

Central Community College

Financial Report

For fiscal year 2023-24

January 31, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

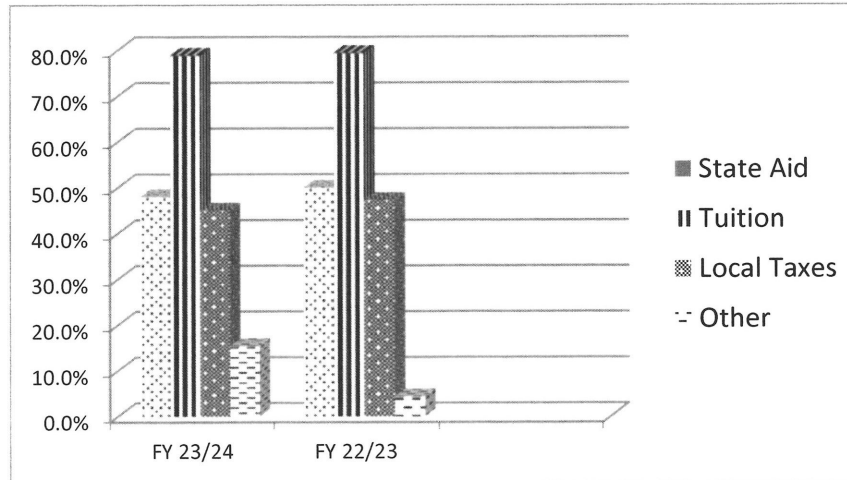
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

| | January 31, 2024 | January 31, 2023 | Difference |
|---|-----------------------|-----------------------|-----------------------|
| Assets | | | |
| Cash and Cash Equivalents | \$ 26,556,414 | \$ 27,656,693 | \$ (1,100,279) |
| Investments | 9,653,931 | 9,445,558 | 208,373 |
| Accounts Receivable | 30,665,155 | 29,264,489 | 1,400,666 |
| Inventories | 140,469 | 151,309 | (10,840) |
| Prepaid Expenses | 1,589,897 | 1,409,824 | 180,073 |
| Net Fixed Assets | 125,697,665 | 127,161,256 | (1,463,591) |
| Total Assets | \$ 194,303,531 | \$ 195,089,129 | \$ (785,598) |
| Liabilities and Fund Balance | | | |
| Accounts Payable | \$ 2,124,071 | \$ 1,643,663 | \$ 480,408 |
| Accrued Expenses | 1,642,898 | 1,524,680 | 118,218 |
| Deposits | 97,669 | 89,038 | 8,631 |
| Deferred Revenue | 952 | 35,672 | (34,720) |
| Funds held for others | 92,808 | 102,838 | (10,030) |
| Revenue Bonds payable | 2,490,000 | 4,965,000 | (2,475,000) |
| Total Liabilities | \$ 6,448,398 | \$ 8,360,891 | \$ (1,912,493) |
| Fund Balance - Beginning | \$ 182,002,757 | \$ 186,254,809 | \$ (4,252,052) |
| Reserve for encumbrances/prior year | 66,977 | 94,320 | (27,343) |
| Current year increase(decrease) | 5,785,399 | 379,109 | 5,406,290 |
| Total fund Balance | \$ 187,855,133 | \$ 186,728,238 | \$ 1,126,895 |
| Total Liabilities and fund Balance | \$ 194,303,531 | \$ 195,089,129 | \$ (785,598) |

