

Central Community College

Financial Report

For fiscal year 2023-24

October 31, 2023

Recommend the Board Acknowledges Receiving the Financial Report.

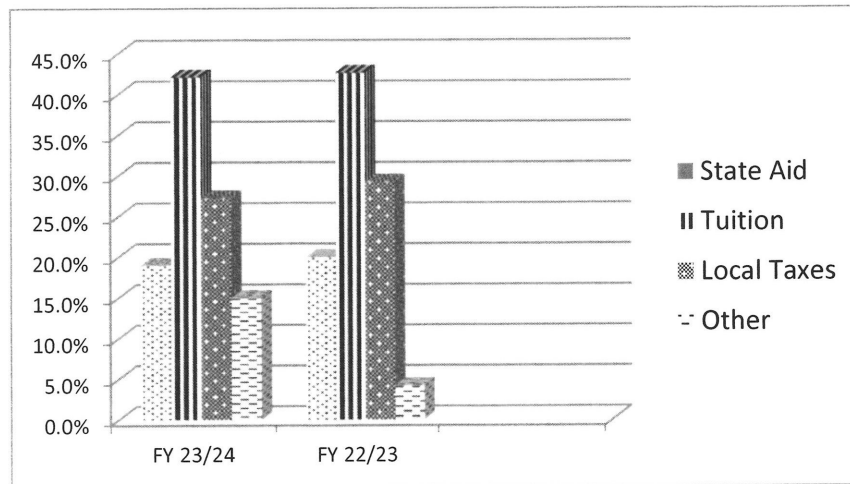
Central Community College
Combined Balance Sheet - All Funds
FY 2023-24

	October 31, 2023	October 31, 2022	Difference
Assets			
Cash and Cash Equivalents	\$ 29,381,922	\$ 29,358,852	\$ 23,070
Investments	9,610,838	9,426,327	184,511
Accounts Receivable	26,306,300	26,279,274	27,026
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	\$ 192,727,091	\$ 193,786,842	\$ (1,059,751)
Liabilities and Fund Balance			
Accounts Payable	\$ 480,900	\$ 758,090	\$ (277,190)
Accrued Expenses	1,642,898	1,524,680	118,218
Deposits	101,080	94,012	7,068
Deferred Revenue	952	35,672	(34,720)
Funds held for others	94,864	110,517	(15,653)
Revenue Bonds payable	2,490,000	4,965,000	(2,475,000)
Total Liabilities	\$ 4,810,694	\$ 7,487,971	\$ (2,677,277)
Fund Balance - Beginning	\$ 182,002,757	\$ 186,245,648	\$ (4,242,891)
Reserve for encumbrances/prior year	66,977	94,320	(27,343)
Current year increase(decrease)	5,846,663	(41,097)	5,887,760
Total fund Balance	\$ 187,916,397	\$ 186,298,871	\$ 1,617,526
Total Liabilities and fund Balance	\$ 192,727,091	\$ 193,786,842	\$ (1,059,751)

