

Central Community College

Financial Report

For fiscal year 2023-24

July 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

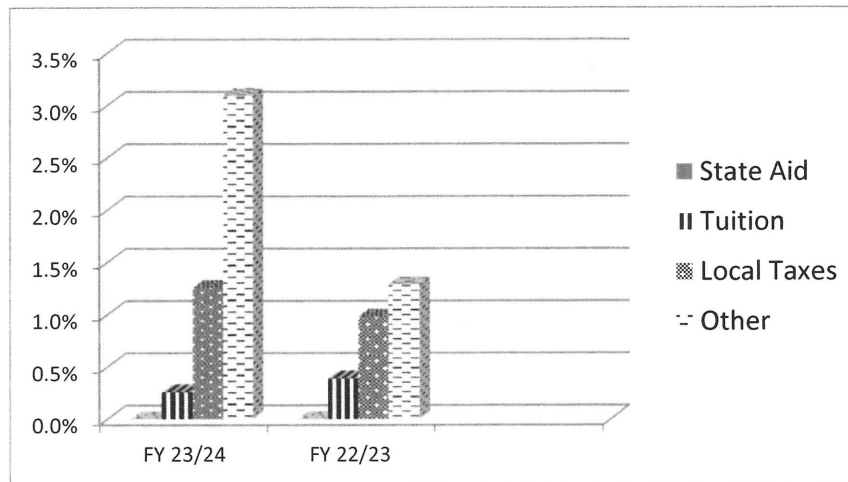
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	July 31, 2023		July 31, 2022		Difference
Assets					
Cash and Cash Equivalents	\$	27,304,166	\$	25,633,913	\$ 1,670,253
Investments		9,568,074		9,415,049	153,025
Accounts Receivable		21,251,571		20,854,395	397,176
Inventories		142,526		170,798	(28,272)
Prepaid Expenses		1,389,897		1,205,615	184,282
Net Fixed Assets		127,161,256		126,530,590	630,666
Total Assets	\$	186,817,490	\$	183,810,360	\$ 3,007,130
Liabilities and Fund Balance					
Accounts Payable	\$	596,880	\$	978,617	\$ (381,737)
Accrued Expenses		1,524,679		1,440,730	83,949
Deposits		96,430		91,540	4,890
Deferred Revenue		3,928		34,952	(31,024)
Funds held for others		104,016		129,801	(25,785)
Revenue Bonds payable		2,490,000		4,965,000	(2,475,000)
Total Liabilities	\$	4,815,933	\$	7,640,640	\$ (2,824,707)
Fund Balance - Beginning	\$	186,730,289	\$	182,028,639	\$ 4,701,650
Reserve for encumbrances/prior year		94,320		125,590	(31,270)
Current year increase(decrease)		(4,823,052)		(5,984,509)	1,161,457
Total fund Balance	\$	182,001,557	\$	176,169,720	\$ 5,831,837
Total Liabilities and fund Balance	\$	186,817,490	\$	183,810,360	\$ 3,007,130

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

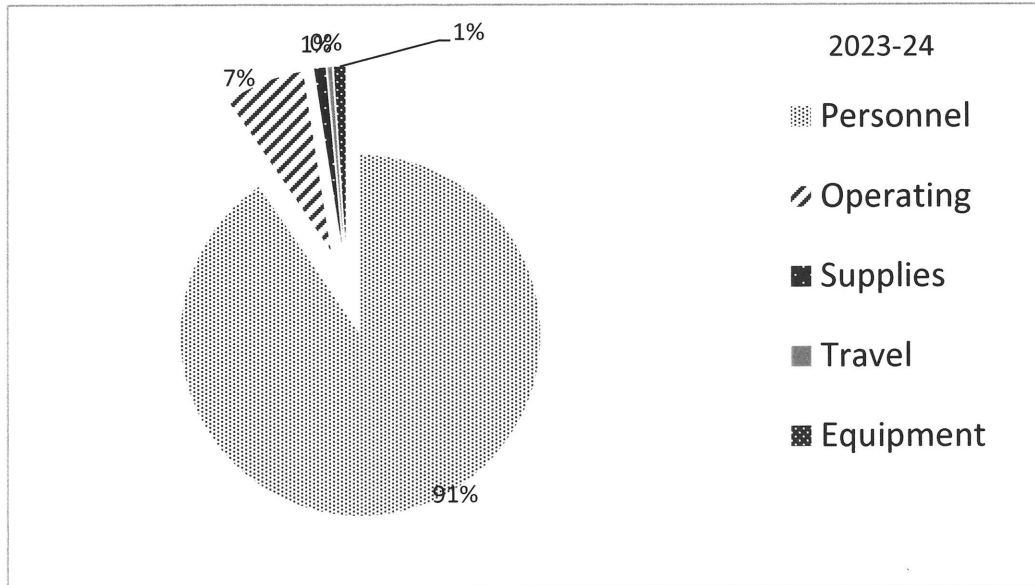
Fund	Budget	July	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$62,528,990	\$ 617,426	\$ 625,290	\$ 617,426	1.0%
Expenditures	62,528,990	4,008,605	4,001,855	4,008,605	6.4%
Totals		\$ (3,391,179)	\$ (3,376,565)	\$ (3,391,179)	
Capital Improvement					
Revenues	\$9,857,642	\$ 145,145		\$ 145,145	
Expenditures	9,857,642	373,023		373,023	
Totals		\$ (227,878)		\$ (227,878)	
Accessibility					
Revenues	\$3,063,500	\$ 33,653		\$ 33,653	
Expenditures	3,063,500	27,040		27,040	
Totals		\$ 6,613		\$ 6,613	
Auxiliary					
Revenues		\$ 1,093,066		\$ 1,093,066	
Expenditures		2,633,589		2,633,589	
Totals		\$ (1,540,523)		\$ (1,540,523)	
Restricted					
Revenues		\$ 1,070,099		\$ 1,070,099	
Expenditures		630,285		630,285	
Totals		\$ 439,814		\$ 439,814	
Revenue Bond					
Revenues	\$3,357,168	\$ 18,343		\$ 18,343	
Expenditures	3,357,168	128,242		128,242	
Totals		\$ (109,899)		\$ (109,899)	
All Funds					
Revenues		\$ 2,977,732		\$ 2,977,732	
Expenditures		7,800,784		7,800,784	
Totals		\$ (4,823,052)		\$ (4,823,052)	

