

Central Community College

Financial Report

For fiscal year 2022-23

August 31, 2022

Recommend the Board Acknowledges Receiving the Financial Report.

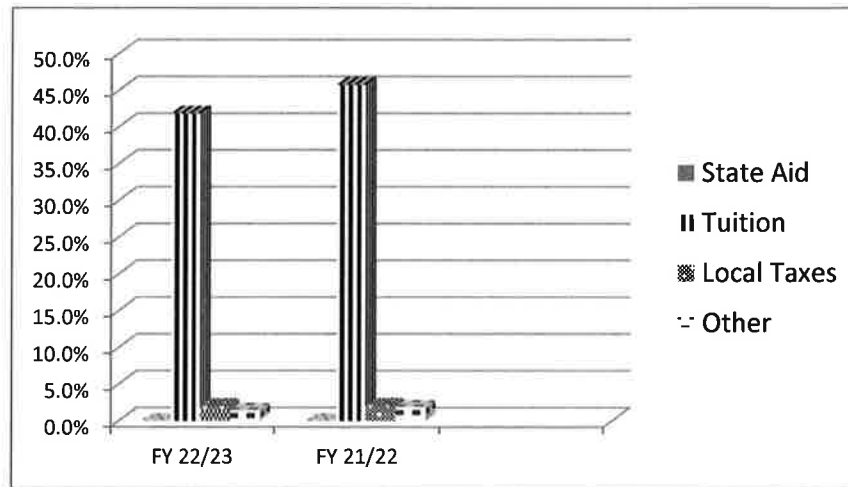
Central Community College
Combined Balance Sheet - All Funds
FY 2022-23

	August 31, 2022		August 31, 2021		Difference
Assets					
Cash and Cash Equivalents	\$ 21,053,541		\$ 18,774,464	\$	2,279,077
Investments	9,415,049		9,386,454		28,595
Accounts Receivable	26,652,944		27,420,493		(767,549)
Inventories	170,798		170,798		-
Prepaid Expenses	1,205,615		1,205,615		-
Net Fixed Assets	127,025,812		126,530,590		495,222
Total Assets	\$ 185,523,759		\$ 183,488,414	\$	2,035,345
 Liabilities and Fund Balance					
Accounts Payable	\$ 1,608,847		\$ 1,141,582	\$	467,265
Accrued Expenses	1,440,730		1,338,175		102,555
Deposits	94,241		82,490		11,751
Deferred Revenue	34,952		104,247		(69,295)
Funds held for others	127,455		116,499		10,956
Revenue Bonds payable	4,965,000		6,190,000		(1,225,000)
Total Liabilities	\$ 8,271,225		\$ 8,972,993	\$	(701,768)
 Fund Balance - Beginning	 \$ 182,114,575		 \$ 180,430,148	 \$	 1,684,427
Reserve for encumbrances/prior year	125,590		147,700		(22,110)
Current year increase(decrease)	(4,987,631)		(6,062,427)		1,074,796
Total fund Balance	\$ 177,252,534		\$ 174,515,421	\$	2,737,113
 Total Liabilities and fund Balance	 \$ 185,523,759		 \$ 183,488,414	 \$	 2,035,345

