,292,413.20)	-
Total Capital Assets not being depreciated	17,432,499.20	-	-	(16,292,413.20)	1,140,086.00
Other Capital Assets					
Buildings	20,492,067.30	1,229,752.51	-	16,292,413.20	38,014,233.01
Equipment	7,707,411.06	453,721.92	(7,950.00)	-	8,153,182.98
Furniture	932,629.24	25,982.47	-	-	958,611.71
Livestock	-	8,000.00	-	-	8,000.00
Vehicles	1,260,294.42	15,000.00	(32,959.00)	-	1,242,335.42
Total Other Capital Assets	30,392,402.02	1,732,456.90	(40,909.00)	16,292,413.20	48,376,363.12
Accumulated Depreciation					
Buildings	11,712,932.60	1,120,335.83	-	-	12,833,268.43
Equipment	5,251,246.24	511,039.69	(5,867.86)	-	5,756,418.07
Furniture	380,873.17	115,915.22	-	-	496,788.39
Livestock	-	476.19	-	-	476.19
Vehicles	989,668.64	107,560.07	(32,959.00)	-	1,064,269.71
Total Accumulated Depreciation	18,334,720.65	1,855,327.00	(38,826.86)	-	20,151,220.79
Total Net Capital Assets	$ 29,490,180.57	$ (122,870.10)	$ (2,082.14)	$ -	$ 29,365,228.33

Component Unit

Following are the changes in capital assets for the year ended June 30, 2025:

	Balance 06/30/2024	Additions	Retirements	Balance 06/30/2025
Property and Equipment				
Equipment	$ 33,213.39	$ 933.31	$ 1,615.95	$ 32,530.75
Total Property and Equipment	33,213.39	933.31	1,615.95	32,530.75
Accumulated Depreciation				
Equipment	13,081.67	3,858.12	500.18	16,439.61
Total Accumulated Depreciation	13,081.67	3,858.12	500.18	16,439.61
Total Net Capital Assets	$ 20,131.72	$ (2,924.81)	$ 1,115.77	$ 16,091.14

11. FINANCING LEASES

Primary Institution

The College entered into a certificate of participation dated June 6, 2017, with Branch Banking and Trust Company to refinance the Series 2010 Refunding and Improvement Revenue Bonds originally issued for the Thunderbird Heights Dormitory. The total cost was $2,900,000.00. The lease calls for varying annual payments, including interest of 2.45% annually, maturing September 1, 2029.

Financing Lease – Dormitory Bond Refinance	
Debt requirements are as follows:	
June 30,	
2026	$ 318,258.75
2027	316,215.00
2028	318,987.50
2029	321,515.00
2030	318,858.75
Total Net Minimum Lease Payments	1,593,835.00
Less: Imputed Interest	(93,835.00)
Net Present Value of Financing Lease	1,500,000.00
Less: Current Maturities	(285,000.00)
Long-Term Financing Lease Obligations	$ 1,215,000.00

The College entered into a certificate of participation dated April 25, 2023, with Security Bank of Kansas City to construct the Technical Education and Innovation Center. The total cost was $4,300,943.40. The lease calls for varying annual payments, including interest of 4.0% annually, maturing June 1, 2038.

Financing Lease – Technical Education Building Improvements	
Debt requirements are as follows:	
June 30,	
2026	$ 397,800.00
2027	393,200.00
2028	393,400.00
2029	393,200.00
2030	397,600.00
2031-2035	1,976,800.00
2036-2038	1,183,800.00
Total Net Minimum Lease Payments	5,135,800.00
Less: Imputed Interest	(1,190,800.00)
Net Present Value of Financing Lease	3,945,000.00
Less: Current Maturities	(240,000.00)
Long-Term Financing Lease Obligations	$ 3,705,000.00

12. LEASES AND LESSOR

Primary Institution

The College has entered into various lease agreements for office space and equipment that meet the criteria for recognition under GASB Statement No. 87, *Leases*. Under this standard, the College recognizes a lease liability and an intangible right-to-use lease asset at the commencement of each lease. Lease liabilities are measured at the present value of future lease payments using the College's incremental borrowing rate at the lease inception date, and the corresponding lease assets are recorded at the same amount, adjusted for any prepayments or incentives received. Lease assets are amortized on a straight-line basis over the shorter of the useful life of the underlying asset or the lease term, and lease liabilities are reduced as payments are made, with interest expense recognized using the effective interest method. Short-term leases (those with terms of 12 months or less) are not capitalized and are expensed as incurred. The College had no leases accounted for as short-term leases and no variable or residual value guarantees at June 30, 2025. All leases are with local vendors and are collateralized only by the underlying assets. Management does not expect any significant changes in leasing arrangements in the next fiscal year.

At June 30, 2025, the College's right-to-use lease assets and related lease liabilities consisted of space postage machine, equipment, and copy machine leases. The following summarizes the College's lease activity and balances for the year ended June 30, 2025:

Lease Expense:

Amortization expense by class of underlying asset:	
Copy Machines	$ 30,708.36
Building	119,826.60
Postage Meter	2,008.92
Equipment	15,822.36
Total Amortization Expense	168,366.24
Interest on Lease Liability	25,616.74
Short Term Lease Expense	0.00
Total Lease Expense	$ 193,982.98

Lease Assets:

	Beginning	Additions/ Modifications	Subtractions	Ending
Postage Meter	$ 10,044.32	$ 0.00	$ 0.00	$ 10,044.32
Copy Machine	153,541.68	0.00	0.00	153,541.68
Building	2,235,769.77	0.00	0.00	2,235,769.77
Equipment	26,180.08	105,864.00	0.00	132,044.08
	2,425,535.85	105,864.00	0.00	2,531,399.85
Less Accumulated Amortization				
Postage Meter	(5,022.30)	(2,008.92)	0.00	(7,031.22)
Copy Machine	(46,062.54)	(30,708.36)	0.00	(76,770.90)
Building	(1,257,051.12)	(119,826.60)	0.00	(1,376,877.72)
Equipment	(9,162.93)	(15,822.36)	0.00	(24,985.29)
	(1,317,298.89)	(168,366.24)	0.00	(1,485,665.13)
Net Lease Assets	$1,108,236.96	$ (62,502.24)	$ 0.00	$1,045,734.72

	Beginning	Additions	Reductions	Ending
Lease Liabilities:	$1,179,655.57	$102,011.00	$(169,081.75)	$1,112,584.82

12. LEASES AND LESSOR (Continued)

Primary Institution (Continued)
Future Maturity Analysis:

	Principal	Interest	Total Payments
2026	$ 183,275.99	$ 22,315.93	$ 205,591.92
2027	184,346.01	18,114.94	202,460.95
2028	168,925.22	14,080.10	183,005.32
2029	151,367.37	10,992.44	162,359.81
2030	129,283.60	8,318.14	137,601.74
2031-2035	295,386.63	10,354.28	305,740.91
Totals	$ 1,112,584.82	$ 84,175.83	$1,196,760.65

The College is the lessor in agreements involving signage. These arrangements are primarily for the purpose of generating revenue to reimburse for the purchase price of the asset. Leases are classified as short-term (maximum possible term of 12 months or less) or subject to the recognition requirements of GASB Statement No. 87. Short-term leases are recognized based on the payment provisions of the lease contract.

The total amount of inflows of resources recognized from leases for the fiscal year ended June 30, 2025 was $24,709.44 which includes lease revenue.

Lease-related Revenue:	
Lease Revenue:	
Signage	$ 24,709.44
Total Lease Revenue	24,709.44
Interest Revenue	24,709.44
Total Lease Revenue	$ 24,709.44

13. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

Primary Institution
The College has entered into several subscription-based information technology arrangements (SBITAs) for cloud-based and on-premise software solutions, which extend through fiscal year 2027. The College accounts for these arrangements in accordance with GASB Statement No. 96, Subscription-Based Information Technology Arrangements.

Under this standard, the College recognizes a subscription liability and a corresponding subscription asset at the commencement of the subscription term. The liability is measured at the present value of future subscription payments using the College's incremental borrowing rate at the inception of each arrangement. The subscription asset equals the liability amount, adjusted for any prepayments or incentives received. Subscription assets are amortized on a straight-line basis over the shorter of the subscription term or the useful life of the underlying software. Short-term SBITAs (terms of 12 months or less) are not capitalized and are expensed as incurred.

The College had no short-term or variable-payment SBITAs at June 30, 2025. Management does not anticipate any significant modifications or new arrangements during fiscal year 2026.

13. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (Continued)

Primary Institution (Continued)

SBITA Expense:

Amortization expense by class of underlying asset:	
SBITA – GASB 96	$ 339,754.13
Interest on SBITA Liability	50,526.21
Total SBITA Expense	$ 390,280.34

SBITA Assets:

	Beginning	Additions/ Modifications	Subtractions	Ending
SBITA – GASB 96	$ 2,014,255.18	$ 269,409.06	$ (109,110.11)	$ 2,174,554.13
Less Accumulated Amortization				
SBITA – GASB 96	(515,655.82)	(397,285.49)	109,110.11	(803,831.20)
Net SBITA Assets	$ 1,498,599.36	$ (127,876.43)	$ 0.00	$ 1,370,722.93

	Beginning	Additions/ Modifications	Reductions	Ending
SBITA Liabilities:	$ 1,488,777.79	$ 211,045.00	$ (316,817.90)	$ 1,383,004.89

Future Maturity Analysis:

	Principal	Interest	Total Payments
2026	$ 244,457.35	$ 47,531.91	$ 291,989.26
2027	224,068.19	37,687.29	261,755.48
2028	176,370.01	28,187.99	204,558.00
2029	139,396.43	21,161.57	160,558.00
2030	143,392.93	17,165.07	160,558.00
2031-2035	455,319.98	26,354.02	481,674.00
Totals	$ 1,383,004.89	$ 178,087.85	$ 1,561,092.74

14. LONG-TERM LIABILITY ACTIVITY

Primary Institution

Following are the changes in long-term liability activity for the year ended June 30, 2025:

	Balance 06/30/2024	Additions	Reductions		Balance 06/30/2025	Amount Due within One Year
Compensated Absences	$ 442,525.00	$ -	$ 47,754.10	*	$ 490,279.10	$ 213,332.00
Lease Liability	1,179,655.57	102,011.00	(169,081.75)		1,112,584.82	183,275.99
Subscription Liability	1,488,777.79	211,045.00	(316,817.90)		1,383,004.89	244,457.35
Financing Lease Payable	5,955,000.00	-	(510,000.00)		5,445,000.00	525,000.00
	$ 9,065,958.36	$ 313,056.00	$ (948,145.55)		$ 8,430,868.81	$ 1,166,065.34

* Change in the compensated absences liability is presented as a net change

15. DEFINED BENEFIT PENSION PLAN

Primary Institution

Description of Pension Plan

The College participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et seq. KPERS provides benefit provisions to statewide pension groups for State/School employees, Local employees, Police and Firemen, and Judges under one plan. Those employees participating in the pension plan for the College are included in the State/School employee group.

KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Benefits are established by statute and may only be changed by the state General Assembly. Member employees with ten or more years of credited service may retire as early as age 55 with an actuarially reduced monthly benefit. Normal retirement is at age 65, age 62 with ten years of credited service, or whenever an employee's combined age and years of credited service equal 85 "points".

Monthly retirement benefits are based on a statutory formula that includes final average salary and years of service. When ending employment, member employees may withdraw their contributions from their individual accounts, including interest. Member employees who withdraw their accumulated contributions lose all rights and privileges of membership. The accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Member employees choose one of seven payment options for their monthly retirement benefits. At retirement a member employee may receive a lump-sum payment of up to 50% of the actuarial present value of the member employee's lifetime benefit. His or her monthly retirement benefit is then permanently reduced based on the amount of the lump sum. Benefit increases, including ad hoc post-retirement benefit increases, must be passed into law by the Kansas Legislature. Benefit increases are under the authority of the Legislature and the Governor of the State of Kansas. The retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

Funding policy:

K.S.A. 74-4919, as amended, establishes a three-tier benefit structure. Tier 1 members include active members hired before July 1, 2009. Tier 2 members include active members hired between July 1, 2009 and December 31, 2014. Tier 3 members include those first employed in a KPERS covered position after January 1, 2015. The member-employee contribution rate is 6%. Member-employees' contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

The State of Kansas is required to contribute the statutorily required employer's share. For fiscal year 2025, the State of Kansas contributed 11.54% of covered payroll.

15. DEFINED BENEFIT PENSION PLAN (Continued)

Primary Institution (Continued)
Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate actuarial valuations are prepared to determine the actuarial determined contribution rate by group. To facilitate the separate actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and non-employer allocations are applied to amounts presented in the schedules of pension amounts by employer and non-employer. The individual employer allocation percentages for the pension amounts were based on the ratio of the employer and non-employer contributions for the individual employer in relation to the total of all employer and non-employer contributions of the group.

At June 30, 2024, the College's proportion of the net pension liability was 0.111282%, which was an decrease of 0.003551% from the proportion measured of 0.114833% at June 30, 2023. The proportion recognized by the State of Kansas on behalf of the College was 0.01173% (special funding situation). The proportion recognized by the College for KPERS retirees was 0.003443%.

Special Funding Situation
The employer contributions for the College, as defined in K.S.A. 74-4931 (2) and (3), are funded by the State of Kansas on behalf of the College. Therefore, the College is considered to be in a special funding situation as defined by GASB Statement No. 68.

The State of Kansas is treated as a non-employer contributing entity to KPERS and is required to recognize its proportionate share of the net pension liability, deferred outflows of resources, deferred inflows of resources, and expenses for the pension plan attributable to the College. At June 30, 2024 and 2023, the proportionate share of the net pension liability recognized by the State of Kansas that was attributable to the College was $7,273,855.00 and $7,988,402.00, respectively.

The State of Kansas contributed $793,448.09 and $819,167.50 directly to KPERS on behalf of the College for the years ended June 30, 2025 and 2024, respectively. The payments made by the State of Kansas on behalf of the College have been recorded as both revenues (in state appropriations) and expenses (in benefits) in the Statements of Revenues, Expenses and Changes in Net Position.

Net Pension Liability:
The College makes contributions directly to KPERS for KPERS retirees filling KPERS covered positions per K.S.A. 74-4937. During the years ended June 30, 2025 and June 30, 2024, the contribution made to KPERS for these employees was $15,820.27 and $24,582.00, respectively. The College reported a liability for its proportionate share of the net pension liability related to these employees of $225,049.00 and $524,717.00 June 30, 2025 and 2024, respectively.

The June 30, 2025 net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024. The June 30, 2024 net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023.

15. DEFINED BENEFIT PENSION PLAN (Continued)

Primary Institution (Continued)
The College's proportion of the net pension liability was based on the ratio of the College's actual contribution to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal years ended June 30, 2025 and 2024. The contributions used exclude contributions made for prior service, excess benefits and irregular payments. The College's proportion was 0.003443% and 0.007543% at June 30, 2025 and 2024, respectively. The College recognized pension expense of $21,532.73, related to the College's net pension liability.

At June 30, 2025, the College reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	2025	
	Deferred Outflow of Resources	Deferred Inflow of Resources
Difference between expected and Actual experience	$ 14,290.00	$ 0.00
Net difference between projected and actual earning on pension plan investments	2,009.00	0.00
Change in proportion	96,215.00	(178,431.00)
Change in assumptions	15,115.00	(5,797.00)
Total	$ 127,629.00	$(184,228.00)

The net $56,599.00 of amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in the Statement of Revenues, Expenses and Changes in Net Position as follows:

2026	$ (4,123.00)
2027	6,889.00
2028	(16,315.00)
2029	(43,050.00)

Discount Rate:
The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the contractually required rate. The State, School and Local employers do not necessarily contribute the full actuarially determined rate. 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.

Actuarial Assumptions
The total pension liability was determined by an actuarial valuation as of December 31, 2023, which was rolled forward to June 30, 2024, using the following actuarial assumptions:

15. DEFINED BENEFIT PENSION PLAN (Continued)

Primary Institution (Continued)

Price inflation	2.75%
Salary increases, including wage increases	3.50 to 15.50%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	7.00%

Mortality rates were based on the PUB 2010 Mortality Tables, with age setback and age set forwards as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2021.

The long-term expected rate of return of 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 real rates of return for each major asset class as of the most recent experience study dated, January 29, 2024, as provided by KPERS' investment consultant, are summarized in the following table:

Asset Class	Long-Term Target Allocation	Long-Term Expected Real Rate of Return
Non-U.S. Equities	43.00%	8.20%
Core Fixed Income	13.00	2.20
Yield Driven	12.00	5.30
Infrastructure	3.00	6.80
Real Estate	15.00	5.70
Alternatives	11.00	12.00
Short-term investments	4.00	0.30
Total	100.00%	

Sensitivity to changes in the discount rate:
The following presents the net pension liability of the Pension Plan as of June 30, 2024, calculated using the discount rate of 7.00 percent, as well as what the Pension Plan's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.00 percent) or 1 percentage point higher (8.00 percent) than the current rate:

	1.00% Decrease (6.00%)	*Current Discount Rate (7.00%)*	*1.00% Increase (8.00%)*
Proportionate share of the net pension liability allocated to:			
State	$ 14,942,218,651.00	$ 10,290,865,809.00	$ 6,396,725,371.00
College	331,480.00	225,049.00	135,898.00

KPERS issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERS (611 S. Kansas Ave., Suite 100, Topeka, Kansas 66603-3803) or by calling (888) 275-5737. The report is also available online at www.kpers.org.

16. OTHER POST EMPLOYMENT BENEFITS

Primary Institution

Plan Description: The College sponsors Medical and Dental insurance to qualifying retirees and their dependents. Coverage is provided through fully-insured contracts that collectively operate as a single-employer defined benefit plan. Qualifying retirees are those employees who are eligible for immediate retirement benefits under the Kansas Public Employees Retirement System and retire prior to age 65. Retirees and spouses may continue coverage with the College until their Medicare eligibility (i.e. age 65). Participants are required to contribute 100% of group insurance premiums to maintain coverage. Age-adjusted costs may exceed group insurance premiums thus creating an age-subsidy or benefit that forms the basis for the valuation. The plan is identifiable as a single-employer plan. There are 108 total active employees and 6 retirees who are participating in the plan as of January 1, 2024, the census date used for the actuarial valuation.

Funding of benefits: Costs under the College's group insurance program are paid from pooled operating assets. This arrangement does not qualify as an "OPEB Plan" under GASB requirements and thus these assets may not be reported as an offset to GASB liabilities.

Total OPEB Liability: The College's total OPEB liability of $748,166.00 was measured as of June 30, 2025, and was determined by an actuarial valuation as of that date.

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Valuation Date	January 1, 2024
Measurement Date (End of Year)	June 30, 2025
Reporting Date	June 30, 2025
Discount Rate	4.8% (Measurement Date) 4.1% (Year Preceding Measurement Date)
Salary Scale	3.0%
Actuarial Cost Method	Entry Age – Level Percent-of-Pay
Health Care Cost Trend Rates	7.25% decreasing 0.25% per year until reaching an ultimate trend rate of 4.5%

The average of the S&P Municipal Bond 20 Year High Grade and Fidelity GO AA-20 Year published yields was evaluated to determine the discount rate. The selected rates are 3.9% beginning-of-year measurement) and 4.0% (end-of-year measurement).

The assumed mortality was the Society of Actuaries Pub-2010 Public Retirement Plans Headcount-Weighted General Mortality Tables using Scale MP-2021 Full Generational Improvement.

Annual OPEB cost and net OPEB obligation:

Net OPEB Liability	
I. Total OPEB Liability	$ 748,166.00
II. Plan Fiduciary Net Position (Trust Assets)	0.00
III. Net OPEB Liability at June 30, 2025 (I minus II)	$ 748,166.00

16. OTHER POST EMPLOYMENT BENEFITS (Continued)

Primary Institution (Continued)

OPEB Liability Changes

Total OPEB Liability – Beginning of Year	$ 706,126.00
1. Service Cost	38,858.00
2. Interest Cost	29,215.00
3. Changes in Benefit Terms	0.00
4. Differences between actual and expected experience	38,837.00
5. Changes in assumptions and inputs	(6.00)
6. Benefit Payments	(64,864.00)
Net Changes (1 + 2 + 3 + 4 + 5 + 6)	42,040.00
Total OPEB Liability – End of Year	$ 748,166.00

OPEB Expense – Fiscal Year 2024-25

1. Service Cost	$ 38,858.00
2. Interest on Total OPEB Liability	29,215.00
3. Differences between expected and actual experience	0.00
4. Changes of assumptions and inputs	5,749.00
5. Changes in Benefit Terms	(56,211.00)
6. Projected earnings on OPEB plan investments	0.00
7. Differences between projected & actual earnings on OPEB investments	0.00
OPEB Expense (1 + 2 + 3 + 4 + 5 - 6+7)	$ 17,611.00

OPEB Liability as a percentage of payroll

Total OPEB Liability	$ 748,166.00
Payroll *	5,000,058.00
Percent of Payroll	14.96%

* Annualized pay as of January 1, 2024 of active employees included in the valuation

Sensitivity of Net OPEB Liability to changes in the Discount Rate

	1% Decrease 3.8%	Current Single Discount Rate Assumption 4.8%	1% Increase 5.8%
Total OPEB Liability	812,682.00	748,166.00	690,926.00
Increase/(Decrease) from Baseline	64,516.00		(57,240.00)

Sensitivity of Net OPEB Liability to changes in Healthcare Cost Trend Rate

	1% Decrease	Current Trend Assumption	1% Increase
Total OPEB Liability	684,165.00	748,166.00	826,628.00
Increase/(Decrease) from Baseline	(64,001.00)		78,462.00

16. OTHER POST EMPLOYMENT BENEFITS (Continued)

Primary Institution (Continued)
Deferred Outflows and Inflows of Resources: The accumulated amount of Deferred Outflows and Inflows of Resources as of June 30, 2025 are shown below.

