Central Community College

Financial Report

For fiscal year 2020-21

May 31, 2021

Recommend the Board Acknowledges Receiving the Financial Report.

Central Community College
Combined Balance Sheet - All Funds
FY 2020-21

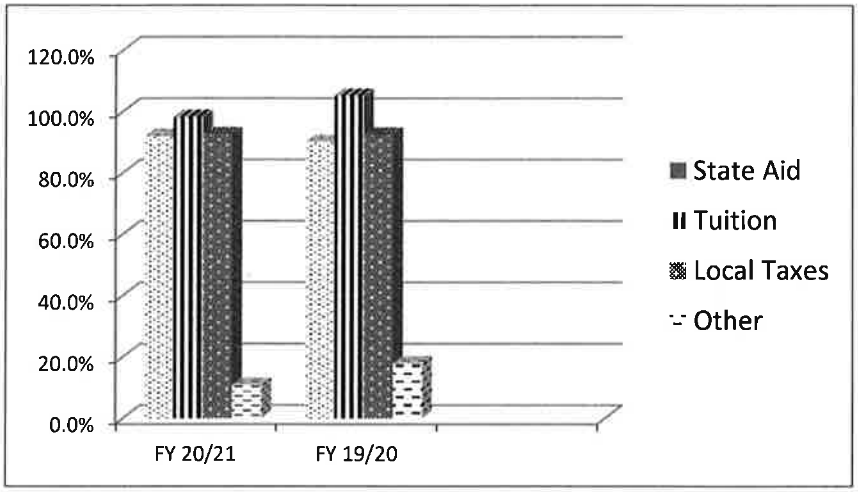
	May 31, 2021	May 31, 2020	Difference
Assets			
Cash and Cash Equivalents	$32,348,466	$33,941,767	($1,593,301)
Investments	9,349,688	9,284,617	65,071
Accounts Receivable	22,406,846	24,374,020	(1,967,174)
Inventories	139,280	148,830	(9,550)
Prepaid Expenses	1,057,393	772,724	284,669
Net Fixed Assets	120,060,007	115,740,312	4,319,695
Total Assets	$185,361,680	$184,262,270	$1,099,410

Liabilities and Fund Balance			
Accounts Payable	$1,477,146	$466,260	$1,010,886
Accrued Expenses	1,338,175	1,161,777	$176,398
Deposits	68,250	93,015	($24,765)
Deferred Revenue	38,607	41,862	($3,255)
Funds held for others	116,975	96,621	$20,354
Revenue Bonds payable	6,910,000	7,620,000	(710,000)
Total Liabilities	$9,949,153	$9,479,535	$469,618
Fund Balance - Beginning	$178,349,537	$172,765,190	$5,584,347
Reserve for encumbrances/prior year	147,700	64,315	$83,385
Current year increase(decrease)	(2,189,710)	1,953,230	($4,142,940)
Total fund Balance	$176,307,527	$174,782,735	$1,524,792
Total Liabilities and fund Balance	$186,256,680	$184,262,270	$1,994,410

