COFFEYVILLE COMMUNITY COLLEGE

Coffeyville, Kansas

Independent Auditor's Report and
Financial Statements with
Supplementary Information

For the Year Ended June 30, 2024

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas

TABLE OF CONTENTS

	SCHEDULE NUMBER	PAGE NUMBER
Management's Discussion and Analysis		i - viii
Independent Auditor's Report		1-3
FINANCIAL STATEMENTS:		
Statement of Net Position		4-5
Statement of Revenues, Expenses, and Changes in Net Position		6-7
Statement of Cash Flows		8-9
Notes to Financial Statements		10-35
REQUIRED SUPPLEMENTARY INFORMATION:		
Schedule of the College's Proportionate Share of the Net OPEB Liability – Other Postemployment Benefit Plan – Medical and Prescription Drug Plan	1	36
Schedule of the College's Proportionate Share of the Net Pension Liability – Kansas Public Employees Retirement System	2	37
Schedule of College Pension Contributions – Kansas Public Employees Retirement System	3	38
SUPPLEMENTARY INFORMATION:		
Combining Schedule of Net Position – Primary Institution	4	39-41
Combining Schedule of Revenues, Expenses, and Changes in Net Position – Primary Institution	5	42-44
Schedule of Revenues, Expenditures, and Changes in Unencumbered Cash - Budget and Actual (Regulatory Basis):		
All Budgeted Funds - Current Funds – Unrestricted		
General Fund	6	45-46
Postsecondary Technical Education Fund	7	47
Auxiliary Enterprise Funds	8	48
Plant Funds		
Unexpended (Capital Outlay) Fund	9	49
Schedule of Changes in Assets and Liabilities – All Agency Funds	10	50

TABLE OF CONTENTS
(Continued)

	SCHEDULE NUMBER	PAGE NUMBER
Auditor Information Sheet		51-52
Schedule of Expenditures of Federal Awards	11	53-54
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*		55-56
Report on Compliance for Each Major Program and Report on Internal Control Over Compliance Required by the Uniform Guidance		57-59
Schedule of Findings and Questioned Costs	12	60
Summary of Resolutions of Prior Year's Audit Findings and Questioned Costs	13	61

Management's Discussion and Analysis

Introduction:

The following discussion and analysis of the financial performance and activity of Coffeyville Community College (The College) is to provide an introduction to and an understanding of the basic financial statements of the College for the year ended June 30, 2024, with selected comparative information for the prior fiscal year. 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 Coffeyville Community College Foundation and is available for review at 400 West 11th, Coffeyville, KS 67337.

Using the Annual Report:

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, and the 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:

On June 30, 2024, the College's net position was $27,897,742.21. Of this amount, $14,586,383.45 is classified as unrestricted net position. These unrestricted assets may be used to meet the College's ongoing obligations. Net Position showed an increase of $1,273,151.19 for 2024. Net current assets (current assets less current liabilities) decreased by $957,480.04. The coverage ratio of current assets to current liabilities (the ability to pay current liabilities from current assets) decreased from 4.27 times in 2023 to 3.91 times in 2024. Cash and cash equivalents ended the year at $15,801,614.33, a decrease of $2,051,052.74 from 2023.

Statement of Net Position

The statements of net position present the assets, liabilities, and net position of the College on June 30, 2024. The purpose of the statements of net position is to present the financial condition of the College.

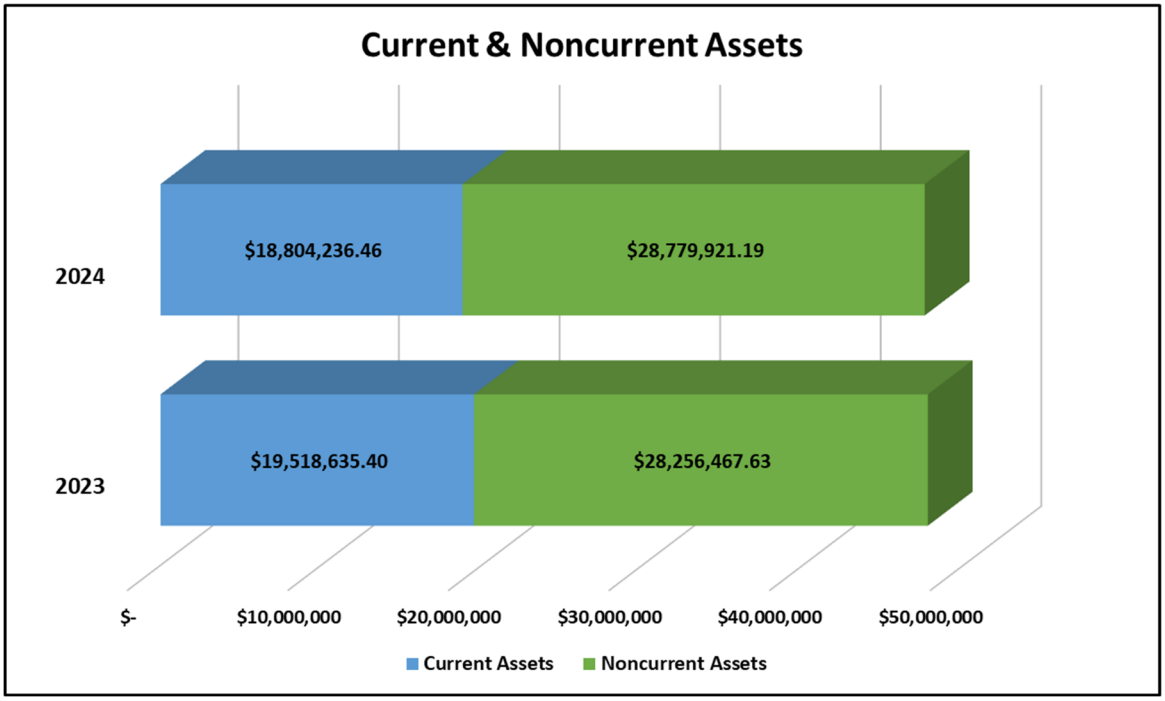
The assets and liabilities are categorized between current and noncurrent. Noncurrent assets are externally restricted cash and investments restricted to make debt service

payments, maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets, such as capital assets. Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and capital lease obligations with contractual maturities greater than one year; (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year; or (3) other liabilities that although payable within one year, are to be paid from funds that are classified as noncurrent assets.

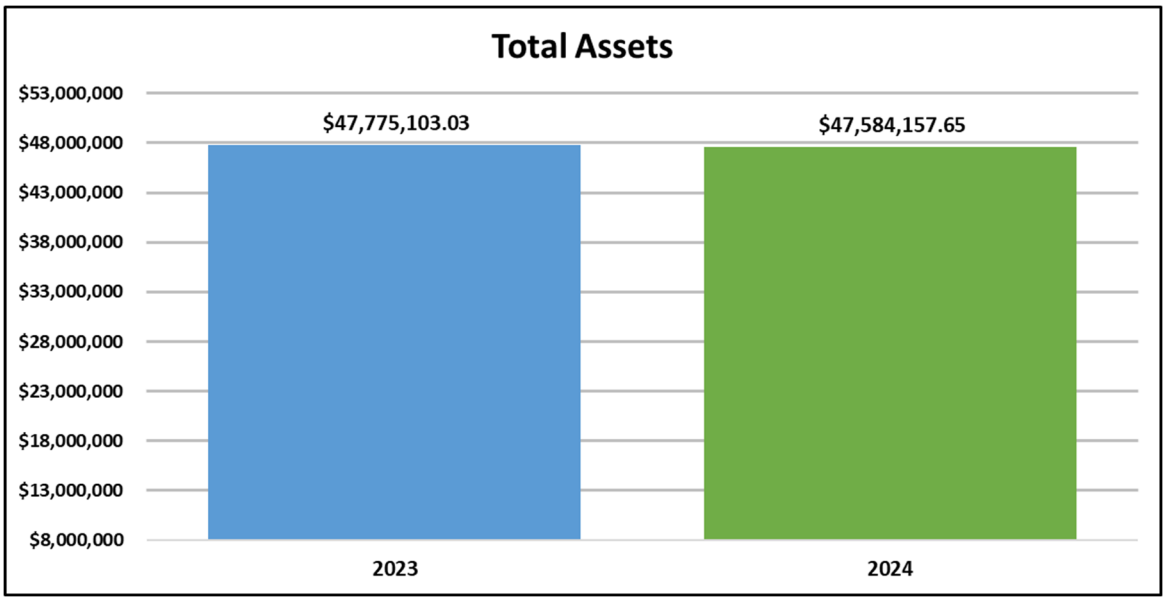
Comparison of Assets – Fiscal Year 2023 to 2024

	2023	% Total 2023	2024	% Total 2024
Current Assets	$ 19,518,635.40	40.86%	$ 18,804,236.46	39.52%
Non-Current Assets	$ 28,256,467.63	59.14%	$ 28,779,921.19	60.19%
Total Assets	$ 47,775,103.03	100.00%	$ 47,584,157.65	100.00%
Deferred Outflows	$ 421,674		$ 459,079	

The College's current assets consist primarily of cash, short-term investments and accounts receivables, while noncurrent assets consist mainly of capital assets. The total breakdown of assets between current and noncurrent classification is as follows:



Total assets decreased by $190,945.38 due to a decrease in cash and cash equivalents of current and noncurrent assets.



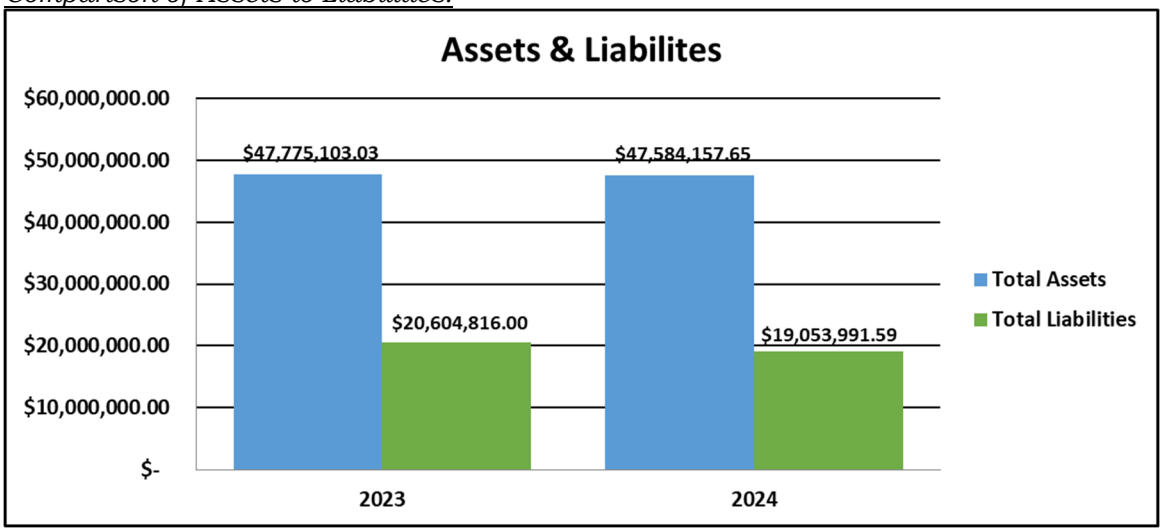
Of the $47,584,157.65 in total assets, 32.17% are in cash and cash equivalents, and investments. Capital assets represent 58.00% of total assets.

Comparison of Liabilities – Fiscal Year 2023 to 2024:

	2023	% Total 2023	2024	% Total 2024
Current Liabilities	$ 4,570,233.50	22.18%	$ 4,813,314.60	25.26%
Non-Current Liabilities	$ 16,034,582.76	77.82%	$ 14,240,676.99	74.74%
Total Liabilities	$ 20,604,816.26	100.00%	$ 19,053,991.59	100.00%
Deferred Inflows	$ 967,369.75		$ 1,091,502.85	

Liabilities are categorized between current and noncurrent. For example, the College's current liabilities consist primarily of accounts payable, accrued liabilities, deferred revenue, deposits held in custody for others and debt payments due within one year. The noncurrent liabilities portion is comprised of the College's, Financing Leases, Accrued Vacation and Other Post-Employment Benefits. However, total liabilities decreased by $1,550,824.67 from $20,604,816.26 in 2023 to $19,053,991.59 in 2024.

Comparison of Assets to Liabilities:



The asset to liability ratio increased from 2.32 ($47,775,103.03/$20,604,816.26) in 2023 to 2.50 ($47,584,157.65/$19,053,991.59) in 2024. Assets exceeded liabilities by $28,530,166.06.

Deferred Outflows/Inflows of Resources

Deferred Outflows of Resources is defined as a consumption of net assets by the college, related to the college's pension plan, that is applicable to a future reporting period. It has a natural debit balance and, therefore, increases net position similar to assets.

Deferred Inflows of Resources is defined as an acquisition of net assets by the college, related to its pension plan, that is applicable to a future reporting period. It has a natural credit balance and, therefore, decreases net position similar to liabilities.

The figures reported are based upon the most recent actuarial study, in accordance with Government Accounting Standards Board No. 75 (GASB 75). 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.

Total Deferred Outflows increased from $421,674.00 in 2023 to $459,079.00 in 2024.

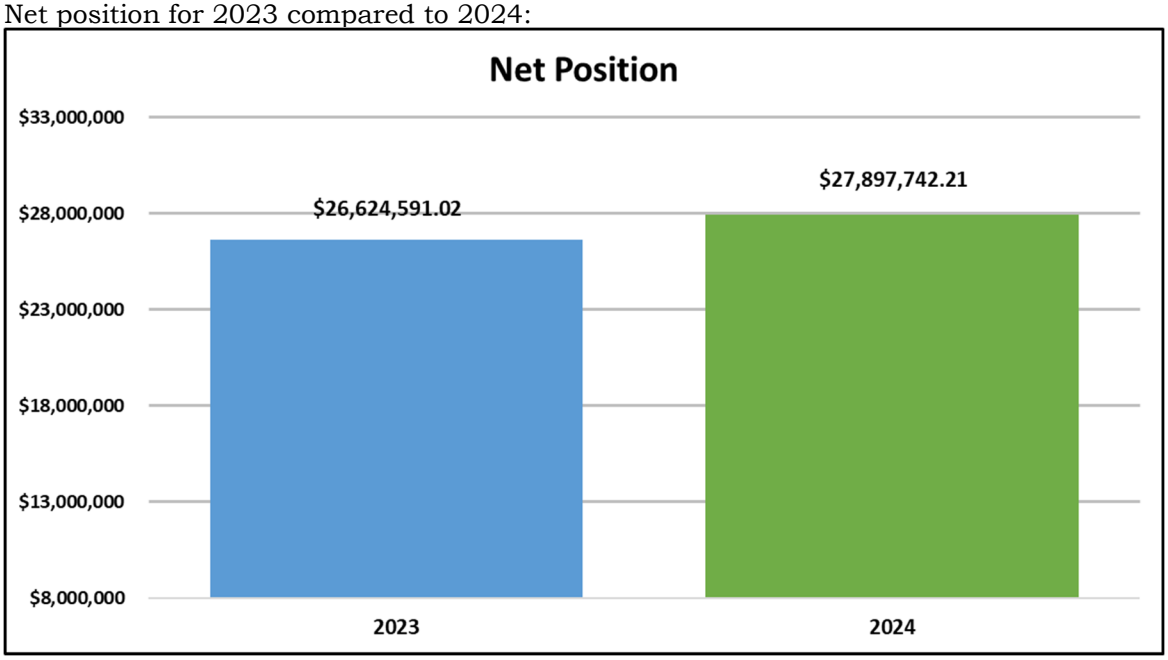
Total Deferred Inflows increased from $967,369.75 in 2023 to $1,091,502.85 in 2024.