Category	Deferred Outflows of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	5,026.00	421,264.00
Changes in Assumptions	488,150.00	433,715.00
Contributions Subsequent to Measurement Date (1)	-0-	-0-

(1) Expected Employer Contributions between Measurement date and Reporting date – Does not apply.

Amounts reported as deferred outflows / inflows of resources related to OPEB will be recognized as an expense / (income) item in OPEB expense as follows:

Fiscal Year Ending	Amount
2026	$ (50,462.00)
2027	(50,462.00)
2028	(50,462.00)
2029	(50,462.00)
2030	(50,462.00)
2031 & Thereafter	(109,264.00)

Average Expected Remaining Service Life: 7.17 years

17. COMPENSATED ABSENCES

Primary Institution
Vacation Leave:
Administrative Personnel and Support Staff may accumulate up to 240 unused hours. Vacation is not available to Faculty. Earned hours not used during active employment are paid out at termination. Personnel who resign prior to (6) months of employment do not receive payment for but unused vacation days.

Sick Leave:
Sick leave hours may be earned until reaching 800 hours. Full-time probationary teaching professional employees may accumulate up to a maximum of 180 hours. There is no payout of sick leave upon employment termination.

Shared Sick Leave Pool:
Employees may donate up to three (3) days of cscik leave annually to the shared sick leave pool provided that the donating employee holds a minimum of ten (10) days of sick leave. The maximuim number of days that can be held collectively in the shared sick leave pool at any given time is one hundred fifty (150) working days. After sick leave days are donated to a shared sick leave pool, the donating employee relinquished all ownership and claims to those donated days.

17. COMPENSATED ABSENCES (Continued)

Primary Institution (Continued)
Shared Sick Leave Pool:
Professional employees who have exhausted their personal sick leave days and are not eligible for workers' compensation payments, social security disability payments, KPERS disability payments or other disability insurance payments or assistance may apply to the Shared Sick Leave Pool Committee to utilize days from the shared sick leave pool for (1) personal illness or injury or (2) for the care for a spouse, child under 18, step child under the age of 18, parent, parent-in-law or legal dependent who has suffered a serious personal illness or injury.

Comp Time:
Compensatory time off is available to Administrative Personnel.

A non-exempt employee approved to work over 40 hours in a defined workweek may take compensatory time off in lieu of overtime pay. Compensatory time off is paid at the rate of 1.5 times the overtime hours worked and may be accrued to a total 80 hours. After that limit has been reached, all overtime work will be paid at the rate of 1.5 times the employee's regular hourly rate. If the employment of a non-exempt employee is terminated, either voluntarily or involuntarily, that employee will be paid for all unused compensatory time at the regular hourly rate of the employee at the time of termination.

In accordance with the College's compensated-absences accounting policy (see Note 1), a liability has been recorded for vacation leave, shared sick leave pool and comp time because payment for unused vacation, shared sick leave and comp time is probable and measurable. The College has not recorded a liability for sick leave, as payment of accumulated balances, other than upon retirement, is not considered probable, and the amount expected to be paid cannot be reasonably estimated.

The current portion of the compensated-absences liability, representing amounts expected to be paid within one year, is reported as a current liability in the statement of net position; the remainder is reported as noncurrent.

18. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES

Primary Institution
Deferred outflows of resources represent the consumption of net position that applies to a future period and will be recognized as expenses or reductions of liabilities in future periods. Deferred inflows of resources represent the acquisition of net position that applies to a future period and will be recognized as revenues or reductions of assets in future periods.

The components of deferred outflows and inflows of resources reported in the statement of net position at June 30, 2025, are summarized as follows:

Description	Deferred Outflows	Deferred Inflows
Pensions – KPERS (GASB 68)	$ 127,629.00	$ 184,228.00
Pensions – KPERS Subsequent Pension Payments (GASB 68)	15,820.27	0.00
Other Postemployment Benefits (GASB 75)	493,176.00	854,979.00
Lease Revenue (GASB 87)	0.00	88,541.92
Taxes in Process	0.00	197,417.00
Total	$ 636,625.27	$ 1,325,165.92

19. RESTRICTED NET POSITION - EXPENDABLE

Component Unit
Restricted Net Position – Expendable consists of the following donations received and restricted to use at June 30, 2025 of $985,086.50.

20. RESTRICTED NET POSITION - NONEXPENDABLE

Component Unit
Changes in endowments as of June 30, 2025 are as follows:

	Nonexpendable
Restricted Net Position, Beginning of Year	$ 7,332,415.55
Contributions	41,627.72
Restricted Net Position, End of Year	$ 7,374,043.27

All endowment funds are considered to be permanently restricted. Therefore the spending policy does not allow for distribution of these funds. Investment income from these funds is considered to be unrestricted unless otherwise designated.

21. RISK MANAGEMENT

The College is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; errors and omissions; injuries to employee; employees' health and life; and natural disasters. The College manages these risks of loss through the purchase of insurance policies.

22. CONCENTRATION OF RISK

Component Unit
66.26% of the Foundation's monies are invested in equities in the stock market. The effect in the future on the Foundation's equity portfolio is unknown and is subject to market economic conditions.

23. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the College expects such amounts, if any, to be immaterial.

24. NON CASH CONTRIBUTIONS

Component Unit
The Foundation receives non cash contributions from Cloud County Community College in the form of services and materials. Amounts contributed have been shown in contributions and reflected in the management and general expense in the amount of $116,949.16 for contributions of time, supplies, and space that Cloud County Community College pays on the Foundation's behalf and qualifies under generally accepted accounting principles (GAAP) for the year ended June 30, 2025. The Foundation has also received non cash items for the annual auction of $91,878.00 that has been shown as contributions and reflected in fundraising expense in the financial statements for the year ended June 30, 2025.

25. RELATED PARTY TRANSACTIONS

The Foundation was formed to promote and foster the educational purposes of the Cloud County Community College, and to create a fund to be used for any program, project, or enterprise undertaken in the interest of the College. The Foundation acts largely as a fund raising organization, soliciting, receiving, managing and disbursing contributions on behalf of the College. Most of the contributions received are designated by the donors to be used for specific purposes or by specific departments. In these instances, the Foundation serves essentially as a conduit. Contributions that are not designated are used where the need is considered greatest, as determined by the Foundation's board of directors. The Foundation disbursed to the College for scholarships for the year ended June 30, 2025, $803,413.54. The Foundation disbursed on behalf of the College through its activity funds for the year ended June 30, 2025, $671,577.74. The College disbursed on behalf of the Foundation donated services and facilities for the year ended June 30, 2025, $116,949.16.

26. INTERFUND TRANSFERS

Primary Institution
Operating transfers were as follows:

From Fund:	To Fund:	Reason	Amount
Campus Housing	Revenue Bonds	Debt Payments	$ 213,233.36
Bookstore	Revenue Bonds	Debt Payments	105,025.39
Scholarships	General Fund	Operations	400,000.00
Health Insurance Reserve	General Fund	Operations	200,000.00
Cloud County Community College Activity	General Fund	Fund Closeout	47,411.60

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, and (2) use unrestricted revenue collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

27. NEW ACCOUNTING STANDARDS AND PRIOR PERIOD ADJUSTMENTS

Primary Institution

Implementation of GASB Statement No. 101 – Compensated Absences:

During fiscal year 2025, the College implemented GASB Statement No. 101, *Compensated Absences*, which establishes accounting and financial reporting requirements for compensated absences. This standard requires governments to recognize a liability for leave when it is earned, probable that the leave will be used or paid, and measurable based on current pay rates and salary-related costs. The cumulative effect of implementing GASB 101 resulted in a restatement of beginning net position to recognize the College's compensated absences liability as of July 1, 2024. The effect of this restatement was a decrease in beginning net position of $126,936.30.

Implementation of GASB Statement No. 68 – Accounting and Financial Reporting for Pensions:

During fiscal year 2025, the College also implemented GASB Statement No. 68, as it applies to the Kansas Public Employees Retirement System (KPERS) retirees portion of the unfunded KPERS liability. This standard requires recognition of the College's proportionate share of the collective net pension liability, as well as related deferred inflows and outflows of resources. The implementation of GASB 68 resulted in a restatement of beginning net position to include the College's proportionate share of the KPERS net pension liability for retirees. The effect of this restatement was a decrease in beginning net position of $244,295.00.

Summary of Restatements of Beginning Net Position:

Description	Effect on Beginning Net Position
Implementation of GASB 101 – Compensated Absences	$ (126,936.30)
Implementation of GASB 68 – KPERS Retirees	(244,295.00)
Total Decrease in Beginning Net Position	$ (371,231.30)

After recording these restatements, the College's beginning net position as of July 1, 2024, has been adjusted accordingly.

28. KANSAS BOARD OF REGENTS DISCLOSURE

Primary Institution

Certification of Cash on Hand:

Pursuant to 2025 Senate Bill No. 125, Section 118(a), each Kansas community college is required to certify its cash on hand as of June 30, 2025, to determine eligibility for distributions from the Two-Year College Business Industry and Apprenticeship Act and the Two-Year College Student Success Initiatives Account for the fiscal year ending June 30, 2026.

Under this provision, a community college is eligible to receive appropriated funding if its cash on hand is equal to or less than six months of operating expenditures for the fiscal year ending June 30, 2025.

28. KANSAS BOARD OF REGENTS DISCLOSURE (Continued)

Primary Institution

The following information is presented to demonstrate the College's compliance with this statutory requirement:

Row	Description	Amount
1.	Operating Expenditures	$ 23,174,237.40
2.	Depreciation and Amortization	1,855,327.00
3.	Auxiliary Depreciation	0.00
4.	Depreciation Subtotal	1,855,327.00
5.	Current Assets: Cash and Cash Equivalents	4,027,399.21
6.	Investments: Only Highly Liquid & Certificates of of Deposit with an Original Maturity less than 3 Mo.	0.00
7.	Cash on Hand Subtotal	4,027,399.21
8.	Net Operating Expenses	21,318,910.40
9.	Net Operating Expenses Converted to Months	1,776,575.87
10.	Months cash on Hands for the Year Ended June 30, 2025	2.27

29. SUBSEQUENT EVENTS

The College evaluated events and transactions occurring subsequent to June 30, 2025, there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.

