

# **Central Community College**

Financial Report

For fiscal year 2022-23

October 31, 2022

*Recommend the Board Acknowledges Receiving the Financial Report.*

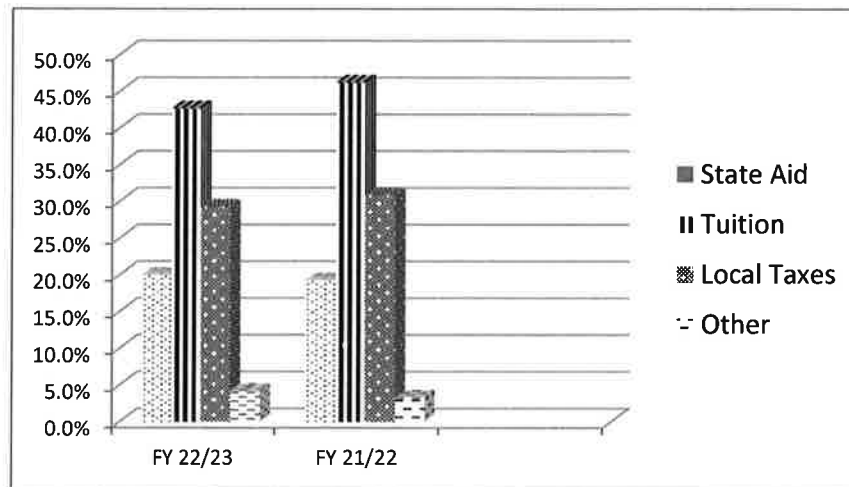
**Central Community College**  
**Combined Balance Sheet - All Funds**  
**FY 2022-23**

	<b>October 31, 2022</b>	<b>October 31, 2021</b>	<b>Difference</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 29,358,852	\$ 26,458,727	\$ 2,900,125
Investments	9,426,327	9,390,168	36,159
Accounts Receivable	26,279,274	23,601,630	2,677,644
Inventories	151,309	170,798	(19,489)
Prepaid Expenses	1,409,824	1,205,615	204,209
Net Fixed Assets	127,161,256	126,530,590	630,666
<b>Total Assets</b>	<b>\$ 193,786,842</b>	<b>\$ 187,357,528</b>	<b>\$ 6,429,314</b>
<b>Liabilities and Fund Balance</b>			
Accounts Payable	\$ 758,090	\$ 1,146,221	\$ (388,131)
Accrued Expenses	1,524,680	1,440,730	83,950
Deposits	94,012	83,090	10,922
Deferred Revenue	35,672	102,327	(66,655)
Funds held for others	110,517	111,348	(831)
Revenue Bonds payable	4,965,000	6,190,000	(1,225,000)
<b>Total Liabilities</b>	<b>\$ 7,487,971</b>	<b>\$ 9,073,716</b>	<b>\$ (1,585,745)</b>
Fund Balance - Beginning	\$ 186,245,648	\$ 179,806,687	\$ 6,438,961
Reserve for encumbrances/prior year	94,320	125,590	(31,270)
Current year increase(decrease)	(41,097)	(1,648,465)	1,607,368
<b>Total fund Balance</b>	<b>\$ 186,298,871</b>	<b>\$ 178,283,812</b>	<b>\$ 8,015,059</b>
<b>Total Liabilities and fund Balance</b>	<b>\$ 193,786,842</b>	<b>\$ 187,357,528</b>	<b>\$ 6,429,314</b>

