

Central Community College

Financial Report

For fiscal year 2024-25

July 31, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

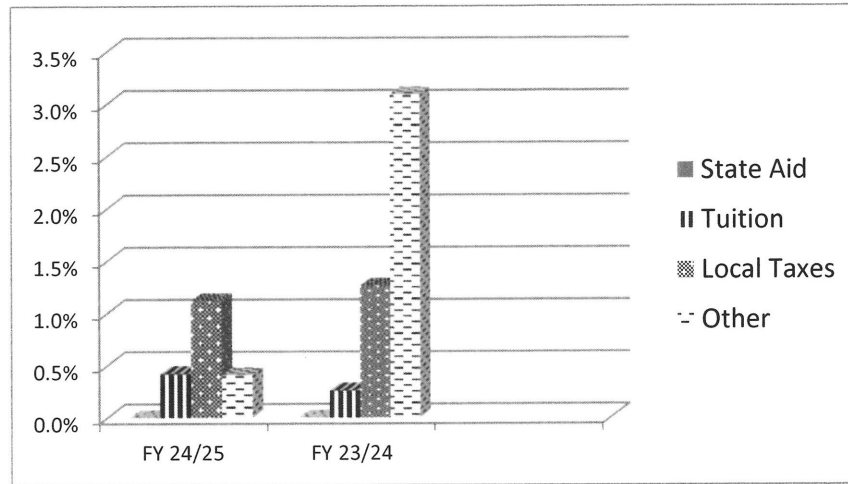
Central Community College
Combined Balance Sheet - All Funds
FY 2024-25

	July 31, 2024		July 31, 2023	Difference
Assets				
Cash and Cash Equivalents	\$ 25,090,864	\$	27,304,166	\$ (2,213,302)
Investments	9,789,728		9,568,074	221,654
Accounts Receivable	24,787,477		21,251,571	3,535,906
Inventories	140,469		142,526	(2,057)
Prepaid Expenses	1,822,395		1,389,897	432,498
Net Fixed Assets	125,697,665		127,161,256	(1,463,591)
Total Assets	\$ 187,328,598	\$	186,817,490	\$ 511,108
Liabilities and Fund Balance				
Accounts Payable	\$ 1,166,124	\$	596,880	\$ 569,244
Accrued Expenses	1,642,898		1,524,679	118,219
Deposits	108,208		96,430	11,778
Deferred Revenue	952		3,928	(2,976)
Funds held for others	86,164		104,016	(17,852)
Revenue Bonds payable	-		2,490,000	(2,490,000)
Total Liabilities	\$ 3,004,346	\$	4,815,933	\$ (1,811,587)
Fund Balance - Beginning	\$ 189,840,905	\$	186,730,289	\$ 3,110,616
Reserve for encumbrances/prior year	66,977		94,320	(27,343)
Current year increase(decrease)	(5,583,630)		(4,823,052)	(760,578)
Total fund Balance	\$ 184,324,252	\$	182,001,557	\$ 2,322,695
Total Liabilities and fund Balance	\$ 187,328,598	\$	186,817,490	\$ 511,108

