

Central Community College

Financial Report

For fiscal year 2022-23

March 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

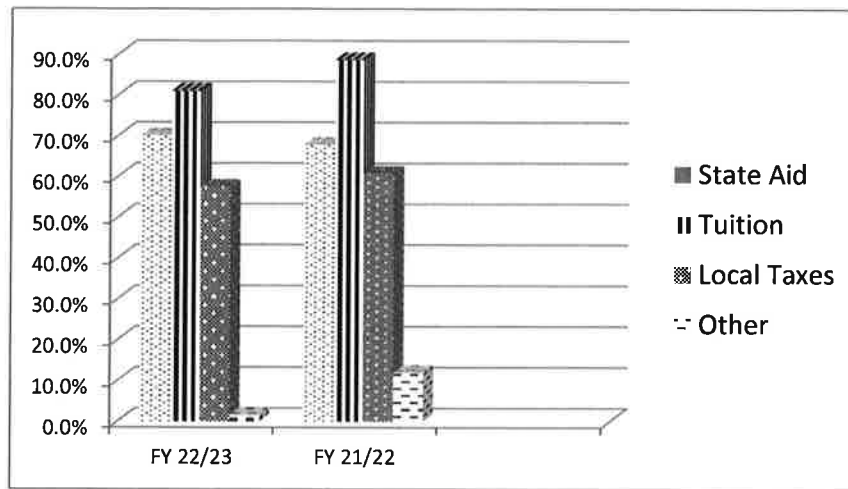
Central Community College
Combined Balance Sheet - All Funds
FY 2022-23

	March 31, 2023	March 31, 2022	Difference
Assets			
Cash and Cash Equivalents	\$ 25,779,822	\$ 22,555,731	\$ 3,224,091
Investments	9,468,025	9,395,855	72,170
Accounts Receivable	25,313,893	21,420,310	3,893,583
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
Total Assets	\$ 189,284,129	\$ 181,278,899	\$ 8,005,230
Liabilities and Fund Balance			
Accounts Payable	\$ 331,766	\$ 918,458	\$ (586,692)
Accrued Expenses	1,524,680	1,440,730	83,950
Deposits	92,188	82,790	9,398
Deferred Revenue	35,672	102,327	(66,655)
Funds held for others	99,213	126,400	(27,187)
Revenue Bonds payable	4,965,000	6,190,000	(1,225,000)
Total Liabilities	\$ 7,048,519	\$ 8,860,705	\$ (1,812,186)
Fund Balance - Beginning	\$ 186,254,809	\$ 179,806,687	\$ 6,448,122
Reserve for encumbrances/prior year	94,320	125,590	(31,270)
Current year increase(decrease)	(4,113,519)	(7,514,083)	3,400,564
Total fund Balance	\$ 182,235,610	\$ 172,418,194	\$ 9,817,416
Total Liabilities and fund Balance	\$ 189,284,129	\$ 181,278,899	\$ 8,005,230

