

Central Community College

Financial Report

For fiscal year 2022-23

July 31, 2022

Recommend the Board Acknowledges Receiving the Financial Report.

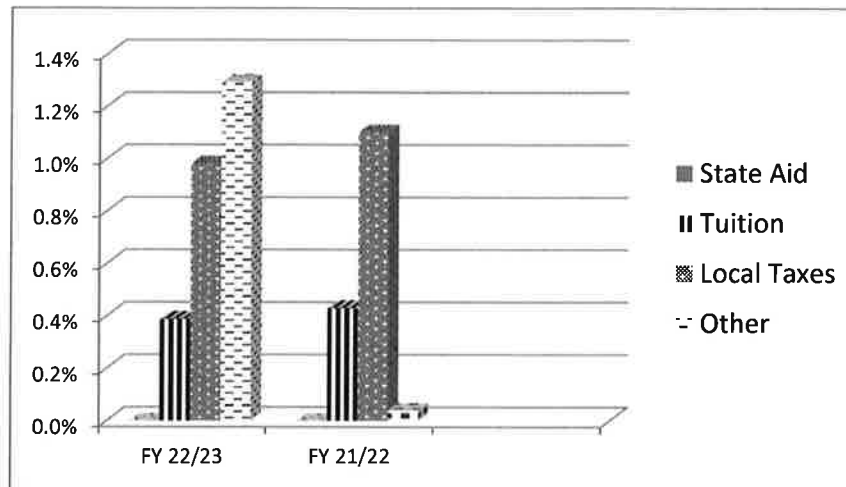
Central Community College
Combined Balance Sheet - All Funds
FY 2022-23

	July 31, 2022	July 31, 2021	Difference
Assets			
Cash and Cash Equivalents	\$ 25,633,913	\$ 24,347,287	\$ 1,286,626
Investments	9,415,049	9,386,454	28,595
Accounts Receivable	20,854,395	21,613,545	(759,150)
Inventories	170,798	170,798	-
Prepaid Expenses	1,205,615	1,205,615	-
Net Fixed Assets	126,530,590	120,060,007	6,470,583
Total Assets	\$ 183,810,360	\$ 176,783,706	\$ 7,026,654
Liabilities and Fund Balance			
Accounts Payable	\$ 978,617	\$ 945,771	\$ 32,846
Accrued Expenses	1,440,730	1,338,175	102,555
Deposits	91,540	78,890	12,650
Deferred Revenue	34,952	104,247	(69,295)
Funds held for others	129,801	117,027	12,774
Revenue Bonds payable	4,965,000	6,190,000	(1,225,000)
Total Liabilities	\$ 7,640,640	\$ 8,774,110	\$ (1,133,470)
Fund Balance - Beginning	\$ 182,028,639	\$ 175,534,326	\$ 6,494,313
Reserve for encumbrances/prior year	125,590	147,700	(22,110)
Current year increase(decrease)	(5,984,509)	(7,672,430)	1,687,921
Total fund Balance	\$ 176,169,720	\$ 168,009,596	\$ 8,160,124
Total Liabilities and fund Balance	\$ 183,810,360	\$ 176,783,706	\$ 7,026,654

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

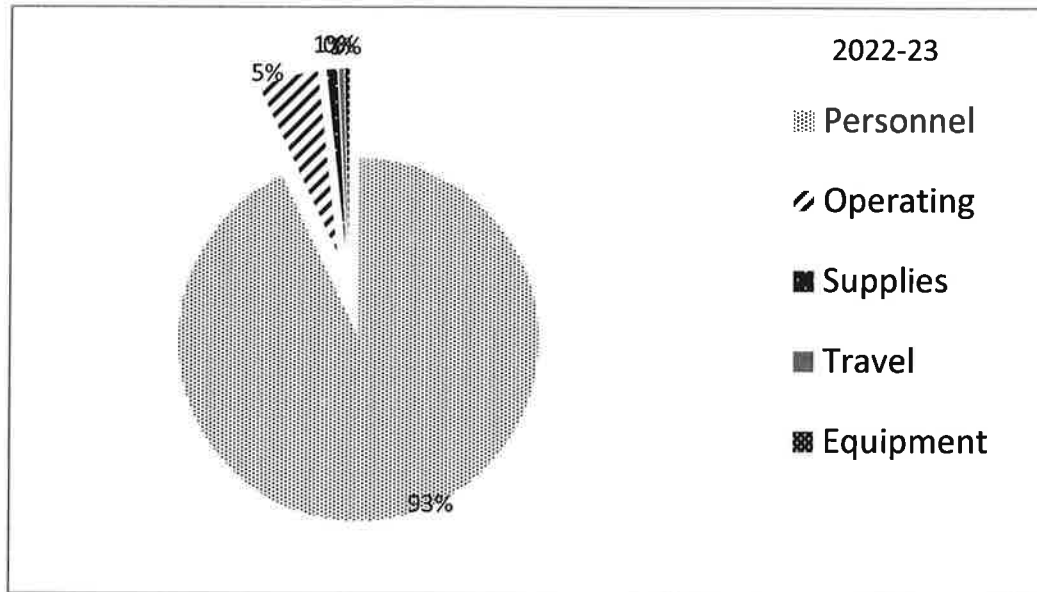
Fund	Budget	July	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$62,528,990	\$ 460,604	\$ 437,703	\$ 460,604	0.7%
Expenditures	62,528,990	3,764,728	3,751,739	3,764,728	6.0%
Totals		\$ (3,304,124)	\$ (3,314,036)	\$ (3,304,124)	
Capital Improvement					
Revenues	\$9,857,642	\$ 97,868		\$ 97,868	
Expenditures	9,857,642	191,853		191,853	
Totals		\$ (93,985)		\$ (93,985)	
Accessibility					
Revenues	\$3,063,500	\$ 19,260		\$ 19,260	
Expenditures	3,063,500	1,249		1,249	
Totals		\$ 18,011		\$ 18,011	
Auxiliary					
Revenues		\$ 1,088,028		\$ 1,088,028	
Expenditures		3,452,461		3,452,461	
Totals		\$ (2,364,433)		\$ (2,364,433)	
Restricted					
Revenues		\$ 181,244		\$ 181,244	
Expenditures		394,380		394,380	
Totals		\$ (213,136)		\$ (213,136)	
Revenue Bond					
Revenues	\$3,357,168	\$ 489		\$ 489	
Expenditures	3,357,168	27,331		27,331	
Totals		\$ (26,842)		\$ (26,842)	
All Funds					
Revenues		\$ 1,847,493		\$ 1,847,493	
Expenditures		7,832,002		7,832,002	
Totals		\$ (5,984,509)		\$ (5,984,509)	