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2024-25

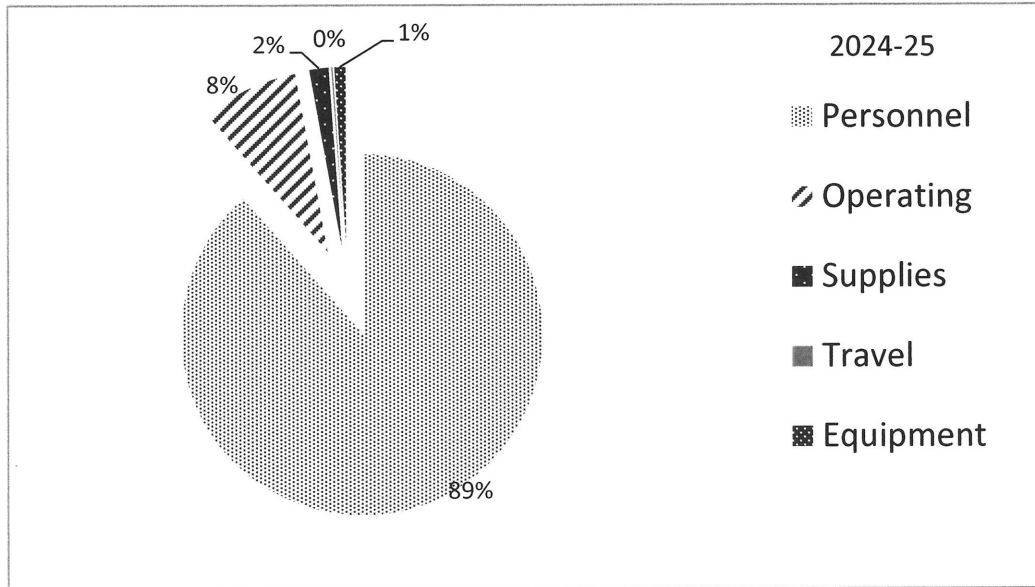
Fund	Budget	July	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$71,559,699	\$ 592,541	\$ 572,478	\$ 592,541	0.8%
Expenditures	71,559,699	4,269,799	4,293,582	4,269,799	6.0%
Totals		\$ (3,677,258)	\$ (3,721,104)	\$ (3,677,258)	
Capital Improvement					
Revenues	\$12,571,482	\$ 157,715		\$ 157,715	
Expenditures	12,571,482	1,590,899		1,590,899	
Totals		\$ (1,433,184)		\$ (1,433,184)	
Accessibility					
Revenues		\$ 5,523		\$ 5,523	
Expenditures		129,808		129,808	
Totals		\$ (124,285)		\$ (124,285)	
Auxiliary					
Revenues		\$ 1,317,296		\$ 1,317,296	
Expenditures		2,905,029		2,905,028	
Totals		\$ (1,587,733)		\$ (1,587,732)	
Restricted					
Revenues		\$ 1,899,967		\$ 1,899,967	
Expenditures		497,507		497,506	
Totals		\$ 1,402,460		\$ 1,402,461	
Revenue Bond					
Revenues	\$2,922,168	\$ 360		\$ 360	
Expenditures	2,922,168	163,992		163,992	
Totals		\$ (163,632)		\$ (163,632)	
All Funds					
Revenues		\$ 3,973,402		\$ 3,973,402	
Expenditures		9,557,034		9,557,032	
Totals		\$ (5,583,632)		\$ (5,583,630)	

Central Community College
General Fund
Revenue Summary
July 31, 2024



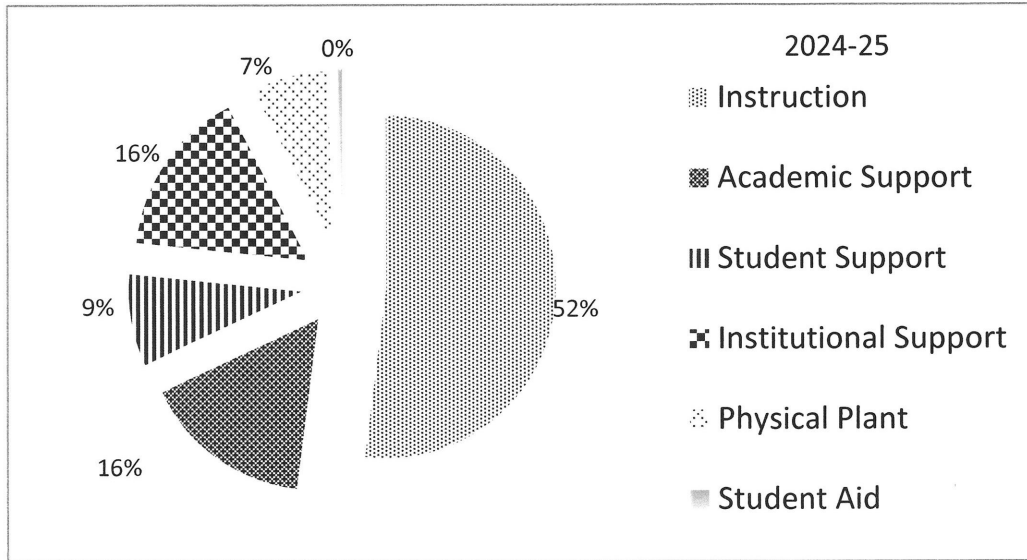
General Operating Fund	Budget	July Actual	Year-to-Date	FY 24/25 %	FY 23/24 %
State Aid	\$ 11,623,411	\$ -	\$ -	0.00%	0.00%
Tuition	10,143,905	42,699	42,699	0.42%	0.26%
State Funding/Property Taxes	48,793,064	545,763	545,763	1.12%	1.26%
Other	999,319	4,079	4,079	0.41%	3.09%
Subtotal	\$ 71,559,699	\$ 592,541	\$ 592,541	0.83%	0.99%
Total Operating Revenue	\$ 71,559,699	\$ 592,541	\$ 592,541	0.83%	0.99%