**Central Community College**  
**Statement of Revenues and Expenditures**  
**Combined - All Funds**  
**FY 2022-23**

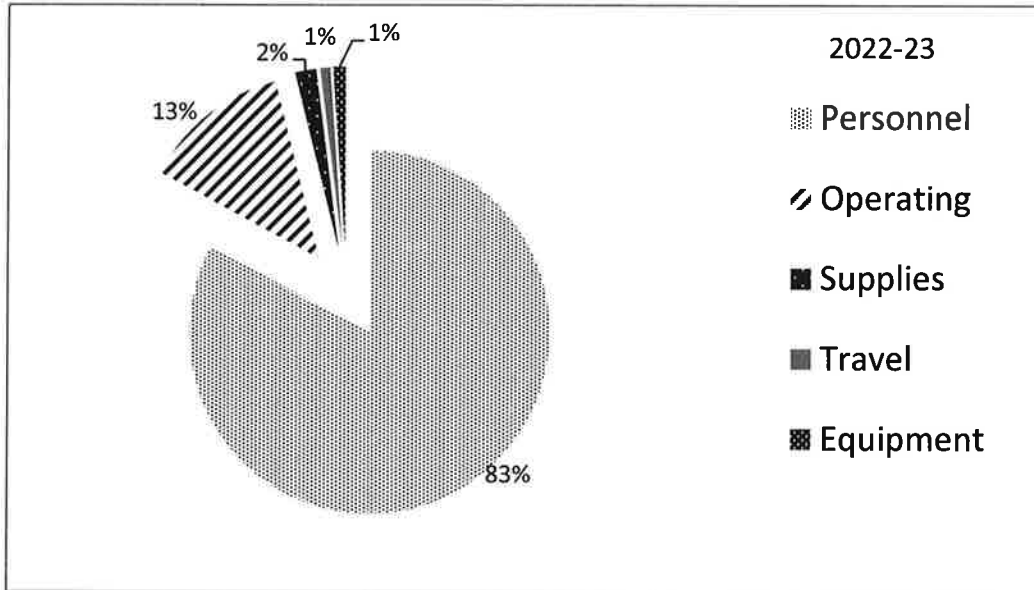
<b>Fund</b>	<b>Budget</b>	<b>October</b>	<b>Projected Year-to-Date</b>	<b>Actual Year-to-Date</b>	<b>% Budget</b>
<b>General Operating</b>					
Revenues	\$62,528,990	\$ 2,945,641	\$ 17,758,233	\$ 17,753,306	28.4%
Expenditures	62,528,990	4,584,918	17,633,175	17,609,410	28.2%
<b>Totals</b>		\$ (1,639,277)	\$ 125,058	\$ 143,896	
<b>Capital Improvement</b>					
Revenues	\$9,857,642	\$ 462,892		\$ 2,912,334	
Expenditures	9,857,642	969,362		2,381,762	
<b>Totals</b>		\$ (506,470)		\$ 530,572	
<b>Accessibility</b>					
Revenues	\$3,063,500	\$ 91,546		\$ 572,030	
Expenditures	3,063,500	36,257		215,798	
<b>Totals</b>		\$ 55,289		\$ 356,232	
<b>Auxiliary</b>					
Revenues		\$ 1,023,365		\$ 6,667,512	
Expenditures		2,101,414		7,540,219	
<b>Totals</b>		\$ (1,078,049)		\$ (872,707)	
<b>Restricted</b>					
Revenues		\$ 1,047,672		\$ 5,600,573	
Expenditures		528,772		6,705,442	
<b>Totals</b>		\$ 518,900		\$ (1,104,869)	
<b>Revenue Bond</b>					
Revenues	\$3,357,168	\$ 50,678		\$ 1,271,919	
Expenditures	3,357,168	84,249		366,140	
<b>Totals</b>		\$ (33,571)		\$ 905,779	
<b>All Funds</b>					
Revenues		\$ 5,621,794		\$ 34,777,674	
Expenditures		8,304,972		34,818,771	
<b>Totals</b>		\$ (2,683,178)		\$ (41,097)	