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

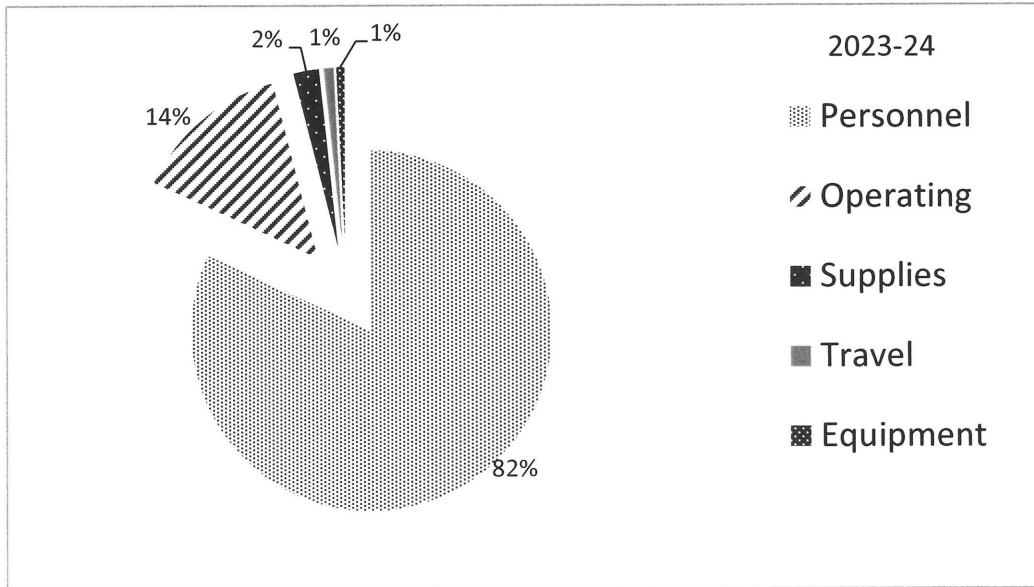
| Fund | Budget | January | Projected Year-to-Date | Actual Year-to-Date | % Budget |
|----------------------------|---------------|----------------|-----------------------------------|--------------------------------|---------------------|
| General Operating | | | | | |
| Revenues | \$65,023,525 | \$ 11,690,210 | \$ 32,641,810 | \$ 32,670,359 | 50.2% |
| Expenditures | 65,023,525 | 5,255,669 | 33,617,162 | 33,600,625 | 51.7% |
| Totals | | \$ 6,434,541 | \$ (975,353) | \$ (930,266) | |
| Capital Improvement | | | | | |
| Revenues | \$10,885,109 | \$ 1,807,766 | | \$ 4,967,007 | |
| Expenditures | 10,885,109 | 802,617 | | 4,432,240 | |
| Totals | | \$ 1,005,149 | | \$ 534,767 | |
| Accessibility | | | | | |
| Revenues | \$419,150 | \$ 81,868 | | \$ 906,418 | |
| Expenditures | 419,150 | 304 | | 131,265 | |
| Totals | | \$ 81,564 | | \$ 775,153 | |
| Auxiliary | | | | | |
| Revenues | | \$ 3,633,979 | | \$ 13,826,521 | |
| Expenditures | | 3,112,327 | | 18,283,459 | |
| Totals | | \$ 521,652 | | \$ (4,456,938) | |
| Restricted | | | | | |
| Revenues | | \$ 8,075,061 | | \$ 24,717,987 | |
| Expenditures | | 5,783,149 | | 15,976,103 | |
| Totals | | \$ 2,291,912 | | \$ 8,741,884 | |
| Revenue Bond | | | | | |
| Revenues | \$2,922,168 | \$ 736,988 | | \$ 2,068,631 | |
| Expenditures | 2,922,168 | 144,529 | | 947,832 | |
| Totals | | \$ 592,459 | | \$ 1,120,799 | |
| All Funds | | | | | |
| Revenues | | \$ 26,025,872 | | \$ 79,156,923 | |
| Expenditures | | 15,098,595 | | 73,371,524 | |
| Totals | | \$ 10,927,277 | | \$ 5,785,399 | |

