

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**SUMMARY - ALL FUNDS**

	<u>Year-to-Date Revenues</u>		<u>Year-to-Date Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>	<u>FY25/26 Estimate</u>	<u>Estimate to Budget Variance</u>
<b>REVENUES:</b>							
General Fund	\$ 39,142,297		\$ 39,142,297	\$ 65,207,600	60.0%	\$ 65,207,600	\$ -
Restricted Fund	11,901,321		11,901,321	21,772,500	54.7%	21,772,500	-
Auxiliary Fund	4,925,090		4,925,090	9,106,600	54.1%	9,106,600	-
Unexpended Plant Fund	11,130,524		11,130,524	21,973,700	50.7%	21,973,700	-
Debt Service Fund	788,970		788,970	1,577,900	50.0%	1,577,900	-
<b>TOTALS</b>	<b>67,888,203</b>		<b>67,888,203</b>	<b>119,638,300</b>	<b>56.7%</b>	<b>119,638,300</b>	<b>-</b>

	<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>	<u>FY26/26 Estimate</u>	<u>Estimate to Budget Variance</u>
<b>EXPENDITURES (note 1):</b>								
General Fund	\$ 33,673,743	\$ 18,943,476	\$ 18,943,476	\$ 33,673,743	\$ 65,207,600	51.6%	\$ 65,207,600	\$ -
Restricted Fund	7,606,466	1,539,404	1,296,207	7,849,663	21,772,500	36.1%	21,772,500	-
Auxiliary Fund	1,275,709	3,160,763	(95,898)	4,532,370	9,106,600	49.8%	9,106,600	-
Unexpended Plant Fund	11,099,432	5,945,190	-	17,044,622	21,973,700	77.6%	21,973,700	-
Debt Service Fund	2,663	1,575,700	-	1,578,363	1,577,900	100.0%	1,577,900	-
<b>TOTALS</b>	<b>53,658,013</b>	<b>31,164,533</b>	<b>20,143,785</b>	<b>64,678,761</b>	<b>119,638,300</b>	<b>54.1%</b>	<b>119,638,300</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ 3,209,442</b>	<b>-</b>			

**COMMENTS:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

The budget currently has a surplus of \$3,209,442.

The FY25/26 year is currently estimated to meet budget.

Through the six months, 54.1% of budget has been committed (excluding labor encumbrances) compared to 56.7% of revenues received.

Balances by fund are below:

General Fund	5,468,554
Restricted Funds	4,051,658
Plant Fund	(5,914,098)
Auxiliary Funds	392,720
Debt Service Funds	(789,393)
	<u>3,209,442</u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**GENERAL FUND**