**Central Community College  
General Fund  
Revenue Summary  
October 31, 2022**



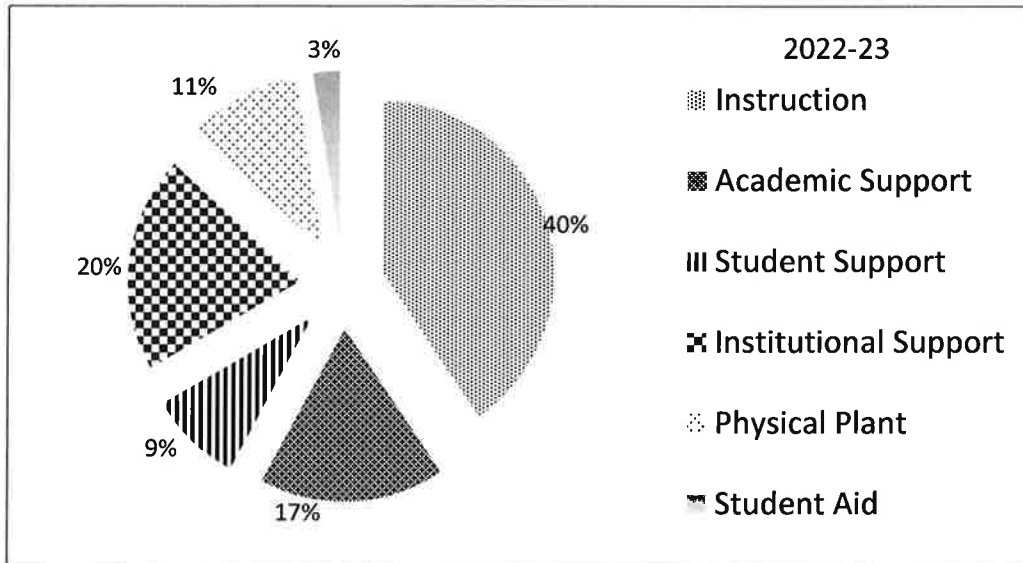
General Operating Fund	Budget	October Actual	Year-to-Date	FY 22/23 %	FY 21/22 %
State Aid	\$ 10,693,567	\$ 1,069,673	\$ 2,139,346	20.01%	19.27%
Tuition	9,901,622	45,498	4,221,086	42.63%	46.14%
Local Taxes	38,414,001	1,772,482	11,245,084	29.27%	30.85%
Other	3,519,800	57,988	147,790	4.20%	3.33%
Subtotal	\$ 62,528,990	\$ 2,945,641	\$ 17,753,306	28.39%	30.32%
<hr/>					
<b>Total Operating Revenue</b>	<b>\$ 62,528,990</b>	<b>\$ 2,945,641</b>	<b>\$ 17,753,306</b>	<b>28.39%</b>	<b>30.32%</b>

**Central Community College  
General Fund  
Expenditure Summary by Type  
October 31, 2022**



Type	FY 22/23		% Budget	FY 21/22	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Personnel	\$ 14,575,964	30.21%		\$ 14,378,430	30.60%
Operating	2,346,824	19.76%		2,581,803	24.56%
Supplies	328,645	24.53%		339,719	25.68%
Travel	158,999	21.54%		130,284	17.85%
Equipment	198,978	61.02%		104,509	24.00%
<b>Totals</b>	<b>\$ 17,609,410</b>	<b>28.16%</b>		<b>\$ 17,534,745</b>	<b>29.23%</b>

**Central Community College**  
**General Fund**  
**Expenditure Summary by Function**  
**October 31, 2022**



Function	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 7,127,521	26.90%	\$ 7,464,405	28.86%
Academic Support	3,068,973	28.15%	2,903,787	28.23%
Student Support	1,541,168	28.67%	1,556,370	30.84%
Institutional Support	3,567,232	27.86%	3,444,356	28.42%
Physical Plant	1,861,646	31.65%	1,746,787	31.25%
Student Aid	442,870	41.64%	419,040	38.69%
<b>Totals</b>	<b>\$ 17,609,410</b>	<b>28.16%</b>	<b>\$ 17,534,745</b>	<b>29.23%</b>

**Central Community College**  
**Investments**  
**October 31, 2022**

<b>Fund</b>	<b>Rate</b>	<b>Type</b>	<b>Amount</b>	<b>Maturity</b>
<b>General</b>				
Five Points Bank	0.590%	MM	\$ 3,400,000.00	
<b>Total</b>			\$ 3,400,000.00	
<b>Auxiliary</b>				
Five Points Bank	0.590%	MM	\$ 300,000.00	
Equitable Bank/Grand Island	0.500%	CD	224,758.58	06/03/23
Five Points Bank/Grand Island	0.500%	CD	220,144.95	06/03/23
Bank of the Valley, David City	0.800%	CD	272,164.89	06/11/24
Exchange Bank, Grand Island	0.500%	CD	109,189.38	06/08/24
Clarkson Bank/ Clarkson	1.000%	CD	100,000.00	06/11/24
Bank of the Valley, David City	0.650%	CD	264,528.56	06/11/23
Cornerstone/Aurora	0.550%	CD	111,183.43	08/11/23
Cornerstone/Central City	0.550%	CD	111,183.43	08/11/23
Cornerstone/Columbus	0.550%	CD	111,183.43	08/11/23
Cornerstone/Grand Island	0.550%	CD	111,183.43	08/11/23
Cornerstone/Rising City	0.550%	CD	111,183.43	08/11/23
FirstTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
<b>Total</b>			\$ 2,146,703.51	
<b>Capital Improvement</b>				
Five Points Bank	0.590%	MM	\$ 713,957.71	
Nebr Liquid Asset Funds	1.170%	MM	542,243.50	
First National Bank/David City	0.500%	CD	216,959.42	06/17/23
Firstier Bank/Elm Creek	0.500%	CD	150,000.00	06/11/24
First State Bank/Gothenburg	0.700%	CD	109,465.93	11/23/22
First State Bank/Gothenburg	0.900%	CD	112,208.45	11/23/22
<b>Total</b>			\$ 1,844,835.01	
<b>Revenue Bond</b>				
Five Points Bank	0.590%	MM	\$ 1,030,000.00	
Bank of the Valley/Platte Center	0.550%	CD	250,000.00	06/03/23
First Nebraska Bank/Arcadia	0.400%	CD	223,460.28	07/24/23
Clarkson Bank/Clarkson	0.850%	CD	250,000.00	06/11/23
Town & Country Bank/Ravenna	0.550%	CD	281,328.02	11/26/22
<b>TOTAL</b>			\$ 2,034,788.30	
<b>Accessility Fund</b>				
<b>TOTAL</b>			\$0.00	
<b>TOTAL INVESTMENTS</b>			\$ 9,426,326.82	

**Central Community College**  
**County Receipts as of October 31, 2022**

<b>County</b>	<b>Balance 7/1/22</b>	<b>2022-23 Levy Amount</b>	<b>Total Receivable</b>	<b>Collections October</b>	<b>Received Year-to-Date</b>	<b>% Received FY 22/23</b>	<b>% Received FY 21/22</b>
Adams	\$ 1,367,140	3,816,988	\$ 5,184,128	\$ 127,682	\$ 1,074,260	20.72%	23.07%
Boone	522,848	1,460,412	1,983,260	51,370	365,612	18.43%	20.82%
Buffalo	2,230,008	6,027,137	8,257,145	244,605	1,848,698	22.39%	24.35%
Butler	764,221	2,243,235	3,007,456	74,459	579,553	19.27%	21.01%
Clay	661,447	1,959,156	2,620,603	72,120	488,011	18.62%	20.10%
Colfax	675,432	1,829,494	2,504,926	193,597	524,874	20.95%	23.56%
Dawson	1,185,996	3,160,062	4,346,058	123,191	902,251	20.76%	22.94%
Franklin	322,024	889,269	1,211,293	47,951	237,692	19.62%	21.02%
Furnas	312,140	901,794	1,213,934	47,854	218,163	17.97%	20.68%
Gosper	261,743	819,939	1,081,682	40,845	201,138	18.59%	19.72%
Greeley	339,888	890,948	1,230,836	52,091	223,404	18.15%	21.15%
Hall	2,297,518	5,589,063	7,886,581	254,452	1,826,785	23.16%	24.05%
Hamilton	1,016,444	2,753,925	3,770,369	125,080	835,916	22.17%	22.92%
Harlan	290,591	932,401	1,222,992	55,889	217,569	17.79%	19.23%
Howard	461,301	1,315,091	1,776,392	47,861	337,133	18.98%	21.32%
Kearney	612,184	1,730,614	2,342,798	57,382	443,962	18.95%	20.78%
Merrick	629,092	1,693,955	2,323,047	81,789	508,329	21.88%	23.11%
Nance	371,421	961,170	1,332,591	58,229	258,455	19.39%	20.75%
Nuckolls	366,883	1,041,430	1,408,313	51,292	286,151	20.32%	19.63%
Phelps	751,897	2,104,326	2,856,223	55,716	515,117	18.03%	21.97%
Platte	2,009,669	5,516,794	7,526,463	219,699	1,670,418	22.19%	22.43%
Polk	592,664	1,669,845	2,262,509	98,526	438,883	19.40%	20.80%
Sherman	418,815	886,536	1,305,351	37,131	224,501	17.20%	18.77%
Valley	331,213	894,763	1,225,976	46,808	245,521	20.03%	22.92%
Webster	338,380	983,236	1,321,616	57,984	247,301	18.71%	20.12%
<b>Totals</b>	<b>\$ 19,130,959</b>	<b>\$ 52,071,583</b>	<b>\$ 71,202,542</b>	<b>\$ 2,323,603</b>	<b>\$ 14,719,697</b>	<b>20.67%</b>	<b>22.28%</b>