The implementation of GASB Statement No. 87 leases in FY 2024 decreased Lease Revenue Deferred Inflows to $28,510.85 in 2024

Comparison of Net Position – Fiscal Year 2023 to 2024

Net position is presented in three major categories. The first is investment 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 increased during the current fiscal year from $26,624,591.02 to $27,897,742.21 for a total increase of $1,273,151.19 and a Net Return on Assets of 2.68%.

Net position for 2023 compared to 2024:



Statement of Revenues, Expenses, and Changes in Net Position

The statement of revenues, expenses, and changes in net position present the College's financial results for the fiscal year ending June 30, 2024. The statement includes 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 local property tax revenue and state aid; whereby local and state taxpayers do not directly receive goods and services from the College.

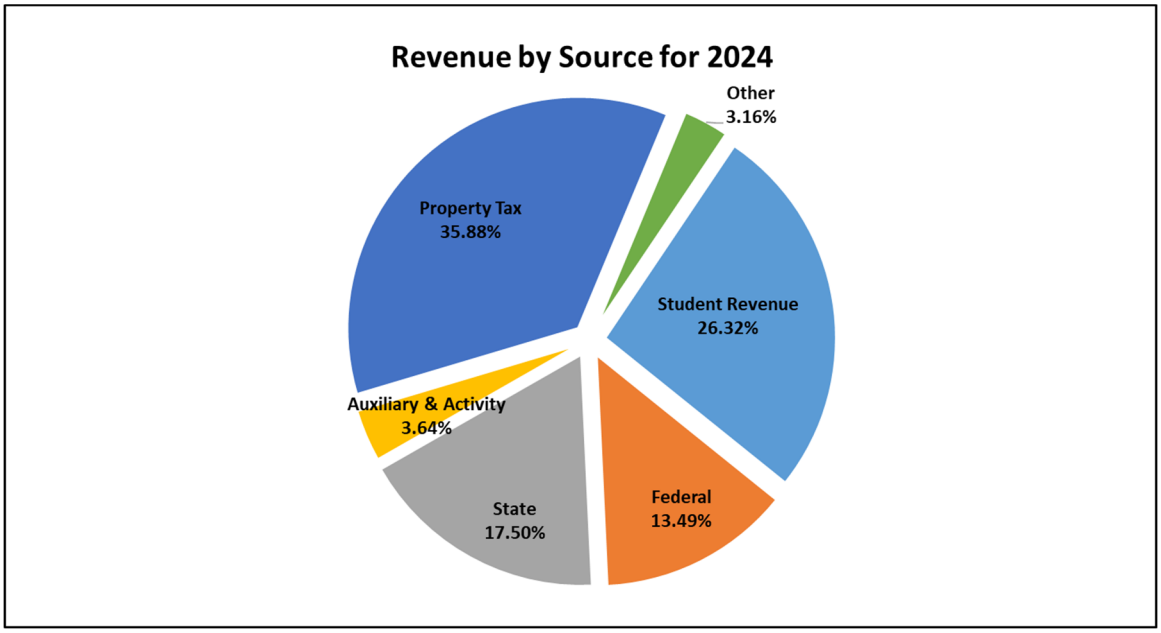
Results of Operations Fiscal Year 2024

Revenue

Components and sources of revenue:

Coffeyville Community College receives revenue from five major sources. They are: The State of Kansas; Federal Government (including Pell Grants); 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 each year as a percentage of the total.

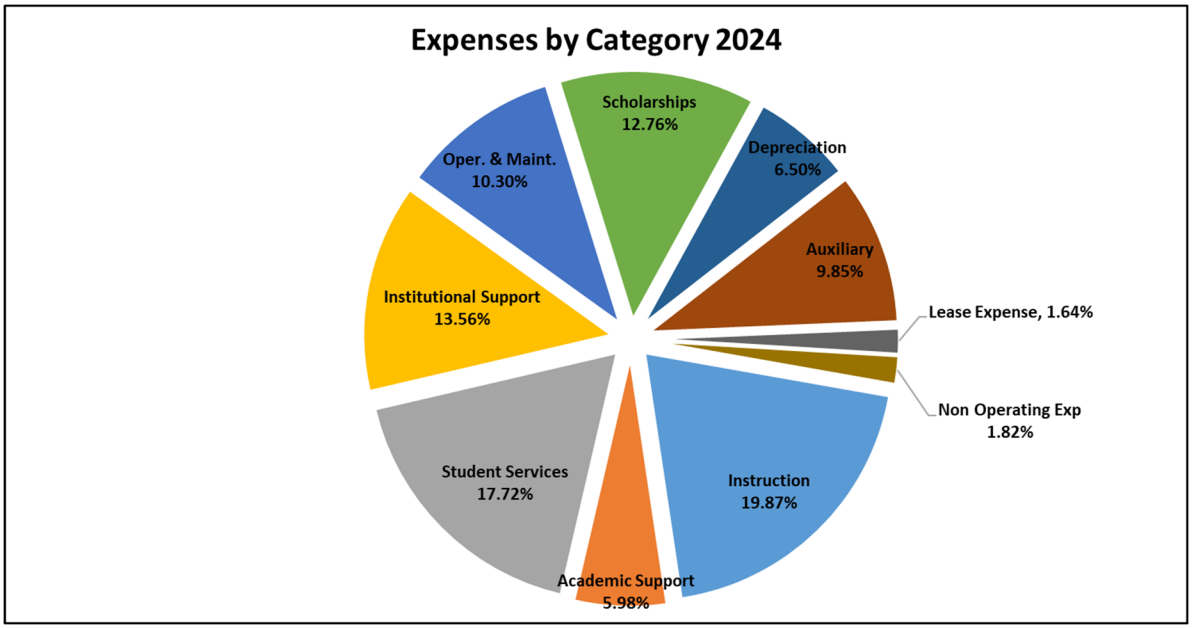
	2023	% Total 2023	2024	% Total 2024
Student Revenue	$ 5,553,572.33	22.30%	$ 6,898,662.22	26.32%
Federal	$ 2,674,424.45	10.74%	$ 3,534,350.56	13.49%
State	$ 4,289,497.10	17.22%	$ 4,587,023.78	17.50%
Auxiliary & Activity	$ 2,864,010.62	11.50%	$ 955,123.58	3.64%
Property Tax	$ 9,218,115.89	37.01%	$ 9,404,421.49	35.88%
Other	$ 309,086.37	1.24%	$ 828,520.78	3.16%
Total Revenue	$ 24,908,706.76	100.00%	$ 26,208,102.41	100.00%



Expenditures

Detail of the 2023 and 2024 Education and General expenditures:

	2023	% Total 2023	2024	% Total 2024
Instruction	$4,681,848.64	19.90%	$4,954,052.61	19.87%
Academic Support	$972,027.97	4.13%	$1,492,295.68	5.98%
Student Services	$6,192,018.36	26.32%	$4,419,381.65	17.72%
Institutional Support	$2,593,176.23	11.02%	$3,381,881.44	13.56%
Oper. & Maintenance	$3,146,119.10	13.37%	$2,569,108.41	10.30%
Scholarships	$1,678,108.95	7.13%	$3,181,343.09	12.76%
Depreciation	$1,263,785.68	5.37%	$1,620,309.69	6.50%
Auxiliary	$2,041,071.54	8.68%	$2,455,595.69	9.85%
Lease/ Subscription Expense	$418,290.18	1.78%	$408,276.68	1.64%
Non-Operating Expenses	$538,404.51	2.29%	$452,706.28	1.82%
Total	$23,524,851.16	100.00%	$24,934,951.22	100.00%



Statement of Cash Flows

The statement of cash flows presents information about cash receipts and cash payments 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 largest sources of cash from operating activities were student tuition and fees, state grants and contracts, federal grants and contracts, and sales and services of auxiliary enterprises. Major uses of cash were payments made to employees and vendors. Overall, cash and cash equivalents decreased by $2,051,052.74 to $15,801,614.33.

Capital Assets and Debt Administration

During the year, the College added $3,575,961.74 and disposed of $0 in capital assets, changing the total (net of Capital Assets) to $27,598,684.95. The additions increased depreciation by $1,620,309.69 increasing total depreciation to $20,045,360.60.

During the year, the college made principal payments of $1,165,000.00 with interest payments totaling $444,309.50 and issued no new debt.

Summary of Overall Performance

Coffeyville Community College's financial condition was impacted by several events in 2024 including but not limited to:

- Enrollment did decrease in FY 2024. The College chose to increase incidental fees for students in FY 2022 by $10 per credit hour and has remained flat for 2023 and 2024. Student, Federal, and State revenues all increased in 2024. Increasing total revenue by $1,299,395.65 from 2023 to 2024.

- The College used approximately $4.5M of HEERF Funding from the Department of Education to make air quality improvements to the oldest building on the main campus in FY 2022. HEERF funds ended in FY 2022, which the college saw a decrease in Federal Funding in 2023. In 2024 the Federal funding increased due to a Congressional Directed Grant for Workforce development initiative (CDL, HVAC, Plumbing, and Powersports). An ARPA grant was also received in 2024 which helped make many upgrades and renovations to the Coffeyville Technical Campus and Welding Center.

- Total expenses showed an increase primarily due to inflation in the cost of supplies and materials. Instruction, Academic Support, Institutional Support, and Auxiliary saw the biggest increases in expenses. There were also various deferred maintenance items that the college addressed in 2024.

Outlook

The College will continue to face challenges in the next fiscal year. State Funding, which had been allocated as a block grant for over 10 years, is now allocated on a 3-year rolling average of enrollment since FY23. Current estimates indicate the College will see a reduction in State Non-Tiered and Tiered funding in FY25; however, is set to receive additional State Funding for workforce development and student services activities for FY25. The college has been analyzing and making changes to its operating strategies to minimize the impact of lost enrollment funding and maximizing the impact of new workforce and student services funding. The college is also working on strategies to continue to increase in-state enrollments.

The College continues to evaluate programs to meet the needs of our region and to increase enrollment. The college has hired new Plumbing, Heating and Air Conditioning, and Powersport Instructors with their new programs starting in August of 2025.

The college has prioritized various deferred maintenance projects that will start in 2025.

JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Coffeyville Community College
Coffeyville, Kansas

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Coffeyville Community College, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the College's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of Coffeyville Community College, as of June 30, 2024, 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.

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 Coffeyville 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 Coffeyville 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 Coffeyville 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 Coffeyville 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 and schedule of funding progress on pages i to viii and 36 to 38 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 Coffeyville Community College's basic financial statements. The supplementary information, as listed in the table of contents as pages 39 to 50, 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 Coffeyville Community College, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated February 17, 2024 which contained an unmodified opinion on the basic financial statement. The 2023 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 2023 actual column (2023 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures—actual and budget for the year ended June 30, 2024 (Schedules 6 to 9 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 2023 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 2023 basic financial statement. The 2023 comparative information was subjected to the auditing procedures applied in the audit of the 2023 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 2023 basic financial statement or to the 2023 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 2023 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, 2023, 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 February 16, 2025 on our consideration of the Coffeyville 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 Coffeyville 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 Coffeyville Community College's internal control over financial reporting and compliance.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
February 16, 2025

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Net Position
June 30, 2024

	Primary Institution	Component Unit - Foundation
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 15,308,069.19	$ 391,169.58
Investments	-	16,070,271.93
Receivables, Net	3,013,780.78	270,000.00
Lease Receivables, Due Within One Year	10,980.58	-
Interest Receivable	99.54	-
Inventory	471,306.37	-
Beneficial Interest in Assets Held by Coffeyville Area Community Foundation	-	217,787.42
Total Current Assets	18,804,236.46	16,949,228.93
Noncurrent Assets		
Cash and Cash Equivalents	493,545.14	-
Receivables, Net	10,187.00	110,000.00
Lease Receivables	23,146.70	-
Capital Assets, Net of Accumulated Depreciation	27,598,684.95	32,724.68
Lease Assets, Net of Accumulated Amortization	67,027.19	-
Subscription Assets, Net of Accumulated Amortization	587,330.21	-
Total Noncurrent Assets	28,779,921.19	142,724.68
TOTAL ASSETS	47,584,157.65	17,091,953.61
DEFERRED OUTFLOWS OF RESOURCES	459,079.00	-

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Net Position
June 30, 2024

	Primary Institution	Component Unit - Foundation
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 806,788.20	$ 302,209.71
Accrued Wages	155,147.17	-
Accrued Vacation, Due Within One Year	162,904.02	-
Accrued Interest	35,084.38	-
Accrued Interest, Lease Liabilities	250.31	-
Accrued Interest, Subscription Liabilities	4,446.08	-
Deferred Revenue	222,219.49	-
Deposits Held in Custody for Others	1,756,912.35	100.00
Lease Liabilities, Due Within One Year	23,401.32	-
Subscription Liabilities, Due Within One Year	426,161.28	-
Financing Leases Payable, Due Within One Year	1,220,000.00	-
Total Current Liabilities	4,813,314.60	302,309.71
Noncurrent Liabilities		
Lease Liabilities	50,692.74	-
Subscription Liabilities	57,447.83	-
Financing Leases Payable	13,165,000.00	-
Accrued Vacation	339,178.42	-
OPEB Obligations	628,358.00	-
Total Noncurrent Liabilities	14,240,676.99	-
TOTAL LIABILITIES	19,053,991.59	302,309.71
DEFERRED INFLOWS OF RESOURCES		
OPEB Related Deferred Inflows	960,691.00	-
Pension Related Deferred Inflows	102,301.00	-
Lease Revenue Deferred Inflows	28,510.85	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,091,502.85	-
NET POSITION		
Investment in Capital Assets, Net of Related Debt	13,311,358.76	-
Restricted Net Position - Expendable	-	5,515,114.68
Restricted Net Position - Nonexpendable	-	6,728,045.61
Unrestricted	14,586,383.45	4,546,483.61
TOTAL NET POSITION	$ 27,897,742.21	$ 16,789,643.90