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>FY 25/26 Budget</u>	<u>Percent of Budget</u>	<u>FY 25/26 Estimate</u>	<u>Estimate to Budget Variance</u>	<u>FY 24/25 Actuals</u>	<u>Percent Change (Current Versus Prior Year)</u>		
<b>REVENUES:</b>											
Primary Property Taxes	\$ 25,169,412		\$ 25,169,412	\$ 50,490,300	49.8%	\$ 50,490,300	\$ -	\$ 16,344,252	54.0%		
Primary Property Taxes - Contingency	-		-	(150,000)	0.0%	(150,000)	-	-	0.0%		
Tuition and Fees	13,844,442		13,844,442	15,042,100	92.0%	15,042,100	-	9,805,109	41.2%		
Tuition and Fees - Contingency	-		-	(767,000)	0.0%	(767,000)	-	-	0.0%		
State Appropriation - Maintenance	277,950		277,950	555,900	50.0%	555,900	-	185,650	49.7%		
State Appropriation - Rural Aid	977,650		977,650	1,833,600	53.3%	1,833,600	-	916,800	6.6%		
YCF Contribution - Basketball Program	-		-	-	100.0%	-	-	-	0.0%		
Other Revenues	306,208		306,208	533,800	57.4%	533,800	-	240,873	27.1%		
Interest Income	294,685		294,685	1,125,000	26.2%	1,125,000	-	475,202	-38.0%		
Fund Balance Applied to Budget	680,415		680,415	1,360,830	50.0%	1,360,830	-	1,296,033	-47.5%		
General Fund Transfer In/(Out)	(2,408,465)		(2,408,465)	(4,816,930)	50.0%	(4,816,930)	-	(2,329,033)	3.4%		
<b>TOTAL REVENUES</b>	<b>39,142,297</b>		<b>39,142,297</b>	<b>65,207,600</b>	<b>60.0%</b>	<b>65,207,600</b>	<b>-</b>	<b>26,934,885</b>	<b>45.3%</b>		
		<u>Year-to-Date Expenditures</u>	<u>Total Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>FY 25/26 Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>	<u>FY 25/26 Estimate</u>	<u>Budget to Estimate Variance</u>	<u>FY 24/25 Actuals</u>	<u>Percent Change (Current Versus Prior Year)</u>
<b>EXPENDITURES (Note 1):</b>											
Instruction		\$ 12,064,791	\$ 6,018,032	\$ 6,018,032	\$ 12,064,791	\$ 24,154,100	49.9%	\$ 24,154,100	\$ -	\$ 7,802,275	54.6%
Academic Support		3,190,871	1,934,622	1,934,622	3,190,871	6,274,500	50.9%	6,274,500	-	2,158,069	47.9%
Institutional Support		8,855,943	5,111,630	5,111,630	8,855,943	15,483,200	57.2%	15,483,200	-	6,851,802	29.2%
Student Services		5,341,914	3,529,550	3,529,550	5,341,914	10,930,600	48.9%	10,930,600	-	3,418,160	56.3%
Operation/Maintenance of Plant		3,785,642	2,349,642	2,349,642	3,785,642	7,654,200	49.5%	7,654,200	-	3,207,339	18.0%
Scholarships		422,433	-	-	422,433	685,100	61.7%	685,100	-	426,408	-0.9%
Public Service		12,149	-	-	12,149	25,900	46.9%	25,900	-	1,738	598.8%
<b>TOTAL EXPENDITURES</b>		<b>33,673,743</b>	<b>18,943,476</b>	<b>18,943,476</b>	<b>33,673,743</b>	<b>65,207,600</b>	<b>51.6%</b>	<b>65,207,600</b>	<b>-</b>	<b>23,865,791</b>	<b>41.1%</b>
<b>SURPLUS/(DEFICIT)</b>					<b>\$ 5,468,554</b>	<b>\$ -</b>					

**COMMENTS:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

The Budget currently has a surplus of \$5,468,554.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**GENERAL FUND EXPENDITURES BY NACUBO NATURAL EXPENSE CATEGORIES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

	<u>Year to Date</u>	<u>Prior Year</u>	<u>Percent Change</u>	
Salaries	\$ 19,215,287	\$ 18,198,120	5.6%	<b>1</b>
Benefits	5,987,597	5,711,067	4.8%	<b>2</b>
Supplies	2,664,253	2,079,291	28.1%	<b>3</b>
Contractual Services and Other	3,547,106	3,765,850	-5.8%	<b>4</b>
Utilities & Communications	1,139,380	1,033,113	10.3%	<b>5</b>
Travel, Conferences & Memberships	697,687	701,740	-0.6%	<b>6</b>
Scholarships	422,433	431,326	-2.1%	<b>7</b>
	<u>\$ 33,673,743</u>	<u>\$ 31,920,507</u>	5.5%	

**1** - Salaries increased due to annual compensation increases and the addition of several new positions.

**2** - Benefits increased due to new positions added in the current fiscal year (results in additional FICA, retirement etc.), medical plan premium increases, and higher tuition/fee waiver benefits due to the new bachelor's program.

**3** - Supplies increased from the prior year due to increased technology related purchases (e.g. Software/Licenses), and timing of payments as well as price increases.

**4** - Contractual Services decreased primarily due to timing of payments such as Software Maintenance

**5** - Utilities increased slightly due to Zoom phone cost increases off set by electricity decreases.

**6** - Travel related overages are driven primarily by a budgeting issue related to team travel.

We will continue to review this.

**7** - Scholarship are low in December due to timing of Promise scholarships.

**Note:** Expenditures reported on the modified accrual basis of accounting.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**RESTRICTED FUND**

	<b>Year-to-Date Revenues</b>		<b>Total Revenues</b>	<b>Budget</b>	<b>Percent of Budget</b>
<b>REVENUES:</b>					
Federal Grants and Contracts	\$ 5,207,585		\$ 5,207,585	\$ 11,302,700	46.1%
State Grants and Contracts	352,303		352,303	247,500	142.3%
Private Gifts, Grants and Contracts	596,377		596,377	1,246,200	47.9%
Proposition 301 Workforce Development	791,286		791,286	1,562,000	50.7%
Proposition 207 Workforce Development	2,731,720		2,731,720	2,970,000	92.0%
State Appropriation - STEM Workforce	355,100		355,100	710,200	50.0%
Fund Balance Applied to Budget	1,866,950		1,866,950	3,733,900	50.0%
<b>TOTAL REVENUES</b>	<b>11,901,321</b>		<b>11,901,321</b>	<b>21,772,500</b>	<b>54.7%</b>

