

Central Community College

Financial Report

For fiscal year 2024-25

August 31, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

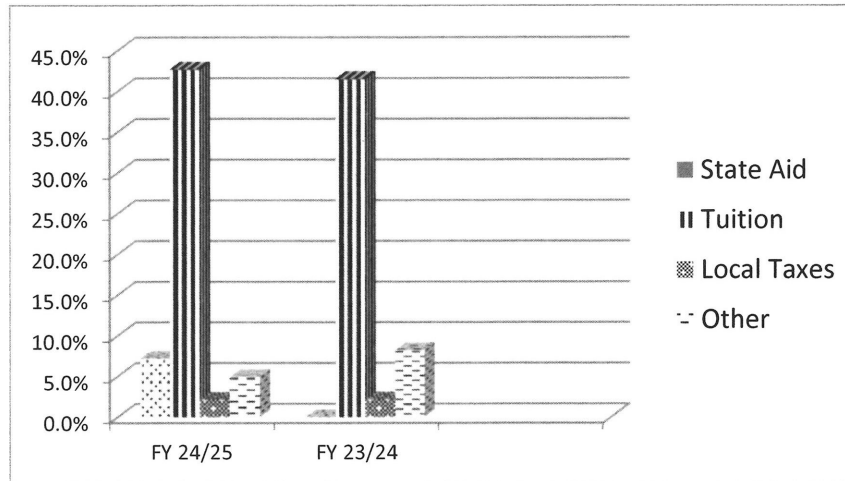
Central Community College
Combined Balance Sheet - All Funds
FY 2024-25

	August 31, 2024		August 31, 2023		Difference
Assets					
Cash and Cash Equivalents	\$ 17,809,808		\$ 18,177,072		\$ (367,264)
Investments	9,819,800		9,582,447		237,353
Accounts Receivable	30,286,312		29,806,702		479,610
Inventories	170,383		140,469		29,914
Prepaid Expenses	1,822,395		1,589,897		232,498
Net Fixed Assets	124,652,204		125,697,665		(1,045,461)
Total Assets	\$ 184,560,902		\$ 184,994,252		\$ (433,350)
 Liabilities and Fund Balance					
Accounts Payable	\$ 933,198		\$ 953,729		\$ (20,531)
Accrued Expenses	1,642,898		1,642,898		-
Deposits	113,158		101,380		11,778
Deferred Revenue	2,878		2,346		532
Funds held for others	83,929		104,474		(20,545)
Revenue Bonds payable	-		2,490,000		(2,490,000)
Total Liabilities	\$ 2,776,061		\$ 5,294,827		\$ (2,518,766)
 Fund Balance - Beginning	 \$ 183,724,229		 \$ 180,837,420		 \$ 2,886,809
Reserve for encumbrances/prior year	66,977		94,320		(27,343)
Current year increase(decrease)	(2,006,365)		(1,232,315)		(774,050)
Total fund Balance	\$ 181,784,841		\$ 179,699,425		\$ 2,085,416
 Total Liabilities and fund Balance	 \$ 184,560,902		 \$ 184,994,252		 \$ (433,350)

