

Central Community College

Financial Report

For fiscal year 2022-23

May 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

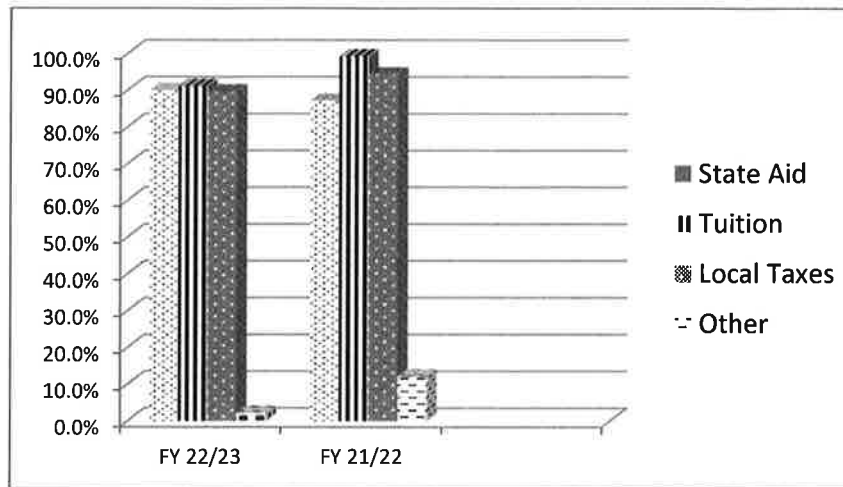
Central Community College
Combined Balance Sheet - All Funds
FY 2022-23

	May 31, 2023	May 31, 2022	Difference
Assets			
Cash and Cash Equivalents	\$ 35,871,920	\$ 32,730,472	\$ 3,141,448
Investments	9,521,039	9,398,125	122,914
Accounts Receivable	25,087,668	21,617,399	3,470,269
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	\$ 199,203,016	\$ 191,652,999	\$ 7,550,017
Liabilities and Fund Balance			
Accounts Payable	\$ 727,170	\$ 565,606	\$ 161,564
Accrued Expenses	1,524,680	1,440,730	83,950
Deposits	105,049	81,640	23,409
Deferred Revenue	35,672	102,327	(66,655)
Funds held for others	106,203	134,740	(28,537)
Revenue Bonds payable	4,965,000	6,190,000	(1,225,000)
Total Liabilities	\$ 7,463,774	\$ 8,515,043	\$ (1,051,269)
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)	5,390,113	3,205,679	2,184,434
Total fund Balance	\$ 191,739,242	\$ 183,137,956	\$ 8,601,286
Total Liabilities and fund Balance	\$ 199,203,016	\$ 191,652,999	\$ 7,550,017

