

Central Community College

Financial Report

For fiscal year 2023-24

May 31, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

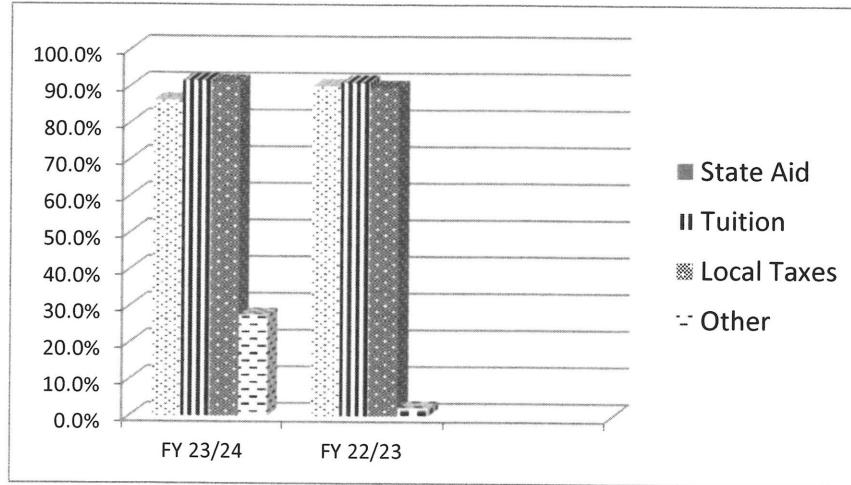
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	May 31, 2024		May 31, 2023		Difference
Assets					
Cash and Cash Equivalents	\$	33,844,320	\$	35,871,920	\$ (2,027,600)
Investments		9,711,114		9,521,039	190,075
Accounts Receivable		25,708,822		25,087,668	621,154
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	\$	196,692,287	\$	199,203,016	\$ (2,510,729)
Liabilities and Fund Balance					
Accounts Payable	\$	73,927	\$	727,170	\$ (653,243)
Accrued Expenses		1,642,898		1,524,680	118,218
Deposits		101,020		105,049	(4,029)
Deferred Revenue		952		35,672	(34,720)
Funds held for others		94,091		106,203	(12,112)
Revenue Bonds payable		2,490,000		4,965,000	(2,475,000)
Total Liabilities	\$	4,402,888	\$	7,463,774	\$ (3,060,886)
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)		10,219,665		5,390,113	4,829,552
Total fund Balance	\$	192,289,399	\$	191,739,242	\$ 550,157
Total Liabilities and fund Balance	\$	196,692,287	\$	199,203,016	\$ (2,510,729)

