

Central Community College

Financial Report

For fiscal year 2023-24

August 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

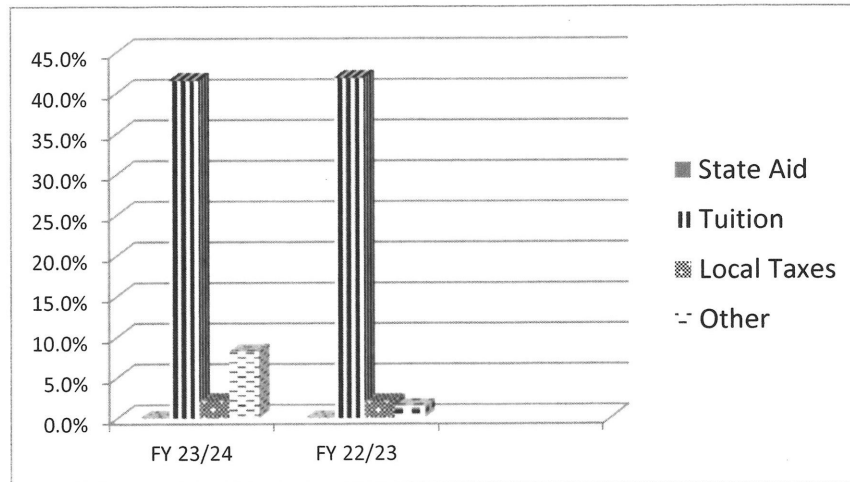
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	August 31, 2023	August 31, 2022	Difference
Assets			
Cash and Cash Equivalents	\$ 18,177,072	\$ 21,053,541	\$ (2,876,469)
Investments	9,582,447	9,415,049	167,398
Accounts Receivable	29,806,702	26,652,944	3,153,758
Inventories	140,469	170,798	(30,329)
Prepaid Expenses	1,589,897	125,615	1,464,282
Net Fixed Assets	125,697,665	127,025,812	(1,328,147)
Total Assets	\$ 184,994,252	\$ 184,443,759	\$ 550,493
Liabilities and Fund Balance			
Accounts Payable	\$ 953,729	\$ 1,608,847	\$ (655,118)
Accrued Expenses	1,642,898	1,440,730	202,168
Deposits	101,380	94,241	7,139
Deferred Revenue	2,346	34,952	(32,606)
Funds held for others	104,474	127,455	(22,981)
Revenue Bonds payable	2,490,000	4,965,000	(2,475,000)
Total Liabilities	\$ 5,294,827	\$ 8,271,225	\$ (2,976,398)
Fund Balance - Beginning	\$ 180,837,420	\$ 182,114,575	\$ (1,277,155)
Reserve for encumbrances/prior year	94,320	125,590	(31,270)
Current year increase(decrease)	(1,232,315)	(4,987,631)	3,755,316
Total fund Balance	\$ 179,699,425	\$ 177,252,534	\$ 2,446,891
Total Liabilities and fund Balance	\$ 184,994,252	\$ 185,523,759	\$ (529,507)