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



Type	FY 24/25		FY 23/24	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 3,785,398	6.81%	\$ 3,624,532	7.51%
Operating	364,546	2.87%	286,108	2.41%
Supplies	72,016	4.32%	40,860	3.05%
Travel	6,358	0.78%	14,980	2.03%
Equipment	41,481	5.36%	42,125	12.92%
Totals	\$ 4,269,799	5.97%	\$ 4,008,605	6.41%

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



Function	FY 24/25		% Budget	FY 23/24	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Instructional	\$ 2,221,374	6.91%		\$ 1,965,557	7.42%
Academic Support	681,650	5.61%		663,874	6.09%
Student Support	370,297	6.33%		377,708	7.03%
Institutional Support	674,738	4.73%		663,251	5.18%
Physical Plant	302,799	5.01%		329,087	5.59%
Student Aid	18,941	1.68%		9,128	0.86%
Totals	\$ 4,269,799	5.97%		\$ 4,008,605	6.41%

Central Community College
Investments
July 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	232,754.02	06/03/25
Five Points Bank/Grand Island	2.430%	CD	226,688.25	06/03/25
Bank of the Valley, David City	3.140%	CD	276,553.50	06/11/26
Exchange Bank, Grand Island	2.480%	CD	110,286.91	06/08/26
Clarkson Bank/ Clarkson	1.840%	CD	100,000.00	06/11/26
Bank of the Valley, David City	2.750%	CD	273,253.32	06/11/26
Cornerstone/Aurora	2.290%	CD	112,723.58	12/11/25
Cornerstone/Central City	2.290%	CD	112,723.58	12/11/25
Cornerstone/Columbus	2.290%	CD	112,723.58	12/11/25
Cornerstone/Grand Island	2.290%	CD	112,723.58	12/11/25
Cornerstone/Rising City	2.290%	CD	112,723.58	12/11/25
FirsTier Bank/Elm Creek	2.600%	CD	100,000.00	12/03/24
Total			\$ 2,183,153.90	
Capital Improvement				
Five Points Bank	3.090%	MM	\$ 974,730.31	
Nebr Liquid Asset Funds	5.020%	MM	588,723.51	
First National Bank/David City	2.450%	CD	219,134.44	06/17/25
Firstier Bank/Elm Creek	2.500%	CD	150,000.00	06/11/26
Dayspring Bank/Gothenburg	1.200%	CD	111,842.96	11/23/24
Dayspring Bank/Gothenburg	1.400%	CD	115,103.80	11/03/24
Total			\$ 2,159,535.02	
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	2.600%	CD	229,007.28	07/24/25
Clarkson Bank/Clarkson	1.840%	CD	250,000.00	06/11/25
Town & Country Bank/Ravenna	1.400%	CD	288,032.05	11/26/24
TOTAL			\$ 2,047,039.33	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,789,728.25	