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

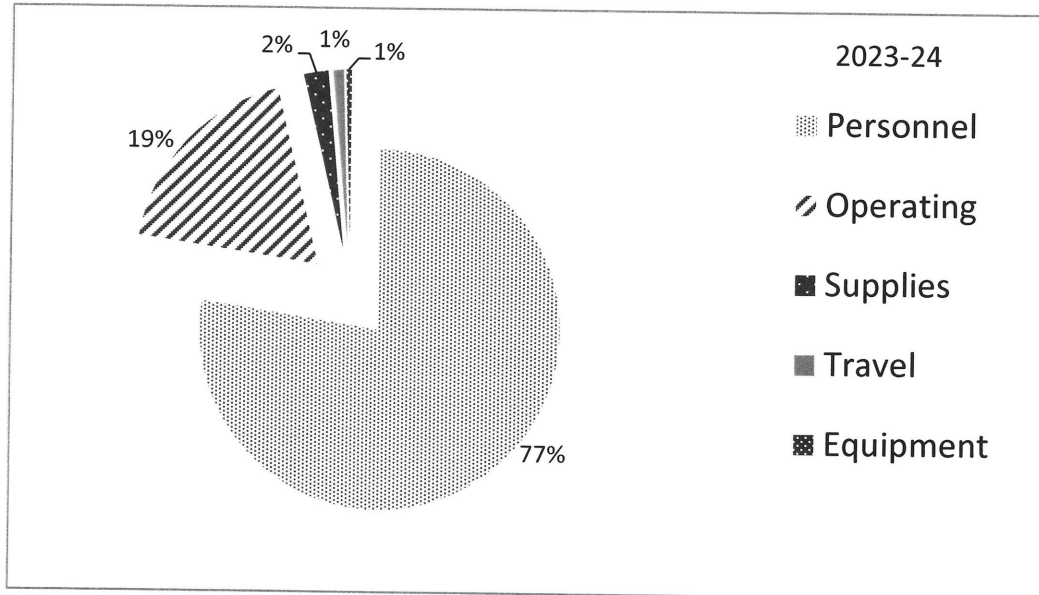
Fund	Budget	May	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 15,611,138	\$ 57,740,890	\$ 57,769,168	88.8%
Expenditures	65,023,525	5,534,981	56,570,467	56,597,420	87.0%
Totals		\$ 10,076,157	\$ 1,170,423	\$ 1,171,748	
Capital Improvement					
Revenues	\$10,885,109	\$ 3,503,844		\$ 10,081,835	
Expenditures	10,885,109	278,462		7,428,994	
Totals		\$ 3,225,382		\$ 2,652,841	
Accessibility					
Revenues	\$419,150	\$ 133,134		\$ 1,113,430	
Expenditures	419,150	22,367		207,134	
Totals		\$ 110,767		\$ 906,296	
Auxiliary					
Revenues		\$ 1,985,517		\$ 22,858,036	
Expenditures		1,522,685		26,411,462	
Totals		\$ 462,832		\$ (3,553,426)	
Restricted					
Revenues		\$ 1,327,217		\$ 27,574,230	
Expenditures		1,140,635		19,641,021	
Totals		\$ 186,582		\$ 7,933,209	
Revenue Bond					
Revenues	\$2,922,168	\$ 90,938		\$ 2,166,950	
Expenditures	2,922,168	20,007		1,057,953	
Totals		\$ 70,931		\$ 1,108,997	
All Funds					
Revenues		\$ 22,651,788		\$ 121,563,649	
Expenditures		8,519,137		111,343,984	
Totals		\$ 14,132,651		\$ 10,219,665	

Central Community College
General Fund
Revenue Summary
May 31, 2024



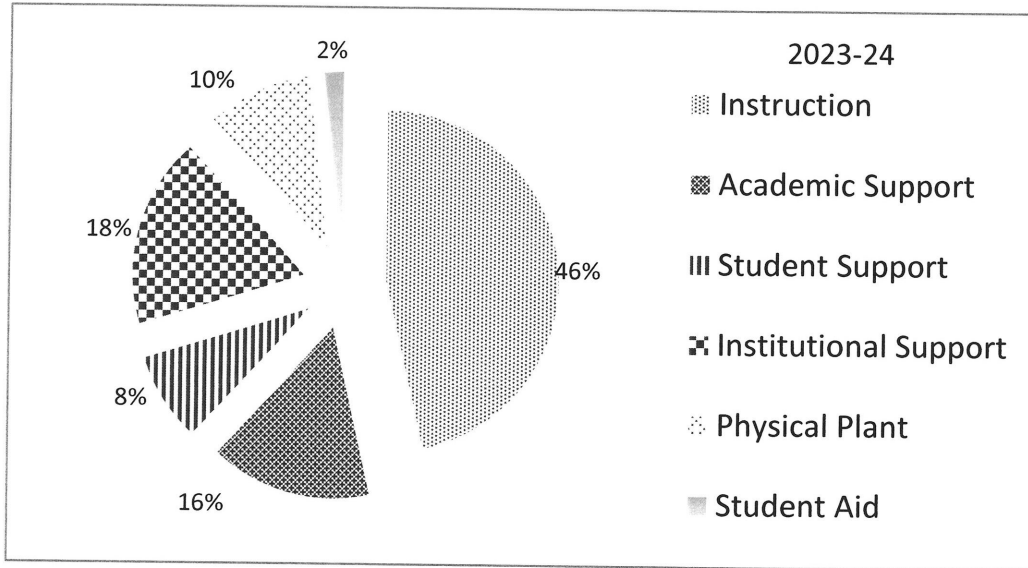
General Operating Fund	Budget	May Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,105,547	\$ 10,006,718	86.09%	90.03%
Tuition	10,156,958	1,053,377	9,285,226	91.42%	90.95%
Local Taxes	41,843,156	13,412,597	38,091,870	91.03%	89.58%
Other	1,400,000	39,617	385,354	27.53%	2.23%
Subtotal	\$ 65,023,525	\$ 15,611,138	\$ 57,769,168	88.84%	84.95%
Total Operating Revenue	\$ 65,023,525	\$ 15,611,138	\$ 57,769,168	88.84%	84.95%

