

# **Central Community College**

Financial Report

For fiscal year 2023-24

April 30, 2024

*Recommend the Board Acknowledges Receiving the Financial Report.*

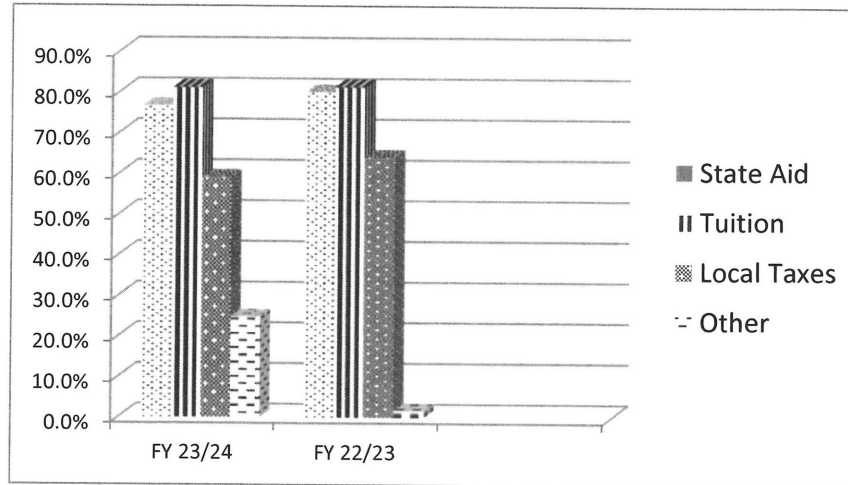
**Central Community College**  
**Combined Balance Sheet - All Funds**  
**FY 2023-24**

	April 30, 2024		April 30, 2023	Difference
<b>Assets</b>				
Cash and Cash Equivalents	\$ 21,215,074	\$	26,098,559	\$ (4,883,485)
Investments	9,696,409		9,504,594	191,815
Accounts Receivable	25,630,019		25,264,392	365,627
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	\$ 183,969,533	\$	189,589,934	\$ (5,620,401)
<b>Liabilities and Fund Balance</b>				
Accounts Payable	\$ 1,284,433	\$	276,702	\$ 1,007,731
Accrued Expenses	1,642,898		1,524,680	118,218
Deposits	109,049		103,011	6,038
Deferred Revenue	5,779		35,672	(29,893)
Funds held for others	94,608		98,514	(3,906)
Revenue Bonds payable	2,490,000		4,965,000	(2,475,000)
Total Liabilities	\$ 5,626,767	\$	7,003,579	\$ (1,376,812)
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)	(3,726,968)		(3,762,774)	35,806
Total fund Balance	\$ 178,342,766	\$	182,586,355	\$ (4,243,589)
Total Liabilities and fund Balance	\$ 183,969,533	\$	189,589,934	\$ (5,620,401)

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

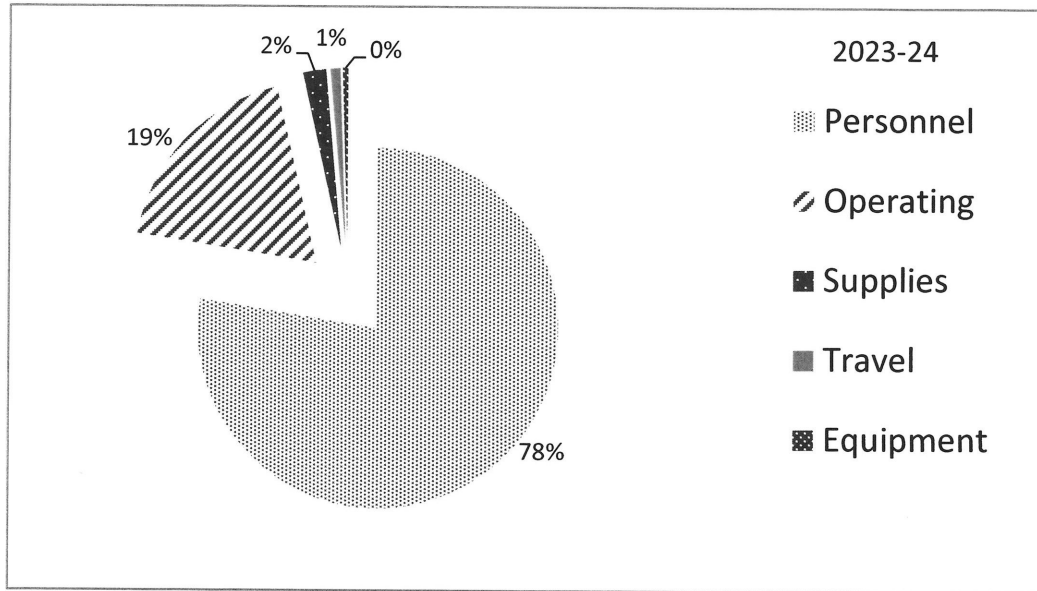
<b>Fund</b>	<b>Budget</b>	<b>April</b>	<b>Projected Year-to-Date</b>	<b>Actual Year-to-Date</b>	<b>% Budget</b>
<b>General Operating</b>					
Revenues	\$65,023,525	\$ 2,513,266	\$ 42,135,244	\$ 42,158,030	64.8%
Expenditures	65,023,525	7,851,533	50,783,373	50,756,900	78.1%
<b>Totals</b>		\$ (5,338,267)	\$ (8,648,129)	\$ (8,598,870)	
<b>Capital Improvement</b>					
Revenues	\$10,885,109	\$ 370,028		\$ 6,577,991	
Expenditures	10,885,109	335,756		7,143,585	
<b>Totals</b>		\$ 34,272		\$ (565,594)	
<b>Accessibility</b>					
Revenues	\$419,150	\$ 18,588		\$ 980,297	
Expenditures	419,150	12,344		184,768	
<b>Totals</b>		\$ 6,244		\$ 795,529	
<b>Auxiliary</b>					
Revenues		\$ 4,373,682		\$ 20,676,950	
Expenditures		2,670,032		24,828,765	
<b>Totals</b>		\$ 1,703,650		\$ (4,151,815)	
<b>Restricted</b>					
Revenues		\$ 499,915		\$ 26,242,357	
Expenditures		591,466		18,492,867	
<b>Totals</b>		\$ (91,551)		\$ 7,749,490	
<b>Revenue Bond</b>					
Revenues	\$2,922,168	\$ 1,868		\$ 2,076,012	
Expenditures	2,922,168	8,793		1,031,720	
<b>Totals</b>		\$ (6,925)		\$ 1,044,292	
<b>All Funds</b>					
Revenues		\$ 7,777,347		\$ 98,711,637	
Expenditures		11,469,924		102,438,605	
<b>Totals</b>		\$ (3,692,577)		\$ (3,726,968)	

