

Central Community College

Financial Report

For fiscal year 2023-24

December 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

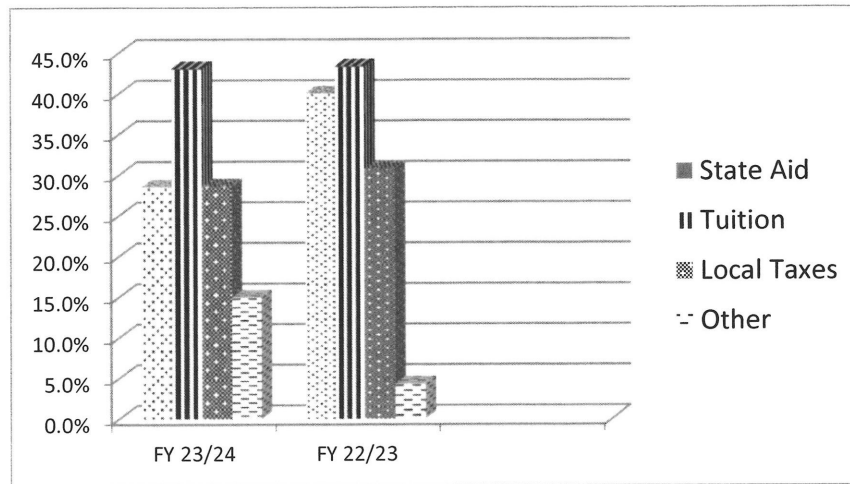
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	December 31, 2023	December 31, 2022	Difference
Assets			
Cash and Cash Equivalents	\$ 17,256,573	\$ 23,784,171	\$ (6,527,598)
Investments	9,638,437	9,445,558	192,879
Accounts Receivable	26,291,209	24,073,005	2,218,204
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	\$ 180,614,250	\$ 186,025,123	\$ (5,410,873)
Liabilities and Fund Balance			
Accounts Payable	\$ 492,532	\$ 256,819	\$ 235,713
Accrued Expenses	1,642,898	1,524,680	118,218
Deposits	100,929	89,411	11,518
Deferred Revenue	952	35,672	(34,720)
Funds held for others	93,090	102,712	(9,622)
Revenue Bonds payable	2,490,000	4,965,000	(2,475,000)
Total Liabilities	\$ 4,820,401	\$ 6,974,294	\$ (2,153,893)
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)	(6,275,885)	(7,298,300)	1,022,415
Total fund Balance	\$ 175,793,849	\$ 179,050,829	\$ (3,256,980)
Total Liabilities and fund Balance	\$ 180,614,250	\$ 186,025,123	\$ (5,410,873)