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

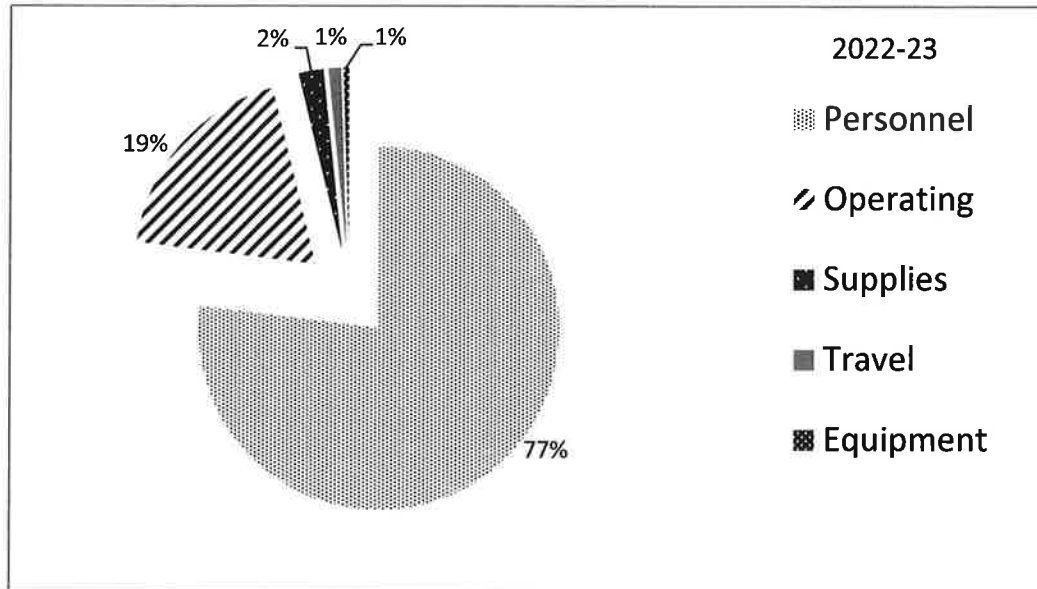
Fund	Budget	May	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$62,528,990	\$ 11,884,377	\$ 53,149,642	\$ 53,120,303	85.0%
Expenditures	62,528,990	4,777,479	53,524,815	53,494,607	85.6%
Totals		\$ 7,106,898	\$ (375,174)	\$ (374,304)	
Capital Improvement					
Revenues	\$9,857,642	\$ 2,691,200		\$ 9,300,159	
Expenditures	9,857,642	92,570		5,612,117	
Totals		\$ 2,598,630		\$ 3,688,042	
Accessibility					
Revenues	\$3,063,500	\$ 685,309		\$ 2,171,634	
Expenditures	3,063,500	4,523		488,689	
Totals		\$ 680,786		\$ 1,682,945	
Auxiliary					
Revenues		\$ 1,262,786		\$ 25,492,587	
Expenditures		2,025,105		26,190,882	
Totals		\$ (762,319)		\$ (698,295)	
Restricted					
Revenues		\$ 893,287		\$ 15,146,337	
Expenditures		939,750		14,954,947	
Totals		\$ (46,463)		\$ 191,390	
Revenue Bond					
Revenues	\$3,357,168	\$ -		\$ 2,184,023	
Expenditures	3,357,168	195,870		1,283,688	
Totals		\$ (195,870)		\$ 900,335	
All Funds					
Revenues		\$ 17,416,959		\$ 107,415,043	
Expenditures		8,035,297		102,024,930	
Totals		\$ 9,381,662		\$ 5,390,113	

**Central Community College
General Fund
Revenue Summary
May 31, 2023**



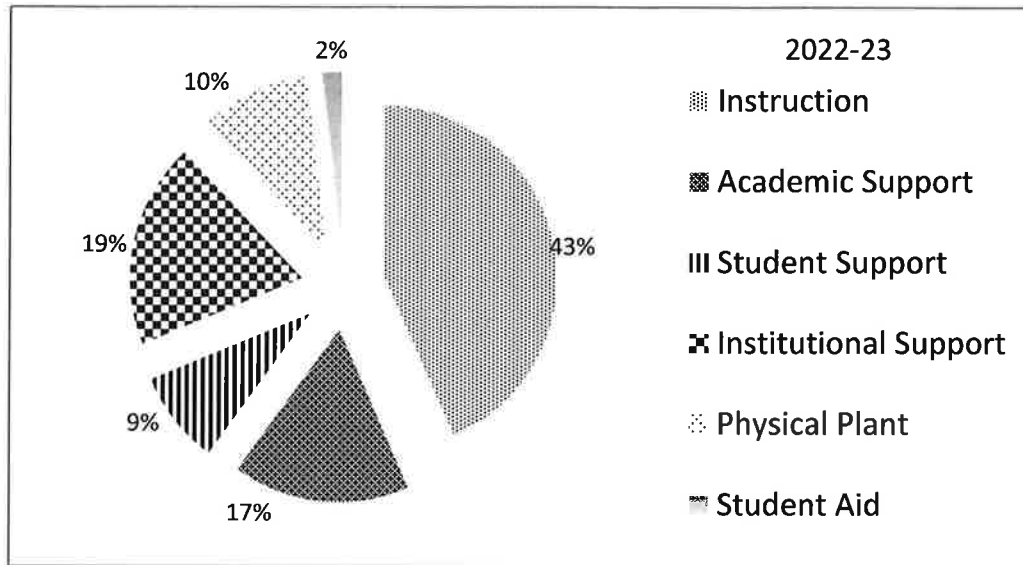
General Operating Fund	Budget	May Actual	Year-to-Date	FY 22/23 %	FY 21/22 %
State Aid	\$ 10,693,567	\$ 1,069,673	\$ 9,627,058	90.03%	87.08%
Tuition	9,901,622	964,673	9,005,402	90.95%	99.12%
Local Taxes	38,414,001	9,828,558	34,409,496	89.58%	94.24%
Other	3,519,800	21,472	78,347	2.23%	12.11%
Subtotal	\$ 62,528,990	\$ 11,884,376	\$ 53,120,303	84.95%	91.01%
Total Operating Revenue	\$ 62,528,990	\$ 11,884,376	\$ 53,120,303	84.95%	91.01%

