

Central Community College

Financial Report

For fiscal year 2023-24

February 29, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

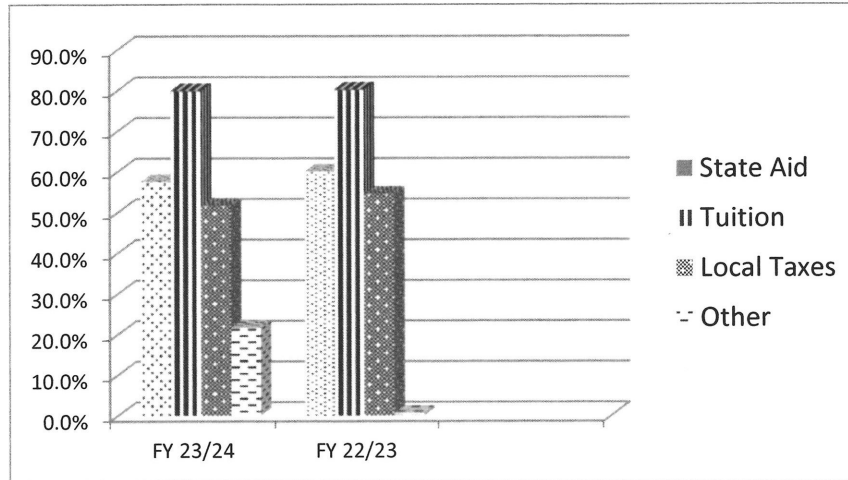
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	February 29, 2024	February 28, 2023	Difference
Assets			
Cash and Cash Equivalents	\$ 21,680,881	\$ 31,709,190	\$ (10,028,309)
Investments	9,667,584	9,468,025	199,559
Accounts Receivable	30,485,195	25,683,711	4,801,484
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	\$ 189,261,691	\$ 195,583,315	\$ (6,321,624)
Liabilities and Fund Balance			
Accounts Payable	\$ 1,457,712	\$ 2,280,948	\$ (823,236)
Accrued Expenses	1,642,898	1,524,680	118,218
Deposits	96,599	89,939	6,660
Deferred Revenue	952	35,672	(34,720)
Funds held for others	93,125	109,164	(16,039)
Revenue Bonds payable	985,000	4,965,000	(3,980,000)
Total Liabilities	\$ 4,276,286	\$ 9,005,403	\$ (4,729,117)
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)	2,915,671	228,783	2,686,888
Total fund Balance	\$ 184,985,405	\$ 186,577,912	\$ (1,592,507)
Total Liabilities and fund Balance	\$ 189,261,691	\$ 195,583,315	\$ (6,321,624)

