CLOUD COUNTY COMMUNITY COLLEGE

Concordia, Kansas

Independent Auditor's Report and
Financial Statements with
Supplementary Information

For the Year Ended June 30, 2024

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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Management's Discussion and Analysis

Introduction:
The following discussion and analysis of the financial performance and activity of Cloud County 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 year ended June 30, 2023. This discussion focuses on the current activities, resulting changes, and currently known facts. This discussion should be read in conjunction with the College's basic financial statements and the footnotes to those financial statements. The College is solely responsible for the completeness of this information. A separate audit is issued for the Cloud County Community College Foundation and is available for review at 2221 Campus Drive, Concordia, Kansas.

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

Basic financial statements are comprised of two parts:

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

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

Highlights to the Financial Statements:
The College's financial position at June 30, 2024, shows total assets exceeded its liabilities by $29,933,878 as compared to $29,884,122 in 2023. Of this amount, $6,460,295 is classified as unrestricted net position as compared to $18,400,091 in 2023. The unrestricted net position may be used to meet the College's ongoing obligations and decreased by $11,939,796 in fiscal year 2024. This decrease is due to funding that was received in 2023 and paid out in 2024 for the new Technical Education and Innovation Center that was completed in August 2024. The Cash and fund balances remained strong, and the College did have a slight increase in credit hour enrollment in 2024.

Statement of Net Position
The Statement of Net Position presents the assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position of the College at June 30, 2024. The purpose of the Statements of Net Position is to present the financial condition of the College. The Statement of Net Position presents end of year data concerning Assets (current and noncurrent), Deferred Outflows, Liabilities (current and noncurrent), Deferred Inflows, and Net Position (Assets and Deferred Outflows minus Liabilities and Deferred Inflows).

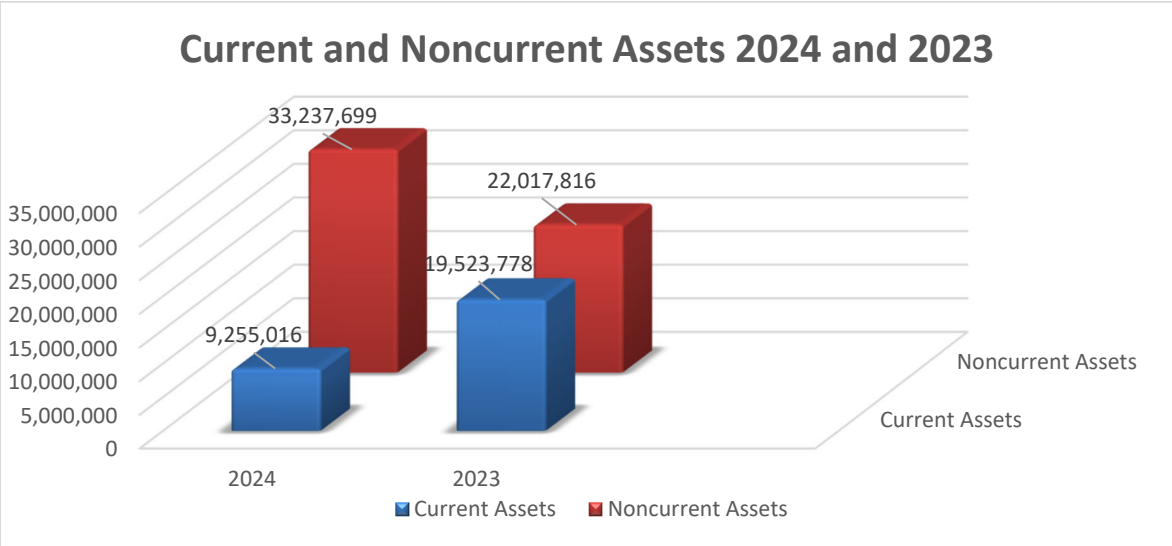
The assets and liabilities are categorized between current and noncurrent. The difference is that current assets and current liabilities become receivable or payable within the normal 12-month accounting cycle, whereas noncurrent assets and liabilities become receivable or payable after

12 months. The Governmental Accounting Standards Board implemented Statement No. 96 – accounting for subscription-based information technology arrangements that went into effect for the Fiscal Year 2023 audit. The fundamental principle of Statement 96 is that software subscriptions are financings of the right to use a subscription-based software asset. The intangible right to use the software asset is recorded as a noncurrent asset and the outstanding liability of future subscription-based payments is recorded in the noncurrent liabilities.

Comparison of Assets – Fiscal Year 2024 to 2023

	2024	% Total 2024	2023	% Total 2023
Current Assets	$ 9,255,016	22.00%	$19,523,778	47.00%
Non-Current Assets	$33,237,699	78.00%	$22,017,816	53.00%
Total Assets	$42,492,715	100.00%	$41,541,594	100.00%
Deferred Outflows	$521,516		$585,919	

The College's current assets consist primarily of cash, accounts receivable and inventories; while noncurrent assets consist mainly of capital assets. The College's current assets in 2024 were $9,255,016 compared to $19,523,778 in 2023. This reflects a decrease in current assets from 2023 to 2024 of $10,268,762. This decrease in cash is due to the construction of the Technical Education and Innovation Center. Noncurrent assets increased from $22,017,816 to $33,237,699 as a result of adding the Technical Education building to the value of capital assets and the accounting of GASB Statement No. 96 – subscription-based information technology-based assets which went into effect for the Fiscal Year 2023 audit. Total breakdown of assets between current and noncurrent classifications follows:



Of the $42,492,715 in total assets, approximately 22% are in current assets. Noncurrent assets represent 78% of total assets. Total assets increased by $951,121 in 2024.

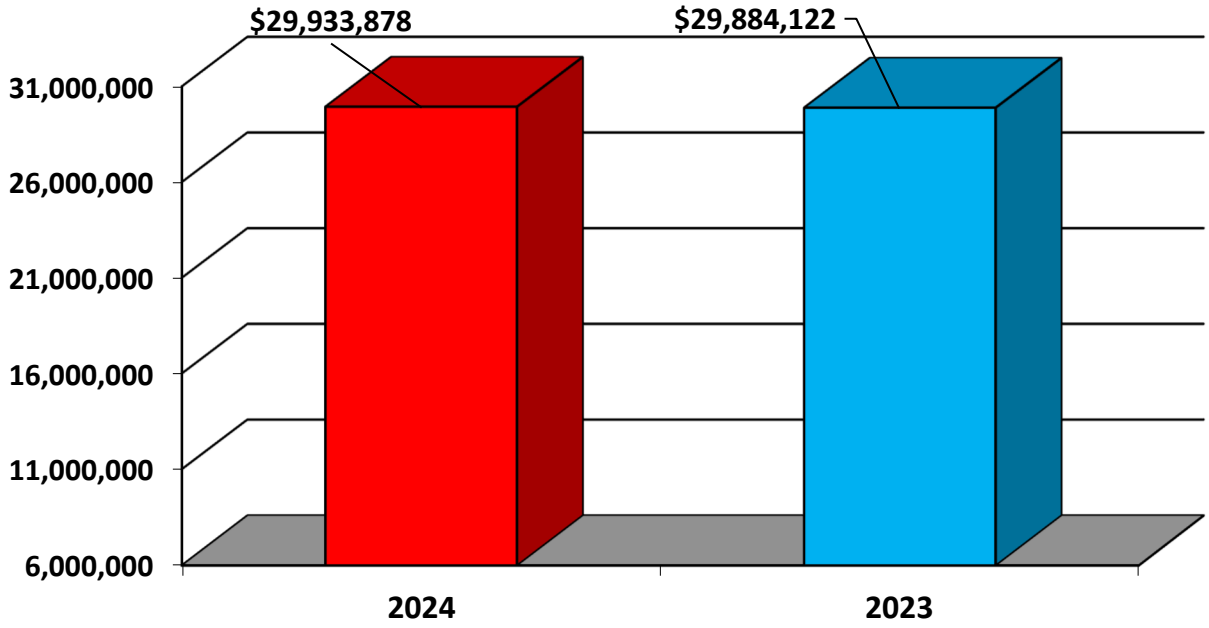
Comparison of Liabilities – Fiscal Year 2024 to 2023

	2024	% Total 2024	2023	% Total 2023
Current Liabilities	$ 3,513,988	29.02%	$ 1,685,827	14.97%
Non-Current Liabilities	$ 8,593,753	70.98%	$ 9,577,480	85.03%
Total Liabilities	$ 12,107,741	100.00%	$ 11,263,307	100.00%
Deferred Inflows	$ 972,612		$ 980,085	

The liabilities are categorized between current and noncurrent. For example, the College's current liabilities consist primarily of accounts payable, accrued liabilities, and the current portion of the College's certificates of participation, and lease and subscription liability. Current liabilities increased by $1,828,161 in 2024 largely due to the final payments due at year end for the Technical Education and Innovation Center and the current payment for the certificates of participation. The noncurrent liabilities portion now includes lease liability payable as well as subscription liability for those technology subscriptions contracted for more than one year. The current ratio of current assets to current liabilities remains stable at 2.63 to 1.

Net Position for 2024 Compared to 2023

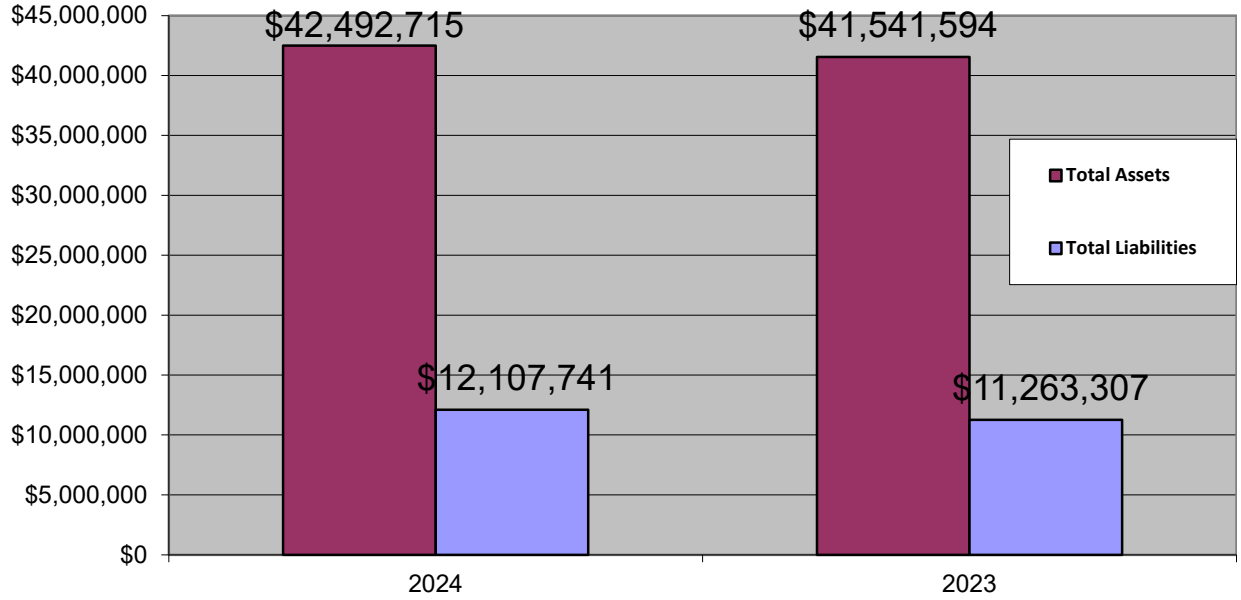
Net Position is presented in three major categories. The first is invested in capital assets, net of related debt, which represents the College's equity in its property, plant, and equipment. The second is restricted and the third is unrestricted. Net position increased during the current fiscal year from $29,884,122 to $29,933,878 for a total increase of $49,756.



Comparison of Assets to Liabilities

In 2024 total assets increased by $951,121 while total liabilities increased by $844,434. This represents a 2.3% increase in total assets compared to a 7.5% increase in total liabilities.

2024 & 2023 Assets and Liabilities



Deferred Inflows and Outflows of Resources

Deferred Inflows and Deferred Outflows of Resources are defined as resources not currently recognized as revenue or expense. The figure reported is based upon the most recent actuarial 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.

The Pension Related Deferred Outflows decreased $64,403 from 2023 to a total of $521,516 and the Pension Related Deferred Inflows decreased by $7,473 from 2023 to a total of $972,612. The change is the result of differences between expected and actual experience and changes in assumptions.

Statements of Revenues, Expenses, and Changes in Net Position

The combined statement of revenues, expenses, and changes in net position presents the College's financial results for the fiscal year ending June 30, 2024. The statements include the College's revenue and expenses, both operating and non-operating.