REQUIRED
SUPPLEMENTARY INFORMATION

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025*

Schedule of College's Net OPEB Liability
Other Postemployment Benefit Plan - Medical and Prescription Drug Plan
*(*This schedule is to be built prospectively until it contains ten years of data)*

	06/30/2025	06/30/2024	06/30/2023	06/30/2022	06/30/2021
OPEB Liability Changes					
Total OPEB Liability - Beginning of Year	$ 706,126	$ 831,256	$ 825,197	$ 1,740,805	$ 1,628,855
1. Service Cost	38,858	38,966	38,101	92,724	95,564
2. Interest Cost	29,215	33,069	32,167	35,751	43,340
3. Changes in Benefit Terms	-	-	-	-	-
4. Difference between actual and expected experience	38,837	(36,002)	18,527	(633,683)	167,177
5. Changes in assumptions and inputs	(6)	(74,163)	(5,736)	(318,400)	(79,131)
6. Benefit Payments	(64,864)	(87,000)	(77,000)	(92,000)	(115,000)
Net Changes (1+2+3+4+5+6)	42,040	(125,130)	6,059	(915,608)	111,950
Total OPEB Liability - End of Year	$ 748,166	$ 706,126	$ 831,256	$ 825,197	$ 1,740,805
OPEB Liability as a percentage of payroll					
Total OPEB Liability	$ 748,166	$ 706,126	$ 831,256	$ 825,197	$ 1,740,805
Payroll	+5,000,058	+5,000,058	^^5,667,531	^^5,667,531	^5,620,553
Percent of Payroll	14.96%	14.12%	14.67%	14.56%	30.90%

	06/30/2020	06/30/2019	06/30/2018
OPEB Liability Changes			
Total OPEB Liability - Beginning of Year	$ 1,639,562	$ 1,637,709	$ 1,537,268
1. Service Cost	103,198	106,847	101,463
2. Interest Cost	51,098	56,630	54,544
3. Changes in Benefit Terms	-	-	-
4. Difference between actual and expected experience	68,151	(56,292)	-
5. Changes in assumptions and inputs	(154,154)	(48,332)	13,434
6. Benefit Payments	(79,000)	(57,000)	(69,000)
Net Changes (1+2+3+4+5+6)	(10,707)	1,853	100,441
Total OPEB Liability - End of Year	$ 1,628,855	$ 1,639,562	$ 1,637,709
OPEB Liability as a percentage of payroll			
Total OPEB Liability	$ 1,628,855	$ 1,639,562	$ 1,637,709
Payroll	^5,620,553	5,748,292	5,748,292
Percent of Payroll	28.98%	28.53%	28.49%

^Annualized pay as of July 1, 2019 of active employees included in the valuation
^^Annualized pay as of July 1, 2022 of active employees included in the valuation
'+Annualized pay as of January 1, 2024 of active employees included in the valuation

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION:
Funding policy: Costs under the College's group insurance program are paid from general operating assets on a pay-as-you-go basis, not assets are accumulated to pay related benefits
Changes in Assumptions: Changes in assumptions or other inputs reflect a change in the discount rate from 4.1% (beginning-of-year measurement) to 4.8% (end-of-year measurement)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025

Schedule of the College's Proportionate Share of Net Pension Liability
Kansas Public Employees Retirement System
(This schedule is to be built prospectively until it contains ten years of data)

	2025	2024	2023	2022	2021
Measurement Date	June 30, 2024	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020
College's proportion of the collective net pension liability	0.003443%	0.007543%	0.004836%	0.004511%	0.004501%
College's proportionate share of the collective net pension liability	$ 225,049.00	$ 524,717.00	$ 345,552.00	$ 254,150.00	$ 336,312.00
State's proportionate share of the collective net pension liability associated with the College	7,273,855.00	7,988,402.00	8,037,655.00	6,595,397.00	9,570,798.00
Total	$ 7,498,904.00	$ 8,513,119.00	$ 8,383,207.00	$ 6,849,547.00	$ 9,907,110.00
College's covered payroll*	$ 5,340,598.33	$ 6,350,160.26	$ 5,988,201.83	$ 5,955,992.49	$ 5,330,089.31
College's proportionate share of the collective net pension liability as a percentage of its covered payroll	4.2139%	8.2631%	5.7705%	4.2671%	6.3097%
Plan (KPERS) fiduciary net position as a percentage of the total pension lia	72.75%	70.70%	69.75%	76.40%	66.30%

	2020	2019	2018	2017	2016
Measurement Date	June 30, 2019	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015
College's proportion of the collective net pension liability	0.003515%	0.001691%	0.001082%	0.000500%	0.002276%
College's proportionate share of the collective net pension liability	$ 227,340.00	$ 110,312.00	$ 72,699.00	$ 33,595.00	$ 21,854.00
State's proportionate share of the collective net pension liability associated with the College	8,313,257.00	9,554,721.00	9,081,203.00	8,776,908.00	9,580,848.00
Total	$ 8,540,597.00	$ 9,665,033.00	$ 9,153,902.00	$ 8,810,503.00	$ 9,602,702.00
College's covered payroll*	$ 6,157,797.47	$ 6,541,258.79	$ 6,037,368.85	$ 5,887,643.97	$ 6,693,603.72
College's proportionate share of the collective net pension liability as a percentage of its covered payroll	3.6919%	1.6864%	1.2042%	0.5706%	0.3265%
Plan (KPERS) fiduciary net position as a percentage of the total pension lia	69.88%	68.88%	67.12%	65.10%	64.95%

*Covered payroll is as of the measurement date.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
REQUIRED SUPPLEMENTARY INFORMATION
For the Year Ended June 30, 2025

Schedule of the College Pension Contributions
Kansas Public Employees Retirement System
(This schedule is to be built prospectively until it contains ten years of data)

	2025	2024	2023	2022	2021
Contractually required contribution	$ 24,582.00	$ 53,687.00	$ 33,874.00	$ 31,823.00	$ 32,074.00
Contributions in relation to the contractually required contribution	(24,582.00)	(53,687.00)	(33,874.00)	(31,823.00)	(32,074.00)
Contributions deficiency (excess)	$ -	$ -	$ -	$ -	$ -
College's covered payroll*	$ 6,933,853.71	$ 5,340,598.33	$ 6,350,160.26	$ 5,988,201.83	$ 5,955,992.49
Contributions as a percentage of covered-payroll	0.35%	1.01%	0.53%	0.53%	0.54%

	2020	2019	2018	2017	2016
Contractually required contribution	$ 22,632.00	$ 9,687.00	$ 5,363.00	$ 2,336.00	$ 1,371.00
Contributions in relation to the contractually required contribution	(22,632.00)	(9,687.00)	(5,363.00)	(2,336.00)	(1,371.00)
Contributions deficiency (excess)	$ -	$ -	$ -	$ -	$ -
College's covered payroll*	$ 5,330,089.31	$ 6,157,797.47	$ 6,541,258.79	$ 6,037,368.85	$ 5,887,643.97
Contributions as a percentage of covered-payroll	0.42%	0.16%	0.08%	0.04%	0.02%

*The amounts presented for each fiscal year were determined as of June 30.

Notes to Schedule:
Contractually required contributions for the College consist of “working after retirement” contribution for KPERS retirees who are filing KPERS covered positions as College employees under K.S.A. 74-4937.

This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.

SUPPLEMENTARY INFORMATION

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2025

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	ADULT EDUCATION	ADULT SUPPLEMENTAL EDUCATION	BOOKSTORE	HOUSING	FOOD SERVICE
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 1,084,744.13	$ 5,492.18	$ -	$ 165,874.01	$ 466,125.45	$ 682,638.42	$ 173,834.90
Investments	480,000.00	-	-	-	180,000.00	255,000.00	75,000.00
Receivables - Taxes in Process	170,748.00	-	-	-	-	-	-
Receivables - Federal	-	-	-	-	-	-	-
Receivables - Other Receivables	71,119.93	-	-	-	717.75	-	-
Lease Receivables, Due Within One Year	-	-	-	-	-	-	-
Inventories	-	-	-	-	85,615.57	-	-
Total Current Assets	1,806,612.06	5,492.18	-	165,874.01	732,458.77	937,638.42	248,834.90
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	1,806,612.06	5,492.18	-	165,874.01	732,458.77	937,638.42	248,834.90
DEFERRED OUTFLOWS OF RESOURCES	636,625.27	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	48,010.89	1,024.98	-	-	3,496.14	1,987.64	1,534.50
Accrued Wages	93,032.04	4,467.20	-	-	154.00	9,538.45	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	213,322.00	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	354,364.93	5,492.18	-	-	3,650.14	11,526.09	1,534.50
Noncurrent Liabilities							
Compensated Absences	273,324.00	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	748,166.00	-	-	-	-	-	-
Net Pension Liability	225,049.00	-	-	-	-	-	-
Total Noncurrent Liabilities	1,246,539.00	-	-	-	-	-	-
TOTAL LIABILITIES	1,600,903.93	5,492.18	-	-	3,650.14	11,526.09	1,534.50
DEFERRED INFLOWS OF RESOURCES	1,209,955.00	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	(367,621.60)	-	-	165,874.01	728,808.63	926,112.33	247,300.40
TOTAL NET POSITION	$ (367,621.60)	$ -	$ -	$ 165,874.01	$ 728,808.63	$ 926,112.33	$ 247,300.40

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2025

	FACILITY FEE	SCHOLARSHIPS	CHILDREN'S CENTER	BUILDING DEVELOPMENT	CAMPUS PATROL	LAUNDRY	CONTINGENCY
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 3,115.00	$ 58,191.84	$ 912.37	$ 4,307.10	$ 14,407.97	$ 49,702.95	$ 35,000.00
Investments	-	-	-	-	-	22,500.00	15,000.00
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	-	-	-	-	-
Receivables - Other Receivables	-	-	-	-	-	-	-
Lease Receivables, Due Within One Year	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	3,115.00	58,191.84	912.37	4,307.10	14,407.97	72,202.95	50,000.00
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	3,115.00	58,191.84	912.37	4,307.10	14,407.97	72,202.95	50,000.00
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	-	-	517.80	-	5,456.00	-	-
Accrued Wages	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	-	-	517.80	-	5,456.00	-	-
Noncurrent Liabilities							
Compensated Absences	-	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Net Pension Liability	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	517.80	-	5,456.00	-	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	3,115.00	58,191.84	394.57	4,307.10	8,951.97	72,202.95	50,000.00
TOTAL NET POSITION	$ 3,115.00	$ 58,191.84	$ 394.57	$ 4,307.10	$ 8,951.97	$ 72,202.95	$ 50,000.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2025

	TRUSTEE DISCRETIONARY	HEALTH INSURANCE RESERVE	FEDERAL PELL GRANTS	FEDERAL DIRECT LOANS	FEDERAL SEOG GRANTS	FEDERAL WORK STUDY	BOARD OF REGENTS NURSING GRANT
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 90,742.81	$ 85,130.36	$ (4,327.00)	$ -	$ -	$ -	$ -
Investments	30,000.00	37,500.00	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	8,809.00	8,659.00	-	-	-
Receivables - Other Receivables	-	-	-	-	-	-	-
Lease Receivables, Due Within One Year	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	120,742.81	122,630.36	4,482.00	8,659.00	-	-	-
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Lease Receivables	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	120,742.81	122,630.36	4,482.00	8,659.00	-	-	-
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	-	-	4,482.00	8,659.00	-	-	-
Accrued Wages	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	-	-	4,482.00	8,659.00	-	-	-
Noncurrent Liabilities							
Compensated Absences	-	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Net Pension Liability	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	4,482.00	8,659.00	-	-	-
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	120,742.81	122,630.36	-	-	-	-	-
TOTAL NET POSITION	$ 120,742.81	$ 122,630.36	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2025