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2022-23

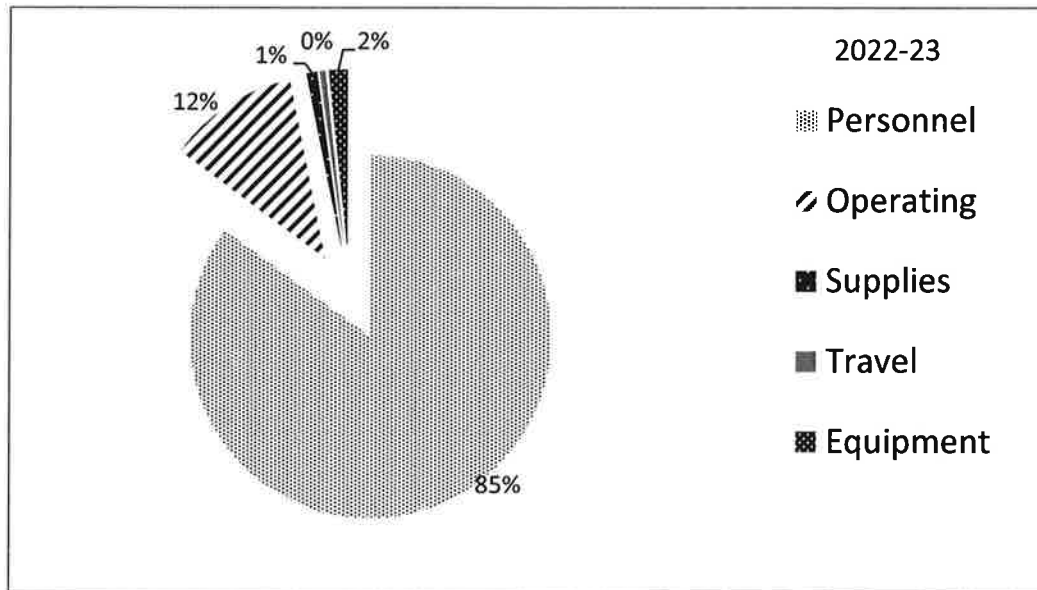
Fund	Budget	August	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$62,528,990	\$ 4,525,930	\$ 5,002,319	\$ 4,986,534	8.0%
Expenditures	62,528,990	4,577,649	8,316,356	8,329,810	13.3%
Totals		\$ (51,719)	\$ (3,314,036)	\$ (3,343,276)	
Capital Improvement					
Revenues	\$9,857,642	\$ 108,868		\$ 206,736	
Expenditures	9,857,642	288,562		362,228	
Totals		\$ (179,694)		\$ (155,492)	
Accessibility					
Revenues	\$3,063,500	\$ 21,723		\$ 40,982	
Expenditures	3,063,500	115,906		117,155	
Totals		\$ (94,183)		\$ (76,173)	
Auxiliary					
Revenues		\$ 3,326,913		\$ 4,424,045	
Expenditures		2,415,473		5,758,203	
Totals		\$ 911,440		\$ (1,334,158)	
Restricted					
Revenues		\$ 3,839,128		\$ 4,020,373	
Expenditures		4,885,626		5,122,185	
Totals		\$ (1,046,498)		\$ (1,101,812)	
Revenue Bond					
Revenues	\$3,357,168	\$ 1,219,749		\$ 1,220,238	
Expenditures	3,357,168	171,586		196,958	
Totals		\$ 1,048,163		\$ 1,023,280	
All Funds					
Revenues		\$ 13,042,311		\$ 14,898,908	
Expenditures		12,454,802		19,886,539	
Totals		\$ 587,509		\$ (4,987,631)	

Central Community College
General Fund
Revenue Summary
August 31, 2022



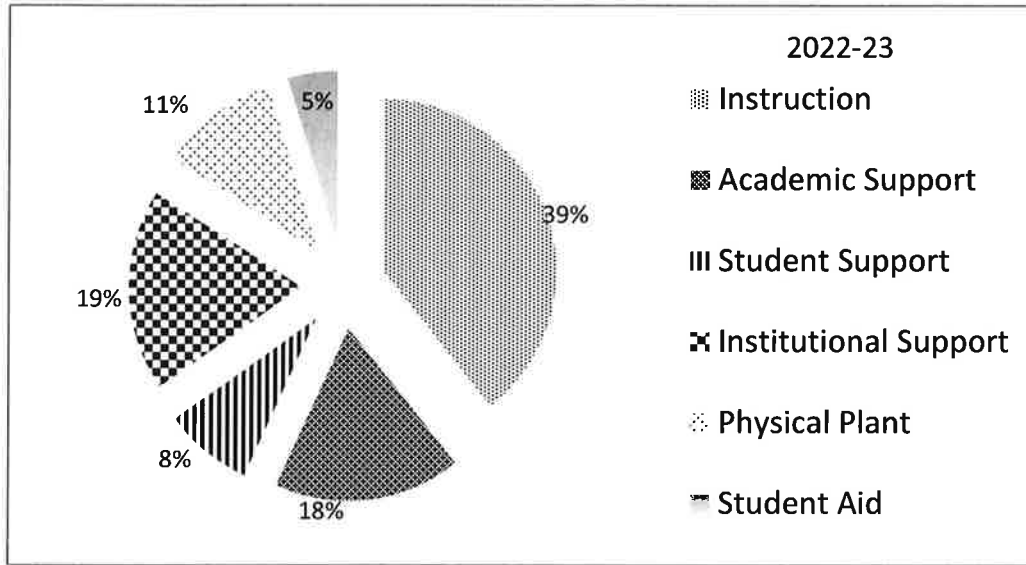
General Operating Fund	Budget	August Actual	Year-to-Date	FY 22/23 %	FY 21/22 %
State Aid	\$ 10,693,567	\$ -	\$ -	0.00%	0.00%
Tuition	9,901,622	4,101,234	4,139,695	41.81%	45.70%
Local Taxes	38,414,001	419,554	796,259	2.07%	2.11%
Other	3,519,800	5,142	50,580	1.44%	1.86%
Subtotal	\$ 62,528,990	\$ 4,525,930	\$ 4,986,534	7.97%	8.73%
Total Operating Revenue	\$ 62,528,990	\$ 4,525,930	\$ 4,986,534	7.97%	8.73%

