

Central Community College

Financial Report

For fiscal year 2020-21

August 31, 2020

Recommend the Board Acknowledges Receiving the Financial Report.

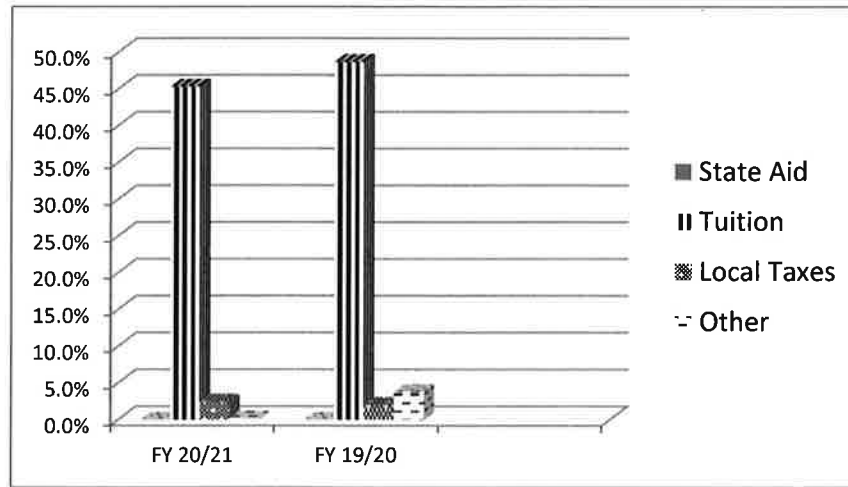
Central Community College
Combined Balance Sheet - All Funds
FY 2020-21

	August 31, 2020	August 31, 2019	Difference
Assets			
Cash and Cash Equivalents	\$24,786,927	\$24,819,403	(\$32,476)
Investments	9,333,577	9,243,070	90,507
Accounts Receivable	26,435,593	27,891,581	(1,455,988)
Inventories	132,001	148,830	(16,829)
Prepaid Expenses	772,724	772,724	0
Net Fixed Assets	120,302,549	115,740,312	4,562,237
Total Assets	\$181,763,371	\$178,615,920	\$3,147,451
 Liabilities and Fund Balance			
Accounts Payable	\$2,431,303	\$4,736,807	(\$2,305,504)
Accrued Expenses	1,161,777	1,132,574	\$29,203
Deposits	82,510	82,230	\$280
Deferred Revenue	38,607	40,732	(\$2,125)
Funds held for others	98,489	82,925	\$15,564
Revenue Bonds payable	6,910,000	7,620,000	(710,000)
Total Liabilities	\$10,722,686	\$13,695,268	(\$2,972,582)
 Fund Balance - Beginning	 \$175,697,076	 \$169,992,797	 \$5,704,279
Reserve for encumbrances/prior year	64,315	234,079	(\$169,764)
Current year increase(decrease)	(4,720,706)	(5,306,224)	\$585,518
Total fund Balance	\$171,040,685	\$164,920,652	\$6,120,033
 Total Liabilities and fund Balance	 \$181,763,371	 \$178,615,920	 \$3,147,451

Central Community College
Statement of Revenues and Expenditures
Combined - All Funds
FY 2020-21

