

Central Community College

Financial Report

For fiscal year 2023-24

March 31, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

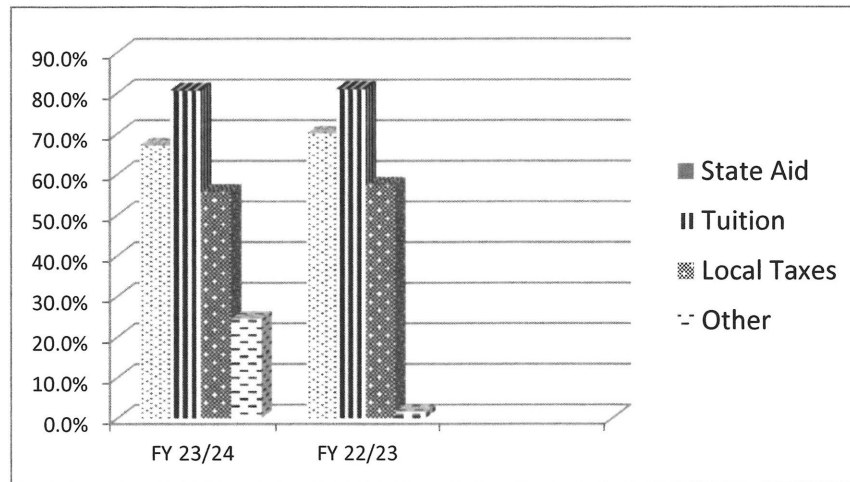
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	March 31, 2024	March 31, 2023	Difference
Assets			
Cash and Cash Equivalents	\$ 23,702,277	\$ 25,779,822	\$ (2,077,545)
Investments	9,681,271	9,468,025	213,246
Accounts Receivable	26,078,932	25,313,893	765,039
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	\$ 186,890,511	\$ 189,284,129	\$ (2,393,618)
Liabilities and Fund Balance			
Accounts Payable	\$ 339,051	\$ 331,766	\$ 7,285
Accrued Expenses	1,642,898	1,524,680	118,218
Deposits	102,599	92,188	10,411
Deferred Revenue	952	35,672	(34,720)
Funds held for others	96,390	99,213	(2,823)
Revenue Bonds payable	2,490,000	4,965,000	(2,475,000)
Total Liabilities	\$ 4,671,890	\$ 7,048,519	\$ (2,376,629)
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)	148,887	(4,113,519)	4,262,406
Total fund Balance	\$ 182,218,621	\$ 182,235,610	\$ (16,989)
Total Liabilities and fund Balance	\$ 186,890,511	\$ 189,284,129	\$ (2,393,618)