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

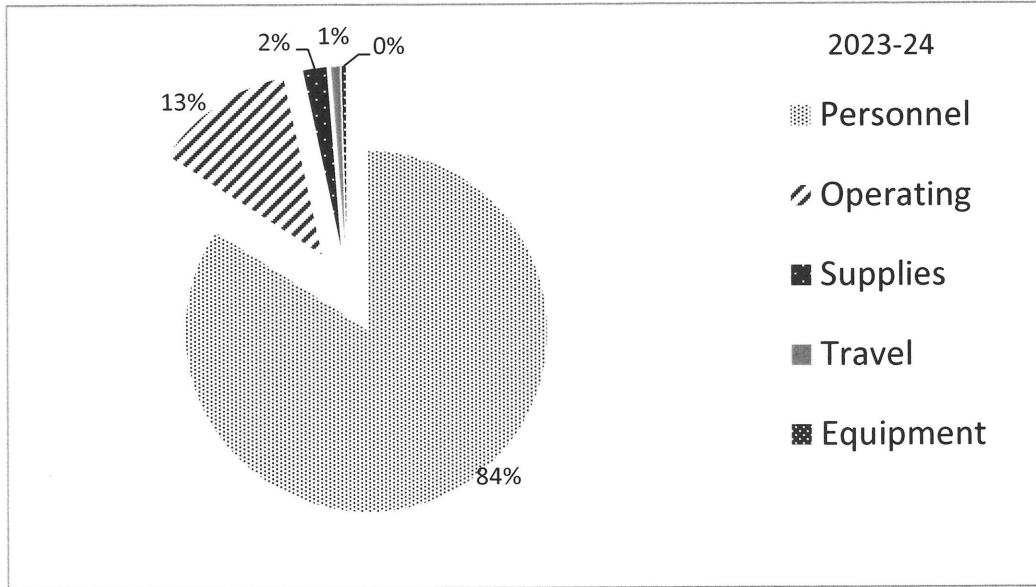
Fund	Budget	October	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$65,023,525	\$ 2,944,431	\$ 18,141,563	\$ 18,111,234	27.9%
Expenditures	65,023,525	4,562,207	18,076,540	18,074,752	27.8%
Totals		\$ (1,617,776)	\$ 65,024	\$ 36,482	
Capital Improvement					
Revenues	\$10,885,109	\$ 480,527		\$ 2,977,639	
Expenditures	10,885,109	798,606		2,321,016	
Totals		\$ (318,079)		\$ 656,623	
Accessibility					
Revenues	\$419,150	\$ 119,165		\$ 785,435	
Expenditures	419,150	13,583		120,214	
Totals		\$ 105,582		\$ 665,221	
Auxiliary					
Revenues		\$ 1,272,223		\$ 7,413,906	
Expenditures		811,407		11,112,790	
Totals		\$ 460,816		\$ (3,698,884)	
Restricted					
Revenues		\$ 1,253,499		\$ 15,573,630	
Expenditures		805,076		8,039,044	
Totals		\$ 448,423		\$ 7,534,586	
Revenue Bond					
Revenues	\$2,922,168	\$ 53,008		\$ 1,323,365	
Expenditures	2,922,168	224,148		670,730	
Totals		\$ (171,140)		\$ 652,635	
All Funds					
Revenues		\$ 6,122,853		\$ 46,185,209	
Expenditures		7,215,027		40,338,546	
Totals		\$ (1,092,174)		\$ 5,846,663	

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



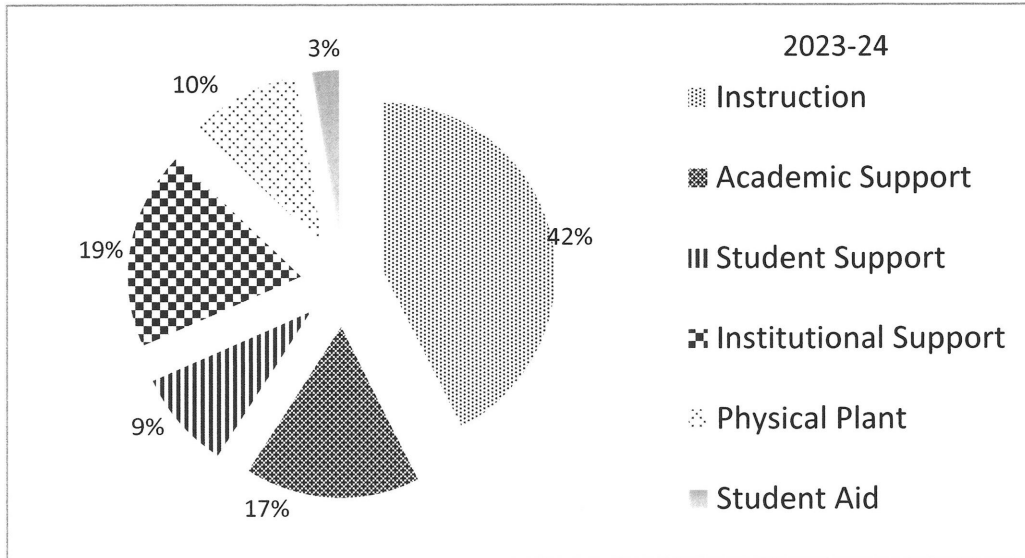
General Operating Fund	Budget	October Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,105,547	\$ 2,211,094	19.02%	20.01%
Tuition	10,156,958	72,519	4,278,107	42.12%	42.63%
Local Taxes	41,843,156	1,709,663	11,412,333	27.27%	29.27%
Other	1,400,000	56,702	209,700	14.98%	4.20%
Subtotal	\$ 65,023,525	\$ 2,944,431	\$ 18,111,234	27.85%	28.39%
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Total Operating Revenue	\$ 65,023,525	\$ 2,944,431	\$ 18,111,234	27.85%	28.39%

