

CHANCELLOR INFORMATIONAL ITEMS

March 17, 2021

INFORMATION ONLY: Financial Reports

Board Policy 6011 provides for the submission of six-month and annual financial reports.

The Financial Reports from each of the Colleges are provided to the Board for information.

Of note is that the General Operations balances for December 31, 2020 at the bottom of each report are much higher than the June 30, 2020. This is mainly due to the recognition of the full state appropriation for the fiscal year on the report.

ATTACHMENTS:

- CSC Financial Report (PDF)
- PSC Financial Report (PDF)
- WSC Financial Report (PDF)

Chadron State College
Financial Report - Fiscal 2020-21
For the Period Ending December 31, 2020

	DAS ACCOUNTS					LOCAL ACCOUNTS		TOTALS
	GENERAL OPERATIONS	GRANTS AND CONTRACTS	AUXILIARY ENTERPRISES	OTHER CONSTRUCTION FUNDS	TRUST FUNDS	1st National	Chadron	
STATEMENT OF POSITION								
ASSETS:								
Cash and Investments Held - DAS	\$ 5,511,032	\$ 208,467	\$ 187,276	\$ 533,625	\$ 1,863,009	\$ -	\$ -	\$ 8,303,409
Cash Held - Local Bank	-	-	-	-	-	30,160	-	30,160
Investments - Local Bank	-	-	-	-	-	-	-	-
Undisbursed Appropriations	9,374,018	-	-	-	-	-	-	9,374,018
Undisbursed Federal Funds	-	2,142,209	-	-	-	-	-	2,142,209
TOTAL ASSETS	\$ 14,885,050	\$ 2,350,676	\$ 187,276	\$ 533,625	\$ 1,863,009	\$ 30,160	\$ 30,160	\$ 19,849,796
LIABILITIES & FUND BALANCES:								
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-	-	-
Unencumbered Fund Balance	14,885,050	2,350,676	187,276	533,625	1,863,009	30,160	-	19,849,796
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,885,050	\$ 2,350,676	\$ 187,276	\$ 533,625	\$ 1,863,009	\$ 30,160	\$ 30,160	\$ 19,849,796
STATEMENT OF REVENUE AND EXPENDITURES								
REVENUE:								
Tuition & Fees	\$ 5,445,988	\$ -	\$ -	\$ -	\$ 200,742	\$ -	\$ -	\$ 5,646,730
Deferred Revenue	-	-	-	-	-	-	-	-
State Appropriation	19,217,573	-	-	-	-	-	-	19,217,573
Grants & Contracts	-	6,660,093	-	-	-	-	-	6,660,093
Trustee Transfers	-	-	1,126,565	-	-	-	-	1,126,565
Other Transfers	-	-	-	12,655	-	-	-	12,655
Local Accounts	-	-	-	-	-	1,038,804	-	1,038,804
TOTAL REVENUE	\$ 24,663,561	\$ 6,660,093	\$ 1,126,565	\$ 12,655	\$ 200,742	\$ 1,038,804	\$ 1,038,804	\$ 33,702,420
EXPENDITURES:								
State Treasurer Accounts	\$ 15,338,457	\$ 5,936,151	\$ 1,254,557	\$ 798,712	\$ 315,697	\$ -	\$ -	\$ 23,643,574
Local Banks	-	-	-	-	-	1,048,399	-	1,048,399
TOTAL EXPENDITURES	\$ 15,338,457	\$ 5,936,151	\$ 1,254,557	\$ 798,712	\$ 315,697	\$ 1,048,399	\$ 1,048,399	\$ 24,691,973
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 9,325,104	\$ 723,942	\$ (127,992)	\$ (786,057)	\$ (114,955)	\$ (9,595)	\$ (9,595)	\$ 9,010,447
FUND BALANCE June 30, 2020	\$ 5,559,946	\$ 1,626,734	\$ 315,268	\$ 1,319,682	\$ 1,977,964	\$ 39,755	\$ 39,755	\$ 10,839,349
FUND BALANCE December 31, 2020	\$ 14,885,050	\$ 2,350,676	\$ 187,276	\$ 533,625	\$ 1,863,009	\$ 30,160	\$ 30,160	\$ 19,849,796

Peru State College
Financial Report - Fiscal Year 2021
For the Six Months Ending December 31, 2020