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2020-21

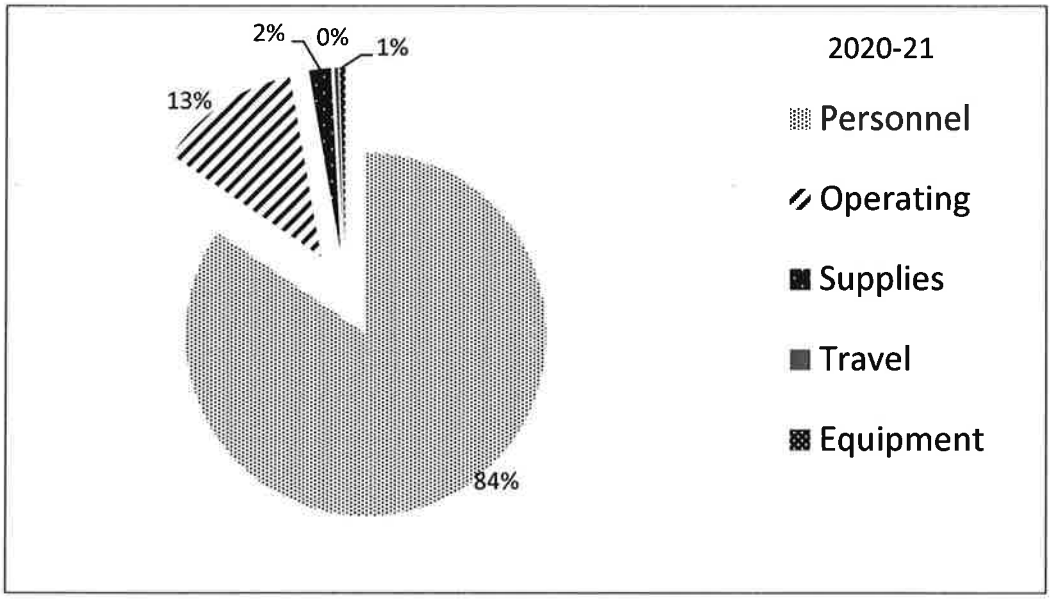
Fund	Budget	May	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	$59,487,844	$13,088,657	$53,539,060	$53,549,732	90.0%
Expenditures	59,487,844	4,260,698	46,876,421	46,854,665	78.8%
Totals		$8,827,959	$6,662,639	$6,695,067	
Capital Improvement					
Revenues	$9,778,020	$2,877,738		$8,991,316	
Expenditures	9,778,020	592,465		14,117,110	
Totals		$2,285,273		($5,125,794)	
Accessibility					
Revenues	$2,503,394	$736,439		$2,856,028	
Expenditures	2,503,394	14,806		636,217	
Totals		$721,633		$2,219,811	
Auxiliary					
Revenues		$1,120,425		$16,241,927	
Expenditures		1,270,449		21,432,045	
Totals		($150,024)		($5,190,118)	
Restricted					
Revenues		$1,078,691		$16,404,839	
Expenditures		827,050		17,769,865	
Totals		$251,641		($1,365,026)	
Revenue Bond					
Revenues		$270,000		$2,263,714	
Expenditures		97,944		1,687,364	
Totals		$172,056		$576,350	
All Funds					
Revenues		$19,171,950		$100,307,556	
Expenditures		7,063,412		102,497,266	
Totals		$12,108,538		($2,189,710)	

Central Community College
General Fund
Revenue Summary
April 30, 2021



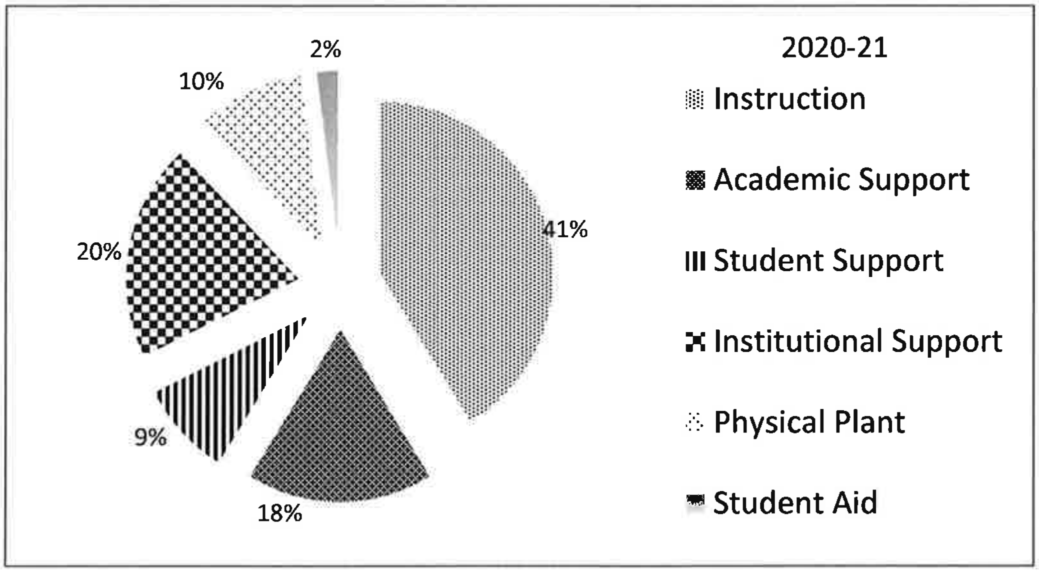
General Operating Fund	Budget	May Actual	Year-to-Date	FY 20/21 %	FY 19/20 %
State Aid	$9,734,930	$994,273	$8,948,455	91.92%	90.00%
Tuition	9,760,868	1,090,314	9,572,873	98.07%	105.03%
Local Taxes	37,592,046	10,976,817	34,768,239	92.49%	92.36%
Other	2,400,000	27,253	260,165	10.84%	17.93%
Subtotal	$59,487,844	$13,088,657	$53,549,732	90.02%	91.04%
Total Operating Revenue	$59,487,844	$13,088,657	$53,549,732	90.02%	91.04%