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
REVENUES		
Operating Revenues		
Student Tuition and Fees,		
(net of scholarship allowances of $1,338,547.55)	$ 6,898,662.22	$ -
Federal Grants and Contracts	653,194.49	-
State Grants and Contracts	1,844,355.93	-
Sales and Services of Auxiliary Enterprises	556,311.84	-
Activity Fund Revenues	398,811.74	-
Lease Income	20,188.47	-
Miscellaneous Income	98,383.01	22,660.00
Total Operating Revenues	10,469,907.70	22,660.00
EXPENSES		
Operating Expenses		
Educational and General		
Instruction	4,954,052.61	-
Academic Support	1,492,295.68	-
Student Services	4,419,381.65	-
Institutional Support	3,381,881.44	500,752.92
Operation and Maintenance	2,569,108.41	-
Scholarships and Awards	3,181,343.09	312,245.00
Fundraising	-	138,052.73
Auxiliary Enterprises	2,455,595.69	-
Lease Expense	25,441.80	-
Subscription Expense	382,834.88	-
Depreciation Expense	1,620,309.69	-
Total Operating Expenses	24,482,244.94	951,050.65
Operating Income (Loss)	(14,012,337.24)	(928,390.65)

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
Nonoperating Revenues (Expenses)		
State Appropriations	$ 2,742,667.85	$ -
County Appropriations	9,404,421.49	-
Pell Grants	2,881,156.07	-
Gifts and Contributions	150,000.00	1,136,295.23
Investment Income	559,949.30	939,592.12
Unrealized Gains (Losses) on Investments Held	-	1,200,823.35
Realized Gains (Losses) on Investments Held	-	(293,585.07)
Gain (Loss) on Sale of Asset	(11,250.95)	-
Debt Service	(441,455.33)	-
Net Nonoperating Revenues (Expenses)	15,285,488.43	2,983,125.63
Increase (Decrease) in Net Position	1,273,151.19	2,054,734.98
Net Position - Beginning of Year	26,624,591.02	14,734,908.92
Net Position - End of Year	$ 27,897,742.21	$ 16,789,643.90

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
CASH FLOWS FROM OPERATING ACTIVITIES		
Student Tuition and Fees	$ 6,679,014.62	$ -
Federal Grants and Contracts	653,194.49	-
State Grants and Contracts	1,844,355.93	-
Sales and Services of Auxiliary Enterprises	556,311.84	-
Activity Fund Revenues	398,811.74	-
Lease Income	21,507.04	-
Miscellaneous Income	98,383.01	22,660.00
Payments on Behalf of Employees	(10,674,841.70)	-
Payments for Supplies and Materials	(3,034,982.57)	-
Payments for Lease Expense	(25,986.60)	-
Payments for Subscriptions Expense	(439,647.10)	-
Payments for Other Expenses	(8,680,096.91)	(491,526.91)
Net cash provided by (used in) operating activities	(12,603,976.21)	(468,866.91)
CASH FLOWS FROM NON-CAPITAL INVESTING ACTIVITIES		
State Appropriations	2,742,667.85	-
County Appropriations	9,404,421.49	-
Pell Grants	2,881,156.07	-
Federal Direct Loans	1,693,948.00	-
Federal Direct Loans Payments	(1,693,948.00)	-
Interest Earned on Investments	559,949.30	939,592.12
Gifts and Contributions	150,000.00	947,554.48
Net cash provided by (used in) non-capital investing activities	15,738,194.71	1,887,146.60
CASH FLOWS FROM CAPITAL INVESTING ACTIVITIES		
Proceeds from the Sale of Investments	-	9,888,234.28
Payments from the Purchase of Investments	-	(11,276,893.21)
Net cash provided by (used in) capital investing activities	-	(1,388,658.93)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments for Purchase of Capital Assets	(3,575,961.74)	-
Interest Paid on Finance Leases	(444,309.50)	-
Principal Payments on Finance Leases	(1,165,000.00)	-
Net cash provided by (used in) financing activities	(5,185,271.24)	-

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
Net Increase (Decrease) in Cash and Cash Equivalents	$ (2,051,052.74)	$ 29,620.76
Cash and Cash Equivalents, Beginning of Year	17,852,667.07	361,548.82
Cash and Cash Equivalents, End of Year	$ 15,801,614.33	$ 391,169.58
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Income (Loss)	$ (14,012,337.24)	$ (928,390.65)
Adjustments to Reconcile Change in Net Position to Net Cash Used in Operating Activities:		
Depreciation Expense	1,620,309.69	4,119.15
Amortization Expense	405,079.92	-
Non-cash Donations	-	340,441.80
(Increase) Decrease in Receivables	(184,919.09)	-
(Increase) Decrease in Lease Receivables	1,318.57	-
(Increase) Decrease in Inventory	(144,111.22)	-
(Increase) Decrease in Subscription Assets	(4,490.34)	-
(Increase) Decrease in Deferred Outflows	(37,405.00)	
Increase (Decrease) in Accounts Payable	(92,124.04)	114,962.79
Increase (Decrease) in Accrued Wages	31,976.66	-
Increase (Decrease) in Deferred Revenue	(34,728.51)	-
Increase (Decrease) in Accrued Vacation	(7,150.48)	-
Increase (Decrease) in Deposits Held for Others	267,651.47	-
Increase (Decrease) in Lease Liabilities	(22,555.56)	-
Increase (Decrease) in Subscription Liabilities	(435,391.04)	-
Increase (Decrease) in OPEB Obligations	(90,649.00)	-
Increase (Decrease) in OPEB Related Deferred Inflows	33,248.00	-
Increase (Decrease) in Pension Related Deferred Inflows	102,301.00	-
Net cash provided by (used in) operating activities	$ (12,603,976.21)	$ (468,866.91)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION		
Cash and Cash Equivalents classified as current assets	$ 15,308,069.19	$ 391,169.58
Cash and Cash Equivalents classified as non-current assets	493,545.14	-
Total Cash and Cash Equivalents	$ 15,801,614.33	$ 391,169.58
Supplemental Information		
Cash Paid During the Period for:		
Interest Expense Paid	$ 437,762.50	$ -
Non-Cash Donations		
Management & General - In-Kind	-	266,122.24
Fundraising - In-Kind Items for Auction	-	74,319.56

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

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas

Notes to the Financial Statements
For the Year Ended June 30, 2024

1. NATURE OF ACTIVITIES

The financial statements of Coffeyville Community College, Coffeyville, Kansas, have been prepared in accordance with U.S. generally accepted accounting principles. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the College's accounting policies follow.

Reporting Entity
The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the financial statements to be misleading or incomplete.

Component Units
The component unit section of the financial statements includes the financial data of the discretely presented component unit, The Coffeyville Community College Foundation. The component unit is reported separately to emphasize that it is legally separate from the College. The economic resources received or held by the component unit are held almost entirely for the direct benefit of the College. The Coffeyville Community College Foundation was formed to promote and foster the educational purposes of the 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 board of directors. The Foundation can sue and be sued, and can buy, sell, or lease real property. The Foundation's financial statements should be included with the College's financial statements. Separate audited financial statements are prepared and are available at the Foundation, and can be requested from the College's controller. The Foundation is considered a component unit.

The College's component unit is a private not-for-profit organization that reports under FASB standards. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the component unit's financial information in the College's financial report for these differences. The component unit's financial data has, however, been aggregated into like categories for presentation purposes.

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 College's financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis, revenues are recognized when earned, and expenses are recorded when an obligation has been incurred. All significant intra-agency transactions have been eliminated.

Cash and Cash Equivalents

For purposes of the statement of cash flows, the College considers all highly liquid investments with an original maturity date of three months or less to be cash equivalents.

Investments

The College accounts for its investments at fair value. Changes in unrealized gain (loss) on the carrying value of investments are reported as a component of investment income in the statement of revenues, expenses, and changes in net assets.

Accounts Receivable and Deferred Revenue

Accounts receivable consist of tuition and fee charges to students and auxiliary enterprise services provided to students, faculty and staff, the majority of each residing in the State of Kansas. Accounts receivable also includes amounts due from the Federal government, state and local governments, or private sources, in connection with reimbursement of allowable expenditures made pursuant to the College's grant and contracts. Accounts receivable also include taxes in process of collection for property taxes assessed and collected for the calendar year ending December 31, 2023.

In accordance with governing state statutes, property taxes levied during the current year are a revenue source to be used to finance the budget of the ensuing year. Taxes are assessed on a calendar year basis and become a lien on the property on November 1st of each year. The County Treasurer is the tax collection agent for all taxing entities within the County. Property owners have the option of paying one-half or the full amount of the taxes levied on or before November 20th during the year levied with the balance to be paid on or before May 10th of the ensuing year. State statutes prohibit the County Treasurer from distributing taxes collected in the year levied prior to January 1st of the ensuing year.

Consequently, for revenue recognition purposes, taxes levied during the current year are not due and receivable until the ensuing year. Property taxes levied in November 2022 are recorded as taxes receivable. Approximately 2% to 6% of these taxes are normally distributed after June 30, 2024, and are presented as accounts receivable–taxes in process and deferred revenue to indicate that they are not appropriable. It is not practicable to apportion delinquent taxes held by the County Treasurer at the end of the year and, further, the amounts thereof are not material in relationship to the financial statements taken as a whole.

Inventories

Inventories consist of books and supplies held for resale in the bookstore and are valued at cost, using the first-in, first-out method (FIFO).

Noncurrent Cash and Cash Equivalents

Cash and cash equivalents that are externally restricted to make debt service payments, maintain sinking or reserve funds, or to purchase or construct capital or other noncurrent assets, are classified as noncurrent assets in the statement of net assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Capital Assets

Capital assets are stated at cost at the date of acquisition, or fair value at the date of donation in the case of gifts. For equipment, the College's capitalization policy includes all items with a unit cost of $5,000.00 or more, and an estimated useful life of greater than one year. Renovations to building, infrastructure, and land improvements that significantly increase the value or extend the useful life of the structure are capitalized. Routine repairs and maintenance are charged to operating expense in the year in which the expense was incurred. Depreciation is provided on straight-line method over the estimated useful lives of the respective classes of property. Estimated useful lives are as follows:

Buildings and Additions	15 to 35 Years
Machinery and Equipment	3 to 7 Years
Vehicles	5 Years

Compensated Absences

Employee vacation pay is accrued at year-end for financial statement purposes. The liability and expense incurred are recorded at year-end as accrued vacation payable in the statement of net assets, and a component of compensation and benefit expense in the statement of revenues, expenses, and changes in net assets.

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and capital lease obligations with contractual maturities greater than one year; (2) estimated amounts for accrued compensated absences and other liabilities that will not be paid within the next fiscal year; or (3) other liabilities that although payable within one year, are to be paid from funds that are classified as noncurrent assets.

Net Position

The College's net position are classified as follows:

Invested in Capital Assets, Net of Related Debt: This represents the College's total investment in capital assets, net of accumulated depreciation, and outstanding debt obligations related to those capital assets. To the extent debt has been incurred but not yet expended for capital assets, such amounts are not included as a component of investment in capital assets, net of related debt.

Restricted Net Position – expendable: Restricted expendable net position includes resources in which the College is legally or contractually obligated to spend resources in accordance with restrictions imposed by external third parties.

Restricted Net Position – nonexpendable: Nonexpendable restricted net position consists of endowment and similar type funds in which donors or other outside sources have stipulated, as a condition of the gift instrument, that the principal is to be maintained inviolate and in perpetuity, and invested for the purpose of producing present and future income, which may either be expended or added to principal.

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 used at the discretion of the governing board to meet current expenses for any purpose. These resources also include auxiliary enterprises, which are substantially self-supporting activities that provide services for students, faculty, and staff.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position (Continued)
When an expense is incurred that can be paid using either restricted or unrestricted resources, the College's policy is to first apply the expense towards restricted resources, and then towards unrestricted resources.

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 Foundation is exempt from 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, such as gifts and contributions, and other revenue sources that are defined as nonoperating revenues by GASB No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Government Entities that use Proprietary Fund Accounting*, and GASB No. 34, such as state appropriations and investment income.

Scholarship Discounts and Allowances
Student tuition and fee revenues, and certain other revenues from students, are reported net of scholarship discounts and allowances in the statements of revenues, expenses, and changes in net assets. Scholarship discounts and allowances are the difference between the stated charge and the goods and services provided by the College, and the amount that is paid by students and/or third parties making payments on the students' behalf. Certain governmental grants, such as Pell grants, and other Federal, state or nongovernmental programs, are recorded as either operating or nonoperating revenues in the College's financial statements. To the extent that revenues from such programs are used to satisfy tuition and fees and other student charges, the College has recorded a scholarship discount and allowance.

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 and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Pension Plan
Substantially all full-time College employees are members of the State of Kansas Public Employees Retirement System which is a multi-employer state-wide pension plan. The College's policy is the State of Kansas will fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State.

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.

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). Although directory rather than mandatory, 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 on or before August 5th of the proposed budget and notice of public hearing on the budget.
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 adoption of the final budget has been adjusted to on or before September 20th. The College did hold a revenue neutral rate hearing for this year.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts 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. There were no such 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. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the 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 a Current Fund – Agency Funds.

Spending in funds which are not subject to the legal annual operating budget requirement are 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 9 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown is schedules 6 to 9 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, or in an adjoining county if such institution has been designated as an official depository, and the banks 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.

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, 2024.

At year-end, the College's carrying amount of the deposits was $15,800,714.33 and the bank balance was $16,173,620.06. The bank balance was held by four banks resulting in a concentration of credit risk. Of the bank balance, $10,875,244.36 was covered by FDIC insurance, $5,295,067.62 was collateralized with pledged securities held by the pledging financial institutions' agents in the College's name, and $3,308.08 was in trust with Security Bank of Kansas City.

Component Unit:

At year-end, Foundation's carrying amount of the deposits was $391,169.58 and the bank balance was $393,353.53. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, $250,000.00 was covered by FDIC insurance and $143,353.53 was considered unsecured at year end.

5. INVESTMENTS

Component Unit: - Investment Policy
The Primary objective of the Foundation's investment policy is to provide for long-term growth of principal and income within reasonable risk on continuing and consistent basis. Emphasis shall be on maintaining growth of assets, net of inflation and fees. Over a period of time, the minimum goal for the total return of the fund should be the current rate of inflation plus 3 to 7%.