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

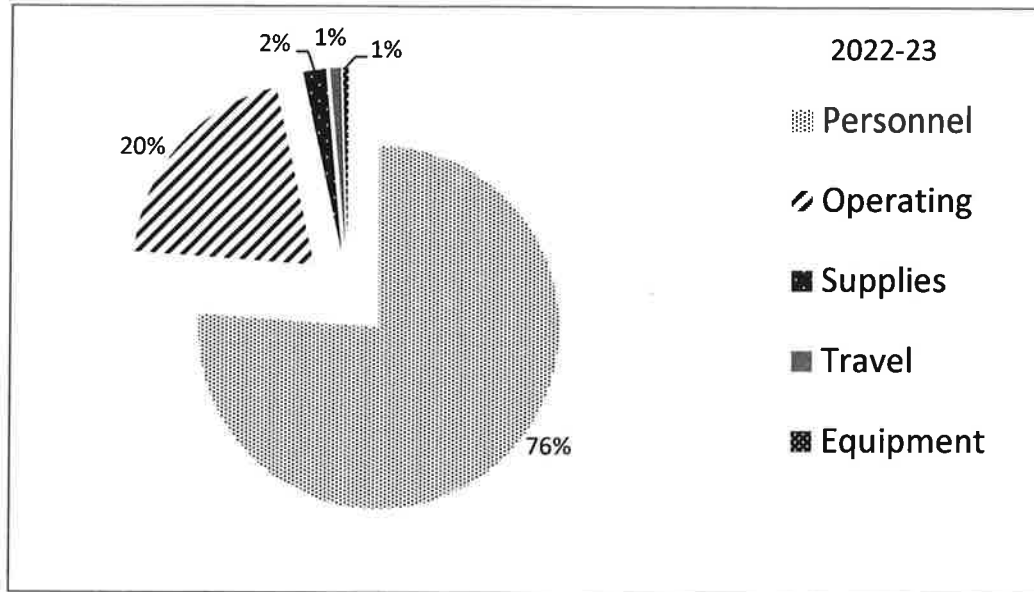
Fund	Budget	March	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$62,528,990	\$ 2,314,258	\$ 37,642,452	\$ 37,634,568	60.2%
Expenditures	62,528,990	4,516,503	44,145,467	44,150,406	70.6%
Totals		\$ (2,202,245)	\$ (6,503,015)	\$ (6,515,838)	
Capital Improvement					
Revenues	\$9,857,642	\$ 308,750		\$ 5,902,869	
Expenditures	9,857,642	431,453		5,409,937	
Totals		\$ (122,703)		\$ 492,932	
Accessibility					
Revenues	\$3,063,500	\$ 77,966		\$ 1,313,540	
Expenditures	3,063,500	95,229		482,173	
Totals		\$ (17,263)		\$ 831,367	
Auxiliary					
Revenues		\$ 1,221,540		\$ 23,115,287	
Expenditures		1,872,184		22,815,318	
Totals		\$ (650,644)		\$ 299,969	
Restricted					
Revenues		\$ 1,234,274		\$ 13,349,490	
Expenditures		421,419		13,701,066	
Totals		\$ 812,855		\$ (351,576)	
Revenue Bond					
Revenues	\$3,357,168	\$ 3,301		\$ 2,184,000	
Expenditures	3,357,168	256,821		1,054,373	
Totals		\$ (253,520)		\$ 1,129,627	
All Funds					
Revenues		\$ 5,160,089		\$ 83,499,754	
Expenditures		7,593,609		87,613,273	
Totals		\$ (2,433,520)		\$ (4,113,519)	

Central Community College
General Fund
Revenue Summary
March 31, 2023



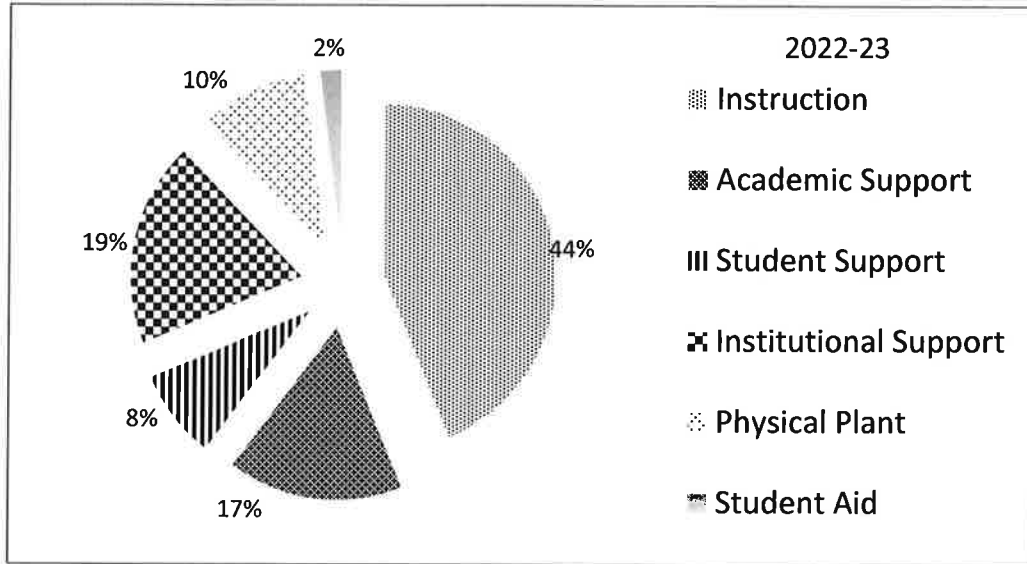
General Operating Fund	Budget	March Actual	Year-to-Date	FY 22/23 %	FY 21/22 %
State Aid	\$ 10,693,567	\$ 1,069,673	\$ 7,487,711	70.02%	67.81%
Tuition	9,901,622	79,175	8,015,933	80.96%	88.63%
Local Taxes	38,414,001	1,131,978	22,077,054	57.47%	60.77%
Other	3,519,800	33,432	53,870	1.53%	12.00%
Subtotal	\$ 62,528,990	\$ 2,314,258	\$ 37,634,568	60.19%	64.87%
Total Operating Revenue	\$ 62,528,990	\$ 2,314,258	\$ 37,634,568	60.19%	64.87%