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



Type	FY 20/21 Year-to-Date Expenditures	% Budget	FY 19/20 Year-to-Date Expenditures	% Budget
Personnel	$39,503,706	86.07%	$38,466,514	85.29%
Operating	5,941,462	53.01%	7,208,886	65.61%
Supplies	898,311	74.66%	883,759	63.72%
Travel	171,792	23.20%	529,952	62.99%
Equipment	248,394	57.05%	373,596	85.32%
Totals	$46,763,665	78.61%	$47,462,707	80.78%

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



Function	FY 20/21 Year-to-Date Expenditures	% Budget	FY 19/20 Year-to-Date Expenditures	% Budget
Instructional	$19,297,930	75.12%	$18,936,780	74.84%
Academic Support	8,245,545	80.55%	8,083,364	83.25%
Student Support	4,145,332	82.10%	4,153,598	87.33%
Institutional Support	9,518,753	79.75%	10,617,709	85.63%
Physical Plant	4,689,821	85.04%	4,659,332	84.25%
Student Aid	957,284	89.96%	1,011,924	96.26%
Totals	$46,854,665	78.76%	$47,462,707	80.78%

CENTRAL COMMUNITY COLLEGE

COMBINED BALANCE SHEET - ALL FUNDS
As of 05/31/2021

	FISCAL YEAR 2020-2021	FISCAL YEAR 2019-2020
ASSETS		
Cash on hand	5,385.00	5,385.00
Cash in banks	32,385,745.90	34,681,853.44
Investments	9,307,022.33	9,249,087.68
Accounts receivable	22,392,151.73	24,339,169.31
Accrued interest receivable	14,694.13	16,226.98
Inventories	139,280.49	148,830.14
Prepaid Expenses	1,057,393.00	772,724.00
Due from other funds	0.00	0.00
Total Current Assets	65,301,672.58	69,213,276.55
Land	12,045,556.06	11,767,737.35
Buildings	62,269,025.90	62,269,025.90
Building improvements	99,627,086.00	95,986,171.73
Construction in progress	12,409,435.27	5,647,172.78
Equipment and furniture	21,139,954.81	20,577,019.89
Depreciation	87,431,050.90	80,506,815.64
Total Fixed Assets	120,060,007.14	115,740,312.01
Total Assets	185,361,679.72	184,953,588.56
LIABILITIES AND FUND BALANCE		
Accounts payable/current	470,326.91	255,099.17
Sales tax payable	813.61	4.90
Accrued payroll & deductions	106,005.33	460,152.45
Accrued vacation	1,338,174.57	1,161,776.89
Accrued interest payable	0.00	0.00
Deposits	68,250.00	84,160.00
Preregistrations	1,200.00	1,200.00
Contracts payable	0.00	0.00
Revenue bonds payable	6,910,000.00	7,620,000.00
Agency funds balance	116,974.77	96,620.64
Deferred Revenue	37,407.00	40,662.00
Due to other funds	0.00	0.00
Total Liabilities	9,049,152.19	9,719,676.05
Beginning fund balance	178,354,537.35	172,768,122.79
Reserve for encumbrances/ prior year	147,699.79	147,699.79
Current year increase/decrease	2,189,709.61-	2,318,089.93
Total Fund Balances	176,312,527.53	175,233,912.51
Total Liabilities and Fund Balances	185,361,679.72	184,953,588.56