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 both 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.

Investments are made under the direction of the Board of Directors. Equity investments and other investments are recorded at fair values subject to comments on Investments under the summary of accounting policies.

Investments at June 30, 2024, are comprised of the following:

Investment	Cost	Fair Value	Rating
SEI - Challenge	$ 2,047,850.92	$ 2,326,064.72	Various
SEI - Foundation	4,743,336.79	5,390,191.03	Various
Edward Jones	480,650.72	603,553.65	Various
LPL	5,662,891.50	5,650,453.10	Various
Integrity Life	1,100,000.00	1,223,344.76	Various
Trans America	893,768.80	876,664.67	Various
	$14,928,498.73	$ 16,070,271.93	

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 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 Foundation has the ability to access.

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.

6. FAIR VALUE MEASUREMENTS (Continued)

Level 2. Inputs to the valuation methodology include (Continued):

- 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, 2024.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Foundation are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Foundation are deemed to be actively traded.

Unit Investment Trust Fund: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Foundation to initiate a full redemption of the unit trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Annuities: Valued at contract value. The contract value is based upon the fair market value of the underlying assets within the contract, which consist of mutual funds.

The following table sets forth carrying amounts and estimated fair value for financial instruments at June 30, 2024:

	June 30, 2024		
	Level 1	Level 2	Total
SEI – Challenge	$ 2,326,064.72	$ --	$ 2,326,064.72
SEI – Foundation	5,390,191.03	--	5,390,191.03
Edward Jones	603,553.65	--	603,553.65
LPL	5,650,453.10	--	5,650,453.10
Integrity Life	--	1,223,344.76	1,223,344.76
Trans America	--	876,664.67	876,664.67
Totals	$13,970,262.50	$ 2,100,009.43	$16,070,271.93

7. RECEIVABLES, NET

Primary Institution:
Receivables at June 30, 2024, consist of the following amount:

Current:	
Student Accounts - net	$2,188,282.57
Federal Grants	314,155.21
Foundation Scholarships	302,000.00
Taxes in Process	209,343.00
Total Current	3,013,780.78
Non-Current:	
Taxes in Process	10,187.00
Total Non-Current	10,187.00
Total Accounts Receivable	$3,023,967.78

The College uses the allowance method to account for uncollectible accounts receivable. Accounts receivable are presented net of an allowance for uncollectible accounts of $1,694,702.16 at June 30, 2024.

8. UNCONDITIONAL PROMISES TO GIVE

Component Unit:
Unconditional promises to give at June 30, 2024, consist of the following amount:

Dick Foster Athletic Complex	
Less than one year	$ 240,000.00
One to five years	20,000.00
Baseball Complex	
Less than one year	30,000.00
One to five years	90,000.00
Total Unconditional Promises to Give	$ 380,000.00

9. BOOKSTORE INVENTORY

Primary Institution:
Bookstore inventory consisted of the following at June 30, 2024:

New Books	$ 117,232.86
Used Books	308,560.00
Merchandise	45,513.51
Total Bookstore Inventory	$ 471,306.37

10. CAPITAL ASSETS

Primary Institution:
Following are the changes in capital assets for the year ended June 30, 2024:

	Audit Balance 06/30/2023	Additions	Retirements	Transfers	Audit Balance 06/30/2024
Capital Assets Not being Depreciated					
Land	$ 431,441.30	$ -	$ -	$ -	$ 431,441.30
Construction In Progress	1,098,851.95	459,260.50	-	(375,100.95)	1,183,011.50
Sub-Total	1,530,293.25	459,260.50	-	(375,100.95)	1,614,452.80
Other Capital Assets					
Buildings	27,816,381.35	2,549,671.41	-	363,850.00	30,729,902.76
Buildings Under Capital Lease	9,825,930.96	-	-	-	9,825,930.96
Equipment	3,590,630.22	266,921.50	-	-	3,857,551.72
Vehicles	1,316,098.98	300,108.33	-	-	1,616,207.31
Sub-Total	42,549,041.51	3,116,701.24	-	363,850.00	46,029,592.75
Total Capital Assets	44,079,334.76	3,575,961.74	-	(11,250.95)	47,644,045.55
Accumulated Depreciation					
Buildings	(9,942,774.45)	(951,186.54)	-	-	(10,893,960.99)
Buildings Under Capital Lease	(4,340,731.77)	(326,433.56)	-	-	(4,667,165.33)
Equipment	(3,039,303.82)	(233,026.63)	-	-	(3,272,330.45)
Vehicles	(1,102,240.87)	(109,662.96)	-	-	(1,211,903.83)
	(18,425,050.91)	(1,620,309.69)	-	-	(20,045,360.60)
Net Capital Assets	$ 25,654,283.85	$ 1,955,652.05	$ -	$ (11,250.95)	$ 27,598,684.95

10. CAPITAL ASSETS (Continued)

Component Unit:
Following are the changes in capital assets for the year ended June 30, 2024:

	Audit Balance 06/30/2023	Additions	Retirements	Audit Balance 06/30/2024
Capital Assets Not being Depreciated				
Land	$ 8,500.00	$ -	$ -	$ 8,500.00
Sub-Total	8,500.00	-	-	8,500.00
Other Capital Assets				
Commercial Buildings	71,882.85	-	-	71,882.85
Residential Properties	29,608.92	-	-	29,608.92
Furniture & Equipment	13,514.67	-	-	13,514.67
Leasehold Improvements	13,599.88	-	-	13,599.88
Sub-Total	128,606.32	-	-	128,606.32
Total Capital Assets	137,106.32	-	-	137,106.32
Accumulated Depreciation				
Commercial Buildings	(68,957.85)	(150.00)	-	(69,107.85)
Residential Properties	(21,533.76)	(1,076.69)	-	(22,610.45)
Furniture & Equipment	(4,533.78)	(1,985.80)	-	(6,519.58)
Leasehold Improvements	(5,237.10)	(906.66)	-	(6,143.76)
	(100,262.49)	(4,119.15)	-	(104,381.64)
Net Capital Assets	$ 36,843.83	$ (4,119.15)	$ -	$ 32,724.68

11. FINANCING LEASES

Financing leases/refunding certificates of participation with Central States Capital Markets, LLC., dated October 21, 2020; annual principal payments and semi-annual interest payments of 1.00% through October 1, 2025, secured by a student housing building.

Year Ended June 30,	
2025	$ 546,700.00
2026	402,000.00
Total Net Minimum Lease Payments	948,700.00
Less: Imputed Interest	(8,700.00)
Net Present Value	940,000.00
Less: Current Maturities	(540,000.00)
Long-Term Finance Lease Obligations	$ 400,000.00

11. FINANCING LEASES (Continued)

Financing leases/refunding certificates of participation with Central States Capital Markets, LLC., dated October 21, 2020; annual principal payments and semi-annual interest payments of 1.00% to 1.75% through June 1, 2032, secured by HVAC upgrades, electric and controls upgrades and lighting upgrades.

Year Ended June 30,	
2025	$ 217,162.50
2026	220,212.50
2027	217,962.50
2028	215,462.50
2029	212,712.50
2030-2032	604,162.48
Total Net Minimum Lease Payments	1,687,674.98
Less: Imputed Interest	(107,674.98)
Net Present Value	1,580,000.00
Less: Current Maturities	(195,000.00)
Long-Term Finance Lease Obligations	$ 1,385,000.00

Financing leases/refunding certificates of participation with Security Bank of Kansas City, dated March 14, 2022; annual principal payments and semi-annual interest payments of 1.00% to 5.00% through June 1, 2039, secured by a student housing facility.

Year Ended June 30,	
2025	$ 865,050.00
2026	925,800.00
2027	982,300.00
2028	984,550.00
2029	990,050.00
2030-2034	4,942,750.00
2035-2039	4,933,400.00
Total Net Minimum Lease Payments	14,623,900.00
Less: Imputed Interest	(2,758,900.00)
Net Present Value	11,865,000.00
Less: Current Maturities	(485,000.00)
Long-Term Finance Lease Obligations	$ 11,380,000.00

12. LEASES AND LESSOR

The College implemented *Governmental Accounting Standards Board (GASB) Statement No. 87, Leases. GASB Statement No. 87* enhances the relevance and consistency of information of the government's leasing activities. It establishes requirements for lease accounting based on the principle that leases are financings of the right to use an underlying asset. A lessee is required to recognize a lease liability and an intangible right to use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources.

The College has entered into a lease for office space and instructional facility. The office space was leased beginning July 1, 2018, for a term of 12 months at $24,000.00 annually, and was capitalized at an incremental borrowing rate of 3.87%, lease has been renewed annually and the College is anticipating renewing the lease to 2027.

The College has entered into a lease for a postage machine. The postage machine was leased beginning November 30, 2022, for a term of 5 years at $496.65 quarterly, and was capitalized at an incremental borrowing rate of 6.06%.

12. LEASES AND LESSOR (Continued)

Lease Expense

Amortization expense by class of underlying asset:	
Office Space and Instructional Facility	$ 20,304.24
Postage Machine	1,706.52
Total Amortization Expense	22,010.76
Interest on Lease Liability	3,431.04
Total Lease Expense	$ 25,441.80

Lease Assets

	Beginning	Additions	Subtractions	Ending
Office Space and Instructional Facility	$ 182,737.64	$ 0.00	$ 0.00	$ 182,737.64
Postage Machine	8,959.19	0.00	0.00	8,959.19
	191,696.83	0.00	0.00	191,696.83
Less Accumulated Amortization				
Office Space and Instructional Facility	(101,521.20)	(20,304.24)	0.00	(121,825.44)
Postage Machine	(1,137.68)	(1,706.52)	0.00	(2,844.20)
	(102,658.88)	(22,010.76)	0.00	(124,669.64)
Net Lease Assets	$ 89,037.95	$ (22,010.76)	$ 0.00	$ 67,027.19

	Beginning	Additions	Principal	Ending
Lease Liabilities	$ 96,574.30	$ 0.00	$ (22,480.24)	$ 74,094.06

Future Maturity Analysis

	Principal	Interest	Total Payments
2025	$ 23,401.32	$ 2,585.28	$ 25,986.60
2026	24,360.91	1,625.69	25,986.60
2027	25,360.69	625.91	25,986.60
2028	971.14	22.16	993.30
Totals	$ 74,094.06	$ 4,859.04	$ 78,953.10

Lease Liabilities Accrued Interest

	Beginning	Adjustment	Ending
Office Space and Instructional Facility	$ 286.40	$ (67.50)	$ 218.90
Postage Machine	39.23	(7.82)	31.41
	$ 325.63	$ (75.32)	$ 250.31

The College has entered into a lease as the lessor for office space. The office space was leased beginning February 1, 2018, for a term of 2 years at $302.67 monthly, and was recorded at a discount rate of 3.53%, the lease has been renewed for an additional 2 year term.

The College has entered into a lease as the lessor for instructional facility. The instructional facility was leased beginning July 1, 2013, for a term of 3 years at $1,000.00 monthly, and was recorded at a discount rate of 3.50%, the lease has been renewed annually and the College is anticipating renewing the lease to 2027.

12. LEASES AND LESSOR (Continued)

Lease Related Revenue

Lease Revenue:	
Office Space	$ 1,912.26
Instructional Facility	9,503.64
Total Lease Revenue	11,415.90
Interest Revenue	1,384.22
Total Lease Revenue	$ 12,800.12

Future Maturity Analysis:

	Principal	Interest	Total Receipts
2025	$ 10,980.58	$ 1,019.42	$ 12,000.00
2026	11,371.14	628.86	12,000.00
2027	11,775.56	224.44	12,000.00
Totals	$ 34,127.28	$ 1,872.72	$ 36,000.00

13. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The College implemented Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*, in fiscal year 2023. The College has ten software arrangements that require recognition under GASBS No. 96. The software amortization expense is included on the Statement of Revenues, Expenses and Changes in Fund Net Position related to the College's intangible asset of ten software systems. The College now recognizes a subscription-based information technology arrangements (SBITA) liability and an intangible right-to-use asset for various software agreements ranging from 2 years to 5 years with imputed interest from 0.38% to 4.12%.

SBITA Expense:

Amortization expense by class of underlying asset:	
SBITA – GASB 96	$ 383,069.16
Interest on SBITA Liability	5,443.52
Total SBITA Expense	$ 388,512.68

SBITA Assets:

	Beginning	Additions	Subtractions/ Modifications	Ending
SBITA – GASB 96	$ 1,332,631.04	$ 0.00	$ 4,490.34	$ 1,337,121.38
Less Accumulated Amortization				
SBITA – GASB 96	$ (366,722.01)	$ (383,069.16)	$ 0.00	$ (749,791.17)
Net SBITA Assets	$ 965,909.03	$ (383,069.16)	$ 4,490.34	$ 587,330.21

	Beginning	Additions/ Modifications	Reductions	Ending
SBITA Liabilities:	$ 918,765.87	$ 4,490.34	$ (439,647.10)	$ 483,609.11

Future Maturity Analysis:

	Principal	Interest	Total Payments
2025	$ 426,161.28	$ 4,953.17	$ 431,114.45
2026	28,151.89	2,334.56	30,486.45
2027	29,295.94	1,190.51	30,486.45
Totals	$ 483,609.11	$ 8,478.24	$ 492,087.35

14. DEFINED BENEFIT PENSION PLANS

Plan Description
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. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Annual Comprehensive Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Benefits Provided
KPERS provides retirement benefits, life insurance, disability income benefits, and death benefits. Benefits are established by statute and may only be changed by the General Assembly. Members 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 a member's combined age and years of 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, members may withdraw their contributions from their individual accounts, including interest. Members who withdraw their accumulated contributions lose all rights and privileges of membership. For all pension coverage groups, the accumulated contributions and interest are deposited into and disbursed from the membership accumulated reserve fund as established by K.S.A. 74-4922.

Members choose one of seven payment options for their monthly retirement benefits. At retirement a member may receive a lump-sum payment of up to 50% of the actuarial present value of the member'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. For all pension coverage groups, the retirement benefits are disbursed from the retirement benefit payment reserve fund as established by K.S.A. 74-4922.

The 2012 Legislature made changes affecting new hires, current members and employers. A new cash balance retirement plan (KPERS 3) was created for new hires starting after January 1, 2015. Normal retirement age for KPERS 3 is 65 with five years of service or 60 with 30 years of service. Early retirement is available at age 55 with ten years of service, with a reduced benefit. Monthly benefit options are an annuity benefit based on the account balance at retirement.

