

# Central Community College

Financial Report

For fiscal year 2023-24

June 30, 2024

*Recommend the Board Acknowledges Receiving the Financial Report.*

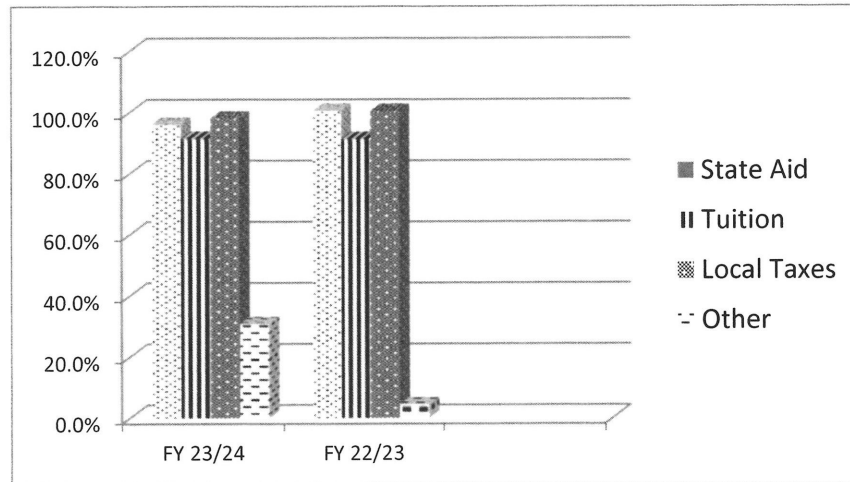
**Central Community College**  
**Combined Balance Sheet - All Funds**  
**FY 2023-24**

	June 30, 2024		June 30, 2023	Difference
<b>Assets</b>				
Cash and Cash Equivalents	\$ 30,343,943	\$	32,309,002	\$ (1,965,059)
Investments	9,789,728		9,554,442	235,286
Accounts Receivable	25,195,827		21,563,906	3,631,921
Inventories	140,469		142,526	(2,057)
Prepaid Expenses	1,822,395		1,389,897	432,498
Net Fixed Assets	125,697,665		127,161,256	(1,463,591)
Total Assets	\$ 192,990,027	\$	192,121,029	\$ 868,998
<b>Liabilities and Fund Balance</b>				
Accounts Payable	\$ 1,247,815	\$	1,179,462	\$ 68,353
Accrued Expenses	1,642,898		1,524,680	118,218
Deposits	101,158		91,002	10,156
Deferred Revenue	952		4,053	(3,101)
Funds held for others	89,322		101,543	(12,221)
Revenue Bonds payable	-		2,490,000	(2,490,000)
Total Liabilities	\$ 3,082,145	\$	5,390,740	\$ (2,308,595)
Fund Balance - Beginning	\$ 184,492,757	\$	188,720,648	\$ (4,227,891)
Reserve for encumbrances/prior year	66,977		94,320	(27,343)
Current year increase(decrease)	5,348,148		(2,084,679)	7,432,827
Total fund Balance	\$ 189,907,882	\$	186,730,289	\$ 3,177,593
Total Liabilities and fund Balance	\$ 192,990,027	\$	192,121,029	\$ 868,998