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2024-25

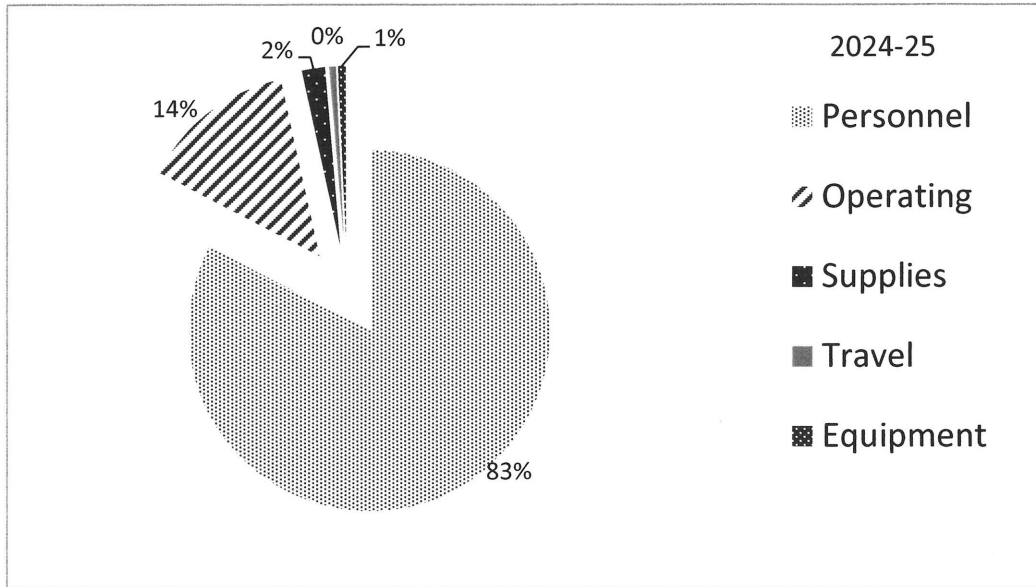
Fund	Budget	August	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$71,559,699	\$ 5,675,716	\$ 6,440,373	\$ 6,268,257	8.8%
Expenditures	71,559,699	5,097,039	9,302,761	9,362,070	13.1%
Totals		\$ 578,677	\$ (2,862,388)	\$ (3,093,813)	
Capital Improvement					
Revenues	\$12,571,482	\$ 145,863		\$ 303,578	
Expenditures	12,571,482	672,917		1,610,287	
Totals		\$ (527,054)		\$ (1,306,709)	
Accessibility					
Revenues		\$ 5,033		\$ 10,555	
Expenditures		5,369		10,589	
Totals		\$ (336)		\$ (34)	
Auxiliary					
Revenues		\$ 3,848,386		\$ 5,135,541	
Expenditures		3,703,173		6,392,588	
Totals		\$ 145,213		\$ (1,257,047)	
Restricted					
Revenues		\$ 4,578,862		\$ 9,101,920	
Expenditures		6,195,959		6,478,502	
Totals		\$ (1,617,097)		\$ 2,623,418	
Revenue Bond					
Revenues	\$2,922,168	\$ 1,238,168		\$ 1,238,528	
Expenditures	2,922,168	184,623		210,708	
Totals		\$ 1,053,545		\$ 1,027,820	
All Funds					
Revenues		\$ 15,492,028		\$ 22,058,379	
Expenditures		15,859,080		24,064,744	
Totals		\$ (367,052)		\$ (2,006,365)	

Central Community College
General Fund
Revenue Summary
August 31, 2024



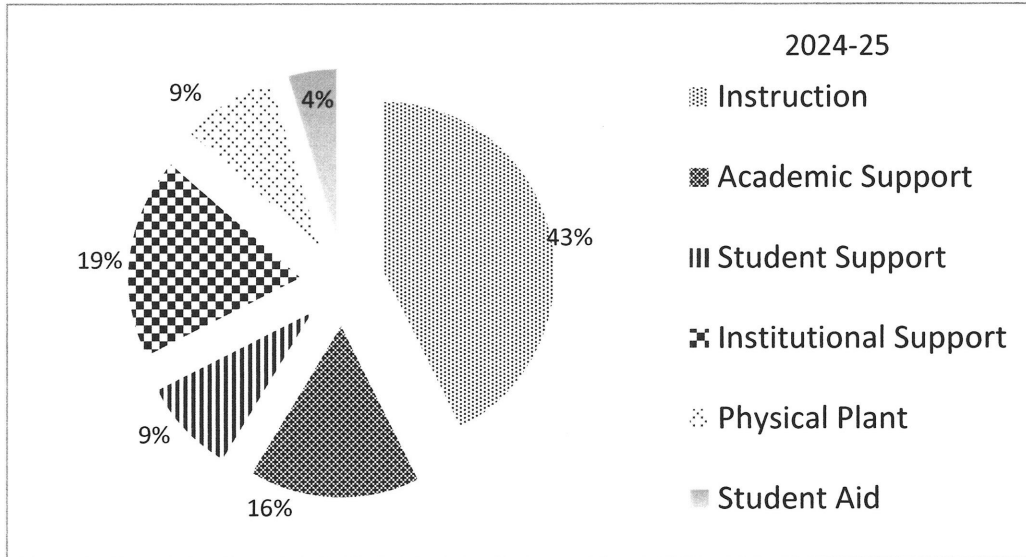
General Operating Fund	Budget	August Actual	Year-to-Date	FY 24/25 %	FY 23/24 %
State Aid	\$ 11,623,411	\$ 835,522	\$ 835,522	7.19%	0.00%
Tuition	10,143,905	4,289,309	4,332,008	42.71%	41.52%
State Funding/Property Taxes	48,793,064	505,522	1,051,285	2.15%	2.17%
Other	999,319	45,364	49,442	4.95%	8.22%
Subtotal	\$ 71,559,699	\$ 5,675,717	\$ 6,268,257	8.76%	8.06%
Total Operating Revenue	\$ 71,559,699	\$ 5,675,717	\$ 6,268,257	8.76%	8.06%