**Central Community College
General Fund
Revenue Summary
January 31, 2024**



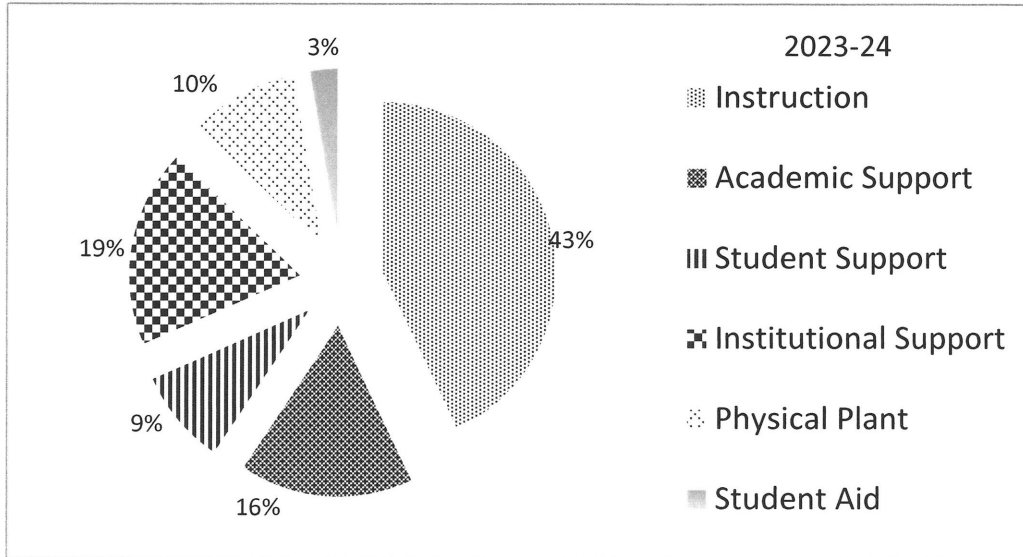
| General Operating Fund | Budget | January Actual | Year-to-Date | FY 23/24 % | FY 22/23 % |
|--------------------------------|----------------------|----------------------|----------------------|---------------|---------------|
| State Aid | \$ 11,623,411 | \$ 1,162,341 | \$ 5,584,530 | 48.05% | 50.01% |
| Tuition | 10,156,958 | 3,642,834 | 8,013,678 | 78.90% | 79.44% |
| Local Taxes | 41,843,156 | 5,879,069 | 18,857,050 | 45.07% | 47.29% |
| Other | 1,400,000 | 5,965 | 215,101 | 15.36% | 4.35% |
| Subtotal | \$ 65,023,525 | \$ 10,690,209 | \$ 32,670,359 | 50.24% | 50.43% |
| Total Operating Revenue | \$ 65,023,525 | \$ 10,690,209 | \$ 32,670,359 | 50.24% | 50.43% |

Central Community College
General Fund
Expenditure Summary by Type
January 31, 2024



| Type | FY 23/24 | | FY 22/23 | |
|-----------|---------------------------|----------|---------------------------|----------|
| | Year-to-Date Expenditures | % Budget | Year-to-Date Expenditures | % Budget |
| Personnel | \$ 27,519,024 | 54.35% | \$ 26,170,431 | 54.24% |
| Operating | 4,746,453 | 39.96% | 7,609,201 | 64.06% |
| Supplies | 763,690 | 57.01% | 642,550 | 47.97% |
| Travel | 317,473 | 43.01% | 301,923 | 40.90% |
| Equipment | 253,985 | 58.33% | 185,862 | 56.99% |
| Totals | \$ 33,600,625 | 51.67% | \$ 34,909,967 | 55.83% |

Central Community College
General Fund
Expenditure Summary by Function
January 31, 2024



| Function | FY 23/24 | | FY 22/23 | |
|-----------------------|---------------------------|---------------|---------------------------|---------------|
| | Year-to-Date Expenditures | % Budget | Year-to-Date Expenditures | % Budget |
| Instructional | \$ 14,437,657 | 51.89% | \$ 15,938,574 | 60.14% |
| Academic Support | 5,526,546 | 47.96% | 5,557,308 | 50.97% |
| Student Support | 3,028,703 | 54.91% | 2,836,626 | 52.77% |
| Institutional Support | 6,279,560 | 47.75% | 6,397,835 | 49.96% |
| Physical Plant | 3,416,129 | 57.66% | 3,338,873 | 56.76% |
| Student Aid | 912,030 | 84.11% | 840,751 | 79.05% |
| Totals | \$ 33,600,625 | 51.67% | \$ 34,909,967 | 55.83% |

Central Community College
Investments
January 31, 2024

| Fund | Rate | Type | Amount | Maturity |
|----------------------------------|-------------|-------------|-----------------|-----------------|
| General | | | | |
| Five Points Bank | 3.090% | MM | \$ 3,400,000.00 | |
| Total | | | \$ 3,400,000.00 | |
| Auxiliary | | | | |
| Five Points Bank | 3.090% | 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 | 3.090% | MM | \$ 904,230.26 | |
| Nebr Liquid Asset Funds | 5.070% | 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 | | | \$ 2,057,238.76 | |
| Revenue Bond | | | | |
| Five Points Bank | 3.090% | 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 | | | \$ 9,653,930.71 | |