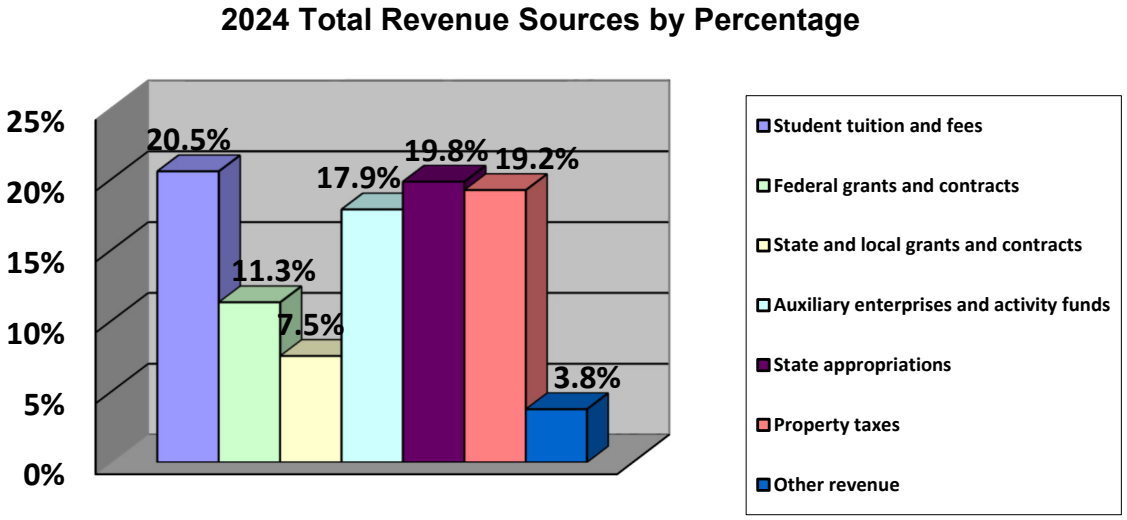
Operating revenues and expenses are those for which the College directly exchanges goods and services. Non-operating revenues and expenses are those that exclude specific goods and services. Examples of non-operating revenues would be Cloud County property tax revenue and Kansas state aid; whereby local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

Revenue

Components and sources of revenue:

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

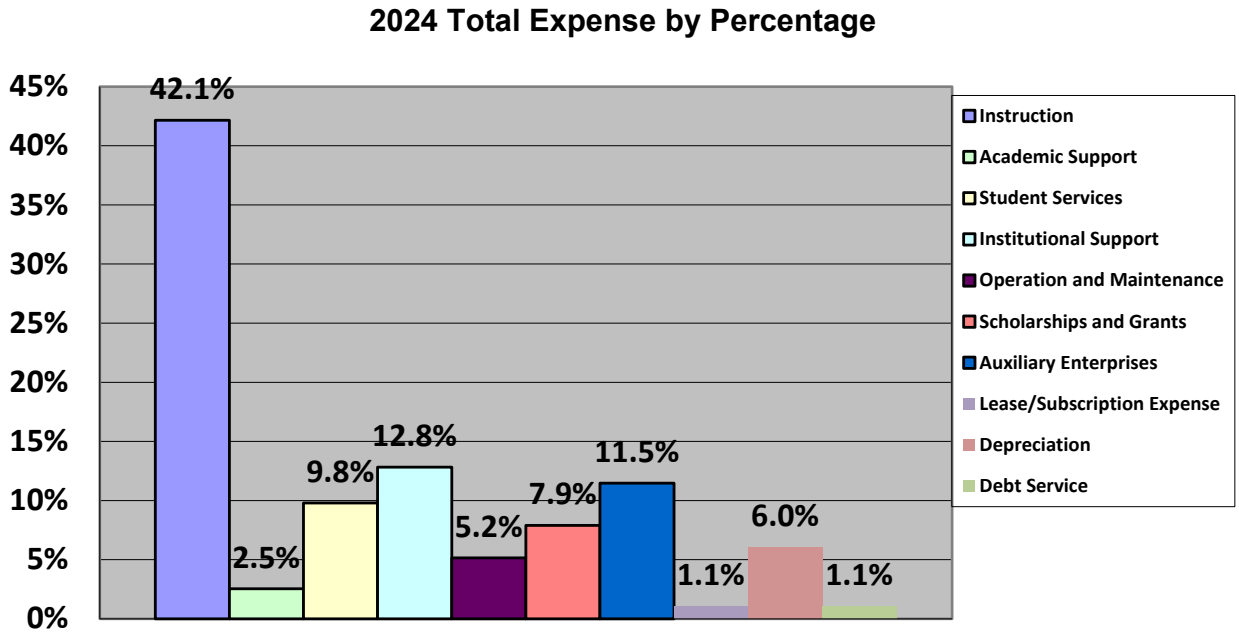
	2024	% Total 2024	2023	% Total 2023
Student tuition and fees	$4,387,011	20.54%	$3,166,086	10.58%
Federal grants and contracts	$2,412,947	11.30%	$7,441,045	24.86%
State and local grants and contracts	$1,603,887	7.51%	$1,162,992	3.88%
Auxiliary enterprises and activity funds	$3,812,394	17.85%	$7,754,865	25.90%
State appropriations	$4,231,683	19.82%	$4,428,208	14.79%
Property taxes	$4,104,328	19.22%	$3,967,663	13.25%
Other revenue	$801,981	3.76%	$2,015,946	6.73%
Total revenue	$21,354,231	100.00%	$29,936,804	100.00%



Expenditures

The College incurs ten types of expenses including Instruction, Academic Support, Student Services, Institutional Support, Operations and Maintenance, Scholarships and Grants, Auxiliary Enterprises, Lease/Subscription Expense, Depreciation, and Debt Services. These expenses are relatively stable year over year as a percentage of the total. The following chart shows expenses by function for 2024 and 2023 and expenses by percentage:

	2024	% Total 2024	2023	% Total 2023
Instruction	$8,979,566	42.15%	$7,884,279	40.03%
Academic Support	$541,044	2.54%	$641,722	3.26%
Student Services	$2,085,698	9.79%	$1,901,932	9.66%
Institutional Services	$2,730,801	12.82%	$2,439,345	12.38%
Operations and Maintenance	$1,098,240	5.15%	$526,635	2.67%
Scholarships and Grants	$1,683,891	7.90%	$1,301,058	6.61%
Auxiliary Enterprises	$2,444,692	11.48%	$2,812,876	14.28%
Lease/Subscription Expense	$224,042	1.05%	$679,435	3.45%
Depreciation	$1,288,204	6.05%	$1,167,138	5.93%
Debt Service	228,298	1.07%	341,676	1.73%
Total	21,304,475	100.00%	19,696,095	100.00%

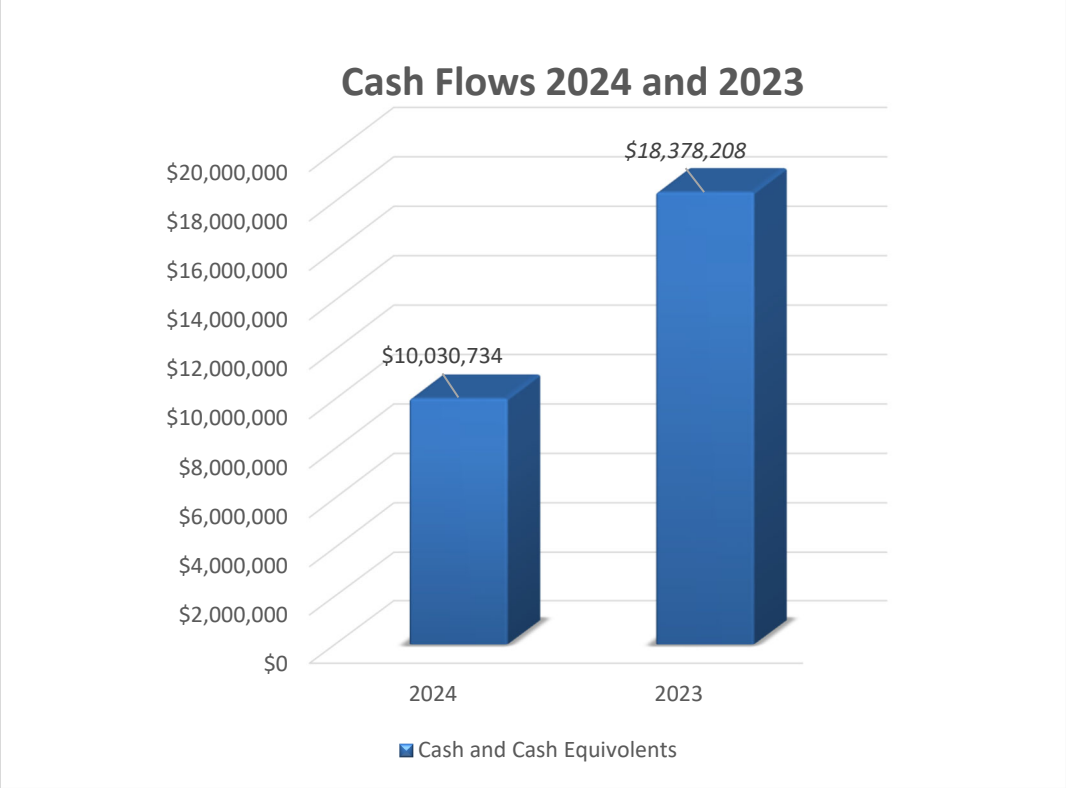


Statement of Cash Flows

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

Summary Statement of Cash Flows Information

	2024	2023
Net Cash Provided (used) by:		
Operating Activities	$ (5,626,256)	$ (2,503,242)
Noncapital financing activities	$ 10,151,094	$ 10,206,882
Capital financing activities	$ (13,495,951)	$ (2,805,392)
Investing activities	$ 623,640	$ 682,609
Net Change in Cash	$ (8,347,474)	$ 5,580,857
Cash Beginnning of Year	$ 18,378,208	$ 12,797,351
Cash End of Year	$ 10,030,734	$ 18,378,208



Summary of Overall Performance and Economic Outlook

Cloud County Community College remains strong financially with net position increasing in fiscal year 2024 by $49,756 to a total of $29,933,878. The highlight of 2024 was the grand opening of the Technical Education and Innovation Center that was held in August. This 35,000 square foot $17 million state-of-the-art facility houses Nursing, Renewable Energy, and Agriculture and Industrial Technology, which includes welding and CDL. The Center includes those programs that are critical in need and high demand areas of study. The College's decrease in cash reserves is primarily due to the construction project. Total operating and non-operating revenues were $21,354,231 while operating expenses were $21,304,475. Current assets exceeded current liabilities by $5,741,028.

For the second straight year, the College has experienced a slight increase in enrollment. Fiscal year 2023 and 2024 enrollment numbers are encouraging but are still not back to pre-Covid. State Aid from the State of Kansas is also expected to remain stable for the next fiscal year. The College continues to seek alternative sources of operating and non-operating revenue. This may include increases in tuition rates, short term use of auxiliary revenues, acquisition of grant funding, increase in local property taxes, and adjustment to operational expense allocations. The College has made recruitment and retention a high priority and continues to look for efficiency in its operations. The College remains fiscally stable through thoughtfully planned budgets that align with the College strategic plan and continued expenditure management.

JARRED, GILMORE & PHILLIPS, PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cloud County Community College, as of and for the year ended June 30, 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 Cloud County 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 Cloud County Community College and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and schedule of funding progress on pages i-viii and 32 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Cloud County Community College's basic financial statements. The supplementary information, as listed in the table of contents as pages 33 to 52, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards are required by Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to

the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Cloud County Community College, Kansas as of and for the year ended June 30, 2023 (not presented herein), and have issued our report thereon dated January 12, 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 4 to 10 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 December 12, 2024 on our consideration of the Cloud County Community College's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Cloud County Community College's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Cloud County Community College's internal control over financial reporting and compliance.

Jarred, Gilmore & Phillips, PA

JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 12, 2024

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Net Position
June 30, 2024

	Primary Institution	Component Unit - Foundation
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 8,911,440.13	$ 714,541.65
Accounts Receivable, Net	258,994.22	27,670.36
Promises to Give, Due within One Year	-	23,587.80
Inventories	84,581.88	-
Investments	-	8,619,961.90
Total Current Assets	9,255,016.23	9,385,761.71
Noncurrent Assets		
Cash and Cash Equivalents	1,119,294.21	-
Accounts Receivable, Net	21,388.00	-
Promises to Give, Due in More Than One Year	-	289,529.12
Cash Value of Life Insurance	-	1,706.17
Capital Assets, Net of Accumulated Depreciation	29,490,180.57	20,131.72
Lease Assets, Net of Accumulated Amortization	1,108,236.96	-
Subscription Assets, Net of Accumulated Amortization	1,498,599.36	-
Total Noncurrent Assets	33,237,699.10	311,367.01
TOTAL ASSETS	42,492,715.33	9,697,128.72
DEFERRED OUTFLOWS OF RESOURCES		
Pension Related Deferred Outflows	521,516.00	-
LIABILITIES		
Current Liabilities		
Accounts Payable	2,136,655.95	909.80
Accrued Wages	101,372.03	-
Accrued Interest	35,334.22	-
Deferred Revenue	158,201.00	-
Compensated Absences, Due within One Year	137,175.80	-
Deposits Held in Custody for Others	31,029.85	-
Lease Liability, Due within One Year	160,436.75	-
Subscription Liability, Due within One Year	243,782.07	
Financing Lease Payable, Due within One Year	510,000.00	-
Total Current Liabilities	3,513,987.67	909.80
Noncurrent Liabilities		
OPEB Obligations	706,126.00	-
Compensated Absences, Due in More Than One Year	178,412.90	-
Lease Liability, Due in More Than One Year	1,019,218.82	-
Subscription Liability, Due in More Than One Year	1,244,995.72	
Financing Lease Payable, Due in More Than One Year	5,445,000.00	-
Total Noncurrent Liabilities	8,593,753.44	-
TOTAL LIABILITIES	12,107,741.11	909.80
DEFERRED INFLOWS OF RESOURCES		
Pension Related Deferred Inflows	972,612.00	-
NET POSITION		
Investment in Capital Assets, Net of Related Debt	23,473,583.53	-
Restricted Net Position		
Restricted Net Position - Expendable	-	758,893.71
Restricted Net Position - Nonexpendable	-	7,332,415.55
Unrestricted Net Position	6,460,294.69	1,604,909.66
TOTAL NET POSITION	$ 29,933,878.22	$ 9,696,218.92