	KANSAS PROMISE SCHOLARSHIPS GRANT	CARL PERKINS PROGRAM IMPROVEMENT GRANT	TRIO- STUDENT SUPPORT SERVICES GRANT	CLOUD COUNTY COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY	TURBINE REFURBISHMENT	REVENUE BONDS
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 3,267.98	$ 4,512.70	$ -	$ 805,660.51	$ -	$ -	$ 284,078.12
Investments	-	-	-	300,000.00	-	-	105,000.00
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	-	-	-	-	-
Receivables - Other Receivables	464.00	-	-	-	-	-	-
Lease Receivables, Due Within One Year	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	3,731.98	4,512.70	-	1,105,660.51	-	-	389,078.12
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	1,340,730.31	1,108.88	-
Receivables - Taxes in Process	-	-	-	-	26,669.00	-	-
Lease Receivables	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	1,367,399.31	1,108.88	-
TOTAL ASSETS	3,731.98	4,512.70	-	1,105,660.51	1,367,399.31	1,108.88	389,078.12
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	3,728.00	4,512.70	-	6,325.33	168,415.80	-	-
Accrued Wages	-	-	-	3,633.10	-	-	-
Accrued Interest	-	-	-	-	-	-	32,003.39
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	3,728.00	4,512.70	-	9,958.43	168,415.80	-	32,003.39
Noncurrent Liabilities							
Compensated Absences	-	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Net Pension Liability	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	3,728.00	4,512.70	-	9,958.43	168,415.80	-	32,003.39
DEFERRED INFLOWS OF RESOURCES	-	-	-	-	26,669.00	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	3.98	-	-	1,095,702.08	1,172,314.51	1,108.88	357,074.73
TOTAL NET POSITION	$ 3.98	$ -	$ -	$ 1,095,702.08	$ 1,172,314.51	$ 1,108.88	$ 357,074.73

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2025

	INVESTMENT IN PLANT	AGENCY FUNDS	TOTALS - PRIMARY INSTITUTION
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ -	$ 13,987.41	$ 4,027,399.21
Investments	-	-	1,500,000.00
Receivables - Taxes in Process	-	-	170,748.00
Receivables - Federal	-	-	17,468.00
Receivables - Other Receivables	-	-	72,301.68
Lease Receivables, Due Within One Year	28,312.84	-	28,312.84
Inventories	-	-	85,615.57
Total Current Assets	28,312.84	13,987.41	5,901,845.30
Noncurrent Assets			
Cash and Cash Equivalents	-	-	1,341,839.19
Receivables - Taxes in Process	-	-	26,669.00
Lease Receivables	56,625.68	-	56,625.68
Capital Assets, net	29,365,228.33	-	29,365,228.33
Lease Assets, net	1,045,734.72	-	1,045,734.72
Subscription Assets, net	1,370,722.93	-	1,370,722.93
Total Noncurrent Assets	31,838,311.66	-	33,206,819.85
TOTAL ASSETS	31,866,624.50	13,987.41	39,108,665.15
DEFERRED OUTFLOWS OF RESOURCES	-	-	636,625.27
LIABILITIES			
Current Liabilities			
Accounts Payable	-	-	258,150.78
Accrued Wages	-	-	110,824.79
Accrued Interest	-	-	32,003.39
Deferred Revenue	-	-	-
Compensated Absences	-	-	213,322.00
Deposits Held in Custody for Others	-	13,987.41	13,987.41
Lease Liability - Current Portion	183,275.99	-	183,275.99
Financing Lease Payable - Current Portion	525,000.00	-	525,000.00
Subscription Payable - Current Portion	244,457.35	-	244,457.35
Total Current Liabilities	952,733.34	13,987.41	1,581,021.71
Noncurrent Liabilities			
Compensated Absences	-	-	273,324.00
Lease Liability	929,308.83	-	929,308.83
Financing Lease Payable	4,920,000.00	-	4,920,000.00
Subscription Liability	1,138,547.54	-	1,138,547.54
OPEB Obligations	-	-	748,166.00
Net Pension Liability	-	-	225,049.00
Total Noncurrent Liabilities	6,987,856.37	-	8,234,395.37
TOTAL LIABILITIES	7,940,589.71	13,987.41	9,815,417.08
DEFERRED INFLOWS OF RESOURCES	88,541.92	-	1,325,165.92
NET POSITION			
Investment in capital assets, net of related debt	23,837,492.87	-	23,837,492.87
Unrestricted	-	-	4,767,214.55
TOTAL NET POSITION	$ 23,837,492.87	$ -	$ 28,604,707.42

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2025

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	ADULT EDUCATION	ADULT SUPPLEMENTAL EDUCATION	BOOKSTORE	HOUSING	FOOD SERVICE
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ 2,182,587.26	$ 744,126.06	$ -	$ 14,268.00	$ -	$ -	$ -
Federal Grants and Contracts	11,028.37	-	66,468.44	-	-	-	-
State Grants and Contracts	1,496,078.09	-	32,655.99	-	-	-	-
Sales and Services of Auxiliary Enterprises	-	-	-	-	625,007.33	1,639,068.25	84,237.33
Activity Fund Revenues	-	-	-	-	-	-	-
Lease Income	-	-	-	-	-	-	-
Miscellaneous Income	22,583.94	-	38,272.00	-	-	-	-
Total Operating Revenues	3,712,277.66	744,126.06	137,396.43	14,268.00	625,007.33	1,639,068.25	84,237.33
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	4,739,071.26	1,530,740.67	137,396.43	11,611.30	-	-	-
Academic Support	452,776.44	88,354.85	-	-	-	-	-
Student Services	2,048,830.47	103,942.77	-	-	-	-	-
Institutional Support	2,846,542.59	125,341.77	-	-	-	-	-
Operation and Maintenance	807,408.67	-	-	-	-	-	-
Scholarships and Awards	102,525.00	-	-	-	-	-	-
Lease Expense	168,162.79	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	-	-	-	-	626,139.69	1,422,358.08	76,947.42
Total Operating Expenses	11,165,317.22	1,848,380.06	137,396.43	11,611.30	626,139.69	1,422,358.08	76,947.42
Operating Income (Loss)	(7,453,039.56)	(1,104,254.00)	-	2,656.70	(1,132.36)	216,710.17	7,289.91
Nonoperating Revenues (Expenses)							
State Appropriations	2,787,882.00	1,104,254.00	-	-	-	-	-
County Appropriations	3,568,843.45	-	-	-	-	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Gifts and Contributions	8,000.00	-	-	-	-	-	-
Interest Income	331,495.10	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	647,411.60	-	-	-	(105,025.39)	(213,233.36)	-
Increase (Decrease) in Net Position	(109,407.41)	-	-	2,656.70	(106,157.75)	3,476.81	7,289.91
Net Position - Beginning of Year	(258,214.19)	-	-	163,217.31	834,966.38	922,635.52	240,010.49
Net Position - End of Year	$ (367,621.60)	$ -	$ -	$ 165,874.01	$ 728,808.63	$ 926,112.33	$ 247,300.40

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2025

	FACILITY FEE	SCHOLARSHIPS	CHILDREN'S CENTER	BUILDING DEVELOPMENT	CAMPUS PATROL	LAUNDRY	CONTINGENCY
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ 1,261,078.00	$ -	$ 123,336.00	$ -	$ -	$ -
Federal Grants and Contracts	-	-	8,291.04	-	-	-	-
State Grants and Contracts	-	-	-	-	-	-	-
Sales and Services of Auxiliary Enterprises	22,740.00	-	169,096.78	-	85,966.39	7,361.32	-
Activity Fund Revenues	-	-	-	-	-	-	-
Lease Income	-	-	-	28,312.84	-	-	-
Miscellaneous Income	-	-	15,439.00	-	-	-	-
Total Operating Revenues	22,740.00	1,261,078.00	192,826.82	151,648.84	85,966.39	7,361.32	-
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	-	-	-	-	-
Academic Support	-	-	-	-	-	-	-
Student Services	-	-	-	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	-	-	-
Scholarships and Awards	-	1,172,886.26	-	-	-	-	-
Lease Expense	-	-	-	12,600.00	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	21,037.50	-	216,804.91	141,021.40	92,934.99	-	-
Total Operating Expenses	21,037.50	1,172,886.26	216,804.91	153,621.40	92,934.99	-	-
Operating Income (Loss)	1,702.50	88,191.74	(23,978.09)	(1,972.56)	(6,968.60)	7,361.32	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	-	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Gifts and Contributions	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	(400,000.00)	-	-	-	-	-
Increase (Decrease) in Net Position	1,702.50	(311,808.26)	(23,978.09)	(1,972.56)	(6,968.60)	7,361.32	-
Net Position - Beginning of Year	1,412.50	370,000.10	24,372.66	6,279.66	15,920.57	64,841.63	50,000.00
Net Position - End of Year	$ 3,115.00	$ 58,191.84	$ 394.57	$ 4,307.10	$ 8,951.97	$ 72,202.95	$ 50,000.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2025

	TRUSTEE DISCRETIONARY	HEALTH INSURANCE RESERVE	FEDERAL PELL GRANTS	FEDERAL DIRECT LOANS	FEDERAL SEOG GRANTS	FEDERAL WORK STUDY	BOARD OF REGENTS NURSING GRANT
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Federal Grants and Contracts	-	-	-	755,377.00	58,030.00	64,994.00	-
State Grants and Contracts	-	-	-	-	-	-	91,947.00
Sales and Services of							
Auxiliary Enterprises	-	-	-	-	-	-	-
Activity Fund Revenues	-	-	-	-	-	-	-
Lease Income	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	755,377.00	58,030.00	64,994.00	91,947.00
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	-	-	-	-	91,947.00
Academic Support	-	-	-	-	-	-	-
Student Services	-	-	-	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	-	-	-
Scholarships and Awards	-	-	2,226,901.00	755,377.00	58,030.00	64,994.00	-
Lease Expense	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	961,942.96	-	-	-	-	-	-
Total Operating Expenses	961,942.96	-	2,226,901.00	755,377.00	58,030.00	64,994.00	91,947.00
Operating Income (Loss)	(961,942.96)	-	(2,226,901.00)	-	-	-	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	-	-	-
Federal Pell Grants	-	-	2,226,901.00	-	-	-	-
Gifts and Contributions	522,747.36	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Debt Service	(391,083.61)	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	(200,000.00)	-	-	-	-	-
Increase (Decrease) in Net Position	(830,279.21)	(200,000.00)	-	-	-	-	-
Net Position - Beginning of Year	951,022.02	322,630.36	-	-	-	-	-
Net Position - End of Year	$ 120,742.81	$ 122,630.36	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2025