Contributions
K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

14. DEFINED BENEFIT PENSION PLANS (Continued)

With the exception of contributions made by the College directly to KPERS for KPERS retirees filling KPERS covered positions under K.S.A. 74-4937 (known as "working after retirement" employees), employer contributions for the College's active employees are funded by the State of Kansas on behalf of the employer. Therefore, the College is considered to be in a special funding situation as defined by GASB 68, *Accounting and Financial Reporting for Pensions*. State law provides that the contribution rates paid by the State on behalf of the College be determined based on the results of each annual actuarial valuation. KPERS is funded on an actuarial reserve basis The statutory contribution rate was 12.57% for the fiscal year ended June 30, 2024. The State of Kansas is required to contribute the statutory required employer 's share.

Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarially determined contribution rate by group. Following this method, the measurement of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense are determined separately for each of the following groups of the plan, State, School, Local, Police and Firemen and Judges.

The State of Kansas contributed $906,529.36 directly to KPERS on behalf of the College for the year ended June 30, 2024. The payments made by the State of Kansas on behalf of the College have been recognized as State Appropriation revenue and expense in the Statement of Revenues, Expenses and Changes in Net Position. The College contribution to the plan for "working after retirement" payments were $0.00.

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

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

	2024
College's proportionate share of the collective net pension liability	$ 0.00
State's proportionate share of the collective net pension liability associated with the College	8,464,218.00
	$ 8,464,218.00

The collective net pension liability was measured by KPERS as of June 30, 2023 and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023. The College's proportion of the collective net pension liability was first based on the ratio of the total actual contributions made for the College (including on behalf contributions from the State and contributions paid by the College) to KPERS, relative to the total employer and nonemployer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2023. The resulting proportion was then allocated to the College based on the ratio of the College's actual contributions paid directly to KPERS for "working after retirement" employees relative to the total employer and nonemployer contributions of the College for the fiscal year ended June 30, 2023. As of the measurement date of June 30, 2023, the College's "working after retirement" contribution was .121674%, of total contributions made for the College (including on-behalf contributions made by the State). The College's proportion of the collective net pension liability as of the measurement date of June 30, 2023, was .000%.

14. DEFINED BENEFIT PENSION PLANS (Continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience net pension liability	$ 0.00	$ 0.00
Net difference between projected and actual earnings on pension plan investments	0.00	0.00
Changes in proportionate share	90,674.00	102,301.00
Changes in assumptions	0.00	0.00
College contributions subsequent to measurement date	0.00	0.00
	$ 90,674.00	$ 102,301.00

At June 30, 2024, the College reported $0.00 as deferred outflows of resources related to pensions resulting from College contributions subsequent to the measurement date that will be recognized as a reduction of the net pension liability in the year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources at June 30, 2024, related to pensions will be recognized in pension expense as follows:

	Deferred Outflows (Inflows) of Resources
Year Ending June 30,	
2025	$ 3,445.00
2026	3,229.00
2027	3,400.00
2028	(20,944.00)
2029	(757.00)
	$ (11,627.00)

Actuarial Assumptions
The total pension liability was determined by an actuarial valuation as of December 31, 2022, which was rolled forward to June 30, 2023, using the following actuarial assumptions:

Price inflation	2.75%
Salary increases, including wage increases	3.50 to 12.00%, including inflation
Long-term rate of return, net of investment expense, and including price inflation	7.00%

Mortality rates were based on the RP-2014 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-2016.

14. DEFINED BENEFIT PENSION PLANS (Continued)

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 7, 2020, 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
U.S. Equities	23.50%	5.20%
Non-U.S. Equities	23.50	6.40
Private Equity	8.00	9.50
Private Real Estate	11.00	4.45
Yield Driven	8.00	4.70
Real Return	11.00	3.25
Fixed Income	11.00	1.55
Short Term Investments	4.00	0.25
Total	100.00%	

Discount Rate:
The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate was based on member and employer contributions as outlined below.

The 2021 Legislature passed H.B. 2405, which authorizes the state of Kansas to issue bonds with net proceeds of $500.0 million to fund a portion of the School's unfunded actuarial liability. S.B. 159 recertified the State/ School contribution rates for Fiscal Years 2022 and 2023. Fiscal Year 2022 was recertified from 14.09 percent to 13.33 percent and Fiscal Year 2023 from 13.86 percent to 13.11 percent. The bond proceeds were received by KPERS on August 26, 2021.

The 2022 Legislature passed S.B. 421, which authorized the state of Kansas to transfer $1.125 billion from the State General Fund directly to KPERS in Fiscal Years 2022 and 2023. The first $253.9 million pays off the outstanding accounts receivable for KPERS-School employer contributions withheld in Fiscal Year 2017 and Fiscal Year 2019, discussed previously, while the remaining $871.1 million is applied to the KPERS-School unfunded actuarial liability. In Fiscal Year 2022, $600.0 million was transferred to the System. S.B. 421 authorized two additional transfers totaling $271.0 million in Fiscal Year 2023 (reflected in the projected cash flows of the System).

Based on the employer contribution history described above, it is a reasonable assumption that the State/ School group's contribution rate may not be certified at the statutory rate at some point in the future. It has been assumed that the contribution rates will be made within the same range as have been seen in the past few years. Using this assumption, actuarial modeling indicates that employer contribution rates for the State/ School group are sufficient to avoid a depletion date.

14. DEFINED BENEFIT PENSION PLANS (Continued)

The following presents the net pension liability of the Pension Plan as of June 30, 2023, 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%)
College's proportionate Share of the net pension liability	$ 0.00	$ 0.00	$ 0.00

Pension Plan Fiduciary Net Position
Detailed information about the pension plan's fiduciary net position is available in the separately issued KPERS' financial report, available at www.kpers.org.

15. OTHER POST EMPLOYMENT BENEFITS

Early Retiree Health Insurance:
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 154 total active employees and 3 retirees who are participating in the plan as of July 1, 2024, the census date used for the actuarial valuation.

Funding policy: Costs under the College's group insurance program are paid from general operating assets on a pay-as-you-go basis. 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. The Board has the authority for establishing and amending the funding policy.

Total OPEB Liability: The College's total OPEB liability of $628,358.00 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

15. OTHER POST EMPLOYMENT BENEFITS (Continued)

Actuarial Assumptions and Other Inputs: The total OPEB liability in the June 30, 2024 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	July 1, 2023
Measurement Date (End of Year)	June 30, 2024
Reporting Date	June 30, 2024
Discount Rate	4.0% (Measurement Date) 4.1% (Year Preceding Measurement Date)
Salary Scale	2.5%
Actuarial Cost Method	Entry Age – Level Percent-of-Pay
Health Care Cost Trend Rates	6.50% decreasing 0.25% in 2025 to 2029 and holding at 5.50% until 2032 and finally decreasing 1.00% 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 4.0 % (beginning-of-year measurement) and 4.1% (end-of-year measurement).

The mortality assumption was changed from Society of Actuaries Scale MP-2020 Full Generational Improvement to the Society of Actuaries Scale MP-2021 Full Generational Improvement.

Annual OPEB cost and net OPEB obligation:

Net OPEB Liability	
I. Total OPEB Liability	$ 628,358.00
II. Plan Fiduciary Net Position (Trust Assets)	0.00
III. Net OPEB Liability at June 30, 2024 (I minus II)	$ 628,358.00
OPEB Liability Changes	
Total OPEB Liability – Beginning of Year	$ 719,007.00
1. Service Cost	40,682.00
2. Interest Cost	30,088.00
3. Changes in Benefit Terms	0.00
4. Differences between actual and expected experience	(62,948.00)
5. Changes in assumptions and inputs	(83,471.00)
6. Employer Contributions (Benefit Payments)	(15,000.00)
Net Changes (1 + 2 + 3 + 4 + 5 + 6)	(90,649.00)
Total OPEB Liability – End of Year	$ 628,358.00
OPEB Expense – Fiscal Year 2023-2024	
1. Service Cost	$ 40,682.00
2. Interest Cost	30,088.00
3. Changes in Benefit Terms	0.00
4. Differences between expected and actual experience	(27,701.00)
5. Changes of assumptions and inputs	(32,201.00)
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)	$ 10,868.00
OPEB Liability as a percentage of payroll	
Total OPEB Liability	$ 628,358.00
Payroll	*7,797,077.00
Percent of Payroll	8.06%

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

15. OTHER POST EMPLOYMENT BENEFITS (Continued)

Sensitivity of Total OPEB Liability to changes in the Discount Rate

	1% Decrease 3.10%	Current Single Discount Rate Assumption 4.10%	1% Increase 5.10%
Total OPEB Liability	682,548.00	628,358.00	578,427.00
Increase/(Decrease) from Baseline	54,190.00		(49,931.00)

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

	1% Decrease	Current Trend Assumption	1% Increase
Total OPEB Liability	561,349.00	628,358.00	707,307.00
Increase/(Decrease) from Baseline	(67,009.00)		78,949.00

Deferred Outflows and Inflows of Resources: The accumulated amount of Deferred Outflows and Inflows of Resources as of June 30, 2024 are shown below.

Category	Deferred Outflows of Resources	Deferred Inflow of Resources
Changes in Assumptions	206,182.00	536,860.00
Differences between expected and actual expenses	162,223.00	423,831.00
Contributions Subsequent to Measurement Date (1)	0.00	0.00

(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
2025	$ (59,902.00)
2026	(59,902.00)
2027	(59,902.00)
2028	(59,902.00)
2029	(59,902.00)
2030 & Thereafter	(292,776.00)

Average Expected Remaining Service Life: 10.11 years

Early Retirement Benefits: The College has adopted a policy providing early retirement benefit options. Employees who have met eligibility for full retirement under KPERS, and who have completed 15 years of continuous full-time employment at Coffeyville Community College shall be eligible to continue under the College's health plan, and will also be entitled to the following financial benefit:

If the employee retires before age of full Social Security Retirement Benefit Eligibility Date (SSRBED), the following payments, as a percentage of the employee's highest annual salary, shall begin on or before three years prior to SSRBED:

15. OTHER POST EMPLOYMENT BENEFITS (Continued)

Retirement Age	Direct Payment
On or before 3 years prior to SSRBED	17% at 3 yrs prior to SSRBED 15% at 2 yrs prior to SSRBED 12% at 1 yr prior to SSRBED
2 years prior to SSRBED	15 % at 2 yrs prior to SSRBED 12% at 1 yr prior to SSRBED
1 year prior to SSRBED	12% at 1 yr prior to SSRBED

Effective July 1, 2017 only faculty within five years of eligibility for KPERS retirement were grandfathered to the benefit. As of June 30, 2024 only three employees, which are eligible for the benefit, remain. The following is a schedule of benefits paid and payable for eligible employees which have taken early retirement as of June 30, 2024:

Paid or Payable	Fiscal Year Ended June 30th	Amount
Paid	2024	$ 13,125.00
Payable	2025	10,500.00

Other Post Employment Benefits: As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. The College has adopted a policy that pays the single rate toward the retirees health insurance until they reach age 65, conceptually, the local government is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the government makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to the government under this program.

16. COMPENSATED ABSENCES

Full-time professional/administrators earn vacation time according to the following schedule:

1 - 10 years of service – 20 days per year or 1.66 days per month, for a maximum of 40 days.
11 years and over of service – 25 days per year or 2.08 days per month, for a maximum of 50 days.

Full-time classified employees earn vacation time according to the following schedule:

1 - 10 years of service – 10 days per year or .83 days per month, for a maximum of 20 days.
11 years and over of service – 15 days per year or 1.25 days per month, for a maximum of 30 days.

16. COMPENSATED ABSENCES (Continued)

Vacation will be awarded on the 1st of each month. Once a maximum balance is accrued, employees will no longer be awarded additional vacation time. Less than full-time professional/administrators and classified shall earn vacation on the schedule but prorated to the part-time status.

The provision for and accumulation of sick leave is based upon employment classification and years of service. Employees are not paid for accumulated sick leave upon termination.

The College accrues a liability for compensated absences which meet the following criteria:

1. The College's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated.

In accordance with the above criteria, the College has accrued a liability for vacation pay, and not for sick leave, which has been earned, but not taken, inasmuch as the amount cannot be reasonably estimated because the rights do not vest.

17. 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, as well as establishing a health insurance fund.

The College has established a Health Insurance Fund. The purpose is to provide for an employee welfare benefit plan for health insurance. Contributions from eligible employees and the College are deposited in the name of the plan, subject to withdrawal for purposes of paying approved claims and expenses. The College has contracted with Meritain Health to be the claims supervisor. The supervisor reviews all claims for allowability and issues monthly reports to the College. The College has a stop-gap policy which pays any aggregate claims over $50,000.00.

18. BENEFICIAL INTEREST IN ASSETS HELD AT THE COFFEYVILLE AREA COMMUNITY FOUNDATION

Component Unit:
The Coffeyville Community College Foundation (CCCF) has established a fund with the Coffeyville Area Community Foundation (CACF) as a vehicle for donors to donate for the benefit of the Foundation. Donor contributions are held at CACF, who will invest the funds and make distributions available upon request on an annual basis. If the income is not distributed in a particular calendar year, the undistributed net income for such year shall be added to the principal. The value of the funds held as Agency funds at June 30, 2024 is $217,787.42.

19. NET ASSETS

Component Unit:
Net assets without donor restrictions
At June 30, 2024, all net assets without donor restrictions are undesignated as to their use.

Net assets with donor restrictions
Donation balances received & restricted to use within the following programs:

Restricted by donor with time or purpose restriction	$ 5,515,114.68
Restricted by donor - Endowed	6,728,045.61
Total Net Assets with Donor Restrictions	$ 12,243,160.29

20. ENDOWMENTS

Component Unit:
Our endowment (the Endowment) consists of approximately 280 individual funds established by donors to provide annual funding for specific activities and general operations.

Our Board of Directors has interpreted the Kansas Uniform Prudent Management of Institutional Funds Act (UPMIFA) as requiring the preservation of the fair value of the original gift as of the date of the donor-restricted endowment funds, unless there are explicit donor stipulations to the contrary. At June 30, 2024, there were no such donor stipulations. As a result of this interpretation, we retain in perpetuity (a) the original value of initial and subsequent gift amounts (including promises to give net of discount and allowance for doubtful accounts donated to the Endowment and (b) any accumulations to the endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added. Donor-restricted amounts not retained in perpetuity are subject to appropriation for expenditure by us in a manner consistent with the standard of prudence prescribed by UPMIFA. We consider the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

As of June 30, 2024, the Foundation had the following endowment net asset composition by type of fund:

	With Donor Restriction
Donor-Restricted Endowment Funds	$ 6,728,045.61
Total Funds	$ 6,728,045.61

20. ENDOWMENTS (Continued)

Investment and Spending Policies
We have adopted investment and spending policies for the Endowment that attempt to provide a predictable stream of funding for operations while seeking to maintain the purchasing power of the endowment assets. Over time, long-term rates of return should be equal to an amount sufficient to maintain the purchasing power of the Endowment assets, to provide the necessary capital to fund the spending policy, and to cover the costs of managing the Endowment investments. The target minimum rate of return is the Consumer Price Index plus 5 percent on an annual basis. Actual returns in any given year may vary from this amount. To satisfy this long-term rate-of-return objective, the investment portfolio is structured on a total-return approach through which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). A significant portion of the funds are invested to seek growth of principal over time. We use an endowment spending-rate formula to determine the maximum amount to spend from the Endowment, including those endowments deemed to be underwater, each year.