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



Type	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 41,167,393	85.33%	\$ 40,516,168	87.01%
Operating	10,251,745	86.31%	6,303,238	57.23%
Supplies	1,194,678	89.18%	1,039,286	78.57%
Travel	600,667	81.37%	389,149	53.30%
Equipment	280,124	85.90%	404,575	113.77%
Totals	\$ 53,494,607	85.55%	\$ 48,652,416	81.11%

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



Function	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 23,177,293	87.46%	\$ 20,473,496	80.66%
Academic Support	8,927,011	81.88%	8,514,952	81.15%
Student Support	4,679,181	87.05%	4,243,771	81.09%
Institutional Support	10,272,174	80.22%	9,407,105	77.27%
Physical Plant	5,457,030	92.78%	5,069,957	90.03%
Student Aid	981,918	92.32%	943,135	87.85%
Totals	\$ 53,494,607	85.55%	\$ 48,652,416	81.11%

Central Community College
Investments
May 31, 2023

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	2.855%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	2.855%	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	2.855%	MM	\$ 791,580.80	
Nebr Liquid Asset Funds	4.730%	MM	557,655.88	
First National Bank/David City	0.500%	CD	216,959.42	06/17/23
Firsttier 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			\$ 1,938,766.76	
Revenue Bond				
Five Points Bank	2.855%	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	
Accessibility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,521,039.13	

Central Community College
County Receipts as of May 31, 2023

County	Balance 7/1/22	2022-23 Levy Amount	Total Receivable	Collections May	Received Year-to-Date	% Received FY 22/23	% Received FY 21/22
Adams	\$ 1,367,140	3,816,988	\$ 5,184,128	\$ 1,078,483	\$ 3,263,014	62.94%	68.92%
Boone	522,848	1,460,412	1,983,260	369,865	1,348,851	68.01%	69.12%
Buffalo	2,230,008	6,027,137	8,257,145	1,787,327	5,478,986	66.35%	70.32%
Butler	764,221	2,243,235	3,007,456	499,703	2,002,657	66.59%	68.61%
Clay	661,447	1,959,156	2,620,603	525,052	1,809,367	69.04%	69.36%
Colfax	675,432	1,829,494	2,504,926	674,326	1,636,024	65.31%	65.02%
Dawson	1,185,996	3,160,062	4,346,058	820,009	2,904,170	66.82%	68.62%
Franklin	322,024	889,269	1,211,293	161,460	793,402	65.50%	68.08%
Furnas	312,140	901,794	1,213,934	227,736	822,297	67.74%	68.55%
Gosper	261,743	819,939	1,081,682	180,834	751,861	69.51%	70.48%
Greeley	339,888	890,948	1,230,836	150,481	767,754	62.38%	69.30%
Hall	2,297,518	5,589,063	7,886,581	1,601,739	4,758,510	60.34%	67.02%
Hamilton	1,016,444	2,753,925	3,770,369	679,531	2,519,265	66.82%	67.80%
Harlan	290,591	932,401	1,222,992	165,069	818,930	66.96%	69.74%
Howard	461,301	1,315,091	1,776,392	396,953	1,195,939	67.32%	70.75%
Kearney	612,184	1,730,614	2,342,798	472,136	1,552,511	66.27%	70.53%
Merrick	629,092	1,693,955	2,323,047	431,423	1,499,349	64.54%	68.32%
Nance	371,421	961,170	1,332,591	225,577	814,457	61.12%	65.42%
Nuckolls	366,883	1,041,430	1,408,313	248,941	918,703	65.23%	66.32%
Phelps	751,897	2,104,326	2,856,223	504,292	1,843,720	64.55%	71.23%
Platte	2,009,669	5,516,794	7,526,463	925,190	4,282,397	56.90%	58.64%
Polk	592,664	1,669,845	2,262,509	358,237	1,483,561	65.57%	68.19%
Sherman	418,815	886,536	1,305,351	171,914	779,541	59.72%	60.78%
Valley	331,213	894,763	1,225,976	225,333	802,522	65.46%	57.23%
Webster	338,380	983,236	1,321,616	309,243	946,128	71.59%	59.76%
Totals	\$ 19,130,959	\$ 52,071,583	\$ 71,202,542	\$ 13,190,854	\$ 45,793,916	64.32%	67.46%