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2023-24

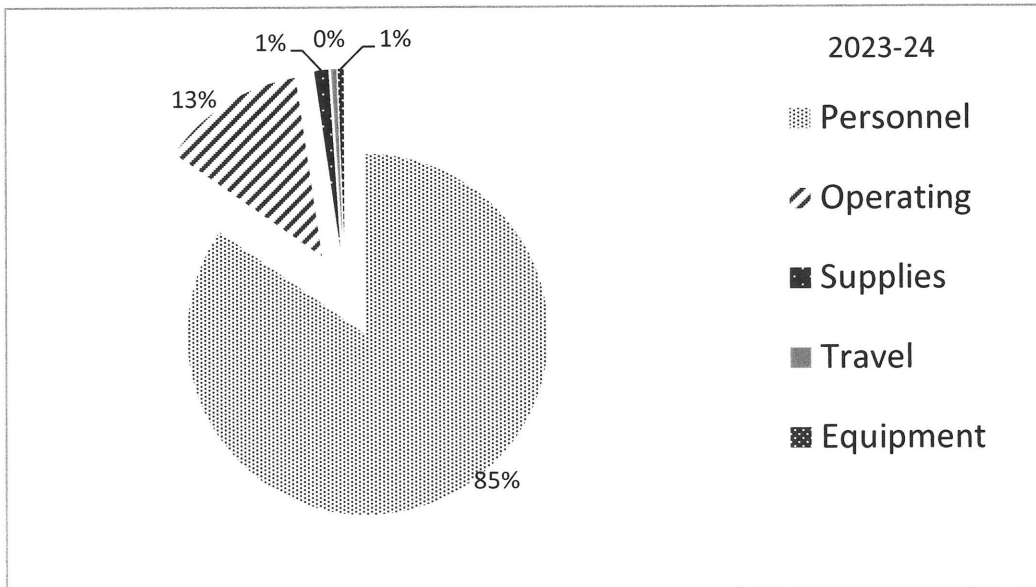
Fund	Budget	August	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 4,622,004	\$ 5,266,906	\$ 5,239,430	8.1%
Expenditures	65,023,525	4,873,510	8,713,152	8,709,645	13.4%
Totals		\$ (251,506)	\$ (3,446,247)	\$ (3,470,215)	
Capital Improvement					
Revenues	\$10,885,109	\$ 129,910		\$ 275,055	
Expenditures	10,885,109	1,031,346		1,212,966	
Totals		\$ (901,436)		\$ (937,911)	
Accessibility					
Revenues	\$419,150	\$ 29,649		\$ 63,302	
Expenditures	419,150	84,486		104,726	
Totals		\$ (54,837)		\$ (41,424)	
Auxiliary					
Revenues		\$ 3,809,281		\$ 4,924,977	
Expenditures		3,740,117		6,225,044	
Totals		\$ 69,164		\$ (1,300,067)	
Restricted					
Revenues		\$ 5,269,891		\$ 9,574,410	
Expenditures		5,791,772		5,940,550	
Totals		\$ (521,881)		\$ 3,633,860	
Revenue Bond					
Revenues	\$2,922,168	\$ 1,250,136		\$ 1,268,480	
Expenditures	2,922,168	350,729		385,038	
Totals		\$ 899,407		\$ 883,442	
All Funds					
Revenues		\$ 15,110,871		\$ 21,345,654	
Expenditures		15,871,960		22,577,969	
Totals		\$ (761,089)		\$ (1,232,315)	

**Central Community College
General Fund
Revenue Summary
August 31, 2023**



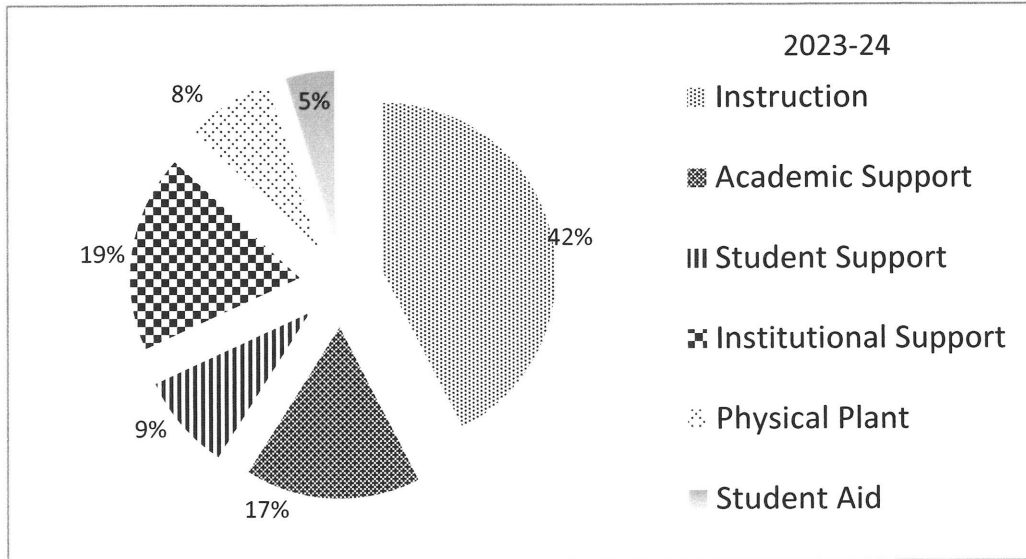
General Operating Fund	Budget	August Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ -	\$ -	0.00%	0.00%
Tuition	10,156,958	4,191,599	4,217,257	41.52%	41.81%
Local Taxes	41,843,156	424,186	907,109	2.17%	2.07%
Other	1,400,000	6,219	115,064	8.22%	1.44%
Subtotal	\$ 65,023,525	\$ 4,622,004	\$ 5,239,430	8.06%	7.97%
Total Operating Revenue	\$ 65,023,525	\$ 4,622,004	\$ 5,239,430	8.06%	7.97%