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



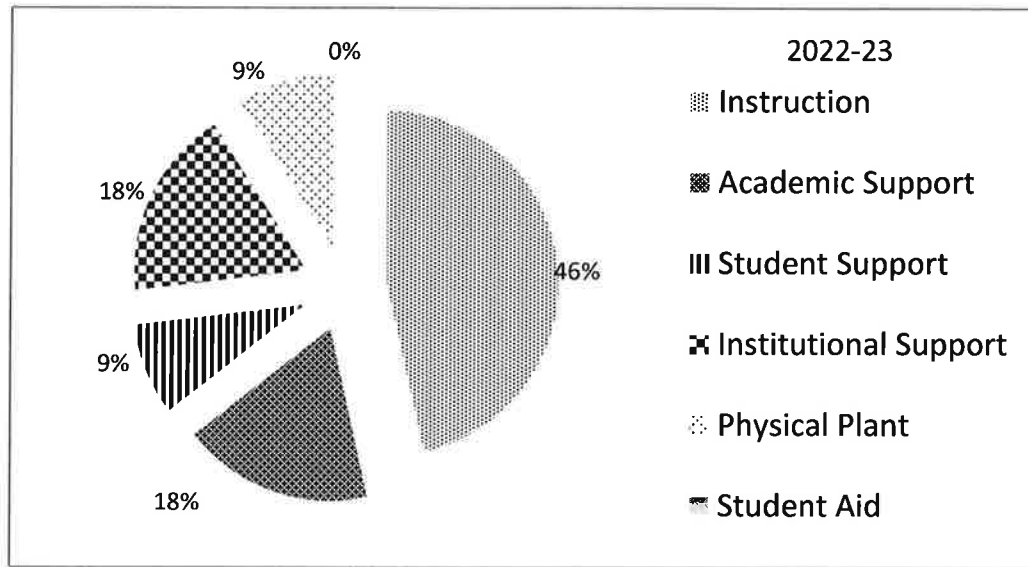
General Operating Fund	Budget	July Actual	Year-to-Date	FY 22/23 %	FY 21/22 %
State Aid	\$ 10,693,567	\$ -	\$ -	0.00%	0.00%
Tuition	9,901,622	38,461	38,461	0.39%	0.43%
Local Taxes	38,414,001	376,705	376,705	0.98%	1.10%
Other	3,519,800	45,438	45,438	1.29%	0.04%
Subtotal	\$ 62,528,990	\$ 460,604	\$ 460,604	0.74%	0.75%
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Total Operating Revenue	\$ 62,528,990	\$ 460,604	\$ 460,604	0.74%	0.75%

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



Type	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 3,499,710	7.25%	\$ 3,596,830	7.66%
Operating	199,002	1.68%	372,709	3.58%
Supplies	33,401	2.49%	28,749	2.17%
Travel	16,071	2.18%	11,296	1.55%
Equipment	16,544	5.07%	30,534	7.01%
Totals	\$ 3,764,728	6.02%	\$ 4,040,118	6.75%

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



Function	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 1,749,871	6.60%	\$ 1,792,198	6.93%
Academic Support	676,190	6.20%	711,153	6.91%
Student Support	325,057	6.05%	335,894	6.59%
Institutional Support	670,554	5.24%	817,994	6.82%
Physical Plant	341,726	5.81%	370,847	6.66%
Student Aid	1,330	0.13%	12,032	1.12%
Totals	\$ 3,764,728	6.02%	\$ 4,040,118	6.75%

Central Community College
Investments
July 31, 2022

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	0.350%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	0.350%	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	08/11/22
Cornerstone/Central City	0.550%	CD	111,183.43	08/11/22
Cornerstone/Columbus	0.550%	CD	111,183.43	08/11/22
Cornerstone/Grand Island	0.550%	CD	111,183.43	08/11/22
Cornerstone/Rising City	0.550%	CD	111,183.43	08/11/22
FirsTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
Total			\$ 2,146,703.51	
Capital Improvement				
Five Points Bank	0.350%	MM	\$ 705,792.54	
Nebr Liquid Asset Funds	0.010%	MM	43,131.04	
Nebr Liquid Asset Funds	0.350%	CD	248,000.00	07/30/23
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/23
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
Total			\$ 1,833,557.38	
Revenue Bond				
Five Points Bank	0.350%	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
TOTAL			\$ 2,034,788.30	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,415,049.19	