**Central Community College
General Fund
Expenditure Summary by Type
August 31, 2022**



Type	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 7,080,075	14.67%	\$ 7,085,628	15.08%
Operating	983,276	8.28%	1,472,478	14.01%
Supplies	80,839	6.03%	75,444	5.70%
Travel	45,353	6.14%	33,871	4.64%
Equipment	140,267	43.01%	89,162	20.48%
Totals	\$ 8,329,810	13.32%	\$ 8,756,583	14.60%

Central Community College
General Fund
Expenditure Summary by Function
August 31, 2022



Function	FY 22/23		FY 21/22	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 3,266,685	12.33%	\$ 3,726,720	14.41%
Academic Support	1,475,629	13.54%	1,454,721	14.14%
Student Support	689,537	12.83%	729,471	14.45%
Institutional Support	1,572,832	12.28%	1,635,715	13.50%
Physical Plant	928,275	15.78%	816,018	14.60%
Student Aid	396,852	37.31%	393,938	36.37%
Totals	\$ 8,329,810	13.32%	\$ 8,756,583	14.60%

Central Community College
Investments
August 31, 2022

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	0.350%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	0.350%	MM	\$ 300,000.00	
Equitable Bank/Grand Island	0.500%	CD	224,758.58	06/03/23
Five Points Bank/Grand Island	0.500%	CD	220,144.95	06/03/23
Bank of the Valley, David City	0.800%	CD	272,164.89	06/11/24
Exchange Bank, Grand Island	0.500%	CD	109,189.38	06/08/24
Clarkson Bank/ Clarkson	1.000%	CD	100,000.00	06/11/24
Bank of the Valley, David City	0.650%	CD	264,528.56	06/11/23
Cornerstone/Aurora	0.550%	CD	111,183.43	08/11/23
Cornerstone/Central City	0.550%	CD	111,183.43	08/11/23
Cornerstone/Columbus	0.550%	CD	111,183.43	08/11/23
Cornerstone/Grand Island	0.550%	CD	111,183.43	08/11/23
Cornerstone/Rising City	0.550%	CD	111,183.43	08/11/23
FirsTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
Total			\$ 2,146,703.51	
Capital Improvement				
Five Points Bank	0.350%	MM	\$ 705,792.54	
Nebr Liquid Asset Funds	0.010%	MM	43,131.04	
Nebr Liquid Asset Funds	0.350%	CD	248,000.00	07/30/23
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/23
First National Bank/David City	0.500%	CD	216,959.42	06/17/23
Firstier Bank/Elm Creek	0.500%	CD	150,000.00	06/11/24
First State Bank/Gothenburg	0.700%	CD	109,465.93	11/23/22
First State Bank/Gothenburg	0.900%	CD	112,208.45	11/23/22
Total			\$ 1,833,557.38	
Revenue Bond				
Five Points Bank	0.350%	MM	\$ 1,030,000.00	
Bank of the Valley/Platte Center	0.550%	CD	250,000.00	06/03/23
First Nebraska Bank/Arcadia	0.400%	CD	223,460.28	07/24/23
Clarkson Bank/Clarkson	0.850%	CD	250,000.00	06/11/23
Town & Country Bank/Ravenna	0.550%	CD	281,328.02	11/26/22
TOTAL			\$ 2,034,788.30	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,415,049.19	