**Central Community College
General Fund
Expenditure Summary by Type
August 31, 2023**



Type	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 7,376,559	14.57%	\$ 7,080,075	14.67%
Operating	1,130,933	9.52%	983,276	8.28%
Supplies	110,645	8.26%	80,839	6.03%
Travel	44,728	6.06%	45,353	6.14%
Equipment	46,780	10.74%	140,267	43.01%
Totals	\$ 8,709,645	13.39%	\$ 8,329,810	13.32%

Central Community College
General Fund
Expenditure Summary by Function
August 31, 2023



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 3,703,992	13.31%	\$ 3,266,685	12.33%
Academic Support	1,440,272	12.50%	1,475,629	13.54%
Student Support	797,816	14.46%	689,537	12.83%
Institutional Support	1,622,484	12.34%	1,572,832	12.28%
Physical Plant	732,630	12.37%	928,275	15.78%
Student Aid	412,451	38.04%	396,852	37.31%
Totals	\$ 8,709,645	13.39%	\$ 8,329,810	13.32%

Central Community College
Investments
July 31, 2023

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	2.900%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	2.900%	MM	\$ 300,000.00	
Equitable Bank/Grand Island	2.500%	CD	227,016.02	06/03/25
Five Points Bank/Grand Island	2.430%	CD	221,247.73	06/03/25
Bank of the Valley, David City	0.800%	CD	274,348.75	06/11/24
Exchange Bank, Grand Island	0.500%	CD	109,736.34	06/08/24
Clarkson Bank/ Clarkson	1.000%	CD	100,000.00	06/11/24
Bank of the Valley, David City	2.600%	CD	266,252.19	06/11/24
Cornerstone/Aurora	0.700%	CD	111,935.80	06/11/24
Cornerstone/Central City	0.700%	CD	111,935.80	06/11/24
Cornerstone/Columbus	0.700%	CD	111,935.80	06/11/24
Cornerstone/Grand Island	0.700%	CD	111,935.80	06/11/24
Cornerstone/Rising City	0.700%	CD	111,935.80	06/11/24
FirsTier Bank/Elm Creek	0.600%	CD	100,000.00	12/03/24
Total			\$ 2,158,280.03	
Capital Improvement				
Five Points Bank	2.900%	MM	\$ 832,746.54	
Nebr Liquid Asset Funds	4.830%	MM	559,864.83	
First National Bank/David City	2.450%	CD	219,134.44	06/17/25
Firstier Bank/Elm Creek	0.500%	CD	150,000.00	06/11/24
First State Bank/Gothenburg	1.200%	CD	110,507.22	11/23/24
First State Bank/Gothenburg	1.400%	CD	113,502.01	11/03/24
Total			\$ 1,985,755.04	
Revenue Bond				
Five Points Bank	2.900%	MM	\$ 1,030,000.00	
Bank of the Valley/Platte Center	2.950%	CD	250,000.00	06/03/25
First Nebraska Bank/Arcadia	2.400%	CD	224,355.46	07/24/25
Clarkson Bank/Clarkson	1.840%	CD	250,000.00	06/11/25
Town & Country Bank/Ravenna	1.400%	CD	284,056.46	11/26/24
TOTAL			\$ 2,038,411.92	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,582,446.99	