	KANSAS PROMISE SCHOLARSHIPS GRANT	CARL PERKINS PROGRAM IMPROVEMENT GRANT	TRIO- STUDENT SUPPORT SERVICES GRANT	CLOUD COUNTY COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY	TURBINE REFURBISHMENT	REVENUE BONDS
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Federal Grants and Contracts	-	94,013.00	288,764.17	-	-	-	-
State Grants and Contracts	62,083.98	-	-	250,000.00	345,578.00	-	-
Sales and Services of Auxiliary Enterprises	-	-	-	-	-	-	-
Activity Fund Revenues	-	-	-	2,988,076.37	-	-	-
Lease Income	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	20,000.00	-
Total Operating Revenues	62,083.98	94,013.00	288,764.17	3,238,076.37	345,578.00	20,000.00	-
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	286,204.46	2,611,188.24	-	-	-
Academic Support	-	94,013.00	-	-	-	-	-
Student Services	-	-	2,559.71	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	703,494.70	25,754.85	-
Scholarships and Awards	62,080.00	-	-	-	-	-	-
Lease Expense	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	525,242.66	-	-	-
Auxiliary Enterprises	-	-	-	-	-	-	-
Total Operating Expenses	62,080.00	94,013.00	288,764.17	3,136,430.90	703,494.70	25,754.85	-
Operating Income (Loss)	3.98	-	-	101,645.47	(357,916.70)	(5,754.85)	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	559,364.93	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Gifts and Contributions	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	811.38
Debt Service	-	-	-	-	-	-	(322,765.56)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	-	-	(47,411.60)	-	-	318,258.75
Increase (Decrease) in Net Position	3.98	-	-	54,233.87	201,448.23	(5,754.85)	(3,695.43)
Net Position - Beginning of Year	-	-	-	1,041,468.21	970,866.28	6,863.73	360,770.16
Net Position - End of Year	$ 3.98	$ -	$ -	$ 1,095,702.08	$ 1,172,314.51	$ 1,108.88	$ 357,074.73

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2025

	INVESTMENT IN PLANT	SUB-TOTAL PRIMARY INSTITUTION	ELIMINATING INTER-COMPANY SCHOLARSHIPS	TOTALS - PRIMARY INSTITUTION
REVENUES				
Operating Revenues				
Student Tuition and Fees	$ -	$ 4,325,395.32	$ (675,190.42)	$ 3,650,204.90
Federal Grants and Contracts	-	1,346,966.02	(755,377.00)	591,589.02
State Grants and Contracts	-	2,278,343.06	-	2,278,343.06
Sales and Services of				
Auxiliary Enterprises	-	2,633,477.40	(950,765.14)	1,682,712.26
Activity Fund Revenues	-	2,988,076.37	-	2,988,076.37
Lease Income	(3,603.40)	24,709.44	-	24,709.44
Miscellaneous Income	-	96,294.94	-	96,294.94
Total Operating Revenues	(3,603.40)	13,693,262.55	(2,381,332.56)	11,311,929.99
EXPENSES				
Operating Expenses				
Educational and General				
Instruction	(8,610.00)	9,399,549.36	-	9,399,549.36
Academic Support	(23,550.00)	611,594.29	-	611,594.29
Student Services	-	2,155,332.95	-	2,155,332.95
Institutional Support	(40,684.53)	2,931,199.83	-	2,931,199.83
Operation and Maintenance	(552,256.69)	984,401.53	-	984,401.53
Scholarships and Awards	-	4,442,793.26	(2,381,332.56)	2,061,460.70
Lease Expense	(4,568.51)	176,194.28	-	176,194.28
Depreciation Expense	1,855,327.00	1,855,327.00	-	1,855,327.00
Subscription Expense	22,103.53	547,346.19	-	547,346.19
Auxiliary Enterprises	(1,107,355.68)	2,451,831.27	-	2,451,831.27
Total Operating Expenses	140,405.12	25,555,569.96	(2,381,332.56)	23,174,237.40
Operating Income (Loss)	(144,008.52)	(11,862,307.41)	-	(11,862,307.41)
Nonoperating Revenues (Expenses)				
State Appropriations	-	3,892,136.00	-	3,892,136.00
County Appropriations	-	4,128,208.38	-	4,128,208.38
Federal Pell Grants	-	2,226,901.00	-	2,226,901.00
Gifts and Contributions	-	530,747.36	-	530,747.36
Interest Income	-	332,306.48	-	332,306.48
Debt Service	510,000.00	(203,849.17)	-	(203,849.17)
Gain (Loss) on Sale of Assets	(2,082.14)	(2,082.14)	-	(2,082.14)
Operating Transfers	-	-	-	-
Increase (Decrease) in Net Position	363,909.34	(957,939.50)	-	(957,939.50)
Net Position - Beginning of Year	23,473,583.53	29,562,646.92	-	29,562,646.92
Net Position - End of Year	$ 23,837,492.87	$ 28,604,707.42	$ -	$ 28,604,707.42

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

Schedule of Revenues, Expenditures, and
Changes in Unencumbered Cash – Budget and Actual

For the Year Ended June 30, 2025

Schedules 6 to 12 are prepared in accordance with Kansas cash basis and budget laws (Budget Basis), which differs from generally accepted accounting principles (GAAP Basis). Cash receipts are recognized when the cash balance of a fund in increased. For an interfund transaction, a cash receipt is recorded in the fund receiving the cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund in which the cash is transferred. Expenditures include cash disbursements, transfers, accounts payable and encumbrances – that is, commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
General Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Student Tuition and Fees						
In State	$ 1,284,151.72	$ 1,386,723.26	$ 39,421.35	$ 1,426,144.61	$ 1,800,000.00	$ (373,855.39)
Out-of-State	493,296.00	514,067.00	-	514,067.00	-	514,067.00
Other Student Fees	406,167.75	281,797.00	-	281,797.00	450,000.00	(168,203.00)
Total Student Tuition and Fees	2,183,615.47	2,182,587.26	39,421.35	2,222,008.61	2,250,000.00	(27,991.39)
Federal Sources						
Federal Grant	27,543.47	11,028.37	-	11,028.37	-	11,028.37
Total Federal Sources	27,543.47	11,028.37	-	11,028.37	-	11,028.37
State Sources						
State Operating Grant	3,013,747.00	2,787,882.00	-	2,787,882.00	2,787,882.00	-
Other State Sources	16,824.00	1,496,078.09	(793,448.09)	702,630.00	-	702,630.00
Total State Sources	3,030,571.00	4,283,960.09	(793,448.09)	3,490,512.00	2,787,882.00	702,630.00
Local Sources						
Ad Valorem Tax	3,247,946.70	3,225,712.98	-	3,225,712.98	3,471,041.00	(245,328.02)
Motor Vehicle Tax	241,803.08	251,518.15	-	251,518.15	252,258.00	(739.85)
Recreational Vehicle	4,732.70	4,658.40	-	4,658.40	4,753.00	(94.60)
16/20 M Vehicle Tax	16,346.40	16,194.54	-	16,194.54	-	16,194.54
Vehicle Rental Excise Tax	60.44	57.43	-	57.43	-	57.43
Delinquent Tax	37,271.30	70,701.95	-	70,701.95	27,652.00	43,049.95
Total Local Sources	3,548,160.62	3,568,843.45	-	3,568,843.45	3,755,704.00	(186,860.55)
Other Sources						
Interest Income	623,328.52	331,495.10	-	331,495.10	800,000.00	(468,504.90)
Miscellaneous	8,122.35	22,583.94	(2,914.56)	19,669.38	1,508,436.00	(1,488,766.62)
Gifts and Contributions	-	8,000.00	(8,000.00)	-	-	-
Sale of Assets	19,409.00	-	-	-	-	-
Total Other Sources	650,859.87	362,079.04	(10,914.56)	351,164.48	2,308,436.00	(1,957,271.52)
TOTAL REVENUES	9,440,750.43	10,408,498.21	(764,941.30)	9,643,556.91	11,102,022.00	(1,458,465.09)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
General Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
EXPENDITURES						
Education and General						
Instruction	$ 4,190,057.24	$ 4,739,071.26	$ 25,720.27	$ 4,764,791.53	$ 2,100,000.00	$ 2,664,791.53
Academic Support	460,513.53	452,776.44	-	452,776.44	600,000.00	(147,223.56)
Student Services	1,981,340.78	2,048,830.47	-	2,048,830.47	2,500,000.00	(451,169.53)
Institutional Support	1,847,469.67	2,846,542.59	(845,569.09)	2,000,973.50	4,738,531.00	(2,737,557.50)
Operation and Maintenance	755,009.98	807,408.67	-	807,408.67	1,000,000.00	(192,591.33)
Scholarships and Awards	50,151.00	102,525.00	-	102,525.00	-	102,525.00
Lease Expense	221,019.00	168,162.79	-	168,162.79	-	168,162.79
TOTAL EXPENDITURES	9,505,561.20	11,165,317.22	(819,848.82)	10,345,468.40	10,938,531.00	(593,062.60)
OTHER ADDITIONS (DEDUCTIONS)						
Operating Transfers from (to)						
Cloud County Community College Activity Fund	-	47,411.60	-	47,411.60	-	47,411.60
Scholarship Fund	-	400,000.00	-	400,000.00	-	400,000.00
Health Insurance Reserve Fund	-	200,000.00	-	200,000.00	-	200,000.00
Excess of Revenues Over (Under) Expenditures	(64,810.77)	(109,407.41)	54,907.52	(54,499.89)	163,491.00	(217,990.89)
Unencumbered Cash Beginning of Year	1,543,011.86	(258,214.19)	1,736,415.28	1,478,201.09	1,545,599.00	(67,397.91)
End of Year	$ 1,478,201.09	$ (367,621.60)	$ 1,791,322.80	$ 1,423,701.20	$ 1,709,090.00	$ (285,388.80)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Postsecondary Technical Education Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Student Tuition and Fees						
In State	$ 722,638.33	$ 744,126.06	$ -	$ 744,126.06	$ 710,200.00	$ 33,926.06
State Sources						
State Operating Grant	1,217,936.00	1,104,254.00	-	1,104,254.00	1,104,254.00	-
TOTAL REVENUES	1,940,574.33	1,848,380.06	-	1,848,380.06	1,814,454.00	33,926.06
EXPENDITURES						
Education and General						
Instruction	1,653,858.03	1,530,740.67	-	1,530,740.67	1,600,000.00	(69,259.33)
Academic Support	70,478.95	88,354.85	-	88,354.85	100,000.00	(11,645.15)
Student Services	101,855.62	103,942.77	-	103,942.77	200,000.00	(96,057.23)
Institutional Support	114,381.73	125,341.77	-	125,341.77	350,000.00	(224,658.23)
Operation and Maintenance	-	-	-	-	-	-
TOTAL EXPENDITURES	1,940,574.33	1,848,380.06	-	1,848,380.06	2,250,000.00	(401,619.94)
Excess of Revenues Over (Under) Expenditures	-	-	-	-	(435,546.00)	435,546.00
Unencumbered Cash Beginning of Year	-	-	-	-	-	-
End of Year	$ -	$ -	$ -	$ -	$ (435,546.00)	$ 435,546.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Adult Education Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Federal Sources						
Federal Grants	$ 77,384.00	$ 66,468.44	$ -	$ 66,468.44	$ 100,000.00	$ (33,531.56)
State Sources						
State Grants	58,211.00	32,655.99	-	32,655.99	60,000.00	(27,344.01)
Local Sources						
Miscellaneous Income	38,272.00	38,272.00	-	38,272.00	60,000.00	(21,728.00)
TOTAL REVENUES	173,867.00	137,396.43	-	137,396.43	220,000.00	(82,603.57)
EXPENDITURES						
Education and General						
Instruction	173,867.00	137,396.43	-	137,396.43	220,000.00	(82,603.57)
TOTAL EXPENDITURES	173,867.00	137,396.43	-	137,396.43	220,000.00	(82,603.57)
Excess of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Unencumbered Cash Beginning of Year	-	-	-	-	-	-
End of Year	$ -	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Adult Supplemental Education Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Student Tuition and Fees						
In State	$ 14,648.00	$ 14,268.00	$ -	$ 14,268.00	$ 150,000.00	$ (135,732.00)
TOTAL REVENUES	14,648.00	14,268.00	-	14,268.00	150,000.00	(135,732.00)
EXPENDITURES						
Education and General						
Instruction	13,514.30	11,611.30	-	11,611.30	150,000.00	(138,388.70)
TOTAL EXPENDITURES	13,514.30	11,611.30	-	11,611.30	150,000.00	(138,388.70)
Excess of Revenues Over (Under) Expenditures	1,133.70	2,656.70	-	2,656.70	-	2,656.70
Unencumbered Cash Beginning of Year	162,083.61	163,217.31	-	163,217.31	163,167.00	50.31
End of Year	$ 163,217.31	$ 165,874.01	$ -	$ 165,874.01	$ 163,167.00	$ 2,707.01