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



Type	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 15,239,561	30.10%	\$ 14,575,964	30.21%
Operating	2,243,612	18.89%	2,346,824	19.76%
Supplies	371,073	27.70%	328,645	24.53%
Travel	149,941	20.31%	158,999	21.54%
Equipment	70,565	16.21%	198,978	61.02%
Totals	\$ 18,074,752	27.80%	\$ 17,609,410	28.16%

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



Function	FY 23/24		FY 22/23	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 7,686,541	27.62%	\$ 7,127,521	26.90%
Academic Support	2,998,515	26.02%	3,068,973	28.15%
Student Support	1,681,498	30.48%	1,541,168	28.67%
Institutional Support	3,382,628	25.72%	3,567,232	27.86%
Physical Plant	1,856,784	31.34%	1,861,646	31.65%
Student Aid	468,786	43.23%	442,870	41.64%
Totals	\$ 18,074,752	27.80%	\$ 17,609,410	28.16%

Central Community College
Investments
October 31, 2023

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	\$ 861,137.36	
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			\$ 2,014,145.86	
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			\$ 9,610,837.81	

Central Community College
County Receipts as of October 31, 2023

County	Balance 7/1/23	2023-24 Levy Amount	Total Receivable	Collections October	Received Year-to-Date	% Received FY 23/24	% Received FY 22/23
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 140,257	\$ 1,292,641	23.44%	20.72%
Boone	496,447	1,464,752	1,961,199	44,863	361,183	18.42%	18.43%
Buffalo	2,350,780	6,201,983	8,552,763	207,198	1,937,143	22.65%	22.39%
Butler	741,582	2,318,337	3,059,919	105,022	601,248	19.65%	19.27%
Clay	692,058	1,980,756	2,672,814	67,361	492,574	18.43%	18.62%
Colfax	684,587	1,940,368	2,624,955	119,976	585,875	22.32%	20.95%
Dawson	1,179,440	3,229,993	4,409,433	134,420	930,811	21.11%	20.76%
Franklin	301,785	904,268	1,206,053	24,747	218,461	18.11%	19.62%
Furnas	311,402	964,156	1,275,558	49,854	221,601	17.37%	17.97%
Gosper	247,296	840,764	1,088,060	33,045	209,402	19.25%	18.59%
Greeley	337,665	893,879	1,231,544	57,544	224,248	18.21%	18.15%
Hall	2,291,882	5,892,840	8,184,722	247,800	1,850,918	22.61%	23.16%
Hamilton	992,373	2,758,433	3,750,806	103,478	763,442	20.35%	22.17%
Harlan	297,208	1,014,164	1,311,372	43,944	218,328	16.65%	17.79%
Howard	460,202	1,310,925	1,771,127	46,117	350,769	19.80%	18.98%
Kearney	596,457	1,780,107	2,376,564	76,875	461,161	19.40%	18.95%
Merrick	640,641	1,705,409	2,346,050	76,720	506,598	21.59%	21.88%
Nance	343,857	951,745	1,295,602	55,442	259,744	20.05%	19.39%
Nuckolls	360,042	1,016,803	1,376,845	51,573	291,443	21.17%	20.32%
Phelps	714,353	2,084,683	2,799,036	66,239	521,983	18.65%	18.03%
Platte	2,177,878	5,551,786	7,729,664	270,819	1,628,817	21.07%	22.19%
Polk	588,032	1,650,146	2,238,178	100,115	439,511	19.64%	19.40%
Sherman	357,377	848,129	1,205,506	58,775	234,057	19.42%	17.20%
Valley	339,501	914,136	1,253,637	55,974	270,098	21.55%	20.03%
Webster	334,034	1,013,906	1,347,940	56,286	245,956	18.25%	18.71%
Totals	\$ 19,441,186	\$ 53,143,265	\$ 72,584,451	\$ 2,294,444	\$ 15,118,012	20.83%	20.67%