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

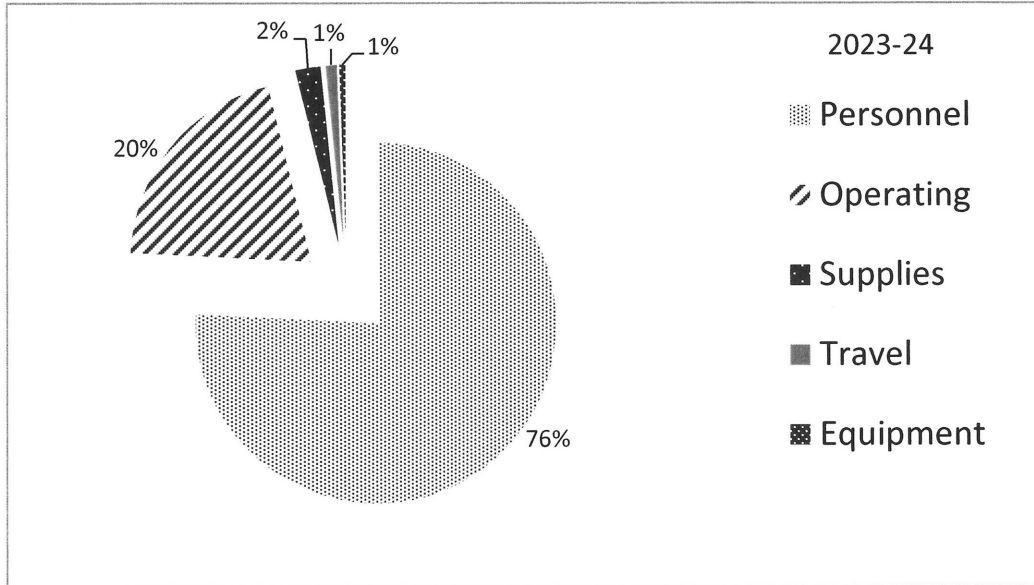
<b>Fund</b>	<b>Budget</b>	<b>June</b>	<b>Projected Year-to-Date</b>	<b>Actual Year-to-Date</b>	<b>% Budget</b>
<b>General Operating</b>					
Revenues	\$65,023,525	\$ 4,164,968	\$ 65,023,525	\$ 61,934,135	95.2%
Expenditures	65,023,525	7,105,846	65,023,525	63,809,406	98.1%
<b>Totals</b>		\$ (2,940,878)	\$ -	\$ (1,875,271)	
<b>Capital Improvement</b>					
Revenues	\$10,885,109	\$ 810,611		\$ 10,892,446	
Expenditures	10,885,109	3,033,879		10,635,979	
<b>Totals</b>		\$ (2,223,268)		\$ 256,467	
<b>Accessibility</b>					
Revenues	\$419,150	\$ 29,495		\$ 1,142,925	
Expenditures	419,150	10,012		501,099	
<b>Totals</b>		\$ 19,483		\$ 641,826	
<b>Auxiliary</b>					
Revenues		\$ 1,491,812		\$ 24,391,130	
Expenditures		2,046,019		28,525,754	
<b>Totals</b>		\$ (554,207)		\$ (4,134,624)	
<b>Restricted</b>					
Revenues		\$ 2,193,071		\$ 29,767,196	
Expenditures		631,385		20,303,986	
<b>Totals</b>		\$ 1,561,686		\$ 9,463,210	
<b>Revenue Bond</b>					
Revenues	\$2,922,168	\$ 1,854		\$ 2,168,804	
Expenditures	2,922,168	108,024		1,172,264	
<b>Totals</b>		\$ (106,170)		\$ 996,540	
<b>All Funds</b>					
Revenues		\$ 8,691,811		\$ 130,296,636	
Expenditures		12,935,165		124,948,488	
<b>Totals</b>		\$ (4,243,354)		\$ 5,348,148	