	<b>Year-to-Date Expenditures</b>	<b>Total Encumbered Obligations</b>	<b>Labor Encumbrances</b>	<b>Total Expenditures and Non-Labor Encumbrances</b>	<b>Budget</b>	<b>Percent of Actual and Non-Labor Encumbrances to Budget</b>
<b>EXPENDITURES (Note 1):</b>						
Instruction	\$ 1,745,462	\$ 727,340	\$ 638,784	\$ 1,834,018	\$ 5,141,600	35.7%
Academic Support	100,225	104,327	104,327	100,225	-	100.0%
Institutional Support	56,897	39,954	39,954	56,897	-	100.0%
Student Services	200,830	1,975	-	202,805	654,100	31.0%
Operation/Maintenance	45,980	150,197	-	196,177	3,733,900	5.3%
Scholarships	4,511,673	-	-	4,511,673	8,862,300	50.9%
Public Service	945,399	515,611	513,142	947,868	3,380,600	28.0%
<b>TOTAL EXPENDITURES</b>	<b>7,606,466</b>	<b>1,539,404</b>	<b>1,296,207</b>	<b>7,849,663</b>	<b>21,772,500</b>	<b>36.1%</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ 4,051,658</b>		

**COMMENTS:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

Restricted Funds expended only to the extent that Grants and Gifts are received.

The Budget currently has a surplus of \$4,051,658.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**AUXILIARY FUND**

	<u>Budgeted Revenues</u>	<u>Budgeted Expenses</u>	<u>Budgeted Surplus/ (Deficit)</u>	<u>Actual Revenues</u>	<u>Actual Expenditures and Non-Labor Encumbrances</u>	<u>Year-to-date Surplus/ (Deficit)</u>	<u>FY25/26 Estimate Surplus/ (Deficit)</u>	<u>Estimate to Budget Variance</u>
<b>AUXILIARY ENTERPRISES</b>								
Residence Halls	\$ 1,262,000	\$ 410,100	\$ 851,900	\$ 1,147,931	\$ 192,886	\$ 955,045	\$ 851,900	\$ -
Transfer To Debt Fund to Pay Revenue Bonds	(403,300)	-	(403,300)	(201,650)	-	(201,650)	(403,300)	-
Subtotal - Residence Halls and Summer Conferences	858,700	410,100	448,600	946,281	192,886	753,395	448,600	-
Bookstore Rental and Commissions	20,000	-	20,000	1,045	-	1,045	20,000	-
Food Services	1,918,000	2,152,000	(234,000)	1,490,810	1,238,113	252,697	(234,000)	-
Vending	30,000	-	30,000	14,831	-	14,831	30,000	-
Employee/21+ Student Housing & Facility Rentals	989,200	485,500	503,700	334,639	244,216	90,423	503,700	-
Edventures & Community Education	47,000	72,900	(25,900)	17,329	42,211	(24,882)	(25,900)	-
Winery - Tasting Room	270,000	360,100	(90,100)	108,706	163,662	(54,956)	(90,100)	-
Family Enrichment Center	882,370	1,216,300	(333,930)	403,494	597,150	(193,656)	(333,930)	-
Community Events	1,135,600	1,256,800	(121,200)	272,114	753,826	(481,712)	(121,200)	-
Performing Arts Productions	300,000	303,100	(3,100)	117,939	117,939	-	(3,100)	-
SBDC (Federal Grant Match Requirement)	-	193,100	(193,100)	-	102,727	(102,727)	(193,100)	-
Yavapai College Foundation	601,500	601,500	-	310,340	258,693	51,647	-	-
Other Auxiliary Enterprises	409,700	457,800	(48,100)	85,297	72,247	13,050	(48,100)	-
General Fund Transfer In	1,644,530	-	1,644,530	822,265	-	822,265	1,644,530	-
Contingency	-	100,000	(100,000)	-	-	-	(100,000)	-
Facilities & Administrative Allocation	-	1,497,400	(1,497,400)	-	748,700	(748,700)	(1,497,400)	-
	<b>\$ 9,106,600</b>	<b>\$ 9,106,600</b>	<b>\$ -</b>	<b>\$ 4,925,090</b>	<b>\$ 4,532,370</b>	<b>\$ 392,720</b>	<b>\$ -</b>	<b>\$ -</b>

**Comments:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

The Budget currently has a surplus of \$392,720.