**Central Community College**  
**General Fund**  
**Revenue Summary**  
**April 30, 2024**



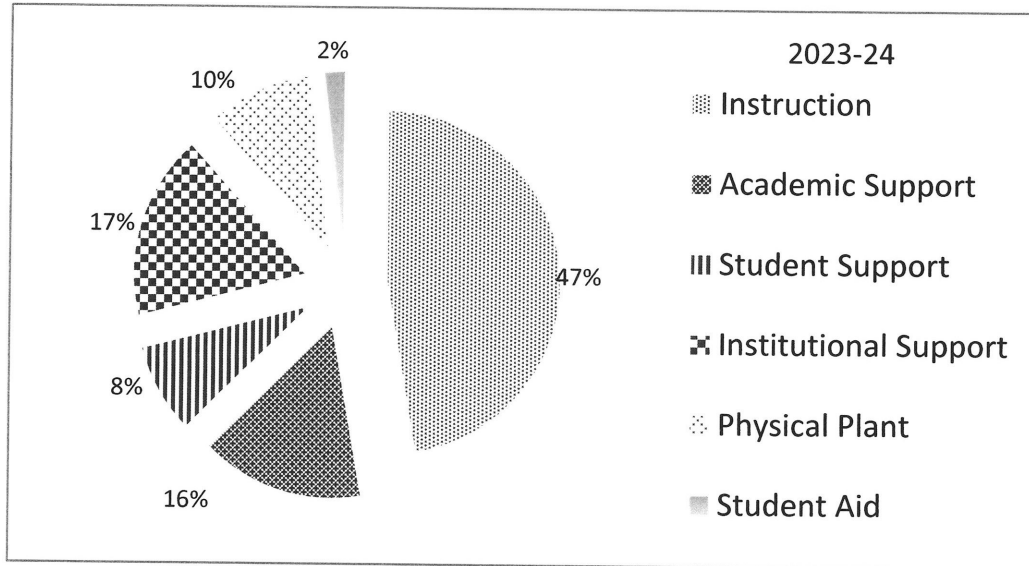
General Operating Fund	Budget	April Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,105,547	\$ 8,901,171	76.58%	80.02%
Tuition	10,156,958	43,553	8,231,848	81.05%	81.21%
Local Taxes	41,843,156	1,360,555	24,679,274	58.98%	63.99%
Other	1,400,000	3,612	345,737	24.70%	1.62%
Subtotal	\$ 65,023,525	\$ 2,513,267	\$ 42,158,030	64.84%	65.95%
<b>Total Operating Revenue</b>	<b>\$ 65,023,525</b>	<b>\$ 2,513,267</b>	<b>\$ 42,158,030</b>	<b>64.84%</b>	<b>65.95%</b>