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Auxiliary Enterprise Funds (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	PRIOR YEAR	CURRENT YEAR							
	Total Auxiliary Enterprise Funds Budget Basis	Bookstore GAAP	Campus Housing GAAP	Food Service GAAP	Facility Fee GAAP	Activity Fee Scholarship GAAP	Children's Center GAAP	Building Development GAAP	Campus Patrol GAAP
REVENUES									
Sales and Services of Auxiliary Enterprises	$ 2,244,242.73	$ 625,007.33	$ 1,639,068.25	$ -	$ -	$ -	$ -	$ -	$ -
Student Sources									
Other Student Fees	2,324,452.55	-	-	84,237.33	22,740.00	1,261,078.00	169,096.78	123,336.00	85,966.39
Federal Sources									
Federal Grants	2,027,293.57	-	-	-	-	-	8,291.04	-	-
State Sources									
State Grants	-	-	-	-	-	-	-	-	-
Other Revenues									
Local Grants	8,074.00	-	-	-	-	-	15,439.00	-	-
Gifts and Contributions	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-
Lease Income	-	-	-	-	-	-	-	28,312.84	-
TOTAL REVENUES	6,604,062.85	625,007.33	1,639,068.25	84,237.33	22,740.00	1,261,078.00	192,826.82	151,648.84	85,966.39
EXPENDITURES									
Auxiliary Enterprise									
Salaries and Benefits	629,225.87	100,406.04	292,313.72	-	-	-	195,256.94	-	83,797.58
General Operating Expense	448,873.76	58,322.09	325,083.82	-	21,037.50	-	553.17	-	1,110.91
Supplies	23,703.00	-	2,831.95	-	-	-	20,807.14	-	1,212.50
Capital Outlay	12,188,938.32	311.16	58,148.13	-	-	-	187.66	141,021.40	6,814.00
Scholarships	1,070,421.84	-	-	-	-	1,172,886.26	-	-	-
Food Service	769,569.93	-	743,980.46	76,947.42	-	-	-	-	-
Books and Merchandise	407,451.64	467,100.40	-	-	-	-	-	-	-
Lease Expense	12,000.00	-	-	-	-	-	-	12,600.00	-
Debt Service	183,685.93	-	-	-	-	-	-	-	-
Operating Transfer to (from):									
General Fund	-	-	-	-	-	400,000.00	-	-	-
Revenue Bonds Fund	320,180.00	105,025.39	213,233.36	-	-	-	-	-	-
TOTAL EXPENDITURES	16,054,050.29	731,165.08	1,635,591.44	76,947.42	21,037.50	1,572,886.26	216,804.91	153,621.40	92,934.99
Excess of Revenues Over (Under) Expenditures	(9,449,987.44)	(106,157.75)	3,476.81	7,289.91	1,702.50	(311,808.26)	(23,978.09)	(1,972.56)	(6,968.60)
Unencumbered Cash									
Beginning of Year	12,845,429.59	834,966.38	922,635.52	240,010.49	1,412.50	370,000.10	24,372.66	6,279.66	15,920.57
End of Year	$ 3,395,442.15	$ 728,808.63	$ 926,112.33	$ 247,300.40	$ 3,115.00	$ 58,191.84	$ 394.57	$ 4,307.10	$ 8,951.97

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Auxiliary Enterprise Funds (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

	CURRENT YEAR							
	Laundry Service GAAP	Contingency GAAP	Trustee Discretionary GAAP	Total Auxiliary Enterprise Funds GAAP	Adjustments to Budget Basis	Total Auxiliary Enterprise Funds Budget Basis	Final Budget	Variance Over (Under)
REVENUES								
Sales and Services of Auxiliary Enterprises	$ 7,361.32	$ -	$ -	$ 2,271,436.90	$ -	$ 2,271,436.90	$ 3,725,000.00	$ (1,453,563.10)
Student Sources								
Other Student Fees	-	-	-	1,746,454.50	-	1,746,454.50	3,920,000.00	(2,173,545.50)
Federal Sources								
Federal Grants	-	-	-	8,291.04	601.49	8,892.53	-	8,892.53
State Sources								
State Grants	-	-	-	-	-	-	-	-
Other Revenues								
Local Grants	-	-	-	15,439.00	(15,439.00)	-	-	-
Gifts and Contributions	-	-	522,747.36	522,747.36	15,439.00	538,186.36	-	538,186.36
Miscellaneous	-	-	-	-	-	-	4,600,000.00	(4,600,000.00)
Lease Income	-	-	-	28,312.84	-	28,312.84	-	28,312.84
TOTAL REVENUES	7,361.32	-	522,747.36	4,592,681.64	601.49	4,593,283.13	12,245,000.00	(7,651,716.87)
EXPENDITURES								
Auxiliary Enterprise								
Salaries and Benefits	-	-	-	671,774.28	-	671,774.28	760,000.00	(88,225.72)
General Operating Expense	-	-	-	406,107.49	-	406,107.49	3,970,000.00	(3,563,892.51)
Supplies	-	-	-	24,851.59	-	24,851.59	130,000.00	(105,148.41)
Capital Outlay	-	-	961,942.96	1,168,425.31	-	1,168,425.31	3,700,000.00	(2,531,574.69)
Scholarships	-	-	-	1,172,886.26	-	1,172,886.26	1,100,000.00	72,886.26
Food Service	-	-	-	820,927.88	-	820,927.88	990,000.00	(169,072.12)
Books and Merchandise	-	-	-	467,100.40	915.43	468,015.83	700,000.00	(231,984.17)
Lease Expense	-	-	-	12,600.00	-	12,600.00	-	12,600.00
Debt Service	-	-	391,083.61	391,083.61	-	391,083.61	-	391,083.61
Operating Transfer to (from):								
General Fund	-	-	-	400,000.00	-	400,000.00	-	400,000.00
Revenue Bonds Fund	-	-	-	318,258.75	-	318,258.75	316,215.00	2,043.75
TOTAL EXPENDITURES	-	-	1,353,026.57	5,854,015.57	915.43	5,854,931.00	11,666,215.00	(5,811,284.00)
Excess of Revenues Over (Under) Expenditures	7,361.32	-	(830,279.21)	(1,261,333.93)	(313.94)	(1,261,647.87)	578,785.00	(1,840,432.87)
Unencumbered Cash								
Beginning of Year	64,841.63	50,000.00	951,022.02	3,481,461.53	(86,019.38)	3,395,442.15	(562,976.00)	3,958,418.15
End of Year	$ 72,202.95	$ 50,000.00	$ 120,742.81	$ 2,220,127.60	$ (86,333.32)	$ 2,133,794.28	$ 15,809.00	$ 2,117,985.28

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Plant Funds
Revenue Bonds Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Use of Money and Property						
Interest Income	$ 311.07	$ 811.38	$ -	$ 811.38	$ -	$ 811.38
Operating Transfers from:						
Housing Fund	214,520.60	213,233.36	-	213,233.36	330,000.00	(116,766.64)
Bookstore Fund	105,659.40	105,025.39	-	105,025.39	-	105,025.39
TOTAL REVENUES	320,491.07	319,070.13	-	319,070.13	330,000.00	(10,929.87)
EXPENDITURES						
Debt Service						
Bond Principal	275,000.00	280,000.00	-	280,000.00	280,000.00	-
Bond Interest	46,649.68	42,765.56	3,330.83	46,096.39	50,000.00	(3,903.61)
Debt Service Expense	-	-	-	-	-	-
TOTAL EXPENDITURES	321,649.68	322,765.56	3,330.83	326,096.39	330,000.00	(3,903.61)
Excess of Revenues and Transfers Over (Under) Expenditures	(1,158.61)	(3,695.43)	(3,330.83)	(7,026.26)	-	(7,026.26)
Unencumbered Cash Beginning of Year	397,262.99	360,770.16	35,334.22	396,104.38	395,793.00	311.38
End of Year	$ 396,104.38	$ 357,074.73	$ 32,003.39	$ 389,078.12	$ 395,793.00	$ (6,714.88)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Plant Funds
Unexpended (Capital Outlay) Fund (Regulatory Basis)
For the Year Ended June 30, 2025
With Comparative Actual Amounts for the Year Ended June 30, 2024