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

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

	Primary Institution	Component Unit - Foundation
REVENUES		
Operating Revenues		
Student Tuition and Fees, (net of scholarship discounts and allowances of $554,162.08)	$ 4,387,010.78	$ -
Federal Grants and Contracts	597,864.48	-
State Grants and Contracts	1,603,886.50	-
Sales and Services of Auxiliary Enterprises (net of scholarship discounts and allowances of $875,244.19)	1,661,385.85	-
Activity Fund Revenues	2,151,007.83	-
Miscellaneous Operating Income	175,177.93	-
Total Operating Revenues	10,576,333.37	-
EXPENSES		
Operating Expenses		
Educational and General		
Instruction	8,979,565.80	153,994.76
Academic Support	541,043.79	-
Student Services	2,085,698.22	-
Institutional Support	2,730,800.56	-
Operation and Maintenance	1,098,239.53	-
Scholarships, Grants and Awards	1,683,890.57	485,671.76
Fundraising	-	198,055.26
Auxiliary Enterprises	2,444,692.46	-
Activity Fund Expenses	-	553,587.13
Lease Expense	203,175.62	-
Subscription Expense	20,866.31	-
Depreciation Expense	1,288,203.94	-
Total Operating Expenses	21,076,176.80	1,391,308.91
Operating Income (Loss)	(10,499,843.43)	(1,391,308.91)
Nonoperating Revenues (Expenses)		
State Appropriations	4,231,683.00	-
County Appropriations	4,104,328.40	-
Federal Pell Grants	1,815,083.00	-
Gifts and Contributions	-	1,120,074.21
Investment Income	623,639.59	857,993.63
Debt Service	(228,298.00)	-
Gain (Loss) on Sale of Asset	3,163.87	-
Net Operating Revenues (Expenses)	10,549,599.86	1,978,067.84
Increase (Decrease) in Net Position	49,756.43	586,758.93
Net Position - Beginning of Year	29,884,121.79	9,109,459.99
Net Position - End of Year	$ 29,933,878.22	$ 9,696,218.92

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

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
CASH FLOWS FROM OPERATING ACTIVITIES		
Student Tuition and Fees	$ 6,430,594.58	$ -
Federal Grants and Contracts	597,864.48	-
State Grants and Contracts	1,603,886.50	-
Sales and Services of Auxiliary Enterprises	1,661,385.85	-
Activity Fund Revenues	2,151,007.83	-
Miscellaneous Income	175,177.93	-
Payments on Behalf of Employees	(9,843,805.95)	-
Payments for Supplies and Materials	(1,448,885.33)	-
Payments for Lease Expense	(233,019.00)	
Payments for Other Expenses	(6,720,463.36)	(1,233,141.24)
Net cash provided by (used in) operating activities	(5,626,256.47)	(1,233,141.24)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
State Appropriations	4,231,683.00	-
County Appropriations	4,104,328.40	-
Federal Pell Grant	1,815,083.00	-
Federal Direct Loans	753,416.00	-
Federal Direct Loans Payments	(753,416.00)	-
Gifts and Contributions	-	982,771.81
Net cash provided by (used in) noncapital financing activities	10,151,094.40	982,771.81
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES		
Payments for Purchase of Capital Assets	(13,010,024.43)	(1,448.00)
Proceeds from the Sale of Assets	19,409.00	-
Interest Paid on Long Term Debt	(230,335.61)	-
Principal Payments on Debt	(275,000.00)	-
Net cash provided by (used in) capital financing activities	(13,495,951.04)	(1,448.00)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest Earned on Investments	623,639.59	391,329.03
Proceeds from the Sales and Maturities of Investments	-	7,169,788.10
Purchase of Investments	-	(7,125,786.33)
Net cash provided by (used in) investing activities	623,639.59	435,330.80
Net Increase (Decrease) in Cash and Cash Equivalents	(8,347,473.52)	183,513.37
Cash and Cash Equivalents, Beginning of Year	18,378,207.86	531,028.28
Cash and Cash Equivalents, End of Year	$ 10,030,734.34	$ 714,541.65

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

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Statement of Cash Flows
For the Year Ended June 30, 2024

	Primary Institution	Component Unit - Foundation
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH USED BY OPERATING ACTIVITIES		
Operating Income (Loss)	$ (10,499,843.43)	$ (1,391,308.91)
Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities:		
Depreciation Expense	1,288,203.94	3,532.06
Amortization of Lease Assets	179,042.79	-
Amortization of Subscription Assets	259,442.80	-
Non Cash Expenditures	-	156,090.81
(Increase) Decrease in Receivables	2,034,835.80	-
(Increase) Decrease in Inventory	2,179.26	-
(Increase) Decrease in Pension Related Deferred Outflows	64,403.00	-
Increase (Decrease) in Accounts Payable	1,635,137.55	(1,455.20)
Increase (Decrease) in Accrued Wages	845.64	-
Increase (Decrease) in Deferred Revenue	8,748.00	-
Increase (Decrease) in Compensated Absences	(8,425.49)	-
Increase (Decrease) in Deposits Held for Others	(10,760.67)	-
Increase (Decrease) in OPEB Obligations	(125,130.00)	-
Increase (Decrease) in Lease Liabilities	(208,886.17)	-
Increase (Decrease) in Subscription Liabilities	(238,576.49)	
Increase (Decrease) in Pension Deferred Inflows	(7,473.00)	-
Net cash provided by (used in) operating activities	$ (5,626,256.47)	$ (1,233,141.24)
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION		
Cash and Cash Equivalents classified as current assets	$ 8,911,440.13	$ 714,541.65
Cash and Cash Equivalents classified as non-current assets	1,119,294.21	-
Total Cash and Cash Equivalents	$ 10,030,734.34	$ 714,541.65
Supplementary Information		
Cash Paid During the Period for:		
Interest Expense	$ 230,335.61	$ -
Non Cash Transactions		
Auction Items	-	72,360.80
Management and General	-	83,730.01

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

1. NATURE OF ACTIVITIES

The financial statements of Cloud County Community College, Concordia, Kansas, have been prepared in accordance with accounting principles generally accepted in the United States of America. 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 consist 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 Unit
The component unit section of the financial statements includes the financial data of the discretely presented component unit, the Cloud County 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 Cloud County 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 fundraising 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 position.

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 December 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 December are recorded as taxes receivable. Approximately 4% to 10% of these taxes are normally distributed after June 30th, 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 position.

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

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.

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 position, and a component of compensation and benefit expense in the statement of revenues, expenses, and changes in net position.

Noncurrent Liabilities

Noncurrent liabilities include (1) principal amounts of revenue bonds payable, notes payable, and Financing 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 is 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 consist 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Net Position (Continued)

Unrestricted Net Position: Unrestricted net position represents resources derived from student tuition and fees, state appropriations and sales and services of educational departments and auxiliary enterprises. These resources are 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.

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 position. 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 to fund all pension costs accrued; such costs to be funded are actuarially determined annually by the State.

Budgetary Information
Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. 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 of the proposed budget and notice of public hearing on the budget on or before August 5th.
3. Public hearing on or before August 15th, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25th.

If the municipality 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 Collee 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. The budget was amended for the Auxiliary Enterprise Fund.

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 Current Funds - Restricted and Agency Funds.

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

3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Supplementary Schedules 4 to 10 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. Based upon these schedules, the College was in apparent compliance with Kansas cash basis and budget laws.

4. DEPOSITS

Primary Institution

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

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

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

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.

Deposits: At year-end, the College's carrying amount of deposits is $10,030,234.34 and the bank balance was $11,186,791.33. The bank balance was held by two banks resulting in a concentration of credit risk. Of the bank balance, $273,902.01 was covered by FDIC insurance, $10,907,332.19 was collateralized with pledged securities held by the pledging financial institutions' agents in the College's name, and $5,557.13 was held in a money market trust account with Security Bank of Kansas City.

Component Unit

At year-end, the carrying amount of the Foundation's deposits were $714,541.65. The bank balances were $723,313.38. The bank balance was held by two banks and one investment company resulting in a concentration of credit risk. Of the bank balances, $184,395.01 was covered by FDIC insurance, $500,000.00 was covered with SIPC insurance and the remaining $38,918.37 as considered unsecure at year-end.

5. INVESTMENTS

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

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

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

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

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

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

	FAIR VALUE
Corporate Bonds	$ 2,516,399.18
Common Stock	6,103,562.72
Total Investments	$ 8,619,961.90

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;

6. FAIR VALUE MEASUREMENTS (Continued)

- inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
-

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024.

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

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

	June 30, 2024		
	Level 1	Level 2	Total
Corporate Bonds	$ - -	$ 2,516,399.18	$ 2,516,399.18
Common Stock	6,103,562.72	- -	6,103,562.72
Totals	$ 6,103,562.72	$ 2,516,399.18	$ 8,619,961.90

7. ACCOUNTS RECEIVABLE

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

	Primary Institution
Current:	
Student Accounts	$ 108,462.73
Federal Grants	10,614.49
State Grants	3,104.00
Taxes in Progress	136,813.00
Total Current	258,994.22
Noncurrent	
Taxes in Progress	21,388.00
Total Accounts Receivable	$ 280,382.22

The College uses the allowance method to account for uncollectible accounts receivable. Accounts receivable are presented net of an allowance for uncollectible accounts of $106,025.32 at June 30, 2024.

8. INVENTORIES

Inventories consisted of the following at June 30, 2024:

Book Store Inventory		
Textbooks	$	49,906.25
Soft Goods and Supplies		34,675.63
Total Bookstore Inventory	$	84,581.88

9. UNCONDITIONAL PROMISES TO GIVE

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

Fall Campaign	$	4,915.68
Johnson Trust		308,201.24
	$	313,116.92
Endowed funds:		
Less than one year	$	23,587.80
One to five years		159,645.29
More than five years		782,118.53
Total unconditional promises to give		965,351.62
Less unamortized discounts		(652,234.70)
	$	313,116.92

Uncollectible amounts for unconditional promises to give are expected to be insignificant. Accordingly, no provision is made for uncollectible amounts. Long-term promises to give are recognized at fair value, using present value techniques and a discount rate of 4.4% in for the year ended June 30, 2024.

10. CAPITAL ASSETS

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

	Balance 06/30/2023	Additions	Retirements	Transfers	Balance 06/30/2024
Capital assets not being depreciated					
Land	$ 1,140,086.00	$ -	$ -	$ -	$ 1,140,086.00
Construction in Progress	5,800,536.31	10,780,866.89	-	(288,990.00)	16,292,413.20
Total Capital Assets not being depreciated	6,940,622.31	10,780,866.89	-	(288,990.00)	17,432,499.20
Other Capital Assets					
Buildings	14,427,277.66	751,024.56	-	288,990.00	15,467,292.22
Buildings Under Financing Lease	5,024,775.08	-	-	-	5,024,775.08
Equipment	7,197,217.48	699,778.92	(189,585.34)	-	7,707,411.06
Furniture	357,780.18	574,849.06	-	-	932,629.24
Vehicles	1,104,416.34	203,505.00	(47,626.92)	-	1,260,294.42
Total Other Capital Assets	28,111,466.74	2,229,157.54	(237,212.26)	288,990.00	30,392,402.02
Accumulated Depreciation					
Buildings	8,384,284.05	521,104.96	-	-	8,905,389.01
Buildings Under Financing Lease	2,595,486.43	212,057.16	-	-	2,807,543.59
Equipment	5,007,327.56	430,698.36	(186,779.68)	-	5,251,246.24
Furniture	355,626.24	25,246.93	-	-	380,873.17
Vehicles	924,759.56	99,096.53	(34,187.45)	-	989,668.64
Total Accumulated Depreciation	17,267,483.84	1,288,203.94	(220,967.13)	-	18,334,720.65
Total Net Capital Assets	$ 17,784,605.21	$ 11,721,820.49	$ (16,245.13)	$ -	$ 29,490,180.57

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

	Balance 06/30/2023	Additions	Retirements	Balance 06/30/2024
Property and Equipment				
Equipment	$ 31,765.39	$ 1,448.00	$ -	$ 33,213.39
Total Property and Equipment	31,765.39	1,448.00	-	33,213.39
Accumulated Depreciation				
Equipment	9,549.61	3,532.06	-	13,081.67
Total Accumulated Depreciation	9,549.61	3,532.06	-	13,081.67
Total Net Capital Assets	$ 22,215.78	$ (2,084.06)	$ -	$ 20,131.72

11. FINANCING LEASES

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

Financing Lease – Dormitory Bond Refinance	
Debt requirements are as follows:	
June 30,	
2025	$ 320,180.00
2026	318,258.75
2027	316,215.00
2028	318,987.50
2029	321,515.00
2030	318,858.75
Total Net Minimum Lease Payments	1,914,015.00
Less: Imputed Interest	(134,015.00)
Net Present Value of Financing Lease	1,780,000.00
Less: Current Maturities	(280,000.00)
Long-Term Financing Lease Obligations	$ 1,500,000.00

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

Financing Lease – Technical Education Building Improvements	
Debt requirements are as follows:	
June 30,	
2025	$ 397,000.00
2026	397,800.00
2027	393,200.00
2028	393,400.00
2029	393,200.00
2030-2034	1,977,000.00
2035-2038	1,581,200.00
Total Net Minimum Lease Payments	5,532,800.00
Less: Imputed Interest	(1,357,800.00)
Net Present Value of Financing Lease	4,175,000.00
Less: Current Maturities	(230,000.00)
Long-Term Financing Lease Obligations	$ 3,945,000.00

12. LEASES

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.

12. LEASES (Continued)

The College has entered into a lease agreement with Darrel and Margo Hosie to lease buildings located at 2015 Lincoln Street, Concordia, Kansas. The agreement was originally signed in September 2012 and calls for rental payments in the amount of $2,650.00 per month through June 2022, then 12 monthly payments of $3,000.00, then 12 monthly payments of $3,050.00. In accordance with *GASB No. 87* the College has estimated they will remain in the building until June 2024. This lease was capitalized at an incremental borrowing rate of 2.86%.