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

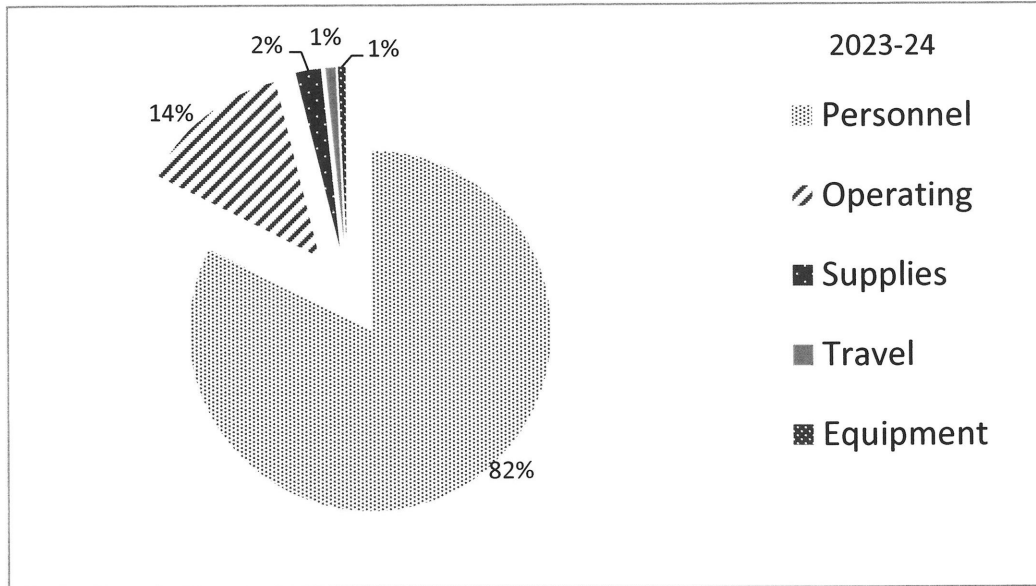
Fund	Budget	February	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 4,037,825	\$ 36,738,292	\$ 36,708,184	56.5%
Expenditures	65,023,525	4,412,070	38,038,762	38,064,081	58.5%
Totals		\$ (374,245)	\$ (1,300,471)	\$ (1,355,897)	
Capital Improvement					
Revenues	\$10,885,109	\$ 779,546		\$ 5,746,553	
Expenditures	10,885,109	1,862,568		6,304,630	
Totals		\$ (1,083,022)		\$ (558,077)	
Accessibility					
Revenues	\$419,150	\$ 34,041		\$ 940,458	
Expenditures	419,150	-		131,265	
Totals		\$ 34,041		\$ 809,193	
Auxiliary					
Revenues		\$ 1,303,186		\$ 15,146,825	
Expenditures		2,404,734		20,707,660	
Totals		\$ (1,101,548)		\$ (5,560,835)	
Restricted					
Revenues		\$ 1,018,614		\$ 25,741,588	
Expenditures		1,258,119		17,236,373	
Totals		\$ (239,505)		\$ 8,505,215	
Revenue Bond					
Revenues	\$2,922,168	\$ 3,663		\$ 2,072,295	
Expenditures	2,922,168	39,028		996,223	
Totals		\$ (35,365)		\$ 1,076,072	
All Funds					
Revenues		\$ 7,176,875		\$ 86,355,903	
Expenditures		9,976,519		83,440,232	
Totals		\$ (2,799,644)		\$ 2,915,671	

Central Community College
General Fund
Revenue Summary
February 29, 2024



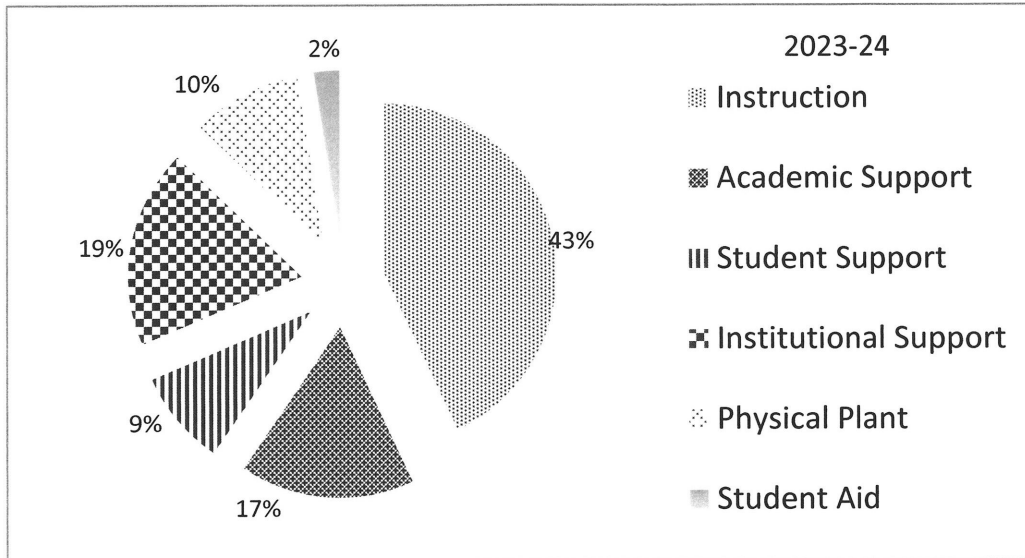
General Operating Fund	Budget	February Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,105,547	\$ 6,690,077	57.56%	60.02%
Tuition	10,156,958	96,562	8,110,240	79.85%	80.16%
Local Taxes	41,843,156	2,748,403	21,605,452	51.63%	54.52%
Other	1,400,000	87,313	302,415	21.60%	0.58%
Subtotal	\$ 65,023,525	\$ 4,037,825	\$ 36,708,184	56.45%	56.49%
Total Operating Revenue	\$ 65,023,525	\$ 4,037,825	\$ 36,708,184	56.45%	56.49%