Central Community College
Investments
May 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	0.400%	MM	$ 300,000.00	
Equitable Bank/Grand Island	3.100%	CD	217,934.63	06/03/21
Five Points Bank/Grand Island	1.450%	CD	215,900.04	06/03/21
Bank of the Valley, David City	1.050%	CD	266,516.36	06/11/22
Exchange Bank, Grand Island	1.000%	CD	107,098.86	06/08/22
Clarkson Bank/ Clarkson	1.150%	CD	100,000.00	06/11/22
Bank of the Valley, David City	0.750%	CD	262,159.83	06/11/21
Cornerstone/Aurora	0.850%	CD	109,620.01	08/11/22
Cornerstone/Central City	0.850%	CD	109,620.01	08/11/22
Cornerstone/Columbus	0.850%	CD	109,620.01	08/11/22
Cornerstone/Grand Island	0.850%	CD	109,620.01	08/11/22
Cornerstone/Rising City	0.850%	CD	109,620.01	08/11/22
FirsTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
Total			$ 2,117,709.77	
Capital Improvement				
Five Points Bank	0.400%	MM	$ 688,613.35	
Nebr Liquid Asset Funds	2.100%	MM	40,730.31	
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/21
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/21
First National Bank/David City	0.840%	CD	215,139.72	06/17/21
Firstier Bank/Elm Creek	0.700%	CD	150,000.00	06/11/22
First State Bank/Gothenburg	0.900%	CD	107,728.46	11/23/21
First State Bank/Gothenburg	0.900%	CD	110,208.99	11/23/22
Total			$ 1,808,420.83	
Revenue Bond				
Five Points Bank	0.400%	MM	$ 1,030,000.00	
Bank of the Valley/Platte Center	1.050%	CD	250,000.00	06/03/21
First Nebaska Bank/Arcadia	2.150%	CD	216,901.67	07/24/21
Clarkson Bank/Clarkson	1.740%	CD	250,000.00	06/11/21
Town & Country Bank/Ravenna	0.900%	CD	276,655.43	11/26/22
TOTAL			$ 2,023,557.10	
Accessility Fund				
TOTAL			$0.00	
TOTAL INVESTMENTS			$9,349,687.70	

Central Community College
County Receipts as of May 31, 2021

County	Balance 7/1/20	2020-21 Levy Amount	Total Receivable	Collections May	Received Year-to-Date	% Received FY 20/21	% Received FY 19/20
Adams	$ 1,335,713	$ 3,547,454	$ 4,883,167	$ 1,076,263	$ 3,347,059	68.54%	68.10%
Boone	544,147	1,440,676	1,984,823	472,679	1,458,669	73.49%	69.54%
Buffalo	2,310,266	5,854,561	8,164,827	1,928,011	5,481,790	67.14%	65.56%
Butler	780,601	2,200,252	2,980,853	546,386	2,040,847	68.47%	66.02%
Clay	683,673	1,904,248	2,587,921	511,687	1,833,795	70.86%	71.69%
Colfax	691,147	1,768,322	2,459,469	519,147	1,594,244	64.82%	60.39%
Dawson	1,257,970	3,097,497	4,355,467	1,051,838	3,037,655	69.74%	68.29%
Franklin	323,187	894,798	1,217,985	213,889	816,177	67.01%	67.53%
Furnas	315,697	870,555	1,186,252	249,847	830,159	69.98%	67.24%
Gosper	298,453	784,158	1,082,611	258,357	756,812	69.91%	69.22%
Greeley	342,193	864,145	1,206,338	209,538	835,731	69.28%	66.37%
Hall	2,176,549	5,211,420	7,387,969	1,698,617	4,889,842	66.19%	63.42%
Hamilton	955,012	2,667,791	3,622,803	728,929	2,377,404	65.62%	69.92%
Harlan	355,994	889,938	1,245,932	176,530	833,044	66.86%	54.18%
Howard	467,375	1,268,222	1,735,597	452,157	1,260,679	72.64%	69.94%
Kearney	650,636	1,674,825	2,325,461	499,033	1,565,529	67.32%	69.05%
Merrick	625,857	1,608,773	2,234,630	500,395	1,468,803	65.73%	64.75%
Nance	383,354	980,505	1,363,859	242,333	849,732	62.30%	63.13%
Nuckolls	394,743	1,022,833	1,417,576	262,046	972,032	68.57%	70.48%
Phelps	756,639	2,105,423	2,862,062	592,628	1,947,291	68.04%	68.98%
Platte	1,928,417	5,225,357	7,153,774	1,283,642	4,413,877	61.70%	61.55%
Polk	579,593	1,639,627	2,219,220	370,763	1,479,275	66.66%	69.28%
Sherman	477,938	849,963	1,327,901	204,883	793,366	59.75%	61.46%
Valley	362,055	832,465	1,194,520	261,920	828,496	69.36%	65.10%
Webster	336,490	885,662	1,222,152	248,228	850,329	69.58%	71.00%
Totals	$ 19,333,699	$ 50,089,470	$ 69,423,169	$ 14,559,746	$ 46,562,637	67.07%	66.33%