The College has entered into a lease agreement with Geary County, Kansas Public Building Commission to lease Building D in Geary County for use as a campus. The agreement were originally signed in October 2012 and has been extended several times and expected be renewed over the life of bonds signed by Geary County through September 30, 2032. The agreement calls for variable semiannual payments sufficient to assist the Public Building Commission pay the bonds issued. This lease was capitalized at an incremental borrowing rate of 2.00%.

The College has entered into a lease agreement with Geary County, Kansas Public Building Commission to lease Buildings A, B, & C in Geary County for use as a campus. The agreement were originally signed in May 2012 and has been extended several times and expected be renewed through September 30, 2032. The agreement calls for variable annual payments that increase monthly by a percentage of the prior year. Under the current year that rate of annual increase is 1.0%, but is expected to decrease to a .50% annual increase for the remaining life of the lease. This lease was capitalized at an incremental borrowing rate of 2.00%.

The College has entered into a lease agreement with AFK Properties, LLC to lease a building for the wind energy program. The agreement is for 36 months, commencing September 1, 2017 and continuing through August 1, 2020, renewable annually thereafter however agreement was terminated on June 30, 2024. The agreement calls for rental payments in the amount of $1,700.00 monthly. This lease was capitalized at an incremental borrowing rate of 3.50%.

The College has entered into a lease agreement with 4 Kids Properties, LLC to lease a building for a wrestling facility. The agreement is for 24 months, commencing April 1, 2022 and continuing through June 30, 2024, the agreement was renewed for 5 years. The agreement calls for rental payments in the amount of $1,000.00 monthly. This lease was capitalized at an incremental borrowing rate of 4.50%.

The College has entered into a number of leases for office equipment as follows. Copy machines for Geary County campus were leased beginning January 27, 2023, for a term of 60 months at $736.07 per month, and was capitalized at an incremental borrowing rate of 3.62%. Copy machines for Concordia campus were leased beginning January 27, 2023, for a term of 60 months at $3,318.93 per month, and was capitalized at an incremental borrowing rate of 3.62%. A postage machine for the Geary county campus was lease beginning January 20, 2022 for a term of 60 months at $65.90 per month, and was capitalized at an incremental borrowing rate of 3.39%. A folding machine was leased for the Concordia campus beginning October 12, 2022, for a term of 60 months at $483.85 per month, and was capitalized at an incremental borrowing rate of 4.29%.

12. LEASES (Continued)

Lease Expense:

Amortization expense by class of underlying asset:	
Copy Machines	$ 30,708.36
Building	141,089.55
Postage Meter	2,008.92
Equipment	5,235.96
Total Amortization Expense	179,042.79
Interest on Lease Liability	30,493.44
Short Term Lease Expense	0.00
Total Lease Expense	$ 209,536.23

Lease Assets:

	Beginning	Additions/ Modifications	Subtractions	Ending
Postage Meter	$ 10,044.32	$ 0.00	$ 0.00	$ 10,044.32
Copy Machine	153,541.68	0.00	0.00	153,541.68
Building	2,644,921.16	51,475.74	(460,627.13)	2,235,769.77
Equipment	26,180.08	0.00	0.00)	26,180.08
	2,834,687.24	51,475.74	(460,627.13)	2,425,535.85
Less Accumulated Amortization				
Postage Meter	(3,013.38)	(2,008.92)	0.00	(5,022.30)
Copy Machine	(15,354.18)	(30,708.36)	0.00	(46,062.54)
Building	(1,576,588.70)	(141,089.55)	460,627.13	(1,257,051.12)
Equipment	(3,926.97)	(5,235.96)	0.00	(9,162.93)
	(1,598,883.23)	(179,042.79)	460,627.13	(1,317,298.89)
Net Lease Assets	$1,235,804.01	$ (127,567.05)	$ 0.00	$1,108,236.96

	Beginning	Additions	Reductions	Ending
Lease Liabilities:	$1,337,066.00	$ 51,475.74	$(208,886.17)	$1,179,655.57

Future Maturity Analysis:

	Principal	Interest	Total Payments
2025	$ 160,436.75	$ 26,445.99	$ 186,882.74
2026	162,527.99	22,315.93	184,843.92
2027	163,598.01	18,114.94	181,712.95
2028	148,177.22	14,080.10	162,257.32
2029	130,619.37	10,992.44	141,611.81
2030-2034	414,296.23	18,672.42	432,968.65
Totals	$ 1,179,655.57	$110,621.82	$1,290,277,39

13. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The College has entered multiple SBITA agreements for various software that extend through fiscal year 2034. As of June 30, 2024, the value of the subscription-based liability is $1,488,777.79.

The College is required to make monthly or annual principal and interest payments. Annual payments range from $833.00 to $160,558.00 per year. The SBITA agreements have interest rates ranging from 0.40% to 5.50%. The software has an estimated useful life of eighteen months to eleven years. The total value of the SBITA assets as of the end of the current fiscal year was $2,014,225.18 and had an accumulated amortization of $515,655.82.

SBITA Expense:

Amortization expense by class of underlying asset:	
SBITA – GASB 96	$ 259,442.80
Interest on SBITA Liability	40,782.44
Total SBITA Expense	$ 300,225.24

SBITA Assets:

	Beginning	Additions	Subtractions	Ending
SBITA – GASB 96	$ 1,997,211.20	$ 17,043.98	$ 0.00	$ 2,014,255.18
Less Accumulated Amortization				
SBITA – GASB 96	(256,213.02)	(259,442.80)	0.00	(515,655.82)
Net SBITA Assets	$ 1,740,998.18	$ (242,398.82)	$ 0.00	$ 1,498,599.36

	Beginning	Additions	Reductions	Ending
SBITA Liabilities:	$ 1,710,310.30	$ 11,048.20	$ (232,580.71)	$ 1,488,777.79

Future Maturity Analysis:

	Principal	Interest	Total Payments
2025	$ 243,782.07	$ 41,181.31	$ 284,963.38
2026	196,067.56	34,887.62	230,955.18
2027	175,307.50	29,588.90	204,896.40
2028	135,511.32	25,046.68	160,558.00
2029	139,396.43	21,161.57	160,558.00
2030-2034	598,712.91	43,519.09	642,232.00
Totals	$ 1,488,777.79	$ 195,385.17	$ 1,684,162.96

14. LONG-TERM LIABILITY ACTIVITY

Primary Institution:
Following are the changes in long-term liability activity for the year ended June 30, 2024:

	Balance 06/30/2023	Additions	Reductions		Balance 06/30/2024	Amount Due within One Year
Compensated Absences	$ 324,014.19	$ -	$ (8,425.49)	*	$ 315,588.70	$ 137,175.80
Lease Liability	1,337,066.00	51,475.74	(208,886.17)		1,179,655.57	160,436.75
Subscription Liability	1,710,310.30	11,048.20	(232,580.71)		1,488,777.79	243,782.07
Financing Lease Payable	6,230,000.00	-	(275,000.00)		5,955,000.00	510,000.00
	$ 9,601,390.49	$ 62,523.94	$ (724,892.37)		$ 8,939,022.06	$ 1,051,394.62

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

15. RESTRICTED NET POSITION - EXPENDABLE

Component Unit:
Restricted Net Position – Expendable consists of the following donations received and restricted to use at June 30, 2024 of $758,893.71.

16. RESTRICTED NET POSITION - NONEXPENDABLE

Component Unit:
Changes in endowments as of June 30, 2024 are as follows:

	Nonexpendable
Restricted Net Position, Beginning of Year	$ 7,210,233.07
Contributions	122,182.48
Restricted Net Position, End of Year	$ 7,332,415.55

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

17. OTHER POST EMPLOYMENT BENEFITS

Description of Pension Plan
The College participates in a cost-sharing multiple-employer pension plan (Pension Plan), as defined in Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*. The Pension Plan is administered by the Kansas Public Employees Retirement System (KPERS), a body corporate and an instrumentality of the State of Kansas. KPERS provides benefit provisions to the following statewide pension groups under one plan, as provided by K.S.A. 74, article 49:

- Public employees, which includes:
  - State/School employees
  - Local employees
- Police and Firemen
- Judges

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

Substantially all public employees in Kansas are covered by the Pension Plan. Participation by local political subdivisions is optional, but irrevocable once elected. Those employees participating in the Pension Plan for the College are included in the State/School employee group.

KPERS issues a stand-alone comprehensive annual financial report, which is available on the KPERS website at www.kpers.org.

Special Funding Situation
The employer contributions for the College, as defined in K.S.A. 74-4931 (2) and (3), are made by the State of Kansas on behalf of the College. Therefore, the College is considered to be in a special funding situation as defined by GASB Statement No. 68. Accordingly, the State is required to recognize its proportionate share of the net pension liability, deferred outflows of resources, deferred inflows of resources and expense for the pension plan attributable to the College. The College records revenue and pension expense in an amount equal to the expense recognized by the State on behalf of the College.

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.

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.

Contributions
Member contributions are established by state law, and are paid by the employee according to the provisions of Section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rates are determined based on the results of an annual actuarial valuation. The contributions and assets of all groups are deposited in the Kansas Public Employees Retirement Fund established by K.S.A. 74-4921. All of the retirement systems are funded on an actuarial reserve basis.

For fiscal years beginning in 1995, Kansas legislation established statutory limits on increases in contribution rates for KPERS employers. Annual increases in the employer contribution rates related to subsequent benefit enhancements are not subject to these limitations. The statutory cap increase over the prior year contribution rate is 1.2% of total payroll.

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

The actuarially determined employer contribution rates and the statutory contribution rates for school employees are 12.57% and 13.11%, respectively. 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 of 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members.

Employer and Nonemployer Allocations
Although KPERS administers one cost-sharing multiple-employer defined benefit pension plan, separate (sub) actuarial valuations are prepared to determine the actuarial 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
- Judges

To facilitate the separate (sub) actuarial valuations, KPERS maintains separate accounts to identify additions, deductions, and fiduciary net position applicable to each group. The allocation percentages presented for each group in the schedule of employer and nonemployer allocations are applied to amounts presented in the schedules of pension amounts by employer and nonemployer. The individual employer allocation percentages for the pension amounts were based on the ratio of the employer and nonemployer contributions for the individual employer in relation to the total of all employer and nonemployer contributions of the group.

At June 30, 2023, the proportion recognized by the State of Kansas on behalf of the College was .114833%, which was an increase of .002347% from the proportion measured at June 30, 2022.

Net Pension Liability
At June 30, 2023, the proportionate share of the net pension liability recognized by the State of Kansas that was attributable to the College was $7,988,402.00.

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:

Wage 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%

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

Mortality rates were based on the RP-2014 Mortality Tables, with setback and age set forward as well as other adjustments based on different membership groups. Future mortality improvements are anticipated using Scale MP-2016.

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
US Equities	23.50%	5.20%
Non-US Equities	23.50	6.50
Private Equities	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 at the measurement date of June 30, 2023 was 7.00 percent. The discount rate used to measure total pension liability at the prior measurement date of June 30, 2022 was 7.00 percent. The actuarial assumptions used in the calculation of the total pension liability were based on the results of the most recent actuarial experience study. It covered the three-year period of January 1, 2016 through December 31, 2018 and was dated January 7, 2020.

The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate and that contributions from school districts will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Revenue and Pension Expense Recorded by the College: For the year ended June 30, 2024, the College recognized revenue and pension expense in an equal amount of $819,167.50

Health Insurance: 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.

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

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 134 total active employees and 5 retirees who are participating in the plan as of January 1, 2022, the census date used for the actuarial valuation.

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

Total OPEB Liability: The College's total OPEB liability of $706,126.00 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

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	January 1, 2024
Measurement Date (End of Year)	June 30, 2024
Reporting Date	June 30, 2024
Discount Rate	4.1% (Measurement Date) 4.0% (Year Preceding Measurement Date)
Salary Scale	3.0%
Actuarial Cost Method	Entry Age – Level Percent-of-Pay
Health Care Cost Trend Rates	7.50% decreasing 0.25% per year until reaching an ultimate trend rate of 4.5%

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

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

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

Annual OPEB cost and net OPEB obligation:

Net OPEB Liability	
I. Total OPEB Liability	$ 706,126.00
II. Plan Fiduciary Net Position (Trust Assets)	0.00
III. Net OPEB Liability at June 30, 2024 (I minus II)	$ 706,126.00
OPEB Liability Changes	
Total OPEB Liability – Beginning of Year	$ 831,256.00
1. Service Cost	38,966.00
2. Interest Cost	33,069.00
3. Changes in Benefit Terms	0.00
4. Differences between actual and expected experience	(36,002.00)
5. Changes in assumptions and inputs	(74,163.00)
6. Employer Contributions (Benefit Payments)	(87,000.00)
Net Changes (1 + 2 + 3 + 4 + 5 + 6)	(125,130.00)
Total OPEB Liability – End of Year	$ 706,126.00
OPEB Expense – Fiscal Year 2023-24	
1. Service Cost	$ 38,966.00
2. Interest on Total OPEB Liability	33,069.00
3. Differences between expected and actual experience	0.00
4. Changes of assumptions and inputs	2,975.00
5. Changes in Benefit Terms	(56,210.00)
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)	$ 18,800.00
OPEB Liability as a percentage of payroll	
Total OPEB Liability	$ 706,126
Payroll *	5,000,058
Percent of Payroll	14.12%

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

17. OTHER POST EMPLOYMENT BENEFITS (Continued)

Sensitivity of Total OPEB Liability to changes in the Discount Rate

	1% Decrease 3.1%	Current Single Discount Rate Assumption 4.1%	1% Increase 5.1%
Total OPEB Liability	761,350	706,126	655,966
Increase/(Decrease) from Baseline	55,224	-0-	(50,160)

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

	1% Decrease	Current Trend Assumption	1% Increase
Total OPEB Liability	652,345	706,126	771,770
Increase/(Decrease) from Baseline	(53,781)	-0-	65,644

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
Differences between expected and actual experience	6,077	478,520
Changes in Assumptions	515,439	494,092
Contributions Subsequent to Measurement Date (1)	-0-	-0-

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

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

Fiscal Year Ending		Amount
2025	$	(53,235)
2026		(53,235)
2027		(53,235)
2028		(53,235)
2029		(53,235)
2030 & Thereafter		(184,921)

Average Expected Remaining Service Life: 8.474 years

18. COMPENSATED ABSENCES

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

12-month contracts: 20 workdays per year
11-month contracts: 10 workdays per year
Less than 11-month contracts: no vacation time is earned

Vacation time can be accumulated until it reaches 1.5 times the scheduled time. In no case shall accumulated vacation exceed 30 workdays in one contract year.