The rate, determined and adjusted from time to time by the Board of Directors, is applied to the average fair value of the Endowment investments for the prior 12 quarters at December 31 of each year to determine the spending amount for the upcoming year. During 2024, the spending rate maximum was 4.5 percent. In establishing this policy, we considered the long-term expected return on the Endowment and set the rate with the objective of maintaining the purchasing power of the Endowment over time.

Changes in endowment net assets for the year ended June 30, 2024 are as follows:

	With Donor Restrictions
Endowment Net Assets, Beginning of Year	$ 6,517,788.66
Contributions	210,256.95
Endowment Net Assets, End of Year	$ 6,728,045.61

21. RELATED PARTY TRANSACTIONS

The Coffeyville Community College Foundation was formed to promote and foster the educational purposes of the 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 the year ended June 30, 2024, $312,245.00 for scholarships. For the year ended June 30, 2024, the College disbursed on behalf of the Foundation $266,122.24

22. INTERFUND TRANSFERS

Transfers were as follows:

From Fund:	To Fund:	Reason	Amount
General	Postsecondary Technical Education	Operating Expenses	$ 2,274,489.06
Coffeyville Community College Activity	General	Operating Expenses	56,913.35

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.

23. CONCENTRATION OF RISK

Component Unit

For the year ended June 30, 2024, 72.81% of the Foundation's investments are in equities in the stock market, 13.07% of the Foundation's investments are in annuities in the stock market and 14.12% and in cash and cash equivalents. The effect in the future on the Foundation's equity portfolio is unknown and is subject to market economic conditions.

24. SUBSEQUENT EVENTS

The College evaluated events and transactions occurring subsequent to June 30, 2024, there were no subsequent events requiring recognition in the financial statements. Additionally, there were no nonrecognized subsequent events requiring disclosure.

REQUIRED
SUPPLEMENTARY INFORMATION

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Schedule of Funding Progress

This schedule is to be built prospectively until it contains ten years of data

	06/30/2024	06/30/2023	06/30/2022	06/30/2021	06/30/2020	06/30/2019	06/30/2018
OPEB Liability Changes							
Total OPEB Liability - Beginning of Year	$ 719,007.00	$ 662,735	$ 921,926	$ 944,286	$ 1,569,903	$ 1,233,989	$ 934,539
1. Service Cost	40,682	40,439	63,508	59,338	98,481	76,954	56,305
2. Interest Cost	30,088	26,878	19,429	25,535	49,677	42,502	32,669
3. Changes in Benefit Terms	0	-	-	-	-	-	-
4. Difference between actual and expected experience	(62,948)	44,664	(175,922)	(162,794)	(204,969)	233,409	-
5. Changes in assumptions and inputs	(83,471)	(27,709)	(138,206)	98,561	(543,806)	29,049	270,476
6. Employer Contributions (Benefit Payments)	(15,000)	(28,000)	(28,000)	(43,000)	(25,000)	(46,000)	(60,000)
Net Changes (1+2+3+4+5+6)	(90,649)	56,272	(259,191)	(22,360)	(625,617)	335,914	299,450
Total OPEB Liability - End of Year	$ 628,358.00	$ 719,007	$ 662,735	$ 921,926	$ 944,286	$ 1,569,903	$ 1,233,989
OPEB Liability as a percentage of payroll							
Total OPEB Liability	628,358	719,007	662,735	921,926	944,286	$ 1,569,903	$ 1,233,989
Payroll	^^ 7,797,077	^ 5,777,502	^ 5,777,502	** 6,032,623	** 6,032,623	* 6,539,929	* 6,539,929
Percent of Payroll	8.06%	12.4%	11.5%	15.3%	15.7%	24.0%	18.9%

*Annualized pay as of July 1, 2017 of active employees included in the valuation
**Annualized pay as of November 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 July 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 4.00% (beginning-of-year measurement) to 4.10% (end-of-year measurement).

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

Schedule of the College's Proportionate Share of Net Pension Liability
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Measurement Date	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
College's proportion of the collective net pension liability	0.000000%	0.002401%	0.000000%	0.000020%	0.000000%
College's proportionate share of the collective net pension liability	$ -	$ 171,561.00	$ -	$ 1,494.00	$ -
State's proportionate share of the collective net pension liability associated with the College	8,464,218.00	8,910,037.00	7,384,158.00	10,447,181.00	9,156,615.00
Total	$ 8,464,218.00	$ 9,081,598.00	$ 7,384,158.00	$ 10,448,675.00	$ 9,156,615.00
College's covered payroll*	$ 6,646,636.91	$ 6,580,787.83	$ 6,116,253.17	$ 6,260,776.33	$ 6,750,806.33
College's proportionate share of the collective net pension liability as a percentage of its covered payroll	0.0000%	2.6070%	0.0000%	0.0239%	0.0000%
Plan (KPERS) fiduciary net position as a percentage of the total pension liability	70.70%	69.75%	76.40%	66.30%	69.88%

	2019	2018	2017	2016	2015
Measurement Date	June 30, 2018	June 30, 2017	June 30, 2016	June 30, 2015	June 30, 2014
College's proportion of the collective net pension liability	0.000000%	0.000000%	0.000000%	0.000000%	0.000000%
College's proportionate share of the collective net pension liability	$ -	$ -	$ -	$ -	$ -
State's proportionate share of the collective net pension liability associated with the College	8,577,289.00	9,936,953.00	10,090,127.00	9,816,530.00	8,700,681.00
Total	$ 8,577,289.00	$ 9,936,953.00	$ 10,090,127.00	$ 9,816,530.00	$ 8,700,681.00
College's covered payroll*	$ 6,686,391.67	$ 6,637,883.17	$ 6,531,493.00	$ 6,386,227.42	$ 6,284,167.90
College's proportionate share of the collective net pension liability as a percentage of its covered payroll	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Plan (KPERS) fiduciary net position as a percentage of the total pension liability	68.88%	67.12%	65.10%	64.95%	66.60%

*Covered payroll is as of the measurement date.

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
REQUIRED SUPPLEMENTARY INFORMATION
June 30, 2024

Schedule of the College Pension Contributions
Kansas Public Employees Retirement System
Last Ten Fiscal Years

	2024	2023	2022	2021	2020
Contractually required contribution	$ -	$ 16,820.00	$ -	$ 142.00	$ -
Contributions in relation to the contractually required ontribution	-	(16,820.00)	-	(142.00)	-
Contributions deficiency (excess)	$ -	$ -	$ -	$ -	$ -
College's covered payroll*	$ 7,211,848.56	$ 6,646,636.91	$ 6,580,787.83	$ 6,116,253.17	$ 6,260,776.33
Contributions as a percentage of covered-payroll	0.00%	0.25%	0.00%	0.00%	0.00%

	2019	2018	2017	2016	2015
Contractually required contribution	$ -	$ -	$ -	$ -	$ -
Contributions in relation to the contractually required ontribution	-	-	-	-	-
Contributions deficiency (excess)	$ -	$ -	$ -	$ -	$ -
College's covered payroll*	$ 6,750,806.33	$ 6,686,391.67	$ 6,637,883.17	$ 6,531,493.00	$ 6,386,227.42
Contributions as a percentage of covered-payroll	0.00%	0.00%	0.00%	0.00%	0.00%

*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 presentinformation for those years for which information is available.

SUPPLEMENTARY INFORMATION

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Net Position
June 30, 2024

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	AUXILIARY ENTERPRISE BOOKSTORE	AUXILIARY ENTERPRISE DORMITORIES
ASSETS				
Current Assets				
Cash and Cash Equivalents	$ 7,461,662.51	$ 142,222.39	$ 1,562,702.74	$ 2,473,411.05
Receivables - Taxes in Process	209,343.00	-	-	-
Receivables - Grants	-	-	-	-
Receivables - Other Receivables	2,490,282.57	-	-	-
Lease Receivables, Due Within One Year	-	-	-	-
Interest Receivable	-	-	-	-
Bookstore Inventory	-	-	471,306.37	-
Total Current Assets	10,161,288.08	142,222.39	2,034,009.11	2,473,411.05
Noncurrent Assets				
Cash and Cash Equivalents	-	-	-	-
Receivables - Taxes in Process	-	-	-	-
Lease Receivables	-	-	-	-
Capital Assets, Net of Accumulated Depreciation	-	-	-	-
Lease Assets, Net of Accumulated Amortization	-	-	-	-
Subscription Assets, Net of Accumulated Amortization	-	-	-	-
Total Noncurrent Assets	-	-	-	-
TOTAL ASSETS	10,161,288.08	142,222.39	2,034,009.11	2,473,411.05
DEFERRED OUTFLOWS OF RESOURCES	459,079.00	-	-	-
LIABILITIES				
Current Liabilities				
Accounts Payable	217,781.98	8,006.23	13,895.94	119,697.19
Accrued Wages	84,473.00	70,674.17	-	-
Accrued Vacation, Due Within One Year	162,904.02	-	-	-
Accrued Interest	-	-	-	33,237.50
Accrued Interest, Lease Liabilities	-	-	-	-
Accrued Interest, Subscription Liabilities	-	-	-	-
Deferred Revenue	209,343.00	-	-	-
Deposits Held in Custody for Others	59,459.44	-	-	-
Lease Liabilities, Due Within One Year	-	-	-	-
Subscription Liabilities, Due Within One Year	-	-	-	-
Financing Leases Payable, Due Within One Year	-	-	-	-
Total Current Liabilities	733,961.44	78,680.40	13,895.94	152,934.69
Noncurrent Liabilities				
Lease Liabilities	-	-	-	-
Subscription Liabilities	-	-	-	-
Financing Leases Payable	-	-	-	-
Accrued Vacation	339,178.42	-	-	-
OPEB Obligations	628,358.00	-	-	-
Total Noncurrent Liabilities	967,536.42	-	-	-
TOTAL LIABILITIES	1,701,497.86	78,680.40	13,895.94	152,934.69
DEFERRED INFLOWS OF RESOURCES				
OPEB Related Deferred Inflows	960,691.00	-	-	-
Pension Related Deferred Inflows	102,301.00	-	-	-
Lease Revenue Deferred Inflows	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	1,062,992.00	-	-	-
NET POSITION				
Investment in Capital Assets, Net of Related Debt	-	-	-	-
Unrestricted	7,855,877.22	63,541.99	2,020,113.17	2,320,476.36
TOTAL NET POSITION	$ 7,855,877.22	$ 63,541.99	$ 2,020,113.17	$ 2,320,476.36

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Net Position
June 30, 2024

	AUXILIARY ENTERPRISE BUILDING FEES	FEDERAL STUDENT GRANTS	COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY
ASSETS				
Current Assets				
Cash and Cash Equivalents	$ 631,577.55	$ -	$ 1,339,040.04	$ -
Receivables - Taxes in Process	-	-	-	-
Receivables - Grants	-	87,677.87	226,477.34	-
Receivables - Other Receivables	-	-	-	-
Lease Receivables, Due Within One Year	-	-	-	-
Interest Receivable	-	-	-	-
Bookstore Inventory	-	-	-	-
Total Current Assets	631,577.55	87,677.87	1,565,517.38	-
Noncurrent Assets				
Cash and Cash Equivalents	-	-	-	493,545.14
Receivables - Taxes in Process	-	-	-	10,187.00
Lease Receivables	-	-	-	-
Capital Assets, Net of Accumulated Depreciation	-	-	-	-
Lease Assets, Net of Accumulated Amortization	-	-	-	-
Subscription Assets, Net of Accumulated Amortization	-	-	-	-
Total Noncurrent Assets	-	-	-	503,732.14
TOTAL ASSETS	631,577.55	87,677.87	1,565,517.38	503,732.14
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	-
LIABILITIES				
Current Liabilities				
Accounts Payable	109,684.61	87,677.87	203,379.55	46,664.83
Accrued Wages	-	-	-	-
Accrued Vacation, Due Within One Year	-	-	-	-
Accrued Interest	1,846.88	-	-	-
Accrued Interest, Lease Liabilities	-	-	-	-
Accrued Interest, Subscription Liabilities	-	-	-	-
Deferred Revenue	-	-	2,689.49	10,187.00
Deposits Held in Custody for Others	-	-	-	-
Lease Liabilities, Due Within One Year	-	-	-	-
Subscription Liabilities, Due Within One Year	-	-	-	-
Financing Leases Payable, Due Within One Year	-	-	-	-
Total Current Liabilities	111,531.49	87,677.87	206,069.04	56,851.83
Noncurrent Liabilities				
Lease Liabilities	-	-	-	-
Subscription Liabilities	-	-	-	-
Financing Leases Payable	-	-	-	-
Accrued Vacation	-	-	-	-
OPEB Obligations	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-
TOTAL LIABILITIES	111,531.49	87,677.87	206,069.04	56,851.83
DEFERRED INFLOWS OF RESOURCES				
OPEB Related Deferred Inflows	-	-	-	-
Pension Related Deferred Inflows	-	-	-	-
Lease Revenue Deferred Inflows	-	-	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	-	-	-	-
NET POSITION				
Investment in Capital Assets, Net of Related Debt	-	-	-	-
Unrestricted	520,046.06	-	1,359,448.34	446,880.31
TOTAL NET POSITION	$ 520,046.06	$ -	$ 1,359,448.34	$ 446,880.31