**Central Community College  
General Fund  
Revenue Summary  
June 30, 2024**



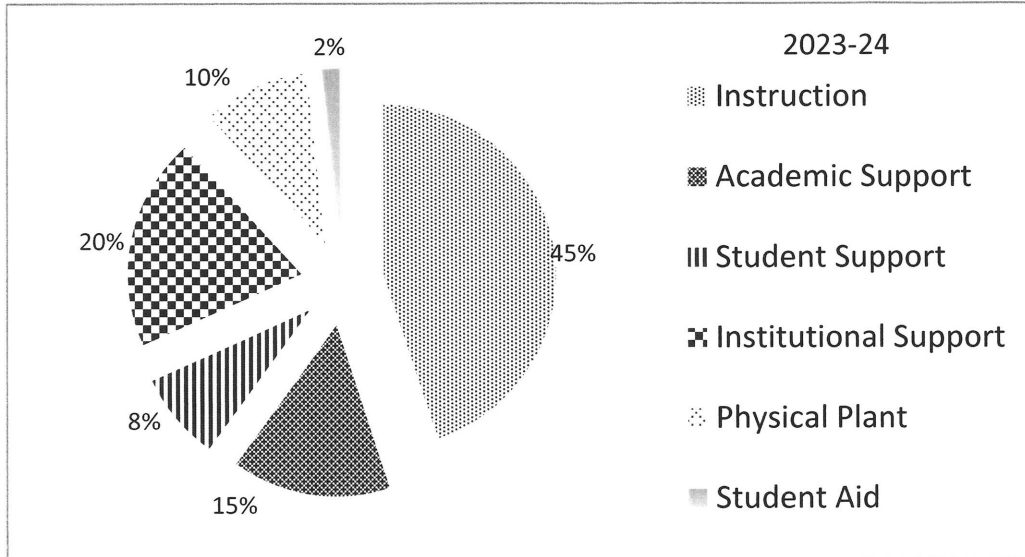
General Operating Fund	Budget	June Actual	Year-to-Date	FY 23/24 %	FY 22/23 %
State Aid	\$ 11,623,411	\$ 1,162,341	\$ 11,169,059	96.09%	100.58%
Tuition	10,156,958	2,822	9,288,048	91.45%	91.28%
Local Taxes	41,843,156	2,953,795	41,045,665	98.09%	100.46%
Other	1,400,000	46,009	431,363	30.81%	4.49%
Subtotal	\$ 65,023,525	\$ 4,164,967	\$ 61,934,135	95.25%	93.63%
<b>Total Operating Revenue</b>	<b>\$ 65,023,525</b>	<b>\$ 4,164,967</b>	<b>\$ 61,934,135</b>	<b>95.25%</b>	<b>93.63%</b>

**Central Community College  
General Fund  
Expenditure Summary by Type  
June 30, 2024**



Type	FY 23/24		% Budget	FY 22/23		% Budget
	Year-to-Date	Expenditures		Year-to-Date	Expenditures	
Personnel	\$	48,376,274	95.54%	\$	45,914,391	95.17%
Operating		12,993,945	109.39%		12,526,255	105.46%
Supplies		1,434,461	107.08%		1,299,340	96.99%
Travel		660,467	89.47%		669,771	90.73%
Equipment		344,259	79.07%		283,721	87.00%
<b>Totals</b>	\$	63,809,406	98.13%	\$	60,693,478	97.06%

**Central Community College  
General Fund  
Expenditure Summary by Function  
June 30, 2024**



Function	FY 23/24		% Budget	FY 22/23	
	Year-to-Date Expenditures			Year-to-Date Expenditures	% Budget
Instructional	\$ 28,626,068		102.88%	\$ 25,378,585	95.77%
Academic Support	9,655,624		83.79%	10,042,236	92.11%
Student Support	5,267,063		95.48%	5,073,699	94.39%
Institutional Support	12,761,117		97.04%	12,991,577	101.46%
Physical Plant	6,400,004		108.03%	6,210,784	105.59%
Student Aid	1,099,530		101.40%	996,597	93.70%
<b>Totals</b>	<b>\$ 63,809,406</b>		<b>98.13%</b>	<b>\$ 60,693,478</b>	<b>97.06%</b>