Central Community College
General Fund
Expenditure Summary by Type
August 31, 2024



Type	FY 24/25		FY 23/24	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 7,742,725	13.93%	\$ 7,376,559	14.57%
Operating	1,303,082	10.25%	1,130,933	9.52%
Supplies	191,479	11.49%	110,645	8.26%
Travel	59,202	7.24%	44,728	6.06%
Equipment	65,582	8.48%	46,780	10.74%
Totals	\$ 9,362,070	13.08%	\$ 8,709,645	13.39%

Central Community College
General Fund
Expenditure Summary by Function
August 31, 2024



Function	FY 24/25		% Budget	FY 23/24	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Instructional	\$ 3,992,692	12.43%		\$ 3,703,992	13.31%
Academic Support	1,496,948	12.32%		1,440,272	12.50%
Student Support	830,106	14.18%		797,816	14.46%
Institutional Support	1,782,957	12.51%		1,622,484	12.34%
Physical Plant	831,270	13.74%		732,630	12.37%
Student Aid	428,097	38.03%		412,451	38.04%
Totals	\$ 9,362,070	13.08%		\$ 8,709,645	13.39%

Central Community College
Investments
August 31, 2024

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	232,754.02	06/03/25
Five Points Bank/Grand Island	2.430%	CD	226,688.25	06/03/25
Bank of the Valley, David City	3.140%	CD	276,553.50	06/11/26
Exchange Bank, Grand Island	2.480%	CD	110,286.91	06/08/26
Clarkson Bank/ Clarkson	2.840%	CD	100,000.00	06/11/26
Bank of the Valley, David City	2.750%	CD	273,253.32	06/11/26
Cornerstone/Aurora	2.290%	CD	112,723.58	12/11/25
Cornerstone/Central City	2.290%	CD	112,723.58	12/11/25
Cornerstone/Columbus	2.290%	CD	112,723.58	12/11/25
Cornerstone/Grand Island	2.290%	CD	112,723.58	12/11/25
Cornerstone/Rising City	2.290%	CD	112,723.58	12/11/25
FirsTier Bank/Elm Creek	2.600%	CD	100,000.00	12/03/24
Total			\$ 2,183,153.90	
Capital Improvement				
Five Points Bank	3.090%	MM	\$ 1,004,801.63	
Nebr Liquid Asset Funds	5.020%	MM	588,723.51	
First National Bank/David City	2.450%	CD	219,134.44	06/17/25
Firstier Bank/Elm Creek	2.500%	CD	150,000.00	06/11/26
Dayspring Bank/Gothenburg	1.200%	CD	111,842.96	11/23/24
Dayspring Bank/Gothenburg	1.400%	CD	115,103.80	11/03/24
Total			\$ 2,189,606.34	
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	2.600%	CD	229,007.28	07/24/25
Clarkson Bank/Clarkson	2.840%	CD	250,000.00	06/11/25
Town & Country Bank/Ravenna	1.400%	CD	288,032.05	11/26/24
TOTAL			\$ 2,047,039.33	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,819,799.57	