Central Community College
County Receipts as of January 31, 2024

| County | Balance 7/1/23 | 2023-24 Levy Amount | Total Receivable | Collections January | Received Year-to-Date | % Received FY 23/24 | % Received FY 22/23 |
|---------------|---------------------------|--------------------------------|-----------------------------|--------------------------------|----------------------------------|--------------------------------|--------------------------------|
| Adams | \$ 1,604,307 | \$ 3,910,797 | \$ 5,515,104 | \$ 550,746 | \$ 1,910,841 | 34.65% | 32.82% |
| Boone | 496,447 | 1,464,752 | 1,961,199 | 309,779 | 682,429 | 34.80% | 34.95% |
| Buffalo | 2,350,780 | 6,201,983 | 8,552,763 | 822,221 | 2,820,302 | 32.98% | 33.58% |
| Butler | 741,582 | 2,318,337 | 3,059,919 | 434,156 | 1,054,448 | 34.46% | 36.06% |
| Clay | 692,058 | 1,980,756 | 2,672,814 | 390,193 | 915,786 | 34.26% | 37.33% |
| Colfax | 684,587 | 1,940,368 | 2,624,955 | 203,084 | 800,127 | 30.48% | 29.47% |
| Dawson | 1,179,440 | 3,229,993 | 4,409,433 | 538,552 | 1,516,562 | 34.39% | 34.82% |
| Franklin | 301,785 | 904,268 | 1,206,053 | 207,033 | 452,284 | 37.50% | 38.00% |
| Furnas | 311,402 | 964,156 | 1,275,558 | 222,781 | 457,792 | 35.89% | 39.47% |
| Gosper | 247,296 | 840,764 | 1,088,060 | 202,032 | 417,335 | 38.36% | 39.28% |
| Greeley | 337,665 | 893,879 | 1,231,544 | 212,141 | 453,619 | 36.83% | 37.10% |
| Hall | 2,291,882 | 5,892,840 | 8,184,722 | 574,232 | 2,517,267 | 30.76% | 29.57% |
| Hamilton | 992,373 | 2,758,433 | 3,750,806 | 369,995 | 1,171,604 | 31.24% | 33.28% |
| Harlan | 297,208 | 1,014,164 | 1,311,372 | 229,751 | 463,675 | 35.36% | 38.13% |
| Howard | 460,202 | 1,310,925 | 1,771,127 | 249,705 | 624,996 | 35.29% | 35.00% |
| Kearney | 596,457 | 1,780,107 | 2,376,564 | 369,248 | 847,803 | 35.67% | 34.94% |
| Merrick | 640,641 | 1,705,409 | 2,346,050 | 205,970 | 750,534 | 31.99% | 33.11% |
| Nance | 343,857 | 951,745 | 1,295,602 | 180,862 | 462,166 | 35.67% | 34.12% |
| Nuckolls | 360,042 | 1,016,803 | 1,376,845 | 231,483 | 530,655 | 38.54% | 34.30% |
| Phelps | 714,353 | 2,084,683 | 2,799,036 | 497,462 | 1,046,827 | 37.40% | 37.11% |
| Platte | 2,177,878 | 5,551,786 | 7,729,664 | 800,315 | 2,511,343 | 32.49% | 30.25% |
| Polk | 588,032 | 1,650,146 | 2,238,178 | 386,748 | 837,834 | 37.43% | 36.71% |
| Sherman | 357,377 | 848,129 | 1,205,506 | 184,942 | 444,812 | 36.90% | 33.09% |
| Valley | 339,501 | 914,136 | 1,253,637 | 161,603 | 453,870 | 36.20% | 33.82% |
| Webster | 334,034 | 1,013,906 | 1,347,940 | 218,176 | 485,075 | 35.99% | 36.39% |
| Totals | \$ 19,441,186 | \$ 53,143,265 | \$ 72,584,451 | \$ 8,753,210 | \$ 24,629,986 | 33.93% | 33.70% |