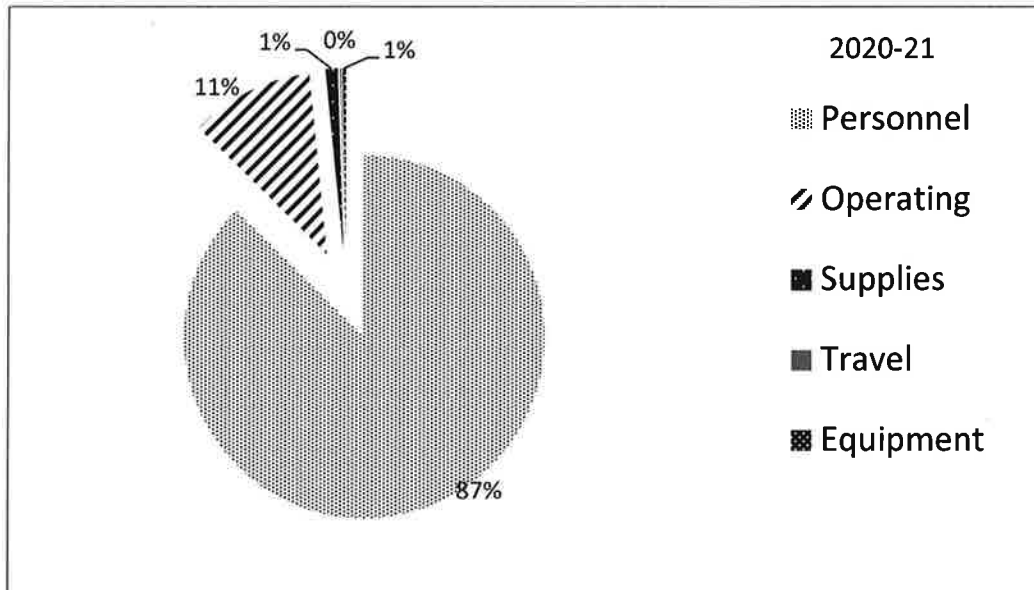
Fund	Budget	August	Projected Year-to-Date	Actual Year-to-Date	% Budget
General Operating					
Revenues	\$59,487,844	\$4,915,364	\$5,353,906	\$5,355,560	9.0%
Expenditures	59,487,844	4,247,996	7,971,371	7,993,635	13.4%
Totals		\$667,368	(\$2,617,465)	(\$2,638,075)	
Capital Improvement					
Revenues	\$9,778,020	\$125,885		\$242,563	
Expenditures	9,778,020	643,167		618,711	
Totals		(\$517,282)		(\$376,148)	
Accessibility					
Revenues	\$2,503,394	\$54,793		\$99,735	
Expenditures	2,503,394	22,098		22,098	
Totals		\$32,695		\$77,637	
Auxiliary					
Revenues		\$3,136,115		\$4,158,479	
Expenditures		2,604,326		4,946,799	
Totals		\$531,789		(\$788,320)	
Restricted					
Revenues		\$3,203,128		\$3,494,027	
Expenditures		4,975,094		5,267,573	
Totals		(\$1,771,966)		(\$1,773,546)	
Revenue Bond					
Revenues		\$1,125,927		\$1,126,373	
Expenditures		264,380		348,627	
Totals		\$861,547		\$777,746	
All Funds					
Revenues		\$12,561,212		\$14,476,737	
Expenditures		12,757,061		19,197,443	
Totals		(\$195,849)		(\$4,720,706)	