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

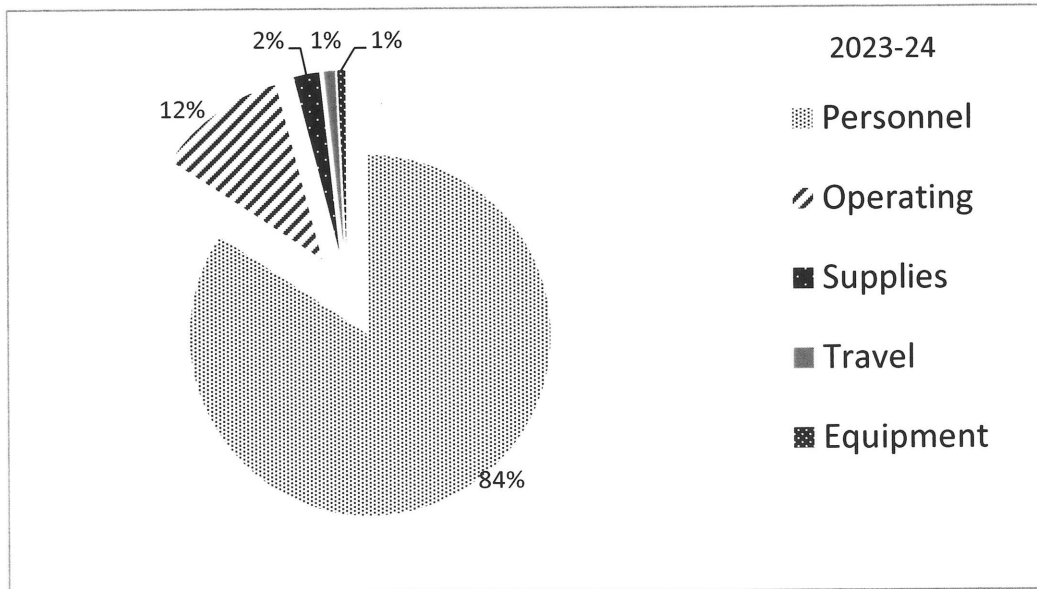
Fund	Budget	December	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 256,653	\$ 19,897,199	\$ 19,874,324	30.6%
Expenditures	65,023,525	4,672,290	28,285,233	28,255,750	43.5%
Totals		\$ (4,415,637)	\$ (8,388,035)	\$ (8,381,426)	
Capital Improvement					
Revenues	\$10,885,109	\$ 72,837		\$ 3,159,240	
Expenditures	10,885,109	615,134		3,617,718	
Totals		\$ (542,297)		\$ (458,478)	
Accessibility					
Revenues	\$419,150	\$ 14,864		\$ 824,550	
Expenditures	419,150	350		130,961	
Totals		\$ 14,514		\$ 693,589	
Auxiliary					
Revenues		\$ 1,158,331		\$ 10,130,179	
Expenditures		1,042,855		15,101,264	
Totals		\$ 115,476		\$ (4,971,085)	
Restricted					
Revenues		\$ 517,125		\$ 16,440,289	
Expenditures		952,322		10,133,658	
Totals		\$ (435,197)		\$ 6,306,631	
Revenue Bond					
Revenues	\$2,922,168	\$ 1,839		\$ 1,331,644	
Expenditures	2,922,168	74,906		796,760	
Totals		\$ (73,067)		\$ 534,884	
All Funds					
Revenues		\$ 2,021,649		\$ 51,760,226	
Expenditures		7,357,857		58,036,111	
Totals		\$ (5,336,208)		\$ (6,275,885)	

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



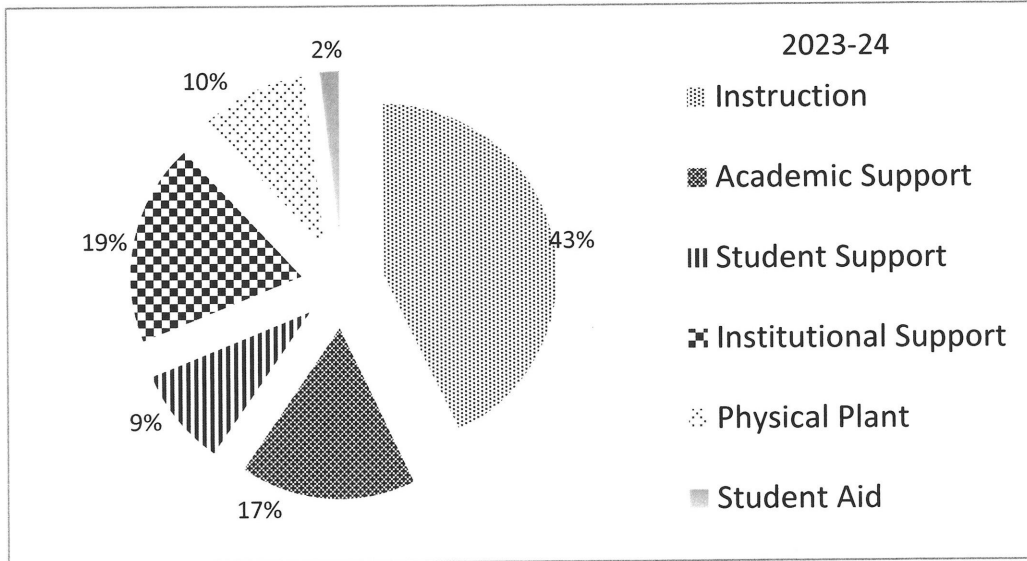
General Operating Fund	Budget	December Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ -	\$ 3,316,641	28.53%	40.01%
Tuition	10,156,958	38,892	4,370,844	43.03%	43.31%
Local Taxes	41,843,156	217,752	11,977,980	28.63%	30.71%
Other	1,400,000	9	208,859	14.92%	4.26%
Subtotal	\$ 65,023,525	\$ 256,653	\$ 19,874,324	30.56%	32.81%
Total Operating Revenue	\$ 65,023,525	\$ 256,653	\$ 19,874,324	30.56%	32.81%