**Central Community College
General Fund
Expenditure Summary by Type
March 31, 2023**



Type	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 33,616,845	69.68%	\$ 33,141,029	71.17%
Operating	8,995,803	75.73%	5,239,522	47.57%
Supplies	887,722	66.27%	865,258	65.41%
Travel	420,907	57.02%	298,578	40.90%
Equipment	229,129	70.26%	324,348	91.21%
Totals	\$ 44,150,406	70.61%	\$ 39,868,735	66.46%

Central Community College
General Fund
Expenditure Summary by Function
March 31, 2023



Function	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 19,367,777	73.08%	\$ 16,697,312	65.79%
Academic Support	7,268,173	66.67%	6,972,840	66.45%
Student Support	3,684,532	68.54%	3,486,702	66.63%
Institutional Support	8,454,510	66.02%	7,753,005	63.69%
Physical Plant	4,495,949	76.44%	4,175,690	74.15%
Student Aid	879,465	82.68%	783,186	72.95%
Totals	\$ 44,150,406	70.61%	\$ 39,868,735	66.46%

**Central Community College
Investments
March 31, 2023**

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	2.500%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	2.500%	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
FirsTier Bank/Elm Creek	2.000%	CD	100,000.00	06/03/25
Total			\$ 2,146,703.51	
Capital Improvement				
Five Points Bank	2.500%	MM	\$ 753,979.14	
Nebr Liquid Asset Funds	4.030%	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	1.500%	CD	109,852.55	11/23/24
First State Bank/Gothenburg	1.750%	CD	112,718.11	05/23/25
Total			\$ 1,885,752.72	
Revenue Bond				
Five Points Bank	2.500%	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	1.500%	CD	282,108.58	11/26/24
TOTAL			\$ 2,035,568.86	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,468,025.09	

Central Community College
County Receipts as of March 31, 2023

County	Balance 7/1/22	2022-23 Levy Amount	Total Receivable	Collections March	Received Year-to-Date	% Received FY 22/23	% Received FY 21/22
Adams	\$ 1,367,140	3,816,988	\$ 5,184,128	\$ 73,158	\$ 2,033,284	39.22%	42.30%
Boone	522,848	1,460,412	1,983,260	15,764	838,173	42.26%	44.37%
Buffalo	2,230,008	6,027,137	8,257,145	112,258	3,277,466	39.69%	42.99%
Butler	764,221	2,243,235	3,007,456	35,003	1,319,839	43.89%	45.32%
Clay	661,447	1,959,156	2,620,603	115,389	1,163,913	44.41%	45.22%
Colfax	675,432	1,829,494	2,504,926	32,802	802,493	32.04%	40.34%
Dawson	1,185,996	3,160,062	4,346,058	176,421	1,865,215	42.92%	44.37%
Franklin	322,024	889,269	1,211,293	11,442	569,246	46.99%	47.60%
Furnas	312,140	901,794	1,213,934	46,626	557,685	45.94%	47.90%
Gosper	261,743	819,939	1,081,682	14,939	508,486	47.01%	47.73%
Greeley	339,888	890,948	1,230,836	12,443	551,186	44.78%	48.39%
Hall	2,297,518	5,589,063	7,886,581	94,653	2,912,860	36.93%	38.88%
Hamilton	1,016,444	2,753,925	3,770,369	152,175	1,628,105	43.18%	41.22%
Harlan	290,591	932,401	1,222,992	19,220	581,168	47.52%	49.18%
Howard	461,301	1,315,091	1,776,392	77,904	754,521	42.47%	45.50%
Kearney	612,184	1,730,614	2,342,798	108,493	1,002,831	42.80%	46.40%
Merrick	629,092	1,693,955	2,323,047	23,522	949,333	40.87%	42.41%
Nance	371,421	961,170	1,332,591	60,223	561,367	42.13%	44.78%
Nuckolls	366,883	1,041,430	1,408,313	18,373	591,072	41.97%	43.11%
Phelps	751,897	2,104,326	2,856,223	116,046	1,280,272	44.82%	50.14%
Platte	2,009,669	5,516,794	7,526,463	84,526	2,881,331	38.28%	42.55%
Polk	592,664	1,669,845	2,262,509	28,793	989,980	43.76%	45.42%
Sherman	418,815	886,536	1,305,351	16,940	526,367	40.32%	43.17%
Valley	331,213	894,763	1,225,976	12,701	492,975	40.21%	43.85%
Webster	338,380	983,236	1,321,616	58,880	604,524	45.74%	46.90%
Totals	\$ 19,130,959	\$ 52,071,583	\$ 71,202,542	\$ 1,518,694	\$ 29,243,692	41.07%	43.65%