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

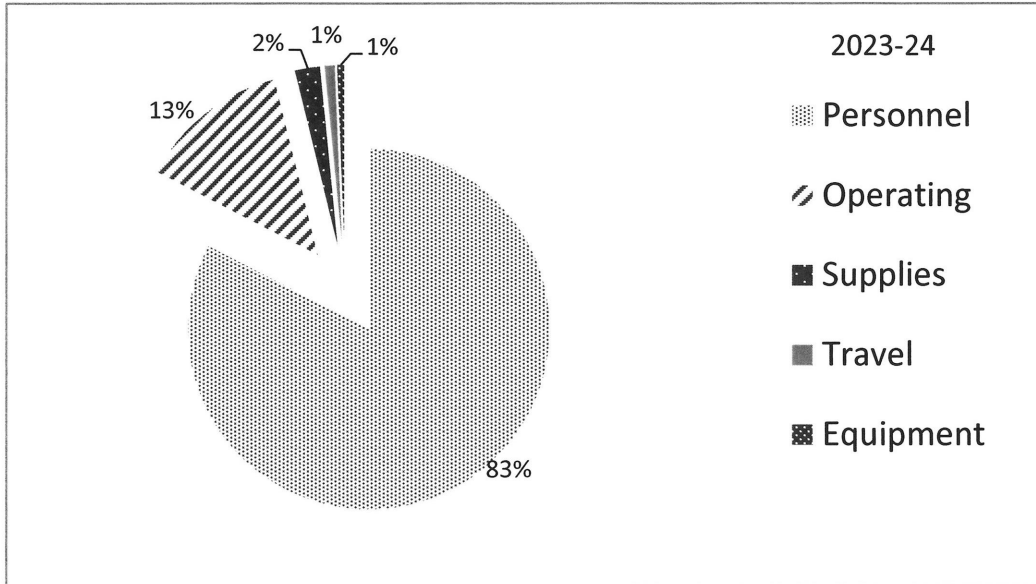
Fund	Budget	March	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 2,936,580	\$ 36,738,292	\$ 39,644,763	61.0%
Expenditures	65,023,525	4,665,218	38,038,762	42,825,380	65.9%
Totals		\$ (1,728,638)	\$ (1,300,471)	\$ (3,180,617)	
Capital Improvement					
Revenues	\$10,885,109	\$ 461,411		\$ 6,207,964	
Expenditures	10,885,109	475,472		6,791,895	
Totals		\$ (14,061)		\$ (583,931)	
Accessibility					
Revenues	\$419,150	\$ 21,251		\$ 961,709	
Expenditures	419,150	41,159		172,424	
Totals		\$ (19,908)		\$ 789,285	
Auxiliary					
Revenues		\$ 1,165,689		\$ 16,316,974	
Expenditures		1,285,309		22,076,189	
Totals		\$ (119,620)		\$ (5,759,215)	
Restricted					
Revenues		\$ 853		\$ 25,742,441	
Expenditures		673,780		17,916,519	
Totals		\$ (672,927)		\$ 7,825,922	
Revenue Bond					
Revenues	\$2,922,168	\$ 1,850		\$ 2,074,144	
Expenditures	2,922,168	18,628		1,016,701	
Totals		\$ (16,778)		\$ 1,057,443	
All Funds					
Revenues		\$ 4,587,634		\$ 90,947,995	
Expenditures		7,159,566		90,799,108	
Totals		\$ (2,571,932)		\$ 148,887	

**Central Community College
General Fund
Revenue Summary
March 31, 2024**



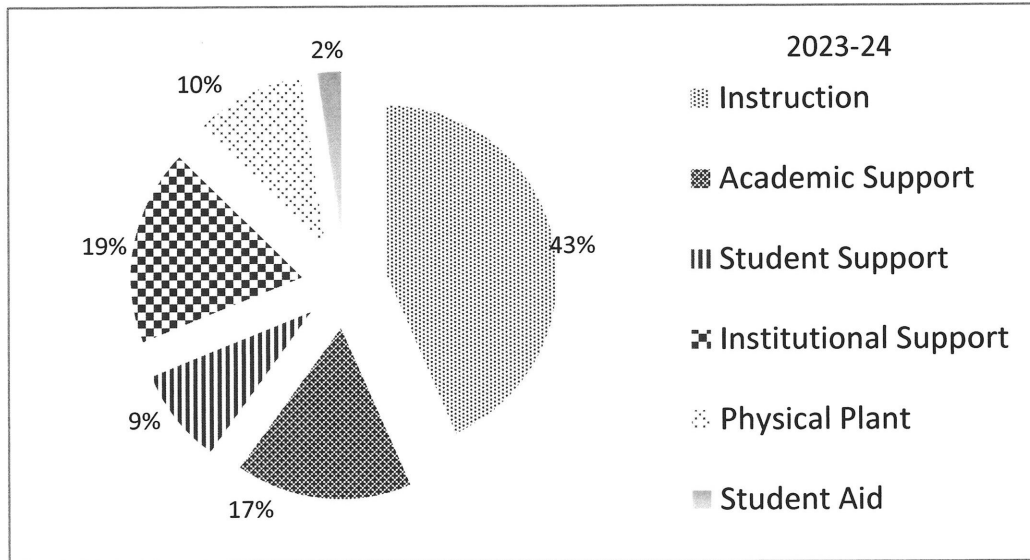
General Operating Fund	Budget	March Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,105,547	\$ 7,795,624	67.07%	70.02%
Tuition	10,156,958	78,056	8,188,295	80.62%	80.96%
Local Taxes	41,843,156	1,713,267	23,318,719	55.73%	57.47%
Other	1,400,000	39,710	342,125	24.44%	1.53%
Subtotal	\$ 65,023,525	\$ 2,936,580	\$ 39,644,763	60.97%	60.19%
Total Operating Revenue	\$ 65,023,525	\$ 2,936,580	\$ 39,644,763	60.97%	60.19%