Less than full-time administrators shall earn vacation on the schedule but prorated to the percentage the contract is of a full-time contract.

Full-time support staff personnel earn vacation hours based upon the following schedule:

0 to 6 years of service – 80 hours annually
7 to 14 years of service – 120 hours annually
15 and over years of service – 160 hours annually

Less than full-time support staff shall earn vacation on the schedule but prorated to the percentage of hours worked to 2,088 hours.

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 and not recorded a liability for sick leave which has been earned, but not taken, inasmuch as the amount cannot be reasonably.

19. 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.

20. CONCENTRATION OF RISK

Component Unit:
65.39% of the Foundation's monies are invested in equities in the stock market. The effect in the future on the Foundation's equity portfolio is unknown and is subject to market economic conditions.

21. CONTINGENT LIABILITIES

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

22. NON CASH CONTRIBUTIONS

Component Unit:
The Foundation receives non cash contributions from Cloud County Community College in the form of services and materials. Amounts contributed have been shown in contributions and reflected in the management and general expense in the amount of $99,463.00 for contributions of time, supplies, and space that Cloud County Community College pays on the Foundation's behalf and qualifies under generally accepted accounting principles (GAAP) for the year ended June 30, 2024. The Foundation has also received non cash items for the annual auction of $72,360.80 that has been shown as contributions and reflected in fundraising expense in the financial statements for the year ended June 30, 2024.

23. RELATED PARTY TRANSACTIONS

The Foundation was formed to promote and foster the educational purposes of the Cloud County Community College, and to create a fund to be used for any program, project, or enterprise undertaken in the interest of the College. The Foundation acts largely as a fund raising organization, soliciting, receiving, managing and disbursing contributions on behalf of the College. Most of the contributions received are designated by the donors to be used for specific purposes or by specific departments. In these instances, the Foundation serves essentially as a conduit. Contributions that are not designated are used where the need is considered greatest, as determined by the Foundation's board of directors. The Foundation disbursed to the College for scholarships for the year ended June 30, 2024, $485,671.76. The Foundation disbursed on behalf of the College through its activity funds for the year ended June 30, 2024, $553,587.13. The College disbursed on behalf of the Foundation donated services and facilities for the year ended June 30, 2024, $83,730.01.

24. INTERFUND TRANSFERS

Operating transfers were as follows:

From Fund:	To Fund:	Reason	Amount
Campus Housing	Revenue Bonds	Debt Payments	$ 214,520.60
Bookstore	Revenue Bonds	Debt Payments	105,659.40

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.

25. 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

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Funding Progress
For the Year Ended June 30, 2024*

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

	06/30/2018	06/30/2019	06/30/2020	06/30/2021	06/30/2022
OPEB Liability Changes					
Total OPEB Liability - Beginning of Year	$ 1,537,268	$ 1,637,709	$ 1,639,562	$ 1,628,855	$ 1,740,805
1. Service Cost	101,463	106,847	103,198	95,564	92,724
2. Interest Cost	54,544	56,630	51,098	43,340	35,751
3. Changes in Benefit Terms	-	-	-	-	-
4. Difference between actual and expected experience	-	(56,292)	68,151	167,177	(633,683)
5. Changes in assumptions and inputs	13,434	(48,332)	(154,154)	(79,131)	(318,400)
6. Employer Contributions (Benefit Payments)	69,000	57,000	79,000	115,000	92,000
Net Changes (1+2+3+4+5-6)	100,441	1,853	(10,707)	111,950	(915,608)
Total OPEB Liability - End of Year	$ 1,637,709	$ 1,639,562	$ 1,628,855	$ 1,740,805	$ 825,197
OPEB Liability as a percentage of payroll					
Total OPEB Liability	$ 1,637,709	$ 1,639,562	$ 1,628,855	$ 1,740,805	$ 825,197
Payroll	5,748,292	5,748,292	^5,620,553	^5,620,553	^^5,667,531
Percent of Payroll	28.5%	28.5%	29.0%	30.9%	14.6%

	06/30/2023	06/30/2024
OPEB Liability Changes		
Total OPEB Liability - Beginning of Year	$ 825,197	$ 831,256
1. Service Cost	38,101	38,966
2. Interest Cost	32,167	33,069
3. Changes in Benefit Terms	-	-
4. Difference between actual and expected experience	18,527	(36,002)
5. Changes in assumptions and inputs	(5,736)	(74,163)
6. Employer Contributions (Benefit Payments)	77,000	87,000
Net Changes (1+2+3+4+5-6)	6,059	(125,130)
Total OPEB Liability - End of Year	$ 831,256	$ 706,126
OPEB Liability as a percentage of payroll		
Total OPEB Liability	$ 831,256	$ 706,126
Payroll	^^5,667,531	+5,000,058
Percent of Payroll	14.7%	14.1%

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

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION:

Funding policy: Costs under the College's group insurance program are paid from general operating assets on a pay-as-you-go basis, not assets are accumulated to pay related benefits

Changes in Assumptions: Changes in assumptions or other inputs reflect a change in the discount rate from 4.0% (beginning-of-year measurement) to 4.1% (end-of-year measurement)

SUPPLEMENTARY INFORMATION

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2024

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	ADULT EDUCATION	ADULT SUPPLEMENTAL EDUCATION	BOOKSTORE	HOUSING	FOOD SERVICE
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 1,598,823.37	$ 1,327.15	$ -	$ 163,217.31	$ 777,887.36	$ 939,018.15	$ 240,010.49
Receivables - Taxes in Process	136,813.00	-	-	-	-	-	-
Receivables - Federal	-	-	-	-	-	-	-
Receivables - Other Receivables	107,626.72	-	-	-	836.01	-	-
Inventories	-	-	-	-	84,581.88	-	-
Total Current Assets	1,843,263.09	1,327.15	-	163,217.31	863,305.25	939,018.15	240,010.49
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	1,843,263.09	1,327.15	-	163,217.31	863,305.25	939,018.15	240,010.49
DEFERRED OUTFLOWS OF RESOURCES							
Pension Related Deferred Outflows	521,516.00	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	44,994.59	1,327.15	-	-	28,338.87	2,786.79	-
Accrued Wages	75,627.69	-	-	-	-	13,595.84	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	136,813.00	-	-	-	-	-	-
Compensated Absences	123,097.46	1,836.19	-	-	1,509.77	5,768.31	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	380,532.74	3,163.34	-	-	29,848.64	22,150.94	-
Noncurrent Liabilities							
Compensated Absences	163,632.37	3,004.93	-	-	5,265.00	1,423.28	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	706,126.00	-	-	-	-	-	-
Total Noncurrent Liabilities	869,758.37	3,004.93	-	-	5,265.00	1,423.28	-
TOTAL LIABILITIES	1,250,291.11	6,168.27	-	-	35,113.64	23,574.22	-
DEFERRED INFLOWS OF RESOURCES							
Pension Related Deferred Inflows	972,612.00	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	141,875.98	(4,841.12)	-	163,217.31	828,191.61	915,443.93	240,010.49
TOTAL NET POSITION	$ 141,875.98	$ (4,841.12)	$ -	$ 163,217.31	$ 828,191.61	$ 915,443.93	$ 240,010.49

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2024

	FACILITY FEE	SCHOLARSHIPS	CHILDREN'S CENTER	BUILDING DEVELOPMENT	CAMPUS PATROL	LAUNDRY	CONTINGENCY
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 1,412.50	$ 370,000.10	$ 38,014.70	$ 480,161.68	$ 15,920.57	$ 64,841.63	$ 50,000.00
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	601.49	-	-	-	-
Receivables - Other Receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	1,412.50	370,000.10	38,616.19	480,161.68	15,920.57	64,841.63	50,000.00
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	1,412.50	370,000.10	38,616.19	480,161.68	15,920.57	64,841.63	50,000.00
DEFERRED OUTFLOWS OF RESOURCES							
Pension Related Deferred Outflows	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	-	-	2,095.03	473,882.02	-	-	-
Accrued Wages	-	-	12,148.50	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	-	-	4,964.07	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	-	-	19,207.60	473,882.02	-	-	-
Noncurrent Liabilities							
Compensated Absences	-	-	5,087.32	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	5,087.32	-	-	-	-
TOTAL LIABILITIES	-	-	24,294.92	473,882.02	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Pension Related Deferred Inflows	-	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	1,412.50	370,000.10	14,321.27	6,279.66	15,920.57	64,841.63	50,000.00
TOTAL NET POSITION	$ 1,412.50	$ 370,000.10	$ 14,321.27	$ 6,279.66	$ 15,920.57	$ 64,841.63	$ 50,000.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2024

	TRUSTEE DISCRETIONARY	HEALTH INSURANCE RESERVE	FEDERAL PELL GRANTS	FEDERAL DIRECT LOANS	FEDERAL SEOG GRANTS	FEDERAL WORK STUDY	BOARD OF REGENTS NURSING GRANT
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ 2,331,133.08	$ 322,630.36	$ -	$ -	$ -	$ -	$ -
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	3,400.00	6,613.00	-	-	-
Receivables - Other Receivables	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	2,331,133.08	322,630.36	3,400.00	6,613.00	-	-	-
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	-	-	-
Receivables - Taxes in Process	-	-	-	-	-	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	-	-	-
TOTAL ASSETS	2,331,133.08	322,630.36	3,400.00	6,613.00	-	-	-
DEFERRED OUTFLOWS OF RESOURCES							
Pension Related Deferred Outflows	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	1,380,111.06	-	3,400.00	6,613.00	-	-	-
Accrued Wages	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-
Compensated Absences	-	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	1,380,111.06	-	3,400.00	6,613.00	-	-	-
Noncurrent Liabilities							
Compensated Absences	-	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	1,380,111.06	-	3,400.00	6,613.00	-	-	-
DEFERRED INFLOWS OF RESOURCES							
Pension Related Deferred Inflows	-	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	951,022.02	322,630.36	-	-	-	-	-
TOTAL NET POSITION	$ 951,022.02	$ 322,630.36	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2024

	KANSAS PROMISE SCHOLARSHIPS GRANT	CARL PERKINS PROGRAM IMPROVEMENT GRANT	TRIO- STUDENT SUPPORT SERVICES GRANT	CLOUD COUNTY COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY	TURBINE REFURBISHMENT	REVENUE BONDS
ASSETS							
Current Assets							
Cash and Cash Equivalents	$ (3,104.00)	$ -	$ -	$ 1,093,011.45	$ -	$ -	$ 396,104.38
Receivables - Taxes in Process	-	-	-	-	-	-	-
Receivables - Federal	-	-	-	-	-	-	-
Receivables - Other Receivables	3,104.00	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total Current Assets	-	-	-	1,093,011.45	-	-	396,104.38
Noncurrent Assets							
Cash and Cash Equivalents	-	-	-	-	1,112,430.48	6,863.73	-
Receivables - Taxes in Process	-	-	-	-	21,388.00	-	-
Capital Assets, net	-	-	-	-	-	-	-
Lease Assets, net	-	-	-	-	-	-	-
Subscription Assets, net	-	-	-	-	-	-	-
Total Noncurrent Assets	-	-	-	-	1,133,818.48	6,863.73	-
TOTAL ASSETS	-	-	-	1,093,011.45	1,133,818.48	6,863.73	396,104.38
DEFERRED OUTFLOWS OF RESOURCES							
Pension Related Deferred Outflows	-	-	-	-	-	-	-
LIABILITIES							
Current Liabilities							
Accounts Payable	-	-	-	51,543.24	141,564.20	-	-
Accrued Wages	-	-	-	-	-	-	-
Accrued Interest	-	-	-	-	-	-	35,334.22
Deferred Revenue	-	-	-	-	21,388.00	-	-
Compensated Absences	-	-	-	-	-	-	-
Deposits Held in Custody for Others	-	-	-	-	-	-	-
Lease Liability - Current Portion	-	-	-	-	-	-	-
Financing Lease Payable - Current Portion	-	-	-	-	-	-	-
Subscription Payable - Current Portion	-	-	-	-	-	-	-
Total Current Liabilities	-	-	-	51,543.24	162,952.20	-	35,334.22
Noncurrent Liabilities							
Compensated Absences	-	-	-	-	-	-	-
Lease Liability	-	-	-	-	-	-	-
Financing Lease Payable	-	-	-	-	-	-	-
Subscription Liability	-	-	-	-	-	-	-
OPEB Obligations	-	-	-	-	-	-	-
Total Noncurrent Liabilities	-	-	-	-	-	-	-
TOTAL LIABILITIES	-	-	-	51,543.24	162,952.20	-	35,334.22
DEFERRED INFLOWS OF RESOURCES							
Pension Related Deferred Inflows	-	-	-	-	-	-	-
NET POSITION							
Investment in capital assets, net of related debt	-	-	-	-	-	-	-
Unrestricted	-	-	-	1,041,468.21	970,866.28	6,863.73	360,770.16
TOTAL NET POSITION	$ -	$ -	$ -	$ 1,041,468.21	$ 970,866.28	$ 6,863.73	$ 360,770.16

