

Central Community College

Financial Report

For fiscal year 2024-25

September 30, 2024

Recommend the Board Acknowledges Receiving the Financial Report.

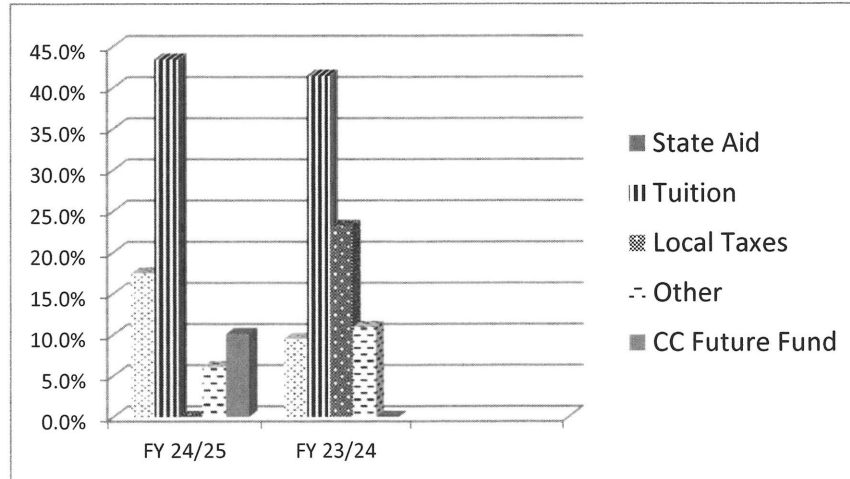
Central Community College
Combined Balance Sheet - All Funds
FY 2024-25

	September 30, 2024	September 30, 2023	Difference
Assets			
Cash and Cash Equivalents	\$ 33,301,557	\$ 29,606,978	\$ 3,694,579
Investments	9,833,618	9,595,927	237,691
Accounts Receivable	27,419,501	28,076,156	(656,655)
Inventories	170,383	140,469	29,914
Prepaid Expenses	1,822,395	1,589,897	232,498
Net Fixed Assets	124,652,204	125,697,665	(1,045,461)
Total Assets	\$ 197,199,658	\$ 194,707,092	\$ 2,492,566
Liabilities and Fund Balance			
Accounts Payable	\$ 2,638,950	\$ 877,319	\$ 1,761,631
Accrued Expenses	1,693,032	1,642,898	50,134
Deposits	112,133	100,630	11,503
Deferred Revenue	4,039	1,894	2,145
Funds held for others	82,492	105,443	(22,951)
Revenue Bonds payable	-	2,490,000	(2,490,000)
Total Liabilities	\$ 4,530,646	\$ 5,218,184	\$ (687,538)
Fund Balance - Beginning	\$ 184,286,342	\$ 182,225,411	\$ 2,060,931
Reserve for encumbrances/prior year	66,977	94,320	(27,343)
Current year increase(decrease)	8,315,693	7,169,177	1,146,516
Total fund Balance	\$ 192,669,012	\$ 189,488,908	\$ 3,180,104
Total Liabilities and fund Balance	\$ 197,199,658	\$ 194,707,092	\$ 2,492,566

