

Central Community College

Financial Report

For fiscal year 2021-22

August 31, 2021

Recommend the Board Acknowledges Receiving the Financial Report.

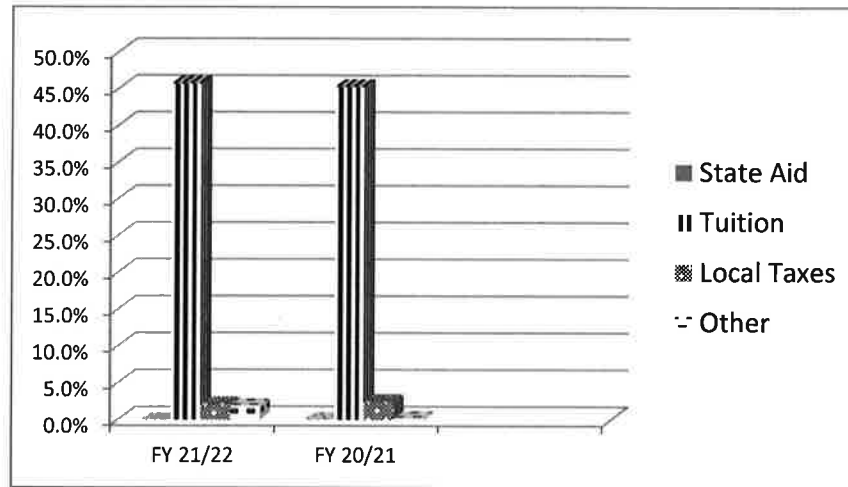
Central Community College
Combined Balance Sheet - All Funds
FY 2021-22

	August 31, 2021	August 31, 2020	Difference
Assets			
Cash and Cash Equivalents	\$18,774,464	\$24,789,927	(\$6,015,463)
Investments	9,386,454	9,333,577	52,877
Accounts Receivable	27,420,493	26,435,593	984,900
Inventories	170,798	132,001	38,797
Prepaid Expenses	1,205,615	772,724	432,891
Net Fixed Assets	126,530,590	120,302,549	6,228,041
Total Assets	\$183,488,414	\$181,766,371	\$1,722,043
Liabilities and Fund Balance			
Accounts Payable	\$1,141,582	\$2,431,303	(\$1,289,721)
Accrued Expenses	1,338,175	1,161,777	\$176,398
Deposits	82,490	82,510	(\$20)
Deferred Revenue	104,247	38,607	\$65,640
Funds held for others	116,499	98,489	\$18,010
Revenue Bonds payable	6,190,000	6,910,000	(720,000)
Total Liabilities	\$8,972,993	\$10,722,686	(\$1,749,693)
Fund Balance - Beginning	\$180,430,148	\$175,697,076	\$4,733,072
Reserve for encumbrances/prior year	147,700	64,315	\$83,385
Current year increase(decrease)	(6,062,427)	(4,720,706)	(\$1,341,721)
Total fund Balance	\$174,515,421	\$171,040,685	\$3,474,736
Total Liabilities and fund Balance	\$183,488,414	\$181,763,371	\$1,725,043

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2021-22

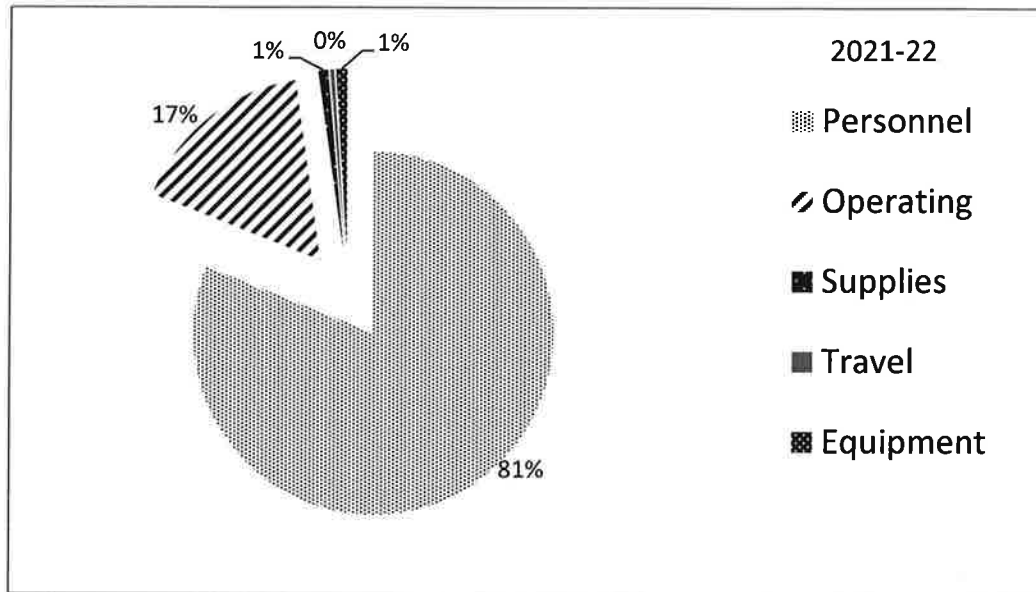
Fund	Budget	August	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$59,893,938	\$4,781,814	\$5,210,773	\$5,233,941	8.7%
Expenditures	59,893,938	4,843,160	8,744,515	8,756,583	14.6%
Totals		(\$61,346)	(\$3,533,742)	(\$3,522,642)	
Capital Improvement					
Revenues	\$10,503,072	\$100,997		\$207,724	
Expenditures	10,503,072	1,264,387		984,606	
Totals		(\$1,163,390)		(\$776,882)	
Accessibility					
Revenues	\$2,091,217	\$25,913		\$52,997	
Expenditures	2,091,217	30,093		30,823	
Totals		(\$4,180)		\$22,174	
Auxiliary					
Revenues		\$3,495,993		\$4,791,067	
Expenditures		3,961,657		5,205,256	
Totals		\$1,419,541		(\$414,189)	
Restricted					
Revenues		\$4,429,820		\$4,324,963	
Expenditures		5,176,991		5,357,343	
Totals		(\$747,171)		(\$1,032,380)	
Revenue Bond					
Revenues	\$2,541,861	\$611		\$18,272	
Expenditures	2,541,861	286,215		356,780	
Totals		(\$285,604)		(\$338,508)	
All Funds					
Revenues		\$12,835,148		\$14,628,964	
Expenditures		15,562,503		20,691,391	
Totals		(\$2,727,355)		(\$6,062,427)	

**Central Community College
General Fund
Revenue Summary
August 31, 2021**



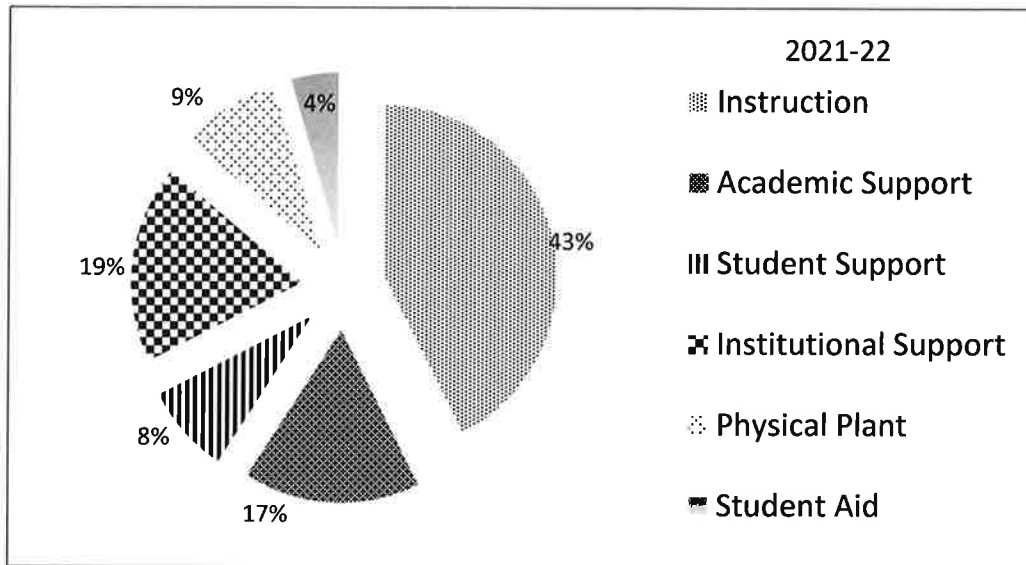
General Operating Fund	Budget	August Actual	Year-to-Date	FY 21/22 %	FY 20/21 %
State Aid	\$10,693,567	\$0	\$0	0.00%	0.00%
Tuition	9,631,578	4,359,949	4,401,371	45.70%	45.27%
Local Taxes	37,662,656	385,526	795,372	2.11%	2.48%
Other	2,000,000	36,339	37,198	1.86%	0.20%
Subtotal	\$59,987,801	\$4,781,814	\$5,233,941	8.73%	9.00%
Total Operating Revenue	\$59,987,801	\$4,781,814	\$5,233,941	8.73%	9.00%