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



Type	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 43,850,023	86.61%	\$ 41,167,393	85.33%
Operating	10,618,531	89.40%	10,251,745	86.31%
Supplies	1,264,445	94.39%	1,194,678	89.18%
Travel	562,907	76.25%	600,667	81.37%
Equipment	301,514	69.25%	280,124	85.90%
Totals	\$ 56,597,420	87.04%	\$ 53,494,607	85.55%

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



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 26,260,310	94.37%	\$ 23,177,293	87.46%
Academic Support	8,733,493	75.79%	8,927,011	81.88%
Student Support	4,744,232	86.00%	4,679,181	87.05%
Institutional Support	10,166,763	77.31%	10,272,174	80.22%
Physical Plant	5,622,783	94.91%	5,457,030	92.78%
Student Aid	1,069,839	98.66%	981,918	92.32%
Totals	\$ 56,597,420	87.04%	\$ 53,494,607	85.55%

Central Community College
Investments
May 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	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	\$ 961,413.96	
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			\$ 2,114,422.46	
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			\$ 9,711,114.41	

Central Community College
County Receipts as of May 31, 2024

County	Balance 7/1/23	2023-24 Levy Amount	Total Receivable	Collections May	Received Year-to-Date	% Received FY 23/24	% Received FY 22/23
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 1,328,358	\$ 3,729,773	67.63%	62.94%
Boone	496,447	1,464,752	1,961,199	517,128	1,408,667	71.83%	68.01%
Buffalo	2,350,780	6,201,983	8,552,763	2,031,406	5,673,382	66.33%	66.35%
Butler	741,582	2,318,337	3,059,919	796,327	2,176,203	71.12%	66.59%
Clay	692,058	1,980,756	2,672,814	666,041	1,894,256	70.87%	69.04%
Colfax	684,587	1,940,368	2,624,955	637,233	1,714,276	65.31%	65.31%
Dawson	1,179,440	3,229,993	4,409,433	1,042,099	3,034,051	68.81%	66.82%
Franklin	301,785	904,268	1,206,053	286,995	869,069	72.06%	65.50%
Furnas	311,402	964,156	1,275,558	288,553	901,129	70.65%	67.74%
Gosper	247,296	840,764	1,088,060	193,128	773,020	71.05%	69.51%
Greeley	337,665	893,879	1,231,544	258,464	855,178	69.44%	62.38%
Hall	2,291,882	5,892,840	8,184,722	2,153,345	5,367,518	65.58%	60.34%
Hamilton	992,373	2,758,433	3,750,806	1,031,594	2,595,549	69.20%	66.82%
Harlan	297,208	1,014,164	1,311,372	296,095	933,175	71.16%	66.96%
Howard	460,202	1,310,925	1,771,127	442,056	1,239,268	69.97%	67.32%
Kearney	596,457	1,780,107	2,376,564	573,351	1,672,581	70.38%	66.27%
Merrick	640,641	1,705,409	2,346,050	533,431	1,527,451	65.11%	64.54%
Nance	343,857	951,745	1,295,602	248,802	851,072	65.69%	61.12%
Nuckolls	360,042	1,016,803	1,376,845	297,019	1,001,551	72.74%	65.23%
Phelps	714,353	2,084,683	2,799,036	640,287	1,975,418	70.57%	64.55%
Platte	2,177,878	5,551,786	7,729,664	1,340,496	4,682,863	60.58%	56.90%
Polk	588,032	1,650,146	2,238,178	509,214	1,579,293	70.56%	65.57%
Sherman	357,377	848,129	1,205,506	244,061	797,120	66.12%	59.72%
Valley	339,501	914,136	1,253,637	310,710	873,055	69.64%	65.46%
Webster	334,034	1,013,906	1,347,940	368,676	1,003,387	74.44%	71.59%
Totals	\$ 19,441,186	\$ 53,143,265	\$ 72,584,451	\$ 17,034,869	\$ 49,128,305	67.68%	64.32%