**Central Community College  
General Fund  
Expenditure Summary by Type  
April 30, 2024**



Type	FY 23/24		% Budget	FY 22/23	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Personnel	\$ 39,368,988	77.75%		\$ 37,389,086	77.50%
Operating	9,544,718	80.36%		9,428,891	79.38%
Supplies	1,089,742	81.35%		998,102	74.51%
Travel	471,047	63.81%		505,405	68.46%
Equipment	282,405	64.86%		245,834	75.38%
<b>Totals</b>	<b>\$ 50,756,900</b>	<b>78.06%</b>		<b>\$ 48,567,318</b>	<b>77.67%</b>

**Central Community College**  
**General Fund**  
**Expenditure Summary by Function**  
**April 30, 2024**



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 23,974,486	86.16%	\$ 21,153,067	79.82%
Academic Support	7,807,064	67.75%	8,087,288	74.18%
Student Support	4,250,275	77.05%	4,199,082	78.12%
Institutional Support	8,778,919	66.76%	9,343,990	72.97%
Physical Plant	4,981,098	84.08%	4,894,509	83.21%
Student Aid	965,058	89.00%	889,382	83.62%
<b>Totals</b>	<b>\$ 50,756,900</b>	<b>78.06%</b>	<b>\$ 48,567,318</b>	<b>77.67%</b>

**Central Community College**  
**Investments**  
**April 30, 2024**

<b>Fund</b>	<b>Rate</b>	<b>Type</b>	<b>Amount</b>	<b>Maturity</b>
<b>General</b>				
Five Points Bank	3.090%	MM	\$ 3,400,000.00	
<b>Total</b>			\$ 3,400,000.00	
<b>Auxiliary</b>				
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
<b>Total</b>			\$ 2,158,280.03	
<b>Capital Improvement</b>				
Five Points Bank	3.090%	MM	\$ 946,708.95	
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
<b>Total</b>			\$ 2,099,717.45	
<b>Revenue Bond</b>				
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
<b>TOTAL</b>			\$ 2,038,411.92	
<b>Accessility Fund</b>				
<b>TOTAL</b>			\$0.00	
<b>TOTAL INVESTMENTS</b>			\$ 9,696,409.40	

**Central Community College**  
**County Receipts as of April 30, 2024**

<b>County</b>	<b>Balance 7/1/23</b>	<b>2023-24 Levy Amount</b>	<b>Total Receivable</b>	<b>Collections April</b>	<b>Received Year-to-Date</b>	<b>% Received FY 23/24</b>	<b>% Received FY 22/23</b>
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 124,297	\$ 2,401,415	43.54%	42.14%
Boone	496,447	1,464,752	1,961,199	43,642	891,539	45.46%	49.36%
Buffalo	2,350,780	6,201,983	8,552,763	182,090	3,641,976	42.58%	44.71%
Butler	741,582	2,318,337	3,059,919	66,157	1,379,876	45.10%	49.97%
Clay	692,058	1,980,756	2,672,814	60,918	1,228,215	45.95%	49.01%
Colfax	684,587	1,940,368	2,624,955	82,361	1,077,043	41.03%	38.39%
Dawson	1,179,440	3,229,993	4,409,433	111,768	1,991,952	45.17%	47.96%
Franklin	301,785	904,268	1,206,053	28,477	582,074	48.26%	52.17%
Furnas	311,402	964,156	1,275,558	46,630	612,576	48.02%	48.98%
Gosper	247,296	840,764	1,088,060	69,227	579,892	53.30%	52.79%
Greeley	337,665	893,879	1,231,544	31,203	596,714	48.45%	50.15%
Hall	2,291,882	5,892,840	8,184,722	209,838	3,214,173	39.27%	40.03%
Hamilton	992,373	2,758,433	3,750,806	88,457	1,563,955	41.70%	48.79%
Harlan	297,208	1,014,164	1,311,372	33,261	637,080	48.58%	53.46%
Howard	460,202	1,310,925	1,771,127	36,924	797,212	45.01%	44.98%
Kearney	596,457	1,780,107	2,376,564	42,017	1,099,230	46.25%	46.11%
Merrick	640,641	1,705,409	2,346,050	43,727	994,020	42.37%	45.97%
Nance	343,857	951,745	1,295,602	27,750	602,270	46.49%	44.19%
Nuckolls	360,042	1,016,803	1,376,845	42,158	704,532	51.17%	47.56%
Phelps	714,353	2,084,683	2,799,036	54,233	1,335,131	47.70%	46.90%
Platte	2,177,878	5,551,786	7,729,664	193,619	3,342,367	43.24%	44.61%
Polk	588,032	1,650,146	2,238,178	43,437	1,070,079	47.81%	49.74%
Sherman	357,377	848,129	1,205,506	18,483	553,059	45.88%	46.55%
Valley	339,501	914,136	1,253,637	27,712	562,345	44.86%	47.08%
Webster	334,034	1,013,906	1,347,940	25,646	634,711	47.09%	48.19%
<b>Totals</b>	<b>\$ 19,441,186</b>	<b>\$ 53,143,265</b>	<b>\$ 72,584,451</b>	<b>\$ 1,734,032</b>	<b>\$ 32,093,436</b>	<b>44.22%</b>	<b>45.79%</b>