

CISCO COLLEGE DISTRICT

ANNUAL FINANCIAL REPORT

AUGUST 31, 2019 and 2018

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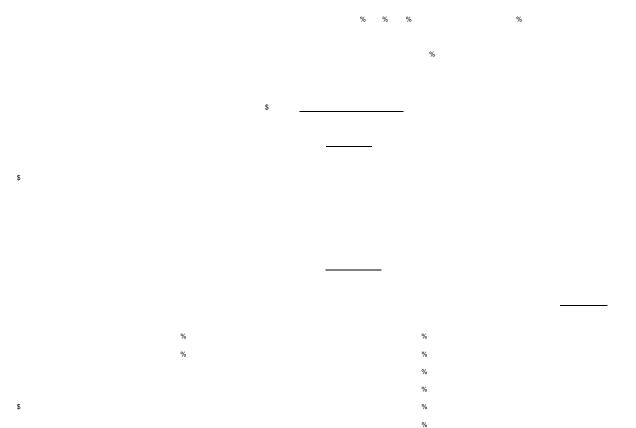
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Financial Section



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To the Board of Regents Cisco College District Cisco, Texas

INDEPENDENT AUDITORS' REPORT

Report on the Financial Statements

Other Matters

Required Supplementary Information

Cisco College District

MANAGEMENT'S DISCUSSION AND ANALYSIS

Condensed Comparative Financial Information

Table 1- Net Position

	Year Ended August 31, 2019	Year Ended August 31, 2018	Year Ended August 31, 2017
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%			
Total Assets and Deferred Resource Outflows	\$25,110,809	\$23,284,714	\$24,081,628
%			
Total Liabilities and Deferred Resource Inflows	\$29,510,236	\$27,768,461	\$14,638,853
%			
Total Net Position	(\$4,399,427)	(\$4,483,747)	\$9,442,775

Table 2 - Changes in Net Position

Operating Revenue:	-	Year Ended August 31, 2019	Year Ended August 31, 2018	Year Ended August 31, 2017
Total Operating Revenues	-	\$7,474,052	\$7,696,977	\$6,142,221
Operating Expenses:				

Total Operating Expenses

\$23,960,994 \$24,378,339 \$18,7 °

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Significant Capital Assets and Long-Term Debt Activity

Basic Financial Statements

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CISCO COLLEGE DISTRICT

NOTES TO THE FINANCIAL STATEMENTS AUGUST 31, 2019

Note 1: Reporting Entity

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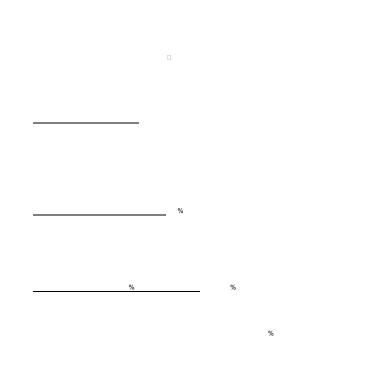
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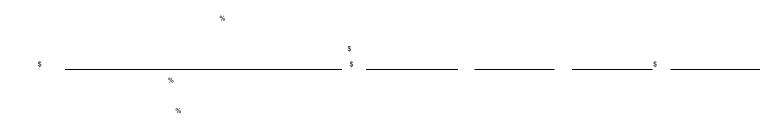
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Note 5: Capital Assets

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Note 8: Operating Lease Commitments and Rental Agreement

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Pension Plan Fiduciary Net Pension

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Benefits Provided

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Contributions

Actuarial Assumptions

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*Source for the rate is the Fixed Income Market Data

Discount Rate

Discount Rate Sensitivity Analysis

Plan Description

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Funding Policy

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Note 12: Deferred Compensation Program

Note 14: Health Care and Life Insurance Benefits

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Note 15: Other Post-Employment Benefits (OPEB)

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Actuarial Assumptions

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Note 16: Pending Lawsuits and Claims

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Note 17: Disaggregation of Receivables and Payables Balances

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Note 18: Contract and Grant Awards

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Note 19: Group "Pooled Risk" Self-Insurance Pool

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Fiscal Year Ending August 31, *	2018	2017	2016	2015	2014

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2019** 2018** 2017** 2016** 2015**

Fiscal Year Ending August 31, *	2019**	2018**
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Supplemental Schedules

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Federal Grantor/Pass Through Grantor/ Program Title	Feder CFD Numb	4	Pass-Through Grantor's Number	Expenditures and Pass-Through Disbursements	
U.S. DøpartmentSotutElekutcEitinamcial Assistance Cluster	Federal Supplemental Educational	Сррс	ortunitm Grants	-&ž*&+	, (.\$\$+
Federal KorStudm Program	, (.:	s' '		, 'ž+' (
Federal Pell Grant Program	, (.\$	*')ž,*-ž''\$	
Federal Direct Student @oans	, (.	X *,		&ž-)(ž-\$-	
Total Direct Programs				-ž\$\$\$ž*\$\$	
Passed Through From.					
Pass-Through From.					
Texas <igher 6oard<="" coordinating="" education="" td=""><td></td><td></td><td></td><td></td><td></td></igher>					
Carl Per_ins Joc. Ed.	, (.\$	(,	%-(&&&	&+\$ž)&(
Total U.S. Department of Education					
Total Federal Financial Assistance					

% %

% %

	Grant	
	Contract	
Grantor Agency/Program Title	Number	Expenditures
Texas Comptroller of Public Accounts		
S		
Total Comptroller of Public Accounts		

%

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Texas Higher Education Coordinating Board

Internal Control Section

Certified Public Accountants and Business Advisors

To the Board of Regents Cisco College District Cisco, Texas

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

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Internal Control Over Financial Reporting



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To the Board of Regents Cisco College District Cisco, Texas

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

Report on Compliance for Each Major Federal Program

OMB Compliance Supplement

Management's Responsibility

Auditor's Responsibility

Government Auditing Standards % o Code of Federal Regulations Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards

CISCO COLLEGE DISTRICT

CISCO COLLEGE DISTRICT Cisco, Texas

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS