

Central Community College

Financial Report

For fiscal year 2023-24

September 30, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

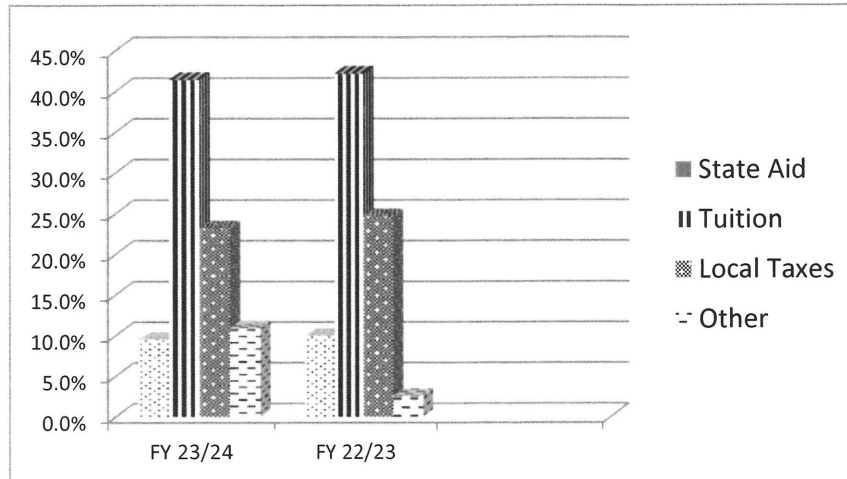
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

| | September 30, 2023 | September 30, 2022 | Difference |
|---|-----------------------|-----------------------|-----------------------|
| Assets | | | |
| Cash and Cash Equivalents | \$ 29,606,978 | \$ 32,309,658 | \$ (2,702,680) |
| Investments | 9,595,927 | 9,423,010 | 172,917 |
| Accounts Receivable | 28,076,156 | 26,293,097 | 1,783,059 |
| 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 | \$ 194,707,092 | \$ 196,748,154 | \$ (2,041,062) |
| Liabilities and Fund Balance | | | |
| Accounts Payable | \$ 877,319 | \$ 889,436 | \$ (12,117) |
| Accrued Expenses | 1,642,898 | 1,524,680 | 118,218 |
| Deposits | 100,630 | 94,241 | 6,389 |
| Deferred Revenue | 1,894 | 35,672 | (33,778) |
| Funds held for others | 105,443 | 120,812 | (15,369) |
| Revenue Bonds payable | 2,490,000 | 4,965,000 | (2,475,000) |
| Total Liabilities | \$ 5,218,184 | \$ 7,629,841 | \$ (2,411,657) |
| Fund Balance - Beginning | \$ 182,225,411 | \$ 186,182,241 | \$ (3,956,830) |
| Reserve for encumbrances/prior year | 94,320 | 125,590 | (31,270) |
| Current year increase(decrease) | 7,169,177 | 2,810,482 | 4,358,695 |
| Total fund Balance | \$ 189,488,908 | \$ 189,118,313 | \$ 370,595 |
| Total Liabilities and fund Balance | \$ 194,707,092 | \$ 196,748,154 | \$ (2,041,062) |

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

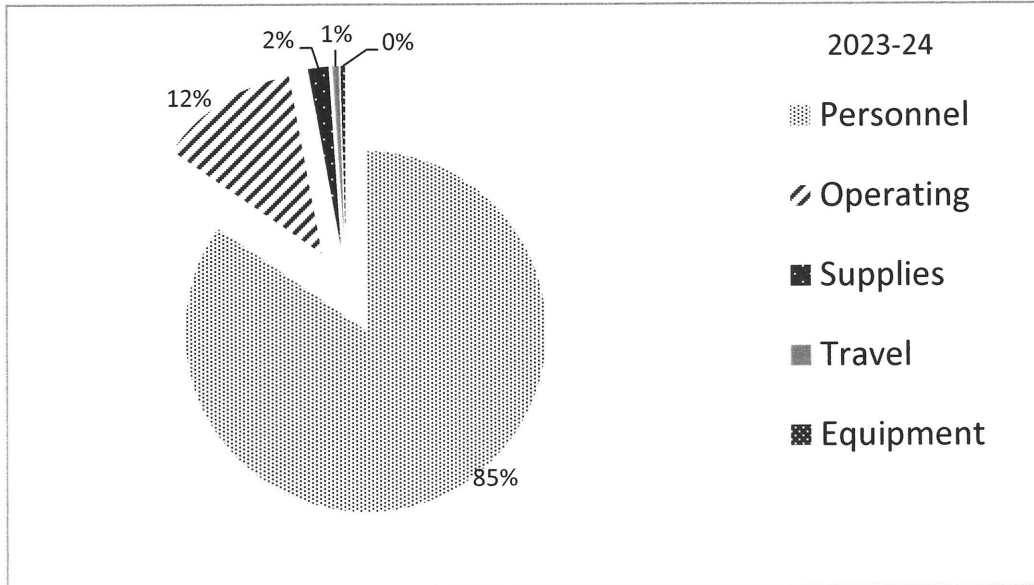
| Fund | Budget | September | Projected Year-to-Date | Actual Year-to-Date | % Budget |
|----------------------------|---------------|------------------|-----------------------------------|--------------------------------|---------------------|
| General Operating | | | | | |
| Revenues | \$65,023,525 | \$ 9,927,373 | \$ 14,955,411 | \$ 15,166,803 | 23.3% |
| Expenditures | 65,023,525 | 4,516,665 | 13,004,705 | 13,294,351 | 20.4% |
| Totals | | \$ 5,410,708 | \$ 1,950,706 | \$ 1,872,452 | |
| Capital Improvement | | | | | |
| Revenues | \$10,885,109 | \$ 2,222,057 | | \$ 2,497,112 | |
| Expenditures | 10,885,109 | 293,826 | | 1,514,405 | |
| Totals | | \$ 1,928,231 | | \$ 982,707 | |
| Accessibility | | | | | |
| Revenues | \$419,150 | \$ 602,969 | | \$ 666,271 | |
| Expenditures | 419,150 | 1,906 | | 106,631 | |
| Totals | | \$ 601,063 | | \$ 559,640 | |
| Auxiliary | | | | | |
| Revenues | | \$ 1,070,794 | | \$ 6,009,480 | |
| Expenditures | | 3,927,099 | | 10,202,808 | |
| Totals | | \$ (2,856,305) | | \$ (4,193,328) | |
| Restricted | | | | | |
| Revenues | | \$ 4,740,548 | | \$ 14,320,131 | |
| Expenditures | | 1,260,170 | | 7,212,204 | |
| Totals | | \$ 3,480,378 | | \$ 7,107,927 | |
| Revenue Bond | | | | | |
| Revenues | \$2,922,168 | \$ 1,877 | | \$ 1,270,357 | |
| Expenditures | 2,922,168 | 39,706 | | 430,578 | |
| Totals | | \$ (37,829) | | \$ 839,779 | |
| All Funds | | | | | |
| Revenues | | \$ 18,565,618 | | \$ 39,930,154 | |
| Expenditures | | 10,039,372 | | 32,760,977 | |
| Totals | | \$ 8,526,246 | | \$ 7,169,177 | |

**Central Community College
General Fund
Revenue Summary
September 30, 2023**



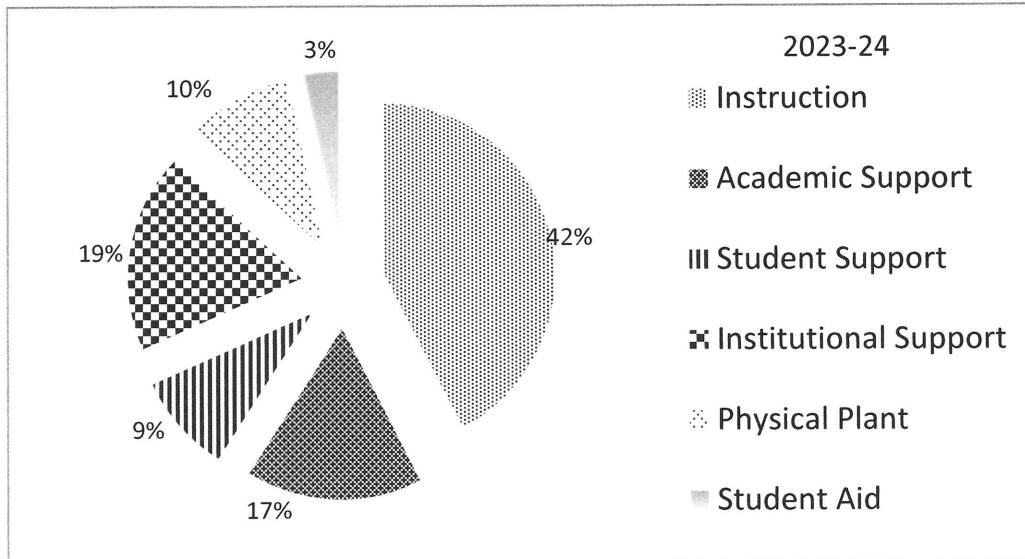
| General Operating Fund | Budget | September Actual | Year-to-Date | FY 23/24 % | FY 22/23 % |
|--------------------------------|----------------------|---------------------|----------------------|---------------|---------------|
| State Aid | \$ 11,623,411 | \$ 1,105,547 | \$ 1,105,546 | 9.51% | 10.00% |
| Tuition | 10,156,958 | (11,669) | 4,205,588 | 41.41% | 42.17% |
| Local Taxes | 41,843,156 | 8,795,561 | 9,702,671 | 23.19% | 24.66% |
| Other | 1,400,000 | 37,934 | 152,998 | 10.93% | 2.54% |
| Subtotal | \$ 65,023,525 | \$ 9,927,373 | \$ 15,166,803 | 23.33% | 23.68% |
| Total Operating Revenue | \$ 65,023,525 | \$ 9,927,373 | \$ 15,166,803 | 23.33% | 23.68% |

Central Community College
General Fund
Expenditure Summary by Type
September 30, 2023



| Type | FY 23/24 | | % Budget | FY 22/23 | |
|---------------|---------------------------|---------------|----------|---------------------------|---------------|
| | Year-to-Date Expenditures | | | Year-to-Date Expenditures | % Budget |
| Personnel | \$ 11,262,466 | 22.24% | | \$ 10,763,031 | 22.31% |
| Operating | 1,650,990 | 13.90% | | 1,644,140 | 13.84% |
| Supplies | 244,756 | 18.27% | | 214,694 | 16.03% |
| Travel | 79,892 | 10.82% | | 97,325 | 13.18% |
| Equipment | 56,247 | 12.92% | | 176,176 | 54.02% |
| Totals | \$ 13,294,351 | 20.45% | | \$ 12,895,366 | 20.62% |

Central Community College
General Fund
Expenditure Summary by Function
September 30, 2023



| Function | FY 23/24 | | FY 22/23 | |
|-----------------------|---------------------------|---------------|---------------------------|---------------|
| | Year-to-Date Expenditures | % Budget | Year-to-Date Expenditures | % Budget |
| Instructional | \$ 5,634,567 | 20.25% | \$ 5,113,334 | 19.30% |
| Academic Support | 2,211,444 | 19.19% | 2,275,836 | 20.87% |
| Student Support | 1,229,545 | 22.29% | 1,114,449 | 20.73% |
| Institutional Support | 2,501,148 | 19.02% | 2,594,205 | 20.26% |
| Physical Plant | 1,280,950 | 21.62% | 1,373,720 | 23.35% |
| Student Aid | 436,697 | 40.27% | 423,822 | 39.85% |
| Totals | \$ 13,294,351 | 20.45% | \$ 12,895,366 | 20.62% |

Central Community College
Investments
September 30, 2023

| 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 | \$ 846,226.68 | |
| 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 | | | \$ 1,999,235.18 | |
| 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 | | | \$ 9,595,927.13 | |

Central Community College
County Receipts as of September 30, 2023

| County | Balance 7/1/23 | 2023-24 Levy Amount | Total Receivable | Collections September | Received Year-to-Date | % Received FY 23/24 | % Received FY 22/23 |
|---------------|---------------------------|--------------------------------|-----------------------------|----------------------------------|----------------------------------|--------------------------------|--------------------------------|
| Adams | \$ 1,604,307 | \$ 3,910,797 | \$ 5,515,104 | \$ 944,032 | \$ 1,152,384 | 20.90% | 18.26% |
| Boone | 496,447 | 1,464,752 | 1,961,199 | 298,115 | 316,320 | 16.13% | 15.84% |
| Buffalo | 2,350,780 | 6,201,983 | 8,552,763 | 1,578,617 | 1,729,945 | 20.23% | 19.43% |
| Butler | 741,582 | 2,318,337 | 3,059,919 | 468,531 | 496,226 | 16.22% | 16.79% |
| Clay | 692,058 | 1,980,756 | 2,672,814 | 382,751 | 425,213 | 15.91% | 15.87% |
| Colfax | 684,587 | 1,940,368 | 2,624,955 | 414,010 | 465,899 | 17.75% | 13.23% |
| Dawson | 1,179,440 | 3,229,993 | 4,409,433 | 728,244 | 796,391 | 18.06% | 17.93% |
| Franklin | 301,785 | 904,268 | 1,206,053 | 181,449 | 193,714 | 16.06% | 15.66% |
| Furnas | 311,402 | 964,156 | 1,275,558 | 152,078 | 171,747 | 13.46% | 14.03% |
| Gosper | 247,296 | 840,764 | 1,088,060 | 155,887 | 176,357 | 16.21% | 14.82% |
| Greeley | 337,665 | 893,879 | 1,231,544 | 150,221 | 166,704 | 13.54% | 13.92% |
| Hall | 2,291,882 | 5,892,840 | 8,184,722 | 1,459,251 | 1,603,118 | 19.59% | 19.94% |
| Hamilton | 992,373 | 2,758,433 | 3,750,806 | 620,303 | 659,964 | 17.60% | 18.85% |
| Harlan | 297,208 | 1,014,164 | 1,311,372 | 159,779 | 174,384 | 13.30% | 13.22% |
| Howard | 460,202 | 1,310,925 | 1,771,127 | 275,712 | 304,652 | 17.20% | 16.28% |
| Kearney | 596,457 | 1,780,107 | 2,376,564 | 348,707 | 384,286 | 16.17% | 16.50% |
| Merrick | 640,641 | 1,705,409 | 2,346,050 | 396,618 | 429,878 | 18.32% | 18.36% |
| Nance | 343,857 | 951,745 | 1,295,602 | 191,511 | 204,302 | 15.77% | 15.03% |
| Nuckolls | 360,042 | 1,016,803 | 1,376,845 | 215,217 | 239,870 | 17.42% | 16.68% |
| Phelps | 714,353 | 2,084,683 | 2,799,036 | 404,574 | 455,744 | 16.28% | 16.08% |
| Platte | 2,177,878 | 5,551,786 | 7,729,664 | 1,232,991 | 1,357,998 | 17.57% | 19.27% |
| Polk | 588,032 | 1,650,146 | 2,238,178 | 313,360 | 339,396 | 15.16% | 15.04% |
| Sherman | 357,377 | 848,129 | 1,205,506 | 162,018 | 175,282 | 14.54% | 14.35% |
| Valley | 339,501 | 914,136 | 1,253,637 | 195,246 | 214,124 | 17.08% | 16.21% |
| Webster | 334,034 | 1,013,906 | 1,347,940 | 176,885 | 189,670 | 14.07% | 14.32% |
| Totals | \$ 19,441,186 | \$ 53,143,265 | \$ 72,584,451 | \$ 11,606,107 | \$ 12,823,568 | 17.67% | 17.41% |