Central Community College
General Fund
Expenditure Summary by Type
August 31, 2021



Type	FY 21/22		FY 20/21	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$7,085,628	15.08%	\$6,976,972	15.20%
Operating	1,472,478	14.01%	884,449	7.89%
Supplies	75,444	5.70%	88,794	7.38%
Travel	33,871	4.64%	15,222	2.06%
Equipment	89,162	20.48%	28,198	6.48%
Totals	\$8,756,583	14.60%	\$7,993,635	13.44%

Central Community College
General Fund
Expenditure Summary by Function
August 31, 2021



Function	FY 21/22		FY 20/21	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$3,726,720	14.41%	\$3,359,968	13.08%
Academic Support	1,454,721	14.14%	1,420,409	13.88%
Student Support	729,471	14.45%	671,487	13.30%
Institutional Support	1,635,715	13.50%	1,513,282	12.68%
Physical Plant	816,018	14.60%	650,221	11.79%
Student Aid	393,938	36.37%	378,268	35.55%
Totals	\$8,756,583	14.60%	\$7,993,635	13.44%

Central Community College
Investments
August 31, 2021

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	0.400%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	0.300%	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	219,047.66	06/03/23
Bank of the Valley, David City	1.050%	CD	269,325.81	06/11/22
Exchange Bank, Grand Island	1.000%	CD	108,172.39	06/08/22
Clarkson Bank/ Clarkson	1.150%	CD	100,000.00	06/11/22
Bank of the Valley, David City	0.400%	CD	263,473.09	06/11/22
Cornerstone/Aurora	0.550%	CD	110,574.02	08/11/22
Cornerstone/Central City	0.550%	CD	110,574.02	08/11/22
Cornerstone/Columbus	0.550%	CD	110,574.02	08/11/22
Cornerstone/Grand Island	0.550%	CD	110,574.02	08/11/22
Cornerstone/Rising City	0.550%	CD	110,574.02	08/11/22
FirstTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
Total			\$ 2,137,647.63	
Capital Improvement				
Five Points Bank	0.300%	MM	\$ 691,419.52	
Nebr Liquid Asset Funds	0.010%	MM	43,131.04	
Nebr Liquid Asset Funds	0.350%	CD	248,000.00	07/30/22
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/22
First National Bank/David City	0.500%	CD	216,959.42	06/17/23
Firstier Bank/Elm Creek	0.700%	CD	150,000.00	06/11/22
First State Bank/Gothenburg	0.700%	CD	108,703.02	11/23/22
First State Bank/Gothenburg	0.900%	CD	111,204.23	11/23/22
Total			\$ 1,817,417.23	
Revenue Bond				
Five Points Bank	0.300%	MM	\$ 1,030,000.00	
Bank of the Valley/Platte Center	0.550%	CD	250,000.00	06/03/23
First Nebraska Bank/Arcadia	0.500%	CD	221,602.78	07/24/23
Clarkson Bank/Clarkson	0.850%	CD	250,000.00	06/11/23
Town & Country Bank/Ravenna	0.550%	CD	279,786.02	11/26/22
TOTAL			\$ 2,031,388.80	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$9,386,453.66	