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2024-25

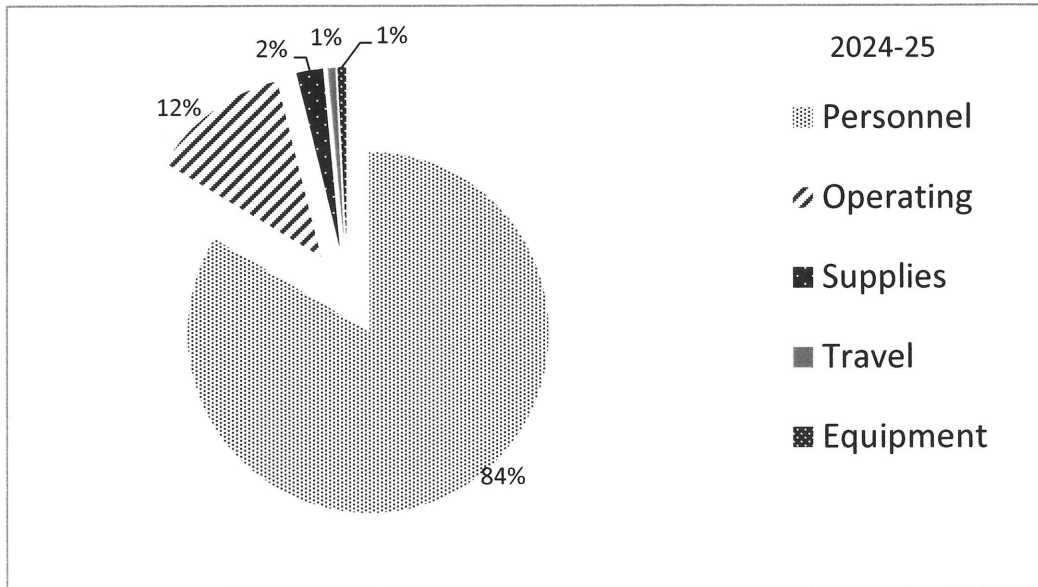
Fund	Budget	September	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$71,559,699	\$ 15,320,270	\$ 21,467,910	\$ 21,586,526	30.2%
Expenditures	71,559,699	4,678,242	14,311,940	14,069,093	19.7%
Totals		\$ 10,642,028	\$ 7,155,970	\$ 7,517,433	
Capital Improvement					
Revenues	\$12,571,482	\$ 2,388,445		\$ 2,692,023	
Expenditures	12,571,482	2,377,819		3,988,106	
Totals		\$ 10,626		\$ (1,296,083)	
Accessibility					
Revenues		\$ 109,203		\$ 119,758	
Expenditures		52,904		63,493	
Totals		\$ 56,299		\$ 56,265	
Auxiliary					
Revenues		\$ 1,267,747		\$ 6,423,984	
Expenditures		3,171,993		9,557,538	
Totals		\$ (1,904,246)		\$ (3,133,554)	
Restricted					
Revenues		\$ 2,032,923		\$ 11,807,813	
Expenditures		1,167,495		7,650,170	
Totals		\$ 865,428		\$ 4,157,643	
Revenue Bond					
Revenues	\$2,922,168	\$ 3,325		\$ 1,241,852	
Expenditures	2,922,168	17,155		227,863	
Totals		\$ (13,830)		\$ 1,013,989	
All Funds					
Revenues		\$ 21,121,913		\$ 43,871,956	
Expenditures		11,465,608		35,556,263	
Totals		\$ 9,656,305		\$ 8,315,693	

Central Community College
General Fund
Revenue Summary
September 30, 2024



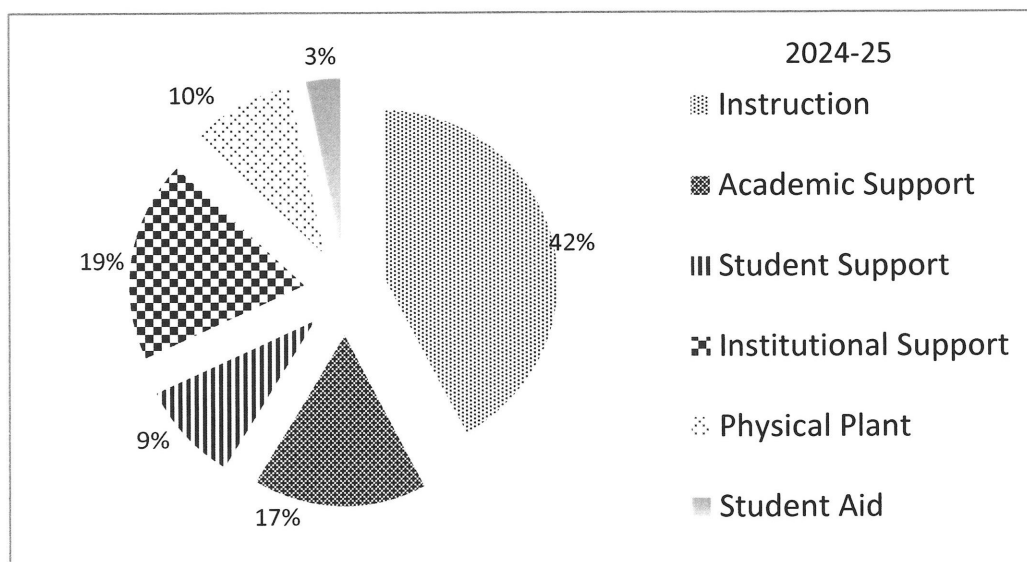
General Operating Fund	Budget	September Actual	Year-to-Date	FY 24/25 %	FY 23/24 %
State Aid	\$ 11,623,411	\$ 1,193,065	\$ 2,028,586	17.45%	9.51%
State CC Future Fund	48,793,064	4,914,664	4,914,664	10.07%	0.00%
Tuition	10,143,905	71,053	4,403,061	43.41%	41.41%
Property Taxes	-	9,128,410	10,179,695	0.00%	23.19%
Other	999,319	13,078	60,520	6.06%	10.93%
Subtotal	\$ 71,559,699	\$ 15,320,270	\$ 21,586,526	30.17%	23.33%
Total Operating Revenue	\$ 71,559,699	\$ 15,320,270	\$ 21,586,526	30.17%	23.33%