**Central Community College
General Fund
Expenditure Summary by Type
February 29, 2024**



Type	FY 23/24		% Budget	FY 22/23	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Personnel	\$ 31,419,611	62.05%		\$ 29,879,403	61.93%
Operating	5,188,273	43.68%		8,251,696	69.47%
Supplies	842,392	62.88%		739,666	55.22%
Travel	352,113	47.70%		340,033	46.06%
Equipment	261,692	60.10%		226,517	69.46%
Totals	\$ 38,064,081	58.54%		\$ 39,437,315	63.07%

Central Community College
General Fund
Expenditure Summary by Function
February 29, 2024



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 16,366,839	58.82%	\$ 17,591,224	66.38%
Academic Support	6,289,779	54.58%	6,441,274	59.08%
Student Support	3,432,138	62.22%	3,257,818	60.61%
Institutional Support	7,129,141	54.21%	7,432,997	58.05%
Physical Plant	3,910,957	66.02%	3,858,915	65.61%
Student Aid	935,227	86.25%	855,087	80.39%
Totals	\$ 38,064,081	58.54%	\$ 39,437,315	63.07%

Central Community College
Investments
February 29, 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	\$ 917,883.62	
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			\$ 2,070,892.12	
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			\$ 9,667,584.07	

Central Community College
County Receipts as of February 29, 2024

County	Balance 7/1/23	2023-24 Levy Amount	Total Receivable	Collections February	Received Year-to-Date	% Received FY 23/24	% Received FY 22/23
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 135,580	\$ 2,046,421	37.11%	37.81%
Boone	496,447	1,464,752	1,961,199	141,031	823,460	41.99%	41.47%
Buffalo	2,350,780	6,201,983	8,552,763	506,988	3,327,290	38.90%	38.33%
Butler	741,582	2,318,337	3,059,919	210,928	1,265,376	41.35%	42.72%
Clay	692,058	1,980,756	2,672,814	118,771	1,034,557	38.71%	40.01%
Colfax	684,587	1,940,368	2,624,955	70,112	870,239	33.15%	30.73%
Dawson	1,179,440	3,229,993	4,409,433	186,730	1,703,292	38.63%	38.86%
Franklin	301,785	904,268	1,206,053	83,730	536,014	44.44%	46.05%
Furnas	311,402	964,156	1,275,558	46,436	504,228	39.53%	42.10%
Gosper	247,296	840,764	1,088,060	80,128	497,463	45.72%	45.63%
Greeley	337,665	893,879	1,231,544	48,524	502,143	40.77%	43.77%
Hall	2,291,882	5,892,840	8,184,722	343,167	2,860,434	34.95%	35.73%
Hamilton	992,373	2,758,433	3,750,806	258,427	1,430,031	38.13%	39.15%
Harlan	297,208	1,014,164	1,311,372	122,897	586,572	44.73%	45.95%
Howard	460,202	1,310,925	1,771,127	112,694	737,690	41.65%	38.09%
Kearney	596,457	1,780,107	2,376,564	85,595	933,398	39.28%	38.17%
Merrick	640,641	1,705,409	2,346,050	88,126	838,660	35.75%	39.85%
Nance	343,857	951,745	1,295,602	56,712	518,878	40.05%	37.61%
Nuckolls	360,042	1,016,803	1,376,845	115,298	645,953	46.92%	40.67%
Phelps	714,353	2,084,683	2,799,036	108,700	1,155,527	41.28%	40.76%
Platte	2,177,878	5,551,786	7,729,664	279,169	2,790,512	36.10%	37.16%
Polk	588,032	1,650,146	2,238,178	158,308	996,142	44.51%	42.48%
Sherman	357,377	848,129	1,205,506	74,435	519,247	43.07%	39.03%
Valley	339,501	914,136	1,253,637	65,702	519,572	41.45%	39.17%
Webster	334,034	1,013,906	1,347,940	50,148	535,223	39.71%	41.29%
Totals	\$ 19,441,186	\$ 53,143,265	\$ 72,584,451	\$ 3,548,336	\$ 28,178,322	38.82%	38.94%