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Net Position - Primary Institution
June 30, 2024

	INVESTMENT IN PLANT	AGENCY FUNDS	TOTALS - PRIMARY INSTITUTION
ASSETS			
Current Assets			
Cash and Cash Equivalents	$ -	$ 31,029.85	$ 8,911,440.13
Receivables - Taxes in Process	-	-	136,813.00
Receivables - Federal	-	-	10,614.49
Receivables - Other Receivables	-	-	111,566.73
Inventories	-	-	84,581.88
Total Current Assets	-	31,029.85	9,255,016.23
Noncurrent Assets			
Cash and Cash Equivalents	-	-	1,119,294.21
Receivables - Taxes in Process	-	-	21,388.00
Capital Assets, net	29,490,180.57	-	29,490,180.57
Lease Assets, net	1,108,236.96	-	1,108,236.96
Subscription Assets, net	1,498,599.36	-	1,498,599.36
Total Noncurrent Assets	32,097,016.89	-	33,237,699.10
TOTAL ASSETS	32,097,016.89	31,029.85	42,492,715.33
DEFERRED OUTFLOWS OF RESOURCES			
Pension Related Deferred Outflows	-	-	521,516.00
LIABILITIES			
Current Liabilities			
Accounts Payable	-	-	2,136,655.95
Accrued Wages	-	-	101,372.03
Accrued Interest	-	-	35,334.22
Deferred Revenue	-	-	158,201.00
Compensated Absences	-	-	137,175.80
Deposits Held in Custody for Others	-	31,029.85	31,029.85
Lease Liability - Current Portion	160,436.75	-	160,436.75
Financing Lease Payable - Current Portion	510,000.00	-	510,000.00
Subscription Payable - Current Portion	243,782.07	-	243,782.07
Total Current Liabilities	914,218.82	31,029.85	3,513,987.67
Noncurrent Liabilities			
Compensated Absences	-	-	178,412.90
Lease Liability	1,019,218.82	-	1,019,218.82
Financing Lease Payable	5,445,000.00	-	5,445,000.00
Subscription Liability	1,244,995.72	-	1,244,995.72
OPEB Obligations	-	-	706,126.00
Total Noncurrent Liabilities	7,709,214.54	-	8,593,753.44
TOTAL LIABILITIES	8,623,433.36	31,029.85	12,107,741.11
DEFERRED INFLOWS OF RESOURCES			
Pension Related Deferred Inflows	-	-	972,612.00
NET POSITION			
Investment in capital assets, net of related debt	23,473,583.53	-	23,473,583.53
Unrestricted	-	-	6,460,294.69
TOTAL NET POSITION	$ 23,473,583.53	$ -	$ 29,933,878.22

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2024

	GENERAL	POSTSECONDARY TECHNICAL EDUCATION	ADULT EDUCATION	ADULT SUPPLEMENTAL EDUCATION	BOOKSTORE	HOUSING	FOOD SERVICE
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ 2,179,572.93	$ 722,638.33	$ -	$ 14,648.00	$ -	$ -	$ -
Federal Grants and Contracts	27,543.47	-	77,384.00	-	-	-	-
State Grants and Contracts	835,991.50	-	58,211.00	-	-	-	-
Sales and Services of							
Auxiliary Enterprises	-	-	-	-	554,581.94	1,677,511.90	55,399.64
Activity Fund Revenues	-	-	-	-	-	-	-
Miscellaneous Income	8,122.35	-	38,272.00	-	-	-	-
Total Operating Revenues	3,051,230.25	722,638.33	173,867.00	14,648.00	554,581.94	1,677,511.90	55,399.64
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	4,180,295.14	1,658,699.15	173,867.00	13,514.30	-	-	-
Academic Support	383,977.84	70,478.95	-	-	-	-	-
Student Services	1,973,167.79	101,855.62	-	-	-	-	-
Institutional Support	2,679,123.83	114,381.73	-	-	-	-	-
Operation and Maintenance	755,009.98	-	-	-	-	-	-
Scholarships and Awards	50,151.00	-	-	-	-	-	-
Lease Expense	221,019.00	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	-	-	-	-	516,893.85	1,559,931.28	51,165.48
Total Operating Expenses	10,242,744.58	1,945,415.45	173,867.00	13,514.30	516,893.85	1,559,931.28	51,165.48
Operating Income (Loss)	(7,191,514.33)	(1,222,777.12)	-	1,133.70	37,688.09	117,580.62	4,234.16
Nonoperating Revenues (Expenses)							
State Appropriations	3,013,747.00	1,217,936.00	-	-	-	-	-
County Appropriations	3,548,160.62	-	-	-	-	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Interest Income	623,328.52	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	19,409.00	-	-	-	-	-	-
Operating Transfers	-	-	-	-	(105,659.40)	(214,520.60)	-
Increase (Decrease) in Net Position	13,130.81	(4,841.12)	-	1,133.70	(67,971.31)	(96,939.98)	4,234.16
Net Position - Beginning of Year	128,745.17	-	-	162,083.61	896,162.92	1,012,383.91	235,776.33
Net Position - End of Year	$ 141,875.98	$ (4,841.12)	$ -	$ 163,217.31	$ 828,191.61	$ 915,443.93	$ 240,010.49

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2024

	FACILITY FEE	SCHOLARSHIPS	CHILDREN'S CENTER	BUILDING DEVELOPMENT	CAMPUS PATROL	LAUNDRY	CONTINGENCY
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ 1,176,831.00	$ -	$ 847,482.60	$ -	$ -	$ -
Federal Grants and Contracts	-	-	27,592.42	-	-	-	-
State Grants and Contracts	-	-	-	-	-	-	-
Sales and Services of Auxiliary Enterprises	22,090.00	-	121,604.31	-	101,045.00	4,397.25	-
Activity Fund Revenues	-	-	-	-	-	-	-
Miscellaneous Income	-	-	8,074.00	-	-	-	-
Total Operating Revenues	22,090.00	1,176,831.00	157,270.73	847,482.60	101,045.00	4,397.25	-
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	-	-	-	-	-
Academic Support	-	-	-	-	-	-	-
Student Services	-	-	-	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	-	-	-
Scholarships and Awards	-	1,070,421.84	-	-	-	-	-
Lease Expense	-	-	-	12,000.00	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	23,137.50	-	196,524.36	887,166.05	85,124.43	-	-
Total Operating Expenses	23,137.50	1,070,421.84	196,524.36	899,166.05	85,124.43	-	-
Operating Income (Loss)	(1,047.50)	106,409.16	(39,253.63)	(51,683.45)	15,920.57	4,397.25	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	-	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Debt Service	-	(183,685.93)	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	-	-	-	-	-	-
Increase (Decrease) in Net Position	(1,047.50)	(77,276.77)	(39,253.63)	(51,683.45)	15,920.57	4,397.25	-
Net Position - Beginning of Year	2,460.00	447,276.87	53,574.90	57,963.11	-	60,444.38	50,000.00
Net Position - End of Year	$ 1,412.50	$ 370,000.10	$ 14,321.27	$ 6,279.66	$ 15,920.57	$ 64,841.63	$ 50,000.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2024

	TRUSTEE DISCRETIONARY	HEALTH INSURANCE RESERVE	FEDERAL PELL GRANTS	FEDERAL DIRECT LOANS	FEDERAL SEOG GRANTS	FEDERAL WORK STUDY	BOARD OF REGENTS NURSING GRANT
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Federal Grants and Contracts	-	-	-	753,416.00	48,232.00	66,508.00	-
State Grants and Contracts	-	-	-	-	-	-	93,419.00
Sales and Services of							
Auxiliary Enterprises	-	-	-	-	-	-	-
Activity Fund Revenues	-	-	-	-	-	-	-
Miscellaneous Income	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	753,416.00	48,232.00	66,508.00	93,419.00
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	-	-	-	-	93,419.00
Academic Support	-	-	-	-	-	-	-
Student Services	-	-	-	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	-	-	-
Scholarships and Awards	-	-	1,815,083.00	753,416.00	48,232.00	66,508.00	-
Lease Expense	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	11,150,516.34	-	-	-	-	-	-
Total Operating Expenses	11,150,516.34	-	1,815,083.00	753,416.00	48,232.00	66,508.00	93,419.00
Operating Income (Loss)	(11,150,516.34)	-	(1,815,083.00)	-	-	-	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	-	-	-
Federal Pell Grants	-	-	1,815,083.00	-	-	-	-
Interest Income	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	-	-	-	-	-	-
Increase (Decrease) in Net Position	(11,150,516.34)	-	-	-	-	-	-
Net Position - Beginning of Year	12,101,538.36	322,630.36	-	-	-	-	-
Net Position - End of Year	$ 951,022.02	$ 322,630.36	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2024

	KANSAS PROMISE SCHOLARSHIPS GRANT	CARL PERKINS PROGRAM IMPROVEMENT GRANT	TRIO- STUDENT SUPPORT SERVICES GRANT	COMMUNITY COLLEGE ACTIVITY	CAPITAL OUTLAY	TURBINE REFURBISHMENT	REVENUE BONDS
REVENUES							
Operating Revenues							
Student Tuition and Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Federal Grants and Contracts	-	86,587.00	264,017.59	-	-	-	-
State Grants and Contracts	62,477.00	-	-	250,000.00	303,788.00	-	-
Sales and Services of							
Auxiliary Enterprises	-	-	-	-	-	-	-
Activity Fund Revenues	-	-	-	2,151,007.83	-	-	-
Miscellaneous Income	-	-	-	-	100,709.58	20,000.00	-
Total Operating Revenues	62,477.00	86,587.00	264,017.59	2,401,007.83	404,497.58	20,000.00	-
EXPENSES							
Operating Expenses							
Educational and General							
Instruction	-	-	253,342.78	2,831,311.71	-	-	-
Academic Support	-	86,587.00	-	-	-	-	-
Student Services	-	-	10,674.81	-	-	-	-
Institutional Support	-	-	-	-	-	-	-
Operation and Maintenance	-	-	-	-	1,025,498.87	14,400.00	-
Scholarships and Awards	62,901.00	-	-	-	-	-	-
Lease Expense	-	-	-	-	-	-	-
Depreciation Expense	-	-	-	-	-	-	-
Subscription Expense	-	-	-	-	-	-	-
Auxiliary Enterprises	-	-	-	-	-	-	-
Total Operating Expenses	62,901.00	86,587.00	264,017.59	2,831,311.71	1,025,498.87	14,400.00	-
Operating Income (Loss)	(424.00)	-	-	(430,303.88)	(621,001.29)	5,600.00	-
Nonoperating Revenues (Expenses)							
State Appropriations	-	-	-	-	-	-	-
County Appropriations	-	-	-	-	556,167.78	-	-
Federal Pell Grants	-	-	-	-	-	-	-
Interest Income	-	-	-	-	-	-	311.07
Debt Service	-	-	-	-	24,819.44	-	(344,431.51)
Gain (Loss) on Sale of Assets	-	-	-	-	-	-	-
Operating Transfers	-	-	-	-	-	-	320,180.00
Increase (Decrease) in Net Position	(424.00)	-	-	(430,303.88)	(40,014.07)	5,600.00	(23,940.44)
Net Position - Beginning of Year	424.00	-	-	1,471,772.09	1,010,880.35	1,263.73	384,710.60
Net Position - End of Year	$ -	$ -	$ -	$ 1,041,468.21	$ 970,866.28	$ 6,863.73	$ 360,770.16

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Combining Schedule of Revenues, Expenses, and Changes in Net Position - Primary Institution
For the Year Ended June 30, 2024

	INVESTMENT IN PLANT	SUB-TOTAL PRIMARY INSTITUTION	ELIMINATING INTER-COMPANY SCHOLARSHIPS	TOTALS - PRIMARY INSTITUTION
REVENUES				
Operating Revenues				
Student Tuition and Fees	$ -	$ 4,941,172.86	$ (554,162.08)	$ 4,387,010.78
Federal Grants and Contracts	-	1,351,280.48	(753,416.00)	597,864.48
State Grants and Contracts	-	1,603,886.50	-	1,603,886.50
Sales and Services of				
Auxiliary Enterprises	-	2,536,630.04	(875,244.19)	1,661,385.85
Activity Fund Revenues	-	2,151,007.83	-	2,151,007.83
Miscellaneous Income	-	175,177.93	-	175,177.93
Total Operating Revenues	-	12,759,155.64	(2,182,822.27)	10,576,333.37
EXPENSES				
Operating Expenses				
Educational and General				
Instruction	(224,883.28)	8,979,565.80	-	8,979,565.80
Academic Support	-	541,043.79	-	541,043.79
Student Services	-	2,085,698.22	-	2,085,698.22
Institutional Support	(62,705.00)	2,730,800.56	-	2,730,800.56
Operation and Maintenance	(696,669.32)	1,098,239.53	-	1,098,239.53
Scholarships and Awards	-	3,866,712.84	(2,182,822.27)	1,683,890.57
Lease Expense	(29,843.38)	203,175.62	-	203,175.62
Depreciation Expense	1,288,203.94	1,288,203.94	-	1,288,203.94
Subscription Expense	20,866.31	20,866.31	-	20,866.31
Auxiliary Enterprises	(12,025,766.83)	2,444,692.46	-	2,444,692.46
Total Operating Expenses	(11,730,797.56)	23,258,999.07	(2,182,822.27)	21,076,176.80
Operating Income (Loss)	11,730,797.56	(10,499,843.43)	-	(10,499,843.43)
Nonoperating Revenues (Expenses)				
State Appropriations	-	4,231,683.00	-	4,231,683.00
County Appropriations	-	4,104,328.40	-	4,104,328.40
Federal Pell Grants	-	1,815,083.00	-	1,815,083.00
Interest Income	-	623,639.59	-	623,639.59
Debt Service	275,000.00	(228,298.00)	-	(228,298.00)
Gain (Loss) on Sale of Assets	(16,245.13)	3,163.87	-	3,163.87
Operating Transfers	-	-	-	-
Increase (Decrease) in Net Position	11,989,552.43	49,756.43	-	49,756.43
Net Position - Beginning of Year	11,484,031.10	29,884,121.79	-	29,884,121.79
Net Position - End of Year	$ 23,473,583.53	$ 29,933,878.22	$ -	$ 29,933,878.22

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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

For the Year Ended June 30, 2024

Schedules 4 to 10 are prepared in accordance with Kansas cash basis and budget laws (Budget Basis), which differs from generally accepted accounting principles (GAAP Basis). Cash receipts are recognized when the cash balance of a fund in increased. For an interfund transaction, a cash receipt is recorded in the fund receiving the cash from another fund. Cash disbursements are recognized when the cash balance of a fund is decreased. For an interfund transaction, a cash disbursement is recorded in the fund in which the cash is transferred. Expenditures include cash disbursements, transfers, accounts payable and encumbrances – that is, commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract.