Central Community College
General Fund
Revenue Summary
July 31, 2023



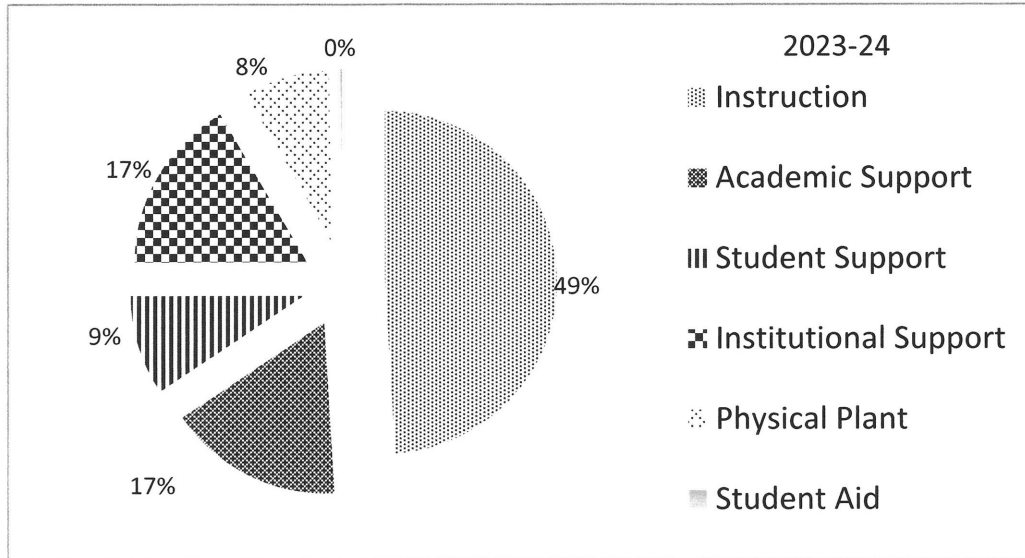
General Operating Fund	Budget	July Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 10,693,567	\$ -	\$ -	0.00%	0.00%
Tuition	9,901,622	25,657	25,657	0.26%	0.39%
Local Taxes	38,414,001	482,923	482,923	1.26%	0.98%
Other	3,519,800	108,846	108,846	3.09%	1.29%
Subtotal	\$ 62,528,990	\$ 617,426	\$ 617,426	0.99%	0.74%
Total Operating Revenue	\$ 62,528,990	\$ 617,426	\$ 617,426	0.99%	0.74%

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



Type	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 3,624,532	7.51%	\$ 3,499,710	7.25%
Operating	286,108	2.41%	199,002	1.68%
Supplies	40,860	3.05%	33,401	2.49%
Travel	14,980	2.03%	16,071	2.18%
Equipment	42,125	12.92%	16,544	5.07%
Totals	\$ 4,008,605	6.41%	\$ 3,764,728	6.02%

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



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 1,965,557	7.42%	\$ 1,749,871	6.60%
Academic Support	663,874	6.09%	676,190	6.20%
Student Support	377,708	7.03%	325,057	6.05%
Institutional Support	663,251	5.18%	670,554	5.24%
Physical Plant	329,087	5.59%	341,726	5.81%
Student Aid	9,128	0.86%	1,330	0.13%
Totals	\$ 4,008,605	6.41%	\$ 3,764,728	6.02%

Central Community College
Investments
July 31, 2023

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	2.900%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	2.900%	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	06/11/25
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	2.900%	MM	\$ 818,373.97	
Nebr Liquid Asset Funds	4.830%	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	05/23/25
Total			\$ 1,971,382.47	
Revenue Bond				
Five Points Bank	2.900%	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			\$ 9,568,074.42	