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Local Sources						
Ad Valorem Tax	$ 509,122.09	$ 505,624.29	$ -	$ 505,624.29	$ 543,924.00	$ (38,299.71)
Motor Vehicle Tax	37,899.91	39,425.46	-	39,425.46	39,538.00	(112.54)
Recreational Vehicle Tax	741.78	730.22	-	730.22	745.00	(14.78)
16/20 M Vehicle Tax	2,561.99	2,538.52	-	2,538.52	-	2,538.52
Vehicle Rental Excise Tax	9.47	9.01	-	9.01	-	9.01
Delinquent Tax	5,832.54	11,037.43	-	11,037.43	4,334.00	6,703.43
State Sources						
Other State Income	303,788.00	345,578.00	-	345,578.00	-	345,578.00
Other Sources						
Miscellaneous	100,709.58	-	-	-	100,000.00	(100,000.00)
TOTAL REVENUES	960,665.36	904,942.93	-	904,942.93	688,541.00	216,401.93
EXPENDITURES						
Plant, Equipment and Facility						
Capital Outlay	1,025,498.87	703,494.70	-	703,494.70	1,172,583.00	(469,088.30)
TOTAL EXPENDITURES	1,025,498.87	703,494.70	-	703,494.70	1,172,583.00	(469,088.30)
Excess of Revenues and Transfers Over (Under) Expenditures	(64,833.51)	201,448.23	-	201,448.23	(484,042.00)	685,490.23
Unencumbered Cash Beginning of Year	1,035,699.79	970,866.28	-	970,866.28	1,006,694.00	(35,827.72)
End of Year	$ 970,866.28	$ 1,172,314.51	$ -	$ 1,172,314.51	$ 522,652.00	$ 649,662.51

Schedule 13

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Changes in Assets and Liabilities
All Agency Funds - Primary Institution
For the Year Ended June 30, 2025

	Primary Institution			
ACCOUNT NAME	BALANCE JUNE 30, 2024	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2025
AGENCY FUND				
School Projects Accounts				
Sales Tax	$ 11,286.61	$ 14,477.10	$ 25,275.03	$ 488.68
Scholarships	1,746.03	366,343.26	367,864.00	225.29
Total School Projects	13,032.64	380,820.36	393,139.03	713.97
Student Organization Accounts				
SIFE	603.05	-	-	603.05
Block & Bridle	705.38	-	-	705.38
Child Care Club	4,573.36	665.00	-	5,238.36
J.C. PHI THETA KAPPA	1,023.11	1,061.12	750.00	1,334.23
J.C. Student Senate	343.39	384.74	-	728.13
PHI THETA KAPPA	2,321.75	360.00	444.63	2,237.12
VICA	6,089.40	94,000.00	100,000.00	89.40
Geary Co. SIFE	1,686.04	-	-	1,686.04
Radio Club	651.73	-	-	651.73
Total Student Organizations	17,997.21	96,470.86	101,194.63	13,273.44
TOTAL AGENCY FUNDS	$ 31,029.85	$ 477,291.22	$ 494,333.66	$ 13,987.41
Assets				
Cash and Investments	$ 31,029.85	$ 477,291.22	$ 494,333.66	$ 13,987.41
TOTAL ASSETS	$ 31,029.85	$ 477,291.22	$ 494,333.66	$ 13,987.41
Liabilities				
Deposits Held For Others	$ 31,029.85	$ 477,291.22	$ 494,333.66	$ 13,987.41
TOTAL LIABILITIES	$ 31,029.85	$ 477,291.22	$ 494,333.66	$ 13,987.41

CLOUD COUNTY COMMUNITY COLLEGE
CONCORDIA, KANSAS

FEDERAL COMPLIANCE SECTION

For the Year Ended June 30, 2025

EIN NUMBER: 48-0732624
OPE ID NUMBER: 00190900
DUNS NUMBER: 21365291
UEI NUMBER: FNVFGRJUS8J4

COMPLIANCE ATTESTATION EXAMINATION
INCLUDING TITLE IV STUDENT FINANCIAL ASSISTANCE PROGRAMS

CONCORDIA, KANSAS
JUNCTION CITY, KANSAS

FEDERAL PELL GRANT PROGRAM (PELL) (84.063)
FEDERAL SUPPLEMENTAL EDUCATIONAL OPPORTUNITY GRANT (FSEOG) (84.007)
FEDERAL DIRECT STUDENT LOAN PROGRAM (DIRECT LOAN) (84.268)
FEDERAL WORK-STUDY PROGRAM (FWS) (84.033)

AUDITOR INFORMATION SHEET

CLOUD COUNTY COMMUNITY COLLEGE
2221 CAMPUS DRIVE
CONCORDIA, KANSAS 66701
EIN NUMBER: 48-0732624
OPE ID NUMBER: 00190900
DUNS NUMBER: 21365291
UEI NUMBER: FNVFGRJUS8J4

TELEPHONE: (785) 243-1435
FAX: (785) 243-1043

PRESIDENT: Amber Knoettgen
CONTACT PERSON & TITLE: Mary LaBarge, Director of Accounting Services
LEAD AUDITOR: Neil L. Phillips, CPA
EMAIL ADDRESS: nphillips@jgppa.com
LICENSE NUMBER & HOME STATE: 2005 KS
FIRM'S NAME & ADDRESS: JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants
1815 S. Santa Fe
P.O. Box 779
Chanute, Kansas 66720
FIRM'S FEDERAL ID NUMBER: 20-3906022
TELEPHONE: (620) 431-6342
FAX: (620) 431-0724

PROGRAMS EXAMINED:	PELL	84.063
	FSEOG	84.007
	DIRECT LOAN	84.268
	FWS	84.033

For the Award Year that ended during the institution's fiscal year, the percentage of:

Correspondence courses to total courses	NONE
Regular students enrolled in correspondence courses	NONE
Regular students that are incarcerated	NONE
Regular students enrolled based on ability to benefit	<.001%
For short term programs—	
Completion	N/A
Placement	N/A

The campuses/locations considered as part of this entity and covered or excluded by this examination are:

ALL LOCATIONS	> 50% OF PROGRAM OFFERED @ SITE	LOCATION ON ELIGIBILITY LETTER	NOTICE TO ED PRIOR TO OFFERING INSTRUCTION	DATE OPENED	DATE CLOSED	DATE OF CPA'S LAST VISIT	EXCLUSION REASON
Concordia, KS	Yes	Yes	Yes	1965	N/A	2025	N/A
Junction City, KS	Yes	Yes	Yes	1991	N/A	2025	N/A

Institution's Primary Accrediting Organization: North Central Association of Colleges and Schools

The College does not use a servicer.

Records for the accounting and administration of the SFA Programs are located at:

CLOUD COUNTY COMMUNITY COLLEGE
2221 CAMPUS DRAIVE
CONCORDIA, KANSAS 66901

For Close-Out Examination only: N/A

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	Pass-Through Entity Identifying Number	Assistance Listing Number	Provided to Subrecipients	Disbursements/ Expenditures
U.S. DEPARTMENT OF EDUCATION				
Direct Programs:				
Student Financial Assistance Programs Cluster				
Federal Supplemental Education Opportunity	N/A	84.007	$ -	$ 58,030.00
Federal Supplemental Education Opportunity - Administration	N/A	84.007	-	3,868.67
		Total 84.007	-	61,898.67
Federal College Work-study	N/A	84.033	-	64,994.00
Federal College Work-study - Administration	N/A	84.033	-	3,249.70
		Total 84.033	-	68,243.70
Federal Pell Grant	N/A	84.063	-	2,226,901.00
Federal Pell Grant Administration	N/A	84.063	-	2,335.00
		Total 84.063	-	2,229,236.00
Federal Direct Loan	N/A	84.268 (1)	-	755,377.00
Total Student Financial Assistance Programs Cluster			-	3,114,755.37
TRIO Cluster				
TRIO - Student Support Services	N/A	84.042	-	288,764.17
Total TRIO Cluster			-	288,764.17
Passed through the Kansas Board of Regents				
Adult Basic Education Program	FY2025- ABE	84.002A	-	64,518.07
Adult Basic Education Program - Discretionary	FY2025- ABE	84.002A	-	1,950.37
Passed through the Kansas Board of Regents		Total 84.002A	-	66,468.44
Carl Perkins Vocational Education Grants:				
Career and Technical Education	LEA#J0803	84.048A	-	86,013.00
Career and Technical Education - Incentive	LEA#J0803	84.048A	-	8,000.00
		Total 84.048A	-	94,013.00
Total U.S. Department of Education			-	3,564,000.98

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2025

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	Pass-Through Entity Identifying Number	Assistance Listing Number	Provided to Subrecipients	Disbursements/ Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the State of Kansas Department of Education				
Child and Adult Care Food Program	LEA#J0803	10.558	$ -	$ 8,291.04
Total U.S. Department of Agriculture			-	8,291.04
FEDERAL ASSISTANCE TOTALS			$ -	$ 3,572,292.02

NOTE A:
This schedule has been prepared in accordance with accounting principles generally accepted in the United States of America. Revenues are recorded when earned. Expenditures are recorded when goods or services are received.

NOTE B:
Cloud County Community College has not elected to use the 10% de minimis cost rate, as it does not qualify.

(1) These are subsidized and unsubsidized loans to students and parents at the College and are not included in the College's revenues and expenditures.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

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 (*Government Auditing Standards*), the financial statements of the Cloud County Community College, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Cloud County Community College's basic financial statements and have issued our report thereon dated December 8, 2025.

Report on Internal Control over Financial Reporting
In planning and performing our audit of the financial statements, we considered the Cloud County Community 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 Cloud County Community College's internal control. Accordingly, we do not express an opinion on the effectiveness of the Cloud County Community College's internal control.

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

Our consideration of 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 the Cloud County Community 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.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 8, 2025

REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program
We have audited Cloud County Community College's 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 Cloud County Community College's major federal programs for the year ended June 30, 2025. Cloud County Community 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, Cloud County Community 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, 2025.

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 (Government Auditing Standards); 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 Cloud County Community 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 Cloud County Community 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 Cloud County Community College's federal 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 Cloud County Community 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 Cloud County Community 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 Cloud County Community 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 Cloud County Community College 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 Cloud County Community 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.

Purpose of this Report
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.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 8, 2025

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2025

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements:

The auditor's report expresses an unmodified opinion on the basic financial statements of Cloud County Community College.

Internal Control over Financial Reporting:

Material weakness(es) identified?	_____	Yes	X	No
Significant deficiency(ies) identified?	_____	Yes	X	None Reported
Noncompliance or other matters required to be reported under *Government Auditing Standards*	_____	Yes	X	No

Federal Awards:

Internal control over major programs:

Material weakness(es) identified?	_____	Yes	X	No
Significant deficiency(ies) identified?	_____	Yes	X	None Reported

The auditor's report on compliance for the major federal award programs for Cloud County Community College expresses an unmodified opinion.

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	_____	Yes	X	No

Identification of major programs:

U.S. DEPARTMENT OF EDUCATION
Student Financial Aid Cluster
Federal Pell Grant Program – 84.063
Federal Supplemental Educational Opportunity Grant –84.007
Federal Work-Study Program – 84.033
Federal Direct Student Loan Program –84.268

The threshold for distinguishing Types A and B programs was $750,000.00.

Auditee qualified as a low risk auditee?	X	Yes	_____	No

II. FINANCIAL STATEMENT FINDINGS

None

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

Schedule of Resolution of Prior Year's Findings and Questioned Costs
For the Year Ended June 30, 2025

None