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
General Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
In State	$ 1,169,197.16	$ 1,280,109.18	$ 4,042.54	$ 1,284,151.72	$ 1,800,000.00	$ (515,848.28)
Out-of-State	424,001.90	493,296.00	-	493,296.00	-	493,296.00
Other Student Fees	327,066.00	406,167.75	-	406,167.75	450,000.00	(43,832.25)
Total Student Tuition and Fees	1,920,265.06	2,179,572.93	4,042.54	2,183,615.47	2,250,000.00	(66,384.53)
Federal Sources						
Federal Grant	-	27,543.47	-	27,543.47	-	27,543.47
Total Federal Sources	-	27,543.47	-	27,543.47	-	27,543.47
State Sources						
State Operating Grant	3,063,686.00	3,013,747.00	-	3,013,747.00	3,013,747.00	-
Other State Sources	22,399.02	835,991.50	(819,167.50)	16,824.00	-	16,824.00
Total State Sources	3,086,085.02	3,849,738.50	(819,167.50)	3,030,571.00	3,013,747.00	16,824.00
Local Sources						
Ad Valorem Tax	2,882,626.06	3,247,946.70	-	3,247,946.70	3,463,145.00	(215,198.30)
Motor Vehicle Tax	486,511.91	241,803.08	-	241,803.08	248,530.00	(6,726.92)
Recreational Vehicle	4,599.20	4,732.70	-	4,732.70	4,507.00	225.70
16/20 M Vehicle Tax	15,169.61	16,346.40	-	16,346.40	-	16,346.40
Vehicle Rental Excise Tax	70.62	60.44	-	60.44	-	60.44
Delinquent Tax	41,062.68	37,271.30	-	37,271.30	21,565.00	15,706.30
Total Local Sources	3,430,040.08	3,548,160.62	-	3,548,160.62	3,737,747.00	(189,586.38)
Other Sources						
Interest Income	677,362.66	623,328.52	-	623,328.52	750,000.00	(126,671.48)
Miscellaneous	13,047.98	8,122.35	-	8,122.35	250,000.00	(241,877.65)
Sale of Assets	-	19,409.00	-	19,409.00	-	19,409.00
Total Other Sources	690,410.64	650,859.87	-	650,859.87	1,000,000.00	(349,140.13)
TOTAL REVENUES	9,126,800.80	10,255,875.39	(815,124.96)	9,440,750.43	10,001,494.00	(560,743.57)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
General Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
Education and General						
Instruction	$ 4,046,191.85	$ 4,180,295.14	$ 9,762.10	$ 4,190,057.24	$ 2,087,850.00	$ 2,102,207.24
Academic Support	471,461.15	383,977.84	76,535.69	460,513.53	611,720.00	(151,206.47)
Student Services	1,803,763.40	1,973,167.79	8,172.99	1,981,340.78	1,900,000.00	81,340.78
Institutional Support	1,496,665.63	2,679,123.83	(831,654.16)	1,847,469.67	4,400,000.00	(2,552,530.33)
Operation and Maintenance	663,509.48	755,009.98	-	755,009.98	900,000.00	(144,990.02)
Scholarships and Awards	41,302.00	50,151.00	-	50,151.00	-	50,151.00
Debt Service						
Principal Payments	61,576.76	-	-	-	-	-
Interest Payments	178.34	-	-	-	-	-
Lease Expense	613,834.20	221,019.00	-	221,019.00	-	221,019.00
TOTAL EXPENDITURES	9,198,482.81	10,242,744.58	(737,183.38)	9,505,561.20	9,899,570.00	(394,008.80)
Excess of Revenues Over (Under) Expenditures	(71,682.01)	13,130.81	(77,941.58)	(64,810.77)	101,924.00	(166,734.77)
Unencumbered Cash Beginning of Year	1,614,693.87	128,745.17	1,414,266.69	1,543,011.86	1,623,495.00	(80,483.14)
End of Year	$ 1,543,011.86	$ 141,875.98	$ 1,336,325.11	$ 1,478,201.09	$ 1,725,419.00	$ (247,217.91)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Postsecondary Technical Education Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
In State	$ 749,552.35	$ 722,638.33	$ -	$ 722,638.33	$ 710,200.00	$ 12,438.33
State Sources						
State Operating Grant	1,364,522.00	1,217,936.00	-	1,217,936.00	1,217,936.00	-
TOTAL REVENUES	2,114,074.35	1,940,574.33	-	1,940,574.33	1,928,136.00	12,438.33
EXPENDITURES						
Education and General						
Instruction	1,751,888.83	1,658,699.15	(4,841.12)	1,653,858.03	1,600,000.00	53,858.03
Academic Support	89,410.41	70,478.95	-	70,478.95	90,000.00	(19,521.05)
Student Services	77,456.88	101,855.62	-	101,855.62	80,000.00	21,855.62
Institutional Support	145,318.23	114,381.73	-	114,381.73	350,000.00	(235,618.27)
Operation and Maintenance	50,000.00	-	-	-	100,000.00	(100,000.00)
TOTAL EXPENDITURES	2,114,074.35	1,945,415.45	(4,841.12)	1,940,574.33	2,220,000.00	(279,425.67)
Excess of Revenues Over (Under) Expenditures	-	(4,841.12)	4,841.12	-	(291,864.00)	291,864.00
Unencumbered Cash Beginning of Year	-	-	-	-	-	-
End of Year	$ -	$ (4,841.12)	$ 4,841.12	$ -	$ (291,864.00)	$ 291,864.00

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Adult Education Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
Federal Sources						
Federal Grants	$ 71,265.00	$ 77,384.00	$ -	$ 77,384.00	$ 100,000.00	$ (22,616.00)
State Sources						
State Grants	50,629.00	58,211.00	-	58,211.00	60,000.00	(1,789.00)
Local Sources						
Miscellaneous Income	38,272.00	38,272.00	-	38,272.00	60,000.00	(21,728.00)
TOTAL REVENUES	160,166.00	173,867.00	-	173,867.00	220,000.00	(46,133.00)
EXPENDITURES						
Education and General						
Instruction	160,166.00	173,867.00	-	173,867.00	220,000.00	(46,133.00)
TOTAL EXPENDITURES	160,166.00	173,867.00	-	173,867.00	220,000.00	(46,133.00)
Excess of Revenues Over (Under) Expenditures	-	-	-	-	-	-
Unencumbered Cash Beginning of Year	-	-	-	-	-	-
End of Year	$ -	$ -	$ -	$ -	$ -	$ -

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Adult Supplemental Education Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
In State	$ 22,821.47	$ 14,648.00	$ -	$ 14,648.00	$ 150,000.00	$ (135,352.00)
TOTAL REVENUES	22,821.47	14,648.00	-	14,648.00	150,000.00	(135,352.00)
EXPENDITURES						
Education and General						
Instruction	5,000.00	13,514.30	-	13,514.30	150,000.00	(136,485.70)
TOTAL EXPENDITURES	5,000.00	13,514.30	-	13,514.30	150,000.00	(136,485.70)
Excess of Revenues Over (Under) Expenditures	17,821.47	1,133.70	-	1,133.70	-	1,133.70
Unencumbered Cash Beginning of Year	144,262.14	162,083.61	-	162,083.61	162,084.00	(0.39)
End of Year	$ 162,083.61	$ 163,217.31	$ -	$ 163,217.31	$ 162,084.00	$ 1,133.31

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Auxiliary Enterprise Funds (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	PRIOR YEAR	CURRENT YEAR							
	Total Auxiliary Enterprise Funds Budget Basis	Bookstore GAAP	Campus Housing GAAP	Food Service GAAP	Facility Fee GAAP	Activity Fee Scholarship GAAP	Children's Center GAAP	Building Development GAAP	Campus Patrol GAAP
REVENUES									
Sales and Services of Auxiliary Enterprises	$ 2,227,640.84	$ 554,581.94	$ 1,677,511.90	$ -	$ -	$ -	$ -	$ -	$ -
Student Sources									
Other Student Fees	1,253,050.91	-	-	55,399.64	22,090.00	1,176,831.00	121,604.31	847,482.60	101,045.00
Federal Sources									
Federal Grants	2,009,658.01	-	-	-	-	-	27,592.42	-	-
State Sources									
State Grants	93,800.00	-	-	-	-	-	-	-	-
Other Revenues									
Local Grants	-	-	-	-	-	-	8,074.00	-	-
Miscellaneous	4,185,500.00	-	-	-	-	-	-	-	-
Insurance Proceeds	46,351.00	-	-	-	-	-	-	-	-
TOTAL REVENUES	9,816,000.76	554,581.94	1,677,511.90	55,399.64	22,090.00	1,176,831.00	157,270.73	847,482.60	101,045.00
EXPENDITURES									
Auxiliary Enterprise									
Salaries and Benefits	611,913.96	89,317.72	281,679.87	-	-	-	176,718.07	-	82,027.72
General Operating Expense	496,860.51	16,873.01	350,472.28	-	23,137.50	-	1,087.77	55,893.83	1,409.37
Supplies	664,537.78	-	5,774.22	-	-	-	17,462.44	-	466.34
Capital Outlay	951,542.71	1,072.22	203,600.46	-	-	-	1,256.08	831,272.22	1,221.00
Scholarships	786,644.70	-	-	-	-	1,070,421.84	-	-	-
Food Service	37,313.88	-	718,404.45	51,165.48	-	-	-	-	-
Books and Merchandise	385,285.92	409,630.90	-	-	-	-	-	-	-
Lease Expense	62,000.00	-	-	-	-	-	-	12,000.00	-
Debt Service	-	-	-	-	-	183,685.93	-	-	-
Operating Transfer to (from):									
Campus Housing Fund	(1,000,000.00)	-	-	-	-	-	-	-	-
Activity Fee Scholarship Fund	(1,500,000.00)	-	-	-	-	-	-	-	-
Trustee Discretionary Fund	2,500,000.00	-	-	-	-	-	-	-	-
CARES Act HEERF Grant Fun	(1,042,353.00)	-	-	-	-	-	-	-	-
Revenue Bonds Fund	321,978.75	105,659.40	214,520.60	-	-	-	-	-	-
TOTAL EXPENDITURES	3,275,725.21	622,553.25	1,774,451.88	51,165.48	23,137.50	1,254,107.77	196,524.36	899,166.05	85,124.43
Excess of Revenues Over (Under) Expenditures	6,540,275.55	(67,971.31)	(96,939.98)	4,234.16	(1,047.50)	(77,276.77)	(39,253.63)	(51,683.45)	15,920.57
Unencumbered Cash									
Beginning of Year	6,305,154.04	896,162.92	1,012,383.91	235,776.33	2,460.00	447,276.87	53,574.90	57,963.11	-
End of Year	$ 12,845,429.59	$ 828,191.61	$ 915,443.93	$ 240,010.49	$ 1,412.50	$ 370,000.10	$ 14,321.27	$ 6,279.66	$ 15,920.57

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Current Funds - Unrestricted
Auxiliary Enterprise Funds (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the Year Ended June 30, 2023