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



Type	FY 24/25		FY 23/24	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$ 11,782,621	21.19%	\$ 11,262,466	22.24%
Operating	1,747,064	13.75%	1,650,990	13.90%
Supplies	332,339	19.94%	244,756	18.27%
Travel	99,420	12.17%	79,892	10.82%
Equipment	107,649	13.92%	56,247	12.92%
Totals	\$ 14,069,093	19.66%	\$ 13,294,351	20.45%

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



Function	FY 24/25		FY 23/24	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$ 5,937,274	18.48%	\$ 5,634,567	20.25%
Academic Support	2,322,152	19.11%	2,211,444	19.19%
Student Support	1,320,073	22.55%	1,229,545	22.29%
Institutional Support	2,666,303	18.71%	2,501,148	19.02%
Physical Plant	1,354,462	22.39%	1,280,950	21.62%
Student Aid	468,829	41.64%	436,697	40.27%
Totals	\$ 14,069,093	19.66%	\$ 13,294,351	20.45%

Central Community College
Investments
September 30, 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	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	2.840%	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
Total			\$ 2,183,153.90	
Capital Improvement				
Five Points Bank	3.090%	MM	\$ 1,018,620.15	
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
Total			\$ 2,203,424.86	
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	2.600%	CD	229,007.28	07/24/25
Clarkson Bank/Clarkson	2.840%	CD	250,000.00	06/11/25
Town & Country Bank/Ravenna	1.400%	CD	288,032.05	11/26/24
TOTAL			\$ 2,047,039.33	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$ 9,833,618.09	

Central Community College
County Receipts as of September 30, 2024

County	Balance 7/1/24	2024-25 Levy Amount	Total Receivable	Collections September	Received Year-to-Date	% Received FY 24/25	% Received FY 23/24
Adams	\$ 1,507,281	\$ 1,024,088	\$ 2,531,369	\$ 952,393	\$ 1,044,586	41.27%	20.90%
Boone	485,977	434,130	920,107	245,593	264,892	28.79%	16.13%
Buffalo	2,375,695	1,555,665	3,931,360	1,610,469	1,766,249	44.93%	20.23%
Butler	763,616	567,670	1,331,286	457,381	501,477	37.67%	16.22%
Clay	578,153	497,610	1,075,763	385,051	414,289	38.51%	15.91%
Colfax	822,713	495,061	1,317,774	453,814	604,541	45.88%	17.75%
Dawson	1,148,052	840,716	1,988,768	737,404	817,306	41.10%	18.06%
Franklin	301,017	226,901	527,918	162,275	173,076	32.78%	16.06%
Furnas	334,343	253,310	587,653	164,659	181,537	30.89%	13.46%
Gosper	244,261	218,196	462,457	154,860	168,769	36.49%	16.21%
Greeley	326,935	226,195	553,130	147,193	161,205	29.14%	13.54%
Hall	2,383,600	1,482,546	3,866,146	1,583,495	1,779,171	46.02%	19.59%
Hamilton	931,444	754,339	1,685,783	633,390	679,934	40.33%	17.60%
Harlan	329,772	269,274	599,046	161,182	182,290	30.43%	13.30%
Howard	457,374	320,130	777,504	278,844	309,991	39.87%	17.20%
Kearney	613,148	467,519	1,080,667	354,476	391,513	36.23%	16.17%
Merrick	636,390	443,310	1,079,700	417,467	451,689	41.83%	18.32%
Nance	387,203	233,869	621,072	166,566	234,622	37.78%	15.77%
Nuckolls	340,211	260,600	600,811	144,695	157,275	26.18%	17.42%
Phelps	711,241	560,017	1,271,258	383,435	460,775	36.25%	16.28%
Platte	2,254,268	1,437,622	3,691,890	1,351,784	1,465,180	39.69%	17.57%
Polk	550,444	432,166	982,610	304,629	328,395	33.42%	15.16%
Sherman	297,730	218,989	516,719	176,200	190,325	36.83%	14.54%
Valley	341,733	244,395	586,128	-	18,329	3.13%	17.08%
Webster	340,432	262,521	602,953	166,492	181,678	30.13%	14.07%
Totals	\$ 19,463,033	\$ 13,726,839	\$ 33,189,872	\$ 11,593,747	\$ 12,929,094	38.95%	17.67%