**Central Community College**  
**Investments**  
**June 30, 2024**

<b>Fund</b>	<b>Rate</b>	<b>Type</b>	<b>Amount</b>	<b>Maturity</b>
<b>General</b>				
Five Points Bank	3.090%	MM	\$ 3,400,000.00	
<b>Total</b>			\$ 3,400,000.00	
<b>Auxiliary</b>				
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	1.840%	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
<b>Total</b>			\$ 2,183,153.90	
<b>Capital Improvement</b>				
Five Points Bank	3.090%	MM	\$ 974,730.31	
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
<b>Total</b>			\$ 2,159,535.02	
<b>Revenue Bond</b>				
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	1.840%	CD	250,000.00	06/11/25
Town & Country Bank/Ravenna	1.400%	CD	288,032.05	11/26/24
<b>TOTAL</b>			\$ 2,047,039.33	
<b>Accessility Fund</b>				
<b>TOTAL</b>			\$0.00	
<b>TOTAL INVESTMENTS</b>			\$ 9,789,728.25	

**Central Community College**  
**County Receipts as of June 30, 2024**

<b>County</b>	<b>Balance 7/1/23</b>	<b>2023-24 Levy Amount</b>	<b>Total Receivable</b>	<b>Collections June</b>	<b>Received Year-to-Date</b>	<b>% Received FY 23/24</b>	<b>% Received FY 22/23</b>
Adams	\$ 1,604,307	\$ 3,910,797	\$ 5,515,104	\$ 255,555	\$ 3,985,328	72.26%	69.02%
Boone	496,447	1,464,752	1,961,199	53,119	1,461,786	74.54%	73.28%
Buffalo	2,350,780	6,201,983	8,552,763	509,639	6,183,021	72.29%	71.35%
Butler	741,582	2,318,337	3,059,919	134,046	2,310,249	75.50%	74.55%
Clay	692,058	1,980,756	2,672,814	82,141	1,976,397	73.94%	74.83%
Colfax	684,587	1,940,368	2,624,955	93,921	1,808,197	68.88%	71.12%
Dawson	1,179,440	3,229,993	4,409,433	173,885	3,207,936	72.75%	71.77%
Franklin	301,785	904,268	1,206,053	41,021	910,090	75.46%	74.55%
Furnas	311,402	964,156	1,275,558	48,245	949,374	74.43%	74.51%
Gosper	247,296	840,764	1,088,060	67,040	840,060	77.21%	74.48%
Greeley	337,665	893,879	1,231,544	52,942	908,120	73.74%	71.36%
Hall	2,291,882	5,892,840	8,184,722	398,121	5,765,639	70.44%	69.71%
Hamilton	992,373	2,758,433	3,750,806	125,259	2,720,808	72.54%	74.12%
Harlan	297,208	1,014,164	1,311,372	54,448	987,623	75.31%	75.21%
Howard	460,202	1,310,925	1,771,127	62,586	1,301,854	73.50%	73.31%
Kearney	596,457	1,780,107	2,376,564	84,661	1,757,242	73.94%	72.68%
Merrick	640,641	1,705,409	2,346,050	177,650	1,705,101	72.68%	72.33%
Nance	343,857	951,745	1,295,602	68,407	919,479	70.97%	72.07%
Nuckolls	360,042	1,016,803	1,376,845	62,329	1,063,880	77.27%	73.22%
Phelps	714,353	2,084,683	2,799,036	73,400	2,048,818	73.20%	71.83%
Platte	2,177,878	5,551,786	7,729,664	862,122	5,544,985	71.74%	72.97%
Polk	588,032	1,650,146	2,238,178	94,043	1,673,336	74.76%	73.18%
Sherman	357,377	848,129	1,205,506	62,033	859,153	71.27%	66.88%
Valley	339,501	914,136	1,253,637	43,941	916,996	73.15%	70.47%
Webster	334,034	1,013,906	1,347,940	71,172	1,074,559	79.72%	80.39%
<b>Totals</b>	<b>\$ 19,441,186</b>	<b>\$ 53,143,265</b>	<b>\$ 72,584,451</b>	<b>\$ 3,751,726</b>	<b>\$ 52,880,031</b>	<b>72.85%</b>	<b>72.20%</b>