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



Type	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 23,816,246	47.04%	\$ 22,661,657	46.97%
Operating	3,285,635	27.66%	6,833,130	57.53%
Supplies	654,973	48.89%	521,327	38.92%
Travel	289,362	39.20%	265,388	35.95%
Equipment	209,534	48.13%	126,596	38.82%
Totals	\$ 28,255,750	43.45%	\$ 30,408,098	48.63%

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



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 12,119,105	43.55%	\$ 14,350,636	54.15%
Academic Support	4,731,744	41.06%	4,772,587	43.78%
Student Support	2,615,795	47.42%	2,424,974	45.11%
Institutional Support	5,387,892	40.97%	5,610,151	43.81%
Physical Plant	2,873,263	48.50%	2,791,391	47.46%
Student Aid	527,951	48.69%	458,359	43.09%
Totals	\$ 28,255,750	43.45%	\$ 30,408,098	48.63%

Central Community College
Investments
December 31, 2023

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	3.050%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	3.050%	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	3.050%	MM	\$ 888,736.40	
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			\$ 2,041,744.90	
Revenue Bond				
Five Points Bank	3.050%	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			\$ 9,638,436.85	

Central Community College
County Receipts as of December 31, 2023

County	Balance 7/1/23	2023-24 Levy Amount	Total Receivable	Collections December	Received Year-to-Date	% Received FY 23/24	% Received FY 22/23
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 27,942	\$ 1,360,095	24.66%	21.52%
Boone	496,447	1,464,752	1,961,199	3,366	372,650	19.00%	18.78%
Buffalo	2,350,780	6,201,983	8,552,763	23,146	1,998,081	23.36%	23.11%
Butler	741,582	2,318,337	3,059,919	7,583	620,292	20.27%	20.93%
Clay	692,058	1,980,756	2,672,814	10,641	525,593	19.66%	20.20%
Colfax	684,587	1,940,368	2,624,955	2,591	597,043	22.74%	22.50%
Dawson	1,179,440	3,229,993	4,409,433	14,622	978,010	22.18%	21.62%
Franklin	301,785	904,268	1,206,053	11,454	245,251	20.34%	21.10%
Furnas	311,402	964,156	1,275,558	4,518	235,011	18.42%	19.30%
Gosper	247,296	840,764	1,088,060	2,366	215,303	19.79%	19.01%
Greeley	337,665	893,879	1,231,544	4,034	241,478	19.61%	19.42%
Hall	2,291,882	5,892,840	8,184,722	55,511	1,943,035	23.74%	24.18%
Hamilton	992,373	2,758,433	3,750,806	20,052	801,609	21.37%	22.80%
Harlan	297,208	1,014,164	1,311,372	6,062	233,924	17.84%	18.52%
Howard	460,202	1,310,925	1,771,127	7,425	375,291	21.19%	19.96%
Kearney	596,457	1,780,107	2,376,564	1,799	478,555	20.14%	19.85%
Merrick	640,641	1,705,409	2,346,050	5,451	544,564	23.21%	23.02%
Nance	343,857	951,745	1,295,602	6,487	281,304	21.71%	21.38%
Nuckolls	360,042	1,016,803	1,376,845	3,644	299,172	21.73%	21.06%
Phelps	714,353	2,084,683	2,799,036	7,196	549,365	19.63%	18.90%
Platte	2,177,878	5,551,786	7,729,664	37,314	1,711,028	22.14%	23.34%
Polk	588,032	1,650,146	2,238,178	5,706	451,086	20.15%	20.00%
Sherman	357,377	848,129	1,205,506	9,754	259,870	21.56%	18.62%
Valley	339,501	914,136	1,253,637	9,200	292,267	23.31%	21.81%
Webster	334,034	1,013,906	1,347,940	4,006	266,899	19.80%	20.52%
Totals	\$ 19,441,186	\$ 53,143,265	\$ 72,584,451	\$ 291,870	\$ 15,876,776	21.87%	21.70%