	DAS ACCOUNTS					LOCAL ACCOUNTS		TOTALS
	GENERAL OPERATIONS	GRANTS AND CONTRACTS	AUXILIARY ENTERPRISES	OTHER CONSTRUCTION FUNDS	TRUST FUNDS	BANK OF PERU		
STATEMENT OF POSITION								
ASSETS:								
Cash and Investments Held - DAS	\$ 3,441,517	\$ 61,750	\$ 2,170,409	\$ 16,768	\$ 999,248	\$ -	\$ 6,689,692	
Cash Held - Local Bank	-	-	-	-	-	74,036	74,036	
Investments - Local Bank	-	-	-	-	-	-	-	
Undisbursed Appropriations	6,113,790	-	-	-	-	-	6,113,790	
Undisbursed Federal Funds	-	5,248,716	-	-	-	-	5,248,716	
TOTAL ASSETS	\$ 9,555,307	\$ 5,310,466	\$ 2,170,409	\$ 16,768	\$ 999,248	\$ 74,036	\$ 18,126,234	
LIABILITIES & FUND BALANCES:								
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Deferred Revenue	-	-	-	-	-	-	-	
Unencumbered Fund Balance	9,555,307	5,310,466	2,170,409	16,768	999,248	74,036	18,126,234	
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,555,307	\$ 5,310,466	\$ 2,170,409	\$ 16,768	\$ 999,248	\$ 74,036	\$ 18,126,234	
STATEMENT OF REVENUE AND EXPENDITURES								
REVENUE:								
Tuition & Fees	\$ 3,178,547	\$ -	\$ -	\$ -	\$ 2,929,792	\$ 47,378	\$ 6,155,717	
Deferred Revenue	-	-	-	-	-	-	-	
State Appropriation	10,831,911	-	-	-	-	-	10,831,911	
Grants & Contracts	-	9,891,795	-	-	-	-	9,891,795	
Trustee Transfers	-	-	1,076,686	-	-	-	1,076,686	
Other Transfers	-	-	-	128	-	-	128	
Local Accounts	-	-	-	-	-	61,277	61,277	
TOTAL REVENUE	\$ 14,010,458	\$ 9,891,795	\$ 1,076,686	\$ 128	\$ 2,929,792	\$ 108,655	\$ 28,017,514	
EXPENDITURES:								
State Treasurer Accounts	\$ 9,882,959	\$ 5,952,233	\$ 721,760	\$ -	\$ 2,264,305	\$ -	\$ 18,821,257	
Local Banks	-	-	-	-	-	69,619	69,619	
TOTAL EXPENDITURES	\$ 9,882,959	\$ 5,952,233	\$ 721,760	\$ -	\$ 2,264,305	\$ 69,619	\$ 18,890,876	
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 4,127,499	\$ 3,939,562	\$ 354,926	\$ 128	\$ 665,487	\$ 39,036	\$ 9,126,638	
FUND BALANCE June 30, 2020	\$ 5,427,808	\$ 1,370,904	\$ 1,815,483	\$ 16,640	\$ 333,761	\$ 35,000	\$ 8,999,596	
FUND BALANCE December 31, 2020	\$ 9,555,307	\$ 5,310,466	\$ 2,170,409	\$ 16,768	\$ 999,248	\$ 74,036	\$ 18,126,234	

Wayne State College
Financial Report - Fiscal Year 2021
For the Six Months Ending December 31, 2020

	DAS ACCOUNTS					LOCAL ACCOUNTS	
	GENERAL OPERATIONS	GRANTS AND CONTRACTS	AUXILIARY ENTERPRISES	OTHER CONSTRUCTION FUNDS	TRUST FUNDS	ELKHORN VALLEY BANK & TRUST	TOTALS
STATEMENT OF POSITION							
ASSETS:							
Cash and Investments Held - DAS	\$ 17,459,345	\$ 6,122	\$ 1,044,014	\$ 3,133,529	\$ 808,174	\$ -	\$ 22,451,184
Cash Held - Local Bank	-	-	-	-	-	38	38
Investments - Local Bank	-	-	-	-	-	43,639	43,639
Undisbursed Appropriations	12,189,064	-	-	-	-	-	12,189,064
Undisbursed Federal Funds	-	5,694,452	-	-	-	-	5,694,452
TOTAL ASSETS	\$ 29,648,409	\$ 5,700,574	\$ 1,044,014	\$ 3,133,529	\$ 808,174	\$ 43,677	\$ 40,378,377
LIABILITIES & FUND BALANCES:							
Encumbrances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Revenue	-	-	-	-	-	-	-
Unencumbered Fund Balance	29,648,409	5,700,574	1,044,014	3,133,529	808,174	43,677	40,378,377
TOTAL LIABILITIES AND FUND BALANCES	\$ 29,648,409	\$ 5,700,574	\$ 1,044,014	\$ 3,133,529	\$ 808,174	\$ 43,677	\$ 40,378,377
STATEMENT OF REVENUE AND EXPENDITURES							
REVENUE:							
Tuition & Fees	\$ 10,086,713	\$ -	\$ -	\$ -	\$ 4,173,614	\$ -	\$ 14,260,327
Deferred Revenue	-	-	-	-	-	-	-
State Appropriation	24,012,188	-	-	-	-	-	24,012,188
Grants & Contracts	-	11,927,043	-	-	-	-	11,927,043
Trustee Transfers	-	-	2,664,155	-	-	-	2,664,155
Other Transfers	-	-	-	-	-	-	-
Local Accounts	-	-	-	-	-	98,162	98,162
TOTAL REVENUE	\$ 34,098,901	\$ 11,927,043	\$ 2,664,155	\$ -	\$ 4,173,614	\$ 98,162	\$ 52,961,875
EXPENDITURES:							
State Treasurer Accounts	\$ 20,760,158	\$ 10,106,137	\$ 2,458,043	\$ 2,519,881	\$ 3,918,364	\$ -	\$ 39,762,583
Local Banks	-	-	-	-	-	101,527	101,527
TOTAL EXPENDITURES	\$ 20,760,158	\$ 10,106,137	\$ 2,458,043	\$ 2,519,881	\$ 3,918,364	\$ 101,527	\$ 39,864,110
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 13,338,743	\$ 1,820,906	\$ 206,112	\$ (2,519,881)	\$ 255,250	\$ (3,365)	\$ 13,097,765
FUND BALANCE June 30, 2020	\$ 16,309,666	\$ 3,879,668	\$ 837,902	\$ 5,653,410	\$ 552,924	\$ 47,042	\$ 27,280,612
FUND BALANCE Dec 31, 2020	\$ 29,648,409	\$ 5,700,574	\$ 1,044,014	\$ 3,133,529	\$ 808,174	\$ 43,677	\$ 40,378,377