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Net Position
June 30, 2024

	INVESTMENT IN PLANT	AGENCY FUNDS	TOTALS - PRIMARY INSTITUTION
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ -	$ 1,697,452.91	$ 15,308,069.19
Receivables - Taxes in Process	-	-	209,343.00
Receivables - Grants	-	-	314,155.21
Receivables - Other Receivables	-	-	2,490,282.57
Lease Receivables, Due Within One Year	10,980.58	-	10,980.58
Interest Receivable	99.54	-	99.54
Bookstore Inventory	-	-	471,306.37
Total Current Assets	11,080.12	1,697,452.91	18,804,236.46
Noncurrent Assets			
Cash and Cash Equivalents	-	-	493,545.14
Receivables - Taxes in Process	-	-	10,187.00
Lease Receivables	23,146.70	-	23,146.70
Capital Assets, Net of Accumulated Depreciation	27,598,684.95	-	27,598,684.95
Lease Assets, Net of Accumulated Amortization	67,027.19	-	67,027.19
Subscription Assets, Net of Accumulated Amortization	587,330.21	-	587,330.21
Total Noncurrent Assets	28,276,189.05	-	28,779,921.19
TOTAL ASSETS	28,287,269.17	1,697,452.91	47,584,157.65
DEFERRED OUTFLOWS OF RESOURCES	-	-	459,079.00
LIABILITIES			
Current Liabilities			
Accounts Payable	-	-	806,788.20
Accrued Wages	-	-	155,147.17
Accrued Vacation, Due Within One Year	-	-	162,904.02
Accrued Interest	-	-	35,084.38
Accrued Interest, Lease Liabilities	250.31	-	250.31
Accrued Interest, Subscription Liabilities	4,446.08	-	4,446.08
Deferred Revenue	-	-	222,219.49
Deposits Held in Custody for Others	-	1,697,452.91	1,756,912.35
Lease Liabilities, Due Within One Year	23,401.32	-	23,401.32
Subscription Liabilities, Due Within One Year	426,161.28	-	426,161.28
Financing Leases Payable, Due Within One Year	1,220,000.00	-	1,220,000.00
Total Current Liabilities	1,674,258.99	1,697,452.91	4,813,314.60
Noncurrent Liabilities			
Lease Liabilities	50,692.74	-	50,692.74
Subscription Liabilities	57,447.83	-	57,447.83
Financing Leases Payable	13,165,000.00	-	13,165,000.00
Accrued Vacation	-	-	339,178.42
OPEB Obligations	-	-	628,358.00
Total Noncurrent Liabilities	13,273,140.57	-	14,240,676.99
TOTAL LIABILITIES	14,947,399.56	1,697,452.91	19,053,991.59
DEFERRED INFLOWS OF RESOURCES			
OPEB Related Deferred Inflows	-	-	960,691.00
Pension Related Deferred Inflows	-	-	102,301.00
Lease Revenue Deferred Inflows	28,510.85	-	28,510.85
TOTAL DEFERRED INFLOWS OF RESOURCES	28,510.85	-	1,091,502.85
NET POSITION			
Investment in Capital Assets, Net of Related Debt	13,311,358.76	-	13,311,358.76
Unrestricted	-	-	14,586,383.45
TOTAL NET POSITION	$ 13,311,358.76	$ -	$ 27,897,742.21

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	AUXILIARY ENTERPRISE BOOKSTORE	AUXILIARY ENTERPRISE DORMITORIES	AUXILIARY ENTERPRISE BUILDING FEES
REVENUES					
Operating Revenues					
Student Tuition and Fees	$ 1,063,494.89	$ 1,586,881.59	$ -	$ 3,483,458.62	$ 305,759.30
Federal Grants and Contracts	2,950.00	100,556.00	-	-	-
State Grants and Contracts	906,529.36	-	-	-	-
Sales and Services of					
Auxiliary Enterprises	-	-	556,311.84	-	-
Activity Fund Revenues	-	-	-	-	-
Lease Income	6,007.04	-	-	-	-
Miscellaneous Income	46,456.14	604.24	37,788.67	13,533.96	-
Total Operating Revenues	2,025,437.43	1,688,041.83	594,100.51	3,496,992.58	305,759.30
EXPENSES					
Operating Expenses					
Educational and General					
Instruction	2,346,036.07	2,271,290.74	-	-	-
Academic Support	455,756.35	875,207.07	-	-	-
Student Services	3,928,509.76	362,853.81	-	-	-
Institutional Support	2,165,097.46	531,726.07	-	-	-
Operation and Maintenance	2,198,744.13	981,883.77	-	-	804,487.50
Scholarships and Awards	-	52,643.85	-	348,328.52	-
Auxiliary Enterprises	-	-	753,008.24	1,702,587.45	-
Lease Expense	-	-	-	-	-
Subscription Expense	439,647.10	-	-	-	-
Depreciation Expense	-	-	-	-	-
Total Operating Expenses	11,533,790.87	5,075,605.31	753,008.24	2,050,915.97	804,487.50
Operating Income (Loss)	(9,508,353.44)	(3,387,563.48)	(158,907.73)	1,446,076.61	(498,728.20)
Nonoperating Revenues (Expenses)					
State Appropriations	1,628,863.00	1,113,804.85	-	-	-
County Appropriations	8,971,271.06	-	-	-	-
Pell Grants	-	-	-	-	-
Gifts and Contributions	-	-	-	-	150,000.00
Interest Income	487,695.63	-	33,544.77	38,708.90	-
Gain (Loss) on Sale of Asset	-	-	-	-	-
Debt Service	-	-	-	(1,381,092.66)	(225,362.67)
Operating Transfers	(2,217,575.71)	2,274,489.06	-	-	-
Increase (Decrease) in Net Position	(638,099.46)	730.43	(125,362.96)	103,692.85	(574,090.87)
Net Position - Beginning of Year	8,493,976.68	62,811.56	2,145,476.13	2,216,783.51	1,094,136.93
Net Position - End of Year	$ 7,855,877.22	$ 63,541.99	$ 2,020,113.17	$ 2,320,476.36	$ 520,046.06

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

	AUXILIARY ENTERPRISE GATE RECEIPTS	FEDERAL STUDENT GRANTS	COFFEYVILLE COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY	INVESTMENT IN PLANT
REVENUES					
Operating Revenues					
Student Tuition and Fees	$ -	$ -	$ 1,822,201.58	$ -	$ -
Federal Grants and Contracts	-	1,795,653.65	447,982.84	-	-
State Grants and Contracts	-	-	585,027.51	352,799.06	-
Sales and Services of					
Auxiliary Enterprises	-	-	-	-	-
Activity Fund Revenues	-	-	398,811.74	-	-
Lease Income	-	-	15,500.00	-	(1,318.57)
Miscellaneous Income	-	-	-	-	-
Total Operating Revenues	-	1,795,653.65	3,269,523.67	352,799.06	(1,318.57)
EXPENSES					
Operating Expenses					
Educational and General					
Instruction	-	-	352,785.79	-	(16,059.99)
Academic Support	-	-	327,332.27	-	(166,000.01)
Student Services	-	-	138,319.08	-	(10,301.00)
Institutional Support	-	-	691,307.91	-	(6,250.00)
Operation and Maintenance	-	-	405,894.50	1,555,449.25	(3,377,350.74)
Scholarships and Awards	-	4,676,809.72	1,160,642.76	-	-
Auxiliary Enterprises	-	-	-	-	-
Lease Expense	-	-	-	25,986.60	(544.80)
Subscription Expense	-	-	-	-	(56,812.22)
Depreciation Expense	-	-	-	-	1,620,309.69
Total Operating Expenses	-	4,676,809.72	3,076,282.31	1,581,435.85	(2,013,009.07)
Operating Income (Loss)	-	(2,881,156.07)	193,241.36	(1,228,636.79)	2,011,690.50
Nonoperating Revenues (Expenses)					
State Appropriations	-	-	-	-	-
County Appropriations	-	-	-	433,150.43	-
Pell Grants	-	2,881,156.07	-	-	-
Gifts and Contributions	-	-	-	-	-
Interest Income	-	-	-	-	-
Gain (Loss) on Sale of Asset	-	-	-	-	(11,250.95)
Debt Service	-	-	-	-	1,165,000.00
Operating Transfers	-	-	(56,913.35)	-	-
Increase (Decrease) in Net Position	-	-	136,328.01	(795,486.36)	3,165,439.55
Net Position - Beginning of Year	-	-	1,223,120.33	1,242,366.67	10,145,919.21
Net Position - End of Year	$ -	$ -	$ 1,359,448.34	$ 446,880.31	$ 13,311,358.76

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position
For the Year Ended June 30, 2024

	SUB-TOTALS PRIMARY INSTITUTION	ELIMINATING INTER-COMPANY SCHOLARSHIPS	TOTALS - PRIMARY INSTITUTION
REVENUES			
Operating Revenues			
Student Tuition and Fees	$ 8,261,795.98	$ (1,363,133.76)	$ 6,898,662.22
Federal Grants and Contracts	2,347,142.49	(1,693,948.00)	653,194.49
State Grants and Contracts	1,844,355.93	-	1,844,355.93
Sales and Services of			
Auxiliary Enterprises	556,311.84	-	556,311.84
Activity Fund Revenues	398,811.74	-	398,811.74
Lease Income	20,188.47	-	20,188.47
Miscellaneous Income	98,383.01	-	98,383.01
Total Operating Revenues	13,526,989.46	(3,057,081.76)	10,469,907.70
EXPENSES			
Operating Expenses			
Educational and General			
Instruction	4,954,052.61	-	4,954,052.61
Academic Support	1,492,295.68	-	1,492,295.68
Student Services	4,419,381.65	-	4,419,381.65
Institutional Support	3,381,881.44	-	3,381,881.44
Operation and Maintenance	2,569,108.41	-	2,569,108.41
Scholarships and Awards	6,238,424.85	(3,057,081.76)	3,181,343.09
Auxiliary Enterprises	2,455,595.69	-	2,455,595.69
Lease Expense	25,441.80	-	25,441.80
Subscription Expense	382,834.88	-	382,834.88
Depreciation Expense	1,620,309.69	-	1,620,309.69
Total Operating Expenses	27,539,326.70	(3,057,081.76)	24,482,244.94
Operating Income (Loss)	(14,012,337.24)	-	(14,012,337.24)
Nonoperating Revenues (Expenses)			
State Appropriations	2,742,667.85	-	2,742,667.85
County Appropriations	9,404,421.49	-	9,404,421.49
Pell Grants	2,881,156.07	-	2,881,156.07
Gifts and Contributions	150,000.00	-	150,000.00
Interest Income	559,949.30	-	559,949.30
Gain (Loss) on Sale of Asset	(11,250.95)	-	(11,250.95)
Debt Service	(441,455.33)	-	(441,455.33)
Operating Transfers	-	-	-
Increase (Decrease) in Net Position	1,273,151.19	-	1,273,151.19
Net Position - Beginning of Year	26,624,591.02	-	26,624,591.02
Net Position - End of Year	$ 27,897,742.21	$ -	$ 27,897,742.21

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas

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

For the Year Ended June 30, 2024

Schedules 6 to 9 are prepared in accordance with Kansas cash basis and budget laws (Regulatory 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.

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, 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, 2024
(With Comparative Budget Basis Actual Amounts for the Prior Year Ended June 30, 2023)

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Student Tuition and Fees	$ 1,028,110.11	$ 1,063,494.89	$ (41,433.05)	$ 1,022,061.84	$ 1,501,922.00	$ (479,860.16)
Federal Grants	2,775.00	2,950.00	-	2,950.00	-	2,950.00
State Sources						
State Operating Grant	1,798,887.00	1,628,863.00	-	1,628,863.00	1,628,863.00	-
Other State Grants	-	906,529.36	(906,529.36)	-	-	-
Total State Sources	1,798,887.00	2,535,392.36	(906,529.36)	1,628,863.00	1,628,863.00	-
Local Sources						
Ad Valorem Tax	7,987,786.60	8,075,766.81	-	8,075,766.81	8,827,422.00	(751,655.19)
Motor Vehicle Tax	578,648.77	586,149.60	-	586,149.60	601,318.00	(15,168.40)
16M-20M Truck Tax	11,095.51	9,939.16	-	9,939.16	-	9,939.16
Recreational Vehicle	7,007.27	7,709.45	-	7,709.45	7,554.00	155.45
Watercraft Tax	3,727.79	5,696.21	-	5,696.21	-	5,696.21
Delinquent Tax	206,502.23	286,009.83	-	286,009.83	100,987.00	185,022.83
Total Local Sources	8,794,768.17	8,971,271.06	-	8,971,271.06	9,537,281.00	(566,009.94)
Other Sources						
Interest Income	216,814.20	487,695.63	-	487,695.63	400,000.00	87,695.63
Gifts	8,000.00	-	-	-	-	-
Lease Income	16,439.34	6,007.04	-	6,007.04	-	6,007.04
Miscellaneous	9,254.00	46,456.14	-	46,456.14	85,162.00	(38,705.86)
Total Other Sources	250,507.54	540,158.81	-	540,158.81	485,162.00	54,996.81
Operating Transfers from:						
Coffeyville Community College Activity Funds	82,972.50	56,913.35	-	56,913.35	-	56,913.35
TOTAL REVENUES	11,958,020.32	13,170,180.47	(947,962.41)	12,222,218.06	13,153,228.00	(931,009.94)

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, 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, 2024
(With Comparative Budget Basis Actual Amounts for the Prior Year Ended June 30, 2023)

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
EXPENDITURES						
Instruction	$ 2,637,318.54	$ 2,346,036.07	$ (344.52)	$ 2,345,691.55	$ 2,271,655.00	$ 74,036.55
Academic Support	294,579.97	455,756.35	-	455,756.35	856,746.00	(400,989.65)
Student Services	3,498,459.61	3,928,509.76	-	3,928,509.76	3,595,556.00	332,953.76
Institutional Support	1,219,663.51	2,165,097.46	(906,529.36)	1,258,568.10	1,227,012.00	31,556.10
Operation and Maintenance	1,980,594.01	2,198,744.13	-	2,198,744.13	2,101,152.00	97,592.13
Scholarships and Awards	31,642.50	-	-	-	-	-
Subscription Expense	395,036.78	439,647.10	-	439,647.10	-	439,647.10
Operating Transfers to Postsecondary Technical Education Fund	1,440,000.00	2,274,489.06	-	2,274,489.06	3,225,000.00	(950,510.94)
TOTAL EXPENDITURES	11,497,294.92	13,808,279.93	(906,873.88)	12,901,406.05	13,277,121.00	(375,714.95)
Excess of Revenues Over (Under) Expenditures and Other Additions (Deductions)	460,725.40	(638,099.46)	(41,088.53)	(679,187.99)	(123,893.00)	(555,294.99)
Unencumbered Cash Beginning of Year	7,341,356.12	8,493,976.68	(691,895.16)	7,802,081.52	9,401,633.00	(1,599,551.48)
End of Year	$ 7,802,081.52	$ 7,855,877.22	$ (732,983.69)	$ 7,122,893.53	$ 9,277,740.00	$ (2,154,846.47)

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, 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, 2024
(With Comparative Budget Basis Actual Amounts for the Prior Year Ended June 30, 2023)