Estimate to Budget variance for FY26 is expected to be \$0.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**UNEXPENDED PLANT FUND**

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>	<u>FY25/26 Estimate</u>	<u>Estimate to Budget Variance</u>		
<b>REVENUES:</b>									
Primary Property Taxes	\$ 3,863,622		\$ 3,863,622	\$ 7,750,500	49.8%	\$ 7,750,500	\$ -		
Primary Property Taxes - Contingency	-		-	(45,000)	0.0%	(45,000)	-		
Investment Income	395,655		395,655	500,000	79.1%	500,000	-		
Other	7,148		7,148	40,000	17.9%	40,000	-		
Fund Balance Applied to Budget	5,864,100		5,864,100	11,728,200	50.0%	11,728,200	-		
General Fund Transfer In	1,000,000		1,000,000	2,000,000	50.0%	2,000,000	-		
<b>TOTAL REVENUES</b>	<b>11,130,524</b>		<b>11,130,524</b>	<b>21,973,700</b>	<b>50.7%</b>	<b>21,973,700</b>	<b>-</b>		
		<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>	<u>FY25/26 Estimate</u>	<u>Estimate to Budget Variance</u>
<b>EXPENDITURES (Note 1):</b>									
Planned Maintenance		\$ 2,269,188	\$ 728,305	\$ -	\$ 2,997,493	\$ 4,463,200	67.2%	\$ 4,463,200	\$ -
Unplanned Maintenance		107,463	128,654	-	236,117	292,400	80.8%	292,400	-
Capital Improvement Projects		6,875,633	4,344,905	-	11,220,538	13,138,300	85.4%	13,138,300	-
Equipment		990,609	169,121	-	1,159,730	1,990,600	58.3%	1,990,600	-
Furniture and Fixtures		108,937	15,234	-	124,171	273,200	45.5%	273,200	-
Enterprise Resource Planning Software		300,446	558,971	-	859,417	916,400	93.8%	916,400	-
CLI Books		1,356	-	-	1,356	8,000	17.0%	8,000	-
Contributions to Capital Projects									
Accumulation Account - Future Projects		-	-	-	-	-	100.0%	-	-
Capital Contingency		445,800	-	-	445,800	891,600	50.0%	891,600	-
<b>TOTAL EXPENDITURES</b>		<b>11,099,432</b>	<b>5,945,190</b>	<b>-</b>	<b>17,044,622</b>	<b>21,973,700</b>	<b>77.6%</b>	<b>21,973,700</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>					<b>\$ (5,914,098)</b>	<b>-</b>			

**COMMENTS:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

The Budget currently has a deficit of -\$5,914,098.

This is a timing issue. Most of revenue is recognized as monthly allocation and will go up steadily as the year goes on. Nearly 25% of the expense budget remains encumbered with most of that related to in-progress projects with established purchase orders.

Estimate to Budget variance for FY26 is expected to be \$0.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Six Months Ended December 31, 2025 - 50.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**DEBT SERVICE FUND**

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>FY26/26 Budget</u>	<u>Percent of Budget</u>	<u>FY25/26 Estimate</u>	<u>Estimate to Budget Variance</u>
<b>REVENUES:</b>							
Investment Income	\$ 20		\$ 20	\$ -	100.0%	\$ -	\$ -
General Fund Transfer In	586,200		586,200	1,172,400	50.0%	1,172,400	-
Auxiliary Fund Transfer In	201,650		201,650	403,300	50.0%	403,300	-
Fund Balance Applied to Budget	1,100		1,100	2,200	50.0%	2,200	-
<b>TOTAL REVENUES</b>	<b>788,970</b>		<b>788,970</b>	<b>1,577,900</b>	<b>50.0%</b>	<b>1,577,900</b>	<b>-</b>

	<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>	<u>FY25/26 Estimate</u>	<u>Estimate to Budget Variance</u>
<b><u>DEBT SERVICE FUND</u></b>								
<b>EXPENDITURES (Note 1):</b>								
Revenue Refunding Bonds - 2024								
Principal Payments	\$