Central Community College
General Fund
Expenditure Summary by Type
March 31, 2024



Type	FY 23/24		% Budget	FY 22/23	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Personnel	\$ 35,396,259	69.91%		\$ 33,616,845	69.68%
Operating	5,787,442	48.72%		8,995,803	75.73%
Supplies	967,343	72.21%		887,722	66.27%
Travel	400,703	54.28%		420,907	57.02%
Equipment	273,633	62.85%		229,129	70.26%
Totals	\$ 42,825,380	65.86%		\$ 44,150,406	70.61%

Central Community College
General Fund
Expenditure Summary by Function
March 31, 2024



Function	FY 23/24		% Budget	FY 22/23	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Instructional	\$ 18,605,134	66.86%		\$ 19,367,777	73.08%
Academic Support	7,053,154	61.21%		7,268,173	66.67%
Student Support	3,841,103	69.63%		3,684,532	68.54%
Institutional Support	7,949,574	60.45%		8,454,510	66.02%
Physical Plant	4,424,714	74.69%		4,495,949	76.44%
Student Aid	951,701	87.77%		879,465	82.68%
Totals	\$ 42,825,380	65.86%		\$ 44,150,406	70.61%

Central Community College
Investments
March 31, 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	\$ 931,570.07	
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			\$ 2,084,578.57	
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			\$ 9,681,270.52	

Central Community College
County Receipts as of March 31, 2024

County	Balance 7/1/23	2023-24 Levy Amount	Total Receivable	Collections March	Received Year-to-Date	% Received FY 23/24	% Received FY 22/23
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 230,697	\$ 2,277,118	41.29%	39.22%
Boone	496,447	1,464,752	1,961,199	24,437	847,897	43.23%	42.26%
Buffalo	2,350,780	6,201,983	8,552,763	132,596	3,459,886	40.45%	39.69%
Butler	741,582	2,318,337	3,059,919	48,343	1,313,719	42.93%	43.89%
Clay	692,058	1,980,756	2,672,814	132,740	1,167,297	43.67%	44.41%
Colfax	684,587	1,940,368	2,624,955	124,443	994,682	37.89%	32.04%
Dawson	1,179,440	3,229,993	4,409,433	176,892	1,880,184	42.64%	42.92%
Franklin	301,785	904,268	1,206,053	17,583	553,597	45.90%	46.99%
Furnas	311,402	964,156	1,275,558	61,718	565,946	44.37%	45.94%
Gosper	247,296	840,764	1,088,060	13,202	510,665	46.93%	47.01%
Greeley	337,665	893,879	1,231,544	63,368	565,511	45.92%	44.78%
Hall	2,291,882	5,892,840	8,184,722	143,901	3,004,335	36.71%	36.93%
Hamilton	992,373	2,758,433	3,750,806	45,467	1,475,498	39.34%	43.18%
Harlan	297,208	1,014,164	1,311,372	17,247	603,819	46.04%	47.52%
Howard	460,202	1,310,925	1,771,127	22,598	760,288	42.93%	42.47%
Kearney	596,457	1,780,107	2,376,564	123,815	1,057,213	44.48%	42.80%
Merrick	640,641	1,705,409	2,346,050	111,633	950,293	40.51%	40.87%
Nance	343,857	951,745	1,295,602	55,642	574,520	44.34%	42.13%
Nuckolls	360,042	1,016,803	1,376,845	16,421	662,374	48.11%	41.97%
Phelps	714,353	2,084,683	2,799,036	125,371	1,280,898	45.76%	44.82%
Platte	2,177,878	5,551,786	7,729,664	358,236	3,148,748	40.74%	38.28%
Polk	588,032	1,650,146	2,238,178	30,500	1,026,642	45.87%	43.76%
Sherman	357,377	848,129	1,205,506	15,329	534,576	44.34%	40.32%
Valley	339,501	914,136	1,253,637	15,061	534,633	42.65%	70.21%
Webster	334,034	1,013,906	1,347,940	73,842	609,065	45.18%	45.74%
Totals	\$ 19,441,186	\$ 53,143,265	\$ 72,584,451	\$ 2,181,082	\$ 30,359,404	41.83%	41.07%