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
Student Tuition and Fees	$ 1,642,312.50	$ 1,586,881.59	$ -	$ 1,586,881.59	$ 1,067,894.00	$ 518,987.59
Federal Grants	44,047.29	100,556.00	-	100,556.00	115,880.00	(15,324.00)
State Sources						
State Operating Grant	1,221,598.00	1,044,337.00	-	1,044,337.00	1,044,337.00	-
Other State Grants	16,824.00	69,467.85	-	69,467.85	-	69,467.85
Total State Sources	1,238,422.00	1,113,804.85	-	1,113,804.85	1,044,337.00	69,467.85
Other Sources						
Interest Income	-	-	-	-	250,000.00	(250,000.00)
Miscellaneous	360.06	604.24	-	604.24	-	604.24
Total Other Sources	360.06	604.24	-	604.24	250,000.00	(249,395.76)
Operating Transfers from General Fund	1,440,000.00	2,274,489.06	-	2,274,489.06	2,725,000.00	(450,510.94)
TOTAL REVENUES	4,365,141.85	5,076,335.74	-	5,076,335.74	5,203,111.00	(126,775.26)
EXPENDITURES						
Instruction	2,044,530.10	2,271,290.74	-	2,271,290.74	2,379,775.00	(108,484.26)
Academic Support	628,152.77	875,207.07	-	875,207.07	710,015.00	165,192.07
Student Services	279,534.75	362,853.81	-	362,853.81	343,877.00	18,976.81
Institutional Support	502,138.62	531,726.07	-	531,726.07	525,862.00	5,864.07
Operation and Maintenance	832,543.73	981,883.77	-	981,883.77	1,016,374.00	(34,490.23)
Scholarships and Awards	44,047.29	52,643.85	-	52,643.85	-	52,643.85
Operating Transfers to Capital Outlay Fund	-	-	-	-	250,000.00	(250,000.00)
TOTAL EXPENDITURES	4,330,947.26	5,075,605.31	-	5,075,605.31	5,225,903.00	(150,297.69)
Excess of Revenues Over (Under) Expenditures and Other Additions (Deductions)	34,194.59	730.43	-	730.43	(22,792.00)	23,522.43
Unencumbered Cash Beginning of Year	28,616.97	62,811.56	-	62,811.56	50,146.00	12,665.56
End of Year	$ 62,811.56	$ 63,541.99	$ -	$ 63,541.99	$ 27,354.00	$ 36,187.99

COFFEYVILLE COUNTY COMMUNITY COLLEGE
Coffeyville, 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, 2024
(With Comparative Budget Basis Actual Amounts for the Prior Year Ended June 30, 2023)

		Current Year							
	Prior Year Budget Basis	Dorm GAAP	Bookstore GAAP	Building Fees GAAP	Total Auxiliary Enterprise Funds GAAP	Adjustments to Budget Basis	Total Auxiliary Enterprise Funds Budget Basis	Final Budget	Variance Over (Under)
REVENUES									
Student Tuition and Fees									
Dorm Rents and Use of Student Union	$ 3,246,957.50	$ 3,479,566.62	$ -	$ -	$ 3,479,566.62	$ -	$ 3,479,566.62	$ 3,625,392.00	$ (145,825.38)
Student Fees	337,990.75	3,892.00	-	305,759.30	309,651.30	-	309,651.30	-	309,651.30
Sales and Services of Auxiliary Enterprises	537,571.33	-	556,311.84	-	556,311.84	-	556,311.84	775,000.00	(218,688.16)
Other Revenues									
Miscellaneous	24,290.38	13,533.96	37,788.67	150,000.00	201,322.63	-	201,322.63	25,900.00	175,422.63
Interest	13,586.90	38,708.90	33,544.77	-	72,253.67	-	72,253.67	-	72,253.67
TOTAL REVENUES	4,160,396.86	3,535,701.48	627,645.28	455,759.30	4,619,106.06	-	4,619,106.06	4,426,292.00	192,814.06
EXPENDITURES									
Auxiliary Enterprise									
Salaries and Benefits	106,846.01	-	120,262.54	-	120,262.54	-	120,262.54	126,043.00	(5,780.46)
General Operating Expense	1,688,880.92	1,617,217.09	44,125.43	-	1,661,342.52	-	1,661,342.52	1,915,163.00	(253,820.48)
Cost of Goods Sold	328,300.32	-	263,331.57	-	263,331.57	144,111.22	407,442.79	479,320.00	(71,877.21)
Equipment	-	-	-	-	-	-	-	50,000.00	(50,000.00)
Scholarships	515,944.05	348,328.52	324,559.33	-	672,887.85	-	672,887.85	415,300.00	257,587.85
Capital Outlay	61,056.90	85,370.36	729.37	804,487.50	890,587.23	-	890,587.23	2,140,599.00	(1,250,011.77)
Debt Service	1,585,782.91	1,381,092.66	-	225,362.67	1,606,455.33	2,854.17	1,609,309.50	1,604,713.00	4,596.50
TOTAL EXPENDITURES	4,286,811.11	3,432,008.63	753,008.24	1,029,850.17	5,214,867.04	146,965.39	5,361,832.43	6,731,138.00	(1,369,305.57)
Excess of Revenues Over (Under) Expenditures and Other Additions (Deductions)	(126,414.25)	103,692.85	(125,362.96)	(574,090.87)	(595,760.98)	(146,965.39)	(742,726.37)	(2,304,846.00)	1,562,119.63
Unencumbered Cash Beginning of Year	5,293,554.22	2,216,783.51	2,145,476.13	1,094,136.93	5,456,396.57	(289,256.60)	5,167,139.97	6,261,677.00	(1,094,537.03)
End of Year	$ 5,167,139.97	$ 2,320,476.36	$ 2,020,113.17	$ 520,046.06	$ 4,860,635.59	$ (436,221.99)	$ 4,424,413.60	$ 3,956,831.00	$ 467,582.60

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, 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, 2024
(With Comparative Budget Basis Actual Amounts for the Prior Year Ended June 30, 2023)

		Current Year				
	Prior Year Budget Basis	Actual GAAP Basis	Adjustments Budget Basis	Actual Budget Basis	Budget	Variance Over (Under)
REVENUES						
State Sources	$ 380,814.00	$ 352,799.06	$ -	$ 352,799.06	$ 352,799.00	$ 0.06
Local Sources						
Ad Valorem Tax	383,967.96	389,989.45	-	389,989.45	426,324.00	(36,334.55)
Motor Vehicle Tax	28,139.95	28,121.32	-	28,121.32	28,907.00	(785.68)
16M-20M Truck Tax	544.50	476.85	-	476.85	-	476.85
Recreational Vehicle Tax	341.12	369.85	-	369.85	363.00	6.85
Watercraft Tax	178.96	273.78	-	273.78	-	273.78
Delinquent Tax	10,175.23	13,919.18	-	13,919.18	4,855.00	9,064.18
Total Local Sources	423,347.72	433,150.43	-	433,150.43	460,449.00	(27,298.57)
Other Sources						
Miscellaneous	-	-	-	-	1,000.00	(1,000.00)
TOTAL REVENUES	804,161.72	785,949.49	-	785,949.49	814,248.00	(28,298.51)
EXPENDITURES						
Plant Equipment and Facility						
Lease Expense	24,000.00	25,986.60	-	25,986.60	-	25,986.60
Capital Outlay	620,983.88	1,555,449.25	-	1,555,449.25	1,661,346.00	(105,896.75)
TOTAL EXPENDITURES	644,983.88	1,581,435.85	-	1,581,435.85	1,661,346.00	(79,910.15)
Excess of Revenues and Transfers Over (Under) Expenditures	159,177.84	(795,486.36)	-	(795,486.36)	(847,098.00)	51,611.64
Unencumbered Cash Beginning of Year	1,083,188.83	1,242,366.67	-	1,242,366.67	1,501,347.00	(258,980.33)
End of Year	$ 1,242,366.67	$ 446,880.31	$ -	$ 446,880.31	$ 654,249.00	$ (207,368.69)

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas
Schedule of Changes in Assets and Liabilities
All Agency Funds
For the Year Ended June 30, 2024

ACCOUNT NAME	Balance June 30, 2023	Additions	Deductions	Balance June 30, 2024
AGENCY FUND				
School Projects Accounts				
Endowment	$ (4,955.09)	$ 12,783.60	$ 12,878.64	$ (5,050.13)
Health Insurance Clearing	1,013,895.17	2,475,013.97	2,108,286.45	1,380,622.69
HS Tech Scholarship	2,937.53	-	200.00	2,737.53
Pratt Lineman	109.80	575.00	-	684.80
Stadium Capital Maintenance	356,216.24	105,000.00	142,991.75	318,224.49
Talent Search	(2,130.77)	2,364.30	-	233.53
Total School Projects	1,366,072.88	2,595,736.87	2,264,356.84	1,697,452.91
TOTAL AGENCY FUNDS	$ 1,366,072.88	$ 2,595,736.87	$ 2,264,356.84	$ 1,697,452.91
Assets				
Cash and Investments	$ 1,366,072.88	$ 2,595,736.87	$ 2,264,356.84	$ 1,697,452.91
TOTAL ASSETS	$ 1,366,072.88	$ 2,595,736.87	$ 2,264,356.84	$ 1,697,452.91
Liabilities				
Deposits Held For Others	$ 1,366,072.88	$ 2,595,736.87	$ 2,264,356.84	$ 1,697,452.91
TOTAL LIABILITIES	$ 1,366,072.88	$ 2,595,736.87	$ 2,264,356.84	$ 1,697,452.91

COFFEYVILLE COMMUNITY COLLEGE
COFFEYVILLE, KANSAS

FEDERAL COMPLIANCE SECTION

For the Year Ended June 30, 2024

EIN NUMBER: 48-0698570
OPE ID NUMBER: 001910000
DUNS NUMBER: 010663490
UEI NUMBER: CSJ2N65A9GB1

COMPLIANCE ATTESTATION EXAMINATION
INCLUDING TITLE IV STUDENT FINANCIAL ASSISTANCE PROGRAMS

COFFEYVILLE, KANSAS

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

AUDITOR INFORMATION SHEET

COFFEYVILLE COMMUNITY COLLEGE
400 W. 11TH
COFFEYVILLE, KANSAS 67337

EIN NUMBER: 48-0698570
OPE ID NUMBER: 001910000
DUNS NUMBER: 010663490
UEI NUMBER: CSJ2N65A9GB1

TELEPHONE: (620) 251-7700
FAX: (620) 252-7098

PRESIDENT: Dr. Marlon Thornburg
CONTACT PERSON & TITLE: Travis Young, Chief Financial Officer

LEAD AUDITOR: Neil L. Phillips, CPA
EMAIL ADDRESS: nphillips@jgppa.com
LICENSE NUMBER & HOME STATE: 10957 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 or telecommunication 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	NONE
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
Coffeyville	Yes	Yes	Yes	1923	N/A	2024	N/A
Columbus	Yes	Yes	Yes	2004	N/A	2024	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:

COFFEYVILLE COMMUNITY COLLEGE
400 W. 11TH
COFFEYVILLE, KANSAS 67337

For Close-Out Examination only: N/A

COFFEYVILLE COMMUNITY COLLEGE

Coffeyville, Kansas

Schedule of Expenditures of Federal Awards

For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	PASS-THROUGH TO SUBRECIPIENTS	EXPENDITURES
U.S. DEPARTMENT OF EDUCATION				
Direct Programs:				
Student Financial Aid Cluster				
Federal Supplemental Education				
Opportunity Grants	84.007	N/A	$ -	$ 57,900.00
Federal Work-Study Program	84.033	N/A	-	43,805.65
Federal Work-Study Program Administration	84.033	N/A	-	3,294.35
		Total 84.033	-	47,100.00
Federal Pell Grant Program	84.063	N/A	-	2,881,156.07
Federal Pell Grant Administration	84.063	N/A	-	2,950.00
		Total 84.063	-	2,884,106.07
Federal Direct Student Loans	84.268	N/A	-	1,693,948.00
Total Student Financial Aid Cluster			-	4,683,054.07
Passed through the Kansas Board of Regents:				
Carl Perkins Vocational Education Grants:				
Career and Technical Education	84.048(A)	2024 Carl Perkins	-	108,556.00
Total U.S. Department of Education			-	4,791,610.07
U.S. DEPARTMENT OF TREASURY				
Passed through the Kansas Department of Commerce				
Coronavirus State and Local Fiscal Recovery Funds - COVID-19	21.027	FY23-CTC-CCC	-	425,987.00
Total U.S. Department of Treasury			-	425,987.00

COFFEYVILLE COMMUNITY COLLEGE

Coffeyville, Kansas

Schedule of Expenditures of Federal Awards (Continued)

For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	FEDERAL CFDA NUMBER	PASS-THROUGH GRANTOR'S NUMBER	PASS-THROUGH TO SUBRECIPIENTS	EXPENDITURES
U.S. DEPARTMENT OF LABOR				
Direct Programs:				
Community Project Funding/Congressionally Directed Spending	17.289	N/A	$ -	$ 10,189.49
Total U.S. Department of Labor			-	10,189.49
FEDERAL ASSISTANCE TOTALS			$ -	$ 5,227,786.56

NOTE A -- BASIS OF PRESENTATION

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

NOTE B --INDIRECT COST RATE

Coffeyville Community College did not elect to use the 10% de minimis cost rate.

(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
Coffeyville Community College
Coffeyville, 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 Coffeyville Community College, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Coffeyville Community College's basic financial statements and have issued our report thereon dated February 16, 2025.

Report on Internal Control over Financial Reporting
In planning and performing our audit of the financial statements, we considered the Coffeyville 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 Coffeyville Community College's internal control. Accordingly, we do not express an opinion on the effectiveness of the Coffeyville 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 Coffeyville 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
February 16, 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
Coffeyville Community College
Coffeyville, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program
We have audited Coffeyville 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 Coffeyville Community College's major federal programs for the year ended June 30, 2024. Coffeyville 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, Coffeyville 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, 2024.

Basis for Opinion on Each Major Federal Program
We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (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 Coffeyville 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 Coffeyville 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 Coffeyville 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 Coffeyville 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 Coffeyville 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 Coffeyville 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 Coffeyville Community College's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Coffeyville 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
February 16, 2025

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas

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

I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements:
The auditor's report expresses an unmodified opinion on the basic financial statements of Coffeyville 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 Coffeyville 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 – CFDA No. 84.063
Federal Supplementary Educational Opportunity Grant – CFDA No. 84.007
Federal Work-Study Program – CFDA No. 84.033
Federal Direct Student Loan Program – CFDA No. 84.268

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

Auditee qualified as a low risk auditee?	____ Yes	__X__	No

II. FINANCIAL STATEMENT FINDINGS

NONE

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

NONE

COFFEYVILLE COMMUNITY COLLEGE
Coffeyville, Kansas

Schedule of Resolution of Prior Year's Findings and Questioned Costs
For the Year Ended June 30, 2024

None