	CURRENT YEAR							
	Laundry Service GAAP	Contingency GAAP	Trustee Discretionary GAAP	Total Auxiliary Enterprise Funds GAAP	Adjustments to Budget Basis	Total Auxiliary Enterprise Funds Budget Basis	Final Budget	Variance Over (Under)
REVENUES								
Sales and Services of Auxiliary Enterprises	$ 4,397.25	$ -	$ -	$ 2,236,491.09	$ 7,751.64	$ 2,244,242.73	$ 1,120,000.00	$ 1,124,242.73
Student Sources								
Other Student Fees	-	-	-	2,324,452.55	-	2,324,452.55	5,695,000.00	(3,370,547.45)
Federal Sources								
Federal Grants	-	-	-	27,592.42	1,999,701.15	2,027,293.57	-	2,027,293.57
State Sources								
State Grants	-	-	-	-	-	-	-	-
Other Revenues								
Local Grants	-	-	-	8,074.00	-	8,074.00	-	8,074.00
Miscellaneous	-	-	-	-	-	-	5,500,000.00	(5,500,000.00)
Insurance Proceeds	-	-	-	-	-	-	-	-
TOTAL REVENUES	4,397.25	-	-	4,596,610.06	2,007,452.79	6,604,062.85	12,315,000.00	(5,710,937.15)
EXPENDITURES								
Auxiliary Enterprise								
Salaries and Benefits	-	-	-	629,743.38	(517.51)	629,225.87	760,000.00	(130,774.13)
General Operating Expense	-	-	-	448,873.76	-	448,873.76	3,970,000.00	(3,521,126.24)
Supplies	-	-	-	23,703.00	-	23,703.00	130,000.00	(106,297.00)
Capital Outlay	-	-	11,150,516.34	12,188,938.32	-	12,188,938.32	11,700,000.00	488,938.32
Scholarships	-	-	-	1,070,421.84	-	1,070,421.84	900,000.00	170,421.84
Food Service	-	-	-	769,569.93	-	769,569.93	790,000.00	(20,430.07)
Books and Merchandise	-	-	-	409,630.90	(2,179.26)	407,451.64	700,000.00	(292,548.36)
Lease Expense	-	-	-	12,000.00	-	12,000.00	-	12,000.00
Debt Service	-	-	-	183,685.93	-	183,685.93	-	183,685.93
Operating Transfer to:								
Campus Housing Fund	-	-	-	-	-	-	-	-
Activity Fee Scholarship Fund	-	-	-	-	-	-	-	-
Trustee Discretionary Fund	-	-	-	-	-	-	-	-
CARES Act HEERF Grant Fund	-	-	-	-	-	-	-	-
Revenue Bonds Fund	-	-	-	320,180.00	-	320,180.00	320,180.00	-
TOTAL EXPENDITURES	-	-	11,150,516.34	16,056,747.06	(2,696.77)	16,054,050.29	19,270,180.00	(3,216,129.71)
Excess of Revenues Over (Under) Expenditures	4,397.25	-	(11,150,516.34)	(11,460,137.00)	2,010,149.56	(9,449,987.44)	(6,955,180.00)	(2,494,807.44)
Unencumbered Cash								
Beginning of Year	60,444.38	50,000.00	12,101,538.36	14,917,580.78	(2,072,151.19)	12,845,429.59	12,686,894.00	158,535.59
End of Year	$ 64,841.63	$ 50,000.00	$ 951,022.02	$ 3,457,443.78	$ (62,001.63)	$ 3,395,442.15	$ 5,731,714.00	$ (2,336,271.85)

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Plant Funds
Revenue Bonds Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
Use of Money and Property						
Interest Income	$ 5,246.06	$ 311.07	$ -	$ 311.07	$ -	$ 311.07
Operating Transfers from:						
Housing Fund	215,725.76	214,520.60	-	214,520.60	321,979.00	(107,458.40)
Bookstore Fund	106,252.99	105,659.40	-	105,659.40	-	105,659.40
TOTAL REVENUES	327,224.81	320,491.07	-	320,491.07	321,979.00	(1,487.93)
EXPENDITURES						
Debt Service						
Bond Principal	265,000.00	275,000.00	-	275,000.00	275,000.00	-
Bond Interest	53,593.75	69,431.51	(22,781.83)	46,649.68	46,979.00	(329.32)
Debt Service Expense	-	-	-	-	-	-
TOTAL EXPENDITURES	318,593.75	344,431.51	(22,781.83)	321,649.68	321,979.00	(329.32)
Excess of Revenues and Transfers Over (Under) Expenditures	8,631.06	(23,940.44)	22,781.83	(1,158.61)	-	(1,158.61)
Unencumbered Cash Beginning of Year	388,631.93	384,710.60	12,552.39	397,262.99	392,017.00	5,245.99
End of Year	$ 397,262.99	$ 360,770.16	$ 35,334.22	$ 396,104.38	$ 392,017.00	$ 4,087.38

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Revenues, Expenditures, and Changes
in Unencumbered Cash - Budget and Actual
Plant Funds
Unexpended (Capital Outlay) Fund (Regulatory Basis)
For the Year Ended June 30, 2024
With Comparative Actual Amounts for the 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						
Local Sources						
Ad Valorem Tax	$ 487,481.76	$ 509,122.09	$ -	$ 509,122.09	$ 542,734.00	$ (33,611.91)
Motor Vehicle Tax	40,625.86	37,899.91	-	37,899.91	38,952.00	(1,052.09)
Recreational Vehicle Tax	720.80	741.78	-	741.78	706.00	35.78
16/20 M Vehicle Tax	2,376.60	2,561.99	-	2,561.99	-	2,561.99
Vehicle Rental Excise Tax	11.07	9.47	-	9.47	-	9.47
Delinquent Tax	6,406.60	5,832.54	-	5,832.54	3,380.00	2,452.54
State Sources						
Other State Income	-	303,788.00	-	303,788.00	303,788.00	-
Use of Money and Property						
Capital Lease Proceeds	4,175,000.00	-	-	-	-	-
Other Sources						
Donations	955,000.00	-	-	-	-	-
Miscellaneous	260,665.85	100,709.58	-	100,709.58	-	100,709.58
TOTAL REVENUES	5,928,288.54	960,665.36	-	960,665.36	889,560.00	71,105.36
EXPENDITURES						
Plant, Equipment and Facility						
Capital Outlay	5,559,087.45	1,025,498.87	-	1,025,498.87	1,027,800.00	(2,301.13)
Debt Service						
Bond Principal	250,000.00	-	-	-	-	-
Bond Interest	9,483.36	(24,819.44)	24,819.44	-	-	-
Adjustment for Qualifying Budget Credits					-	-
TOTAL EXPENDITURES	5,818,570.81	1,000,679.43	24,819.44	1,025,498.87	1,027,800.00	(2,301.13)
Excess of Revenues and Transfers Over (Under) Expenditures	109,717.73	(40,014.07)	(24,819.44)	(64,833.51)	(138,240.00)	73,406.49
Unencumbered Cash Beginning of Year	925,982.06	1,010,880.35	24,819.44	1,035,699.79	485,750.00	549,949.79
End of Year	$ 1,035,699.79	$ 970,866.28	$ -	$ 970,866.28	$ 347,510.00	$ 623,356.28

CLOUD COUNTY COMMUNITY COLLEGE

Concordia, Kansas
Schedule of Changes in Assets and Liabilities
All Agency Funds - Primary Institution
For the Year Ended June 30, 2024

	Primary Institution			
ACCOUNT NAME	BALANCE JUNE 30, 2023	ADDITIONS	DEDUCTIONS	BALANCE JUNE 30, 2024
AGENCY FUND				
School Projects Accounts				
Sales Tax	$ 12,008.21	$ 13,482.24	$ 14,203.84	$ 11,286.61
Scholarships	5,537.25	372,895.78	376,687.00	1,746.03
Total School Projects	17,545.46	386,378.02	390,890.84	13,032.64
Student Organization Accounts				
SIFE	603.05	-	-	603.05
Block & Bridle	705.38	-	-	705.38
Child Care Club	4,182.21	585.00	193.85	4,573.36
J.C. PHI THETA KAPPA	883.11	140.00	-	1,023.11
J.C. Student Senate	343.39	-	-	343.39
PHI THETA KAPPA	2,100.75	400.00	179.00	2,321.75
VICA	13,089.40	100,000.00	107,000.00	6,089.40
Geary Co. SIFE	1,686.04	-	-	1,686.04
Radio Club	651.73	-	-	651.73
Total Student Organizations	24,245.06	101,125.00	107,372.85	17,997.21
TOTAL AGENCY FUNDS	$ 41,790.52	$ 487,503.02	$ 498,263.69	$ 31,029.85
Assets				
Cash and Investments	$ 41,790.52	$ 487,503.02	$ 498,263.69	$ 31,029.85
TOTAL ASSETS	$ 41,790.52	$ 487,503.02	$ 498,263.69	$ 31,029.85
Liabilities				
Deposits Held For Others	$ 41,790.52	$ 487,503.02	$ 498,263.69	$ 31,029.85
TOTAL LIABILITIES	$ 41,790.52	$ 487,503.02	$ 498,263.69	$ 31,029.85

CLOUD COUNTY COMMUNITY COLLEGE
CONCORDIA, KANSAS

FEDERAL COMPLIANCE SECTION

For the Year Ended June 30, 2024

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

COMPLIANCE ATTESTATION EXAMINATION
INCLUDING TITLE IV STUDENT FINANCIAL ASSISTANCE PROGRAMS

CONCORDIA, KANSAS
JUNCTION CITY, KANSAS

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

AUDITOR INFORMATION SHEET

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

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

PRESIDENT: Amber Knoettgen
CONTACT PERSON & TITLE: Mary LaBarge, Director of Accounting Services
LEAD AUDITOR: Neil L. Phillips, CPA
EMAIL ADDRESS: nphillips@jgppa.com
LICENSE NUMBER & HOME STATE: 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 courses to total courses	NONE
Regular students enrolled in correspondence courses	NONE
Regular students that are incarcerated	NONE
Regular students enrolled based on ability to benefit	<.001%
For short term programs—	
Completion	N/A
Placement	N/A

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

ALL LOCATIONS	> 50% OF PROGRAM OFFERED @ SITE	LOCATION ON ELIGIBILITY LETTER	NOTICE TO ED PRIOR TO OFFERING INSTRUCTION	DATE OPENED	DATE CLOSED	DATE OF CPA'S LAST VISIT	EXCLUSION REASON
Concordia, KS	Yes	Yes	Yes	1965	N/A	2024	N/A
Junction City, KS	Yes	Yes	Yes	1991	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:

CLOUD COUNTY COMMUNITY COLLEGE
2221 CAMPUS DRAIVE
CONCORDIA, KANSAS 66901

For Close-Out Examination only: N/A

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	Pass-Through Entity Identifying Number	Federal CFDA Number	Provided to Subrecipients	Disbursements/ Expenditures
U.S. DEPARTMENT OF EDUCATION				
Direct Programs:				
Student Financial Assistance Programs Cluster				
Federal Supplemental Education Opportunity	N/A	84.007	$ -	$ 48,232.00
Federal Supplemental Education Opportunity - Administration	N/A	84.007	-	3,215.47
		Total 84.007	-	51,447.47
Federal College Work-study	N/A	84.033	-	66,508.00
Federal College Work-study - Administration	N/A	84.033	-	3,325.40
		Total 84.033	-	69,833.40
Federal Pell Grant	N/A	84.063	-	1,815,083.00
Federal Pell Grant Administration	N/A	84.063	-	1,955.00
		Total 84.063	-	1,817,038.00
Federal Direct Loan	N/A	84.268 (1)	-	753,416.00
Total Student Financial Assistance Programs Cluster			-	2,691,734.87
TRIO Cluster				
TRIO - Student Support Services	N/A	84.042	-	264,017.59
Total TRIO Cluster			-	264,017.59
Passed through the Kansas Board of Regents				
COVID-19 Education Stabilization Fund - Govenor's Emergency Relief	N/A	84.425C	-	19,047.60
Passed through the State of Kansas Department of Education:				
Adult Basic Education Program	FY2024- ABE	84.002A	-	70,277.00
Adult Basic Education Program - Discretionary	FY2024- ABE	84.002A	-	7,107.00
Passed through the Kansas Board of Regents		Total 84.002A	-	77,384.00
Carl Perkins Vocational Education Grants:				
Career and Technical Education	LEA#JO803	84.048A	-	78,587.00
Career and Technical Education - Incentive	LEA#JO803	84.048A	-	8,000.00
		Total 84.048A	-	86,587.00
Total U.S. Department of Education			-	3,138,771.06

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

FEDERAL GRANTOR/ PASS THROUGH GRANTOR/ PROGRAM TITLE	Pass-Through Entity Identifying Number	Federal CFDA Number	Provided to Subrecipients	Disbursements/ Expenditures
U.S. DEPARTMENT OF AGRICULTURE				
Passed through the State Department of Education				
Child and Adult Care Food Program	LEA#JO803	10.558	$ -	$ 7,192.42
Total U.S. Department of Agriculture			-	7,192.42
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through Child Care Aware of Kansas				
Child Care and Development Block Grant	0000108	93.575	-	20,400.00
Total U.S. Department of Health and Human Services			-	20,400.00
FEDERAL ASSISTANCE TOTALS			$ -	$ 3,166,363.48

NOTE A:
This schedule has been prepared in accordance with accounting principles generally accepted in the United States of America. Revenues are recorded when earned. Expenditures are recorded when goods or services are received.
NOTE B:
Cloud County Community College has not elected to use the 10% de minimis cost rate, as it does not qualify.

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

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

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the Cloud County Community College, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Cloud County Community College's basic financial statements and have issued our report thereon dated December 12, 2024.

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

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

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

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

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



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 12, 2024

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

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Cloud County Community College
Concordia, Kansas

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program
We have audited Cloud County Community College's compliance with the types of compliance requirements identified as subject to audit in the OMB Compliance Supplement that could have a direct and material effect on each of Cloud County Community College's major federal programs for the year ended June 30, 2024. Cloud County Community College's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Cloud County Community College complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 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 Cloud County Community College and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Cloud County Community College's compliance with the compliance requirements referred to above.

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

Auditor's Responsibilities for the Audit of Compliance
Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Cloud County Community College's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance

requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Cloud County Community College's compliance with the requirements of each major federal program as a whole.

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

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

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

Report on Internal Control Over Compliance

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

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

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

Purpose of this Report
The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



JARRED, GILMORE & PHILLIPS, PA
Certified Public Accountants

Chanute, Kansas
December 12, 2024

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, 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 Cloud County Community College.

Internal Control over Financial Reporting:

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

Federal Awards:

Internal control over major programs:				
Material weakness(es) identified?	____	Yes	X	No
Significant deficiency(ies) identified?	____	Yes	X	None Reported

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

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

Identification of major programs:

U.S. DEPARTMENT OF EDUCATION
Student Financial Aid Cluster
Federal Pell Grant Program – CFDA No. 84.063
Federal Supplemental 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?	X	Yes	____	No

II. FINANCIAL STATEMENT FINDINGS

None

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

CLOUD COUNTY COMMUNITY COLLEGE
Concordia, Kansas

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

None