**Central Community College
General Fund
Revenue Summary
August 31, 2020**



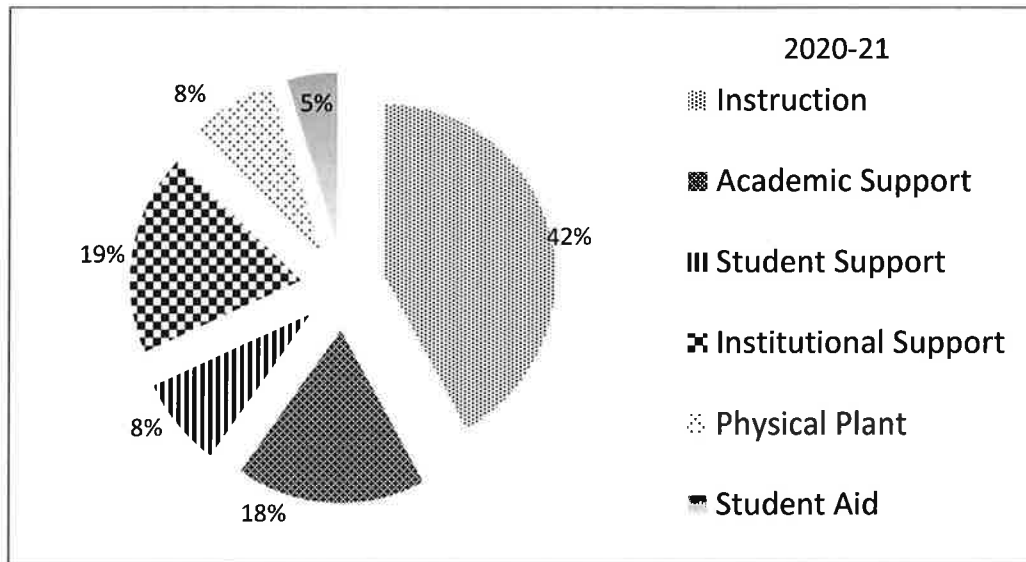
General Operating Fund	Budget	August Actual	Year-to-Date	FY 20/21 %	FY 19/20 %
State Aid	\$9,734,930	\$0	\$0	0.00%	0.00%
Tuition	9,760,868	4,403,654	4,418,742	45.27%	48.63%
Local Taxes	37,592,046	506,739	932,047	2.48%	2.05%
Other	2,400,000	4,971	4,771	0.20%	3.79%
Subtotal	\$59,487,844	\$4,915,364	\$5,355,560	9.00%	9.53%
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Total Operating Revenue	\$59,487,844	\$4,915,364	\$5,355,560	9.00%	9.53%

**Central Community College
General Fund
Expenditure Summary by Type
August 31, 2020**



Type	FY 20/21		FY 19/20	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Personnel	\$6,976,972	15.20%	\$6,994,158	15.53%
Operating	884,449	7.89%	1,406,459	12.74%
Supplies	88,794	7.38%	66,657	4.81%
Travel	15,222	2.06%	62,674	7.45%
Equipment	28,198	6.48%	71,554	16.34%
Totals	\$7,993,635	13.44%	\$8,601,502	14.64%

**Central Community College
General Fund
Expenditure Summary by Function
August 31, 2020**



Function	FY 20/21		FY 19/20	
	Year-to-Date Expenditures	% Budget	Year-to-Date Expenditures	% Budget
Instructional	\$3,359,968	13.08%	\$3,779,286	15.42%
Academic Support	1,420,409	13.88%	1,443,458	14.28%
Student Support	671,487	13.30%	683,662	13.75%
Institutional Support	1,513,282	12.68%	1,656,822	13.39%
Physical Plant	650,221	11.79%	673,851	11.73%
Student Aid	378,268	35.55%	364,423	34.50%
Totals	\$7,993,635	13.44%	\$8,601,502	14.64%

Central Community College
Investments
August 31, 2020

Fund	Rate	Type	Amount	Maturity
General				
Five Points Bank	0.400%	MM	\$ 3,400,000.00	
Total			\$ 3,400,000.00	
Auxiliary				
Five Points Bank	0.400%	MM	\$ 300,000.00	
Equitable Bank/Grand Island	3.100%	CD	217,934.63	06/03/21
Five Points Bank/Grand Island	1.450%	CD	215,900.04	06/03/21
Bank of the Valley, David City	1.050%	CD	266,516.36	06/11/22
Exchange Bank, Grand Island	1.000%	CD	107,098.86	06/08/22
Clarkson Bank/ Clarkson	1.150%	CD	100,000.00	06/11/22
Bank of the Valley, David City	0.750%	CD	262,159.83	06/11/21
Cornerstone/Aurora	1.500%	CD	109,620.01	10/11/20
Cornerstone/Central City	1.500%	CD	109,620.01	10/11/20
Cornerstone/Columbus	1.500%	CD	109,620.01	10/11/20
Cornerstone/Grand Island	1.500%	CD	109,620.01	10/11/20
Cornerstone/Rising City	1.500%	CD	109,620.01	10/11/20
FirsTier Bank/Elm Creek	0.750%	CD	100,000.00	12/03/22
Total			\$ 2,117,709.77	
Capital Improvement				
Five Points Bank	0.400%	MM	\$ 672,502.72	
Nebr Liquid Asset Funds	2.100%	MM	40,730.31	
Nebr Liquid Asset Funds	0.500%	CD	248,000.00	07/30/21
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First National Bank/David City	0.840%	CD	215,139.72	06/17/21
Firstier Bank/Elm Creek	0.700%	CD	150,000.00	06/11/22
First State Bank/Gothenburg	1.100%	CD	107,728.46	11/23/20
First State Bank/Gothenburg	0.900%	CD	110,208.99	11/23/22
Total			\$ 1,792,310.20	
Revenue Bond				
Five Points Bank	0.400%	MM	\$ 1,030,000.00	
Bank of the Valley/Platte Center	1.050%	CD	250,000.00	06/03/21
First Nebraska Bank/Arcadia	2.150%	CD	216,901.67	07/24/21
Clarkson Bank/Clarkson	1.740%	CD	250,000.00	06/11/21
Town & Country Bank/Ravenna	1.700%	CD	276,655.43	11/26/20
TOTAL			\$ 2,023,557.10	
Accessility Fund				
TOTAL			\$0.00	
TOTAL INVESTMENTS			\$9,333,577.07	

Central Community College
County Receipts as of August 31, 2021

County	Balance 7/1/20	2020-21 Levy Amount	Total Receivable	Collections August	Received Year-to-Date	% Received FY 20/21	% Received FY 19/20
Adams	\$ 1,335,713	\$ 3,547,454	\$ 4,883,167	\$ 67,432	\$ 108,341	2.22%	1.66%
Boone	544,147	1,440,676	1,984,823	14,620	22,577	1.14%	0.98%
Buffalo	2,310,266	5,854,561	8,164,827	98,935	169,647	2.08%	1.71%
Butler	780,601	2,200,252	2,980,853	22,732	42,192	1.42%	1.02%
Clay	683,673	1,904,248	2,587,921	21,327	40,007	1.55%	1.24%
Colfax	691,147	1,768,322	2,459,469	19,964	43,409	1.76%	1.61%
Dawson	1,257,970	3,097,497	4,355,467	70,802	129,831	2.98%	1.81%
Franklin	323,187	894,798	1,217,985	7,818	17,612	1.45%	1.04%
Furnas	315,697	870,555	1,186,252	8,036	15,286	1.29%	2.00%
Gosper	298,453	784,158	1,082,611	4,769	10,974	1.01%	1.04%
Greeley	342,193	864,145	1,206,338	8,010	27,871	2.31%	0.84%
Hall	2,176,549	5,211,420	7,387,969	96,208	174,044	2.36%	1.94%
Hamilton	955,012	2,667,791	3,622,803	24,255	47,571	1.31%	1.34%
Harlan	355,994	889,938	1,245,932	9,847	27,683	2.22%	1.84%
Howard	467,375	1,268,222	1,735,597	12,434	27,126	1.56%	1.71%
Kearney	650,636	1,674,825	2,325,461	19,718	37,744	1.62%	1.05%
Merrick	625,857	1,608,773	2,234,630	16,911	32,308	1.45%	1.40%
Nance	383,354	980,505	1,363,859	12,117	20,818	1.53%	1.06%
Nuckolls	394,743	1,022,833	1,417,576	13,287	23,371	1.65%	1.26%
Phelps	756,639	2,105,423	2,862,062	22,520	46,761	1.63%	1.19%
Platte	1,928,417	5,225,357	7,153,774	60,781	106,720	1.49%	1.37%
Polk	579,593	1,639,627	2,219,220	19,428	29,400	1.32%	1.07%
Sherman	477,938	849,963	1,327,901	12,066	21,807	1.64%	0.91%
Valley	362,055	832,465	1,194,520	9,301	22,719	1.90%	1.86%
Webster	336,490	885,662	1,222,152	14,099	26,691	2.18%	1.83%
Totals	\$ 19,333,699	\$ 50,089,470	\$ 69,423,169	\$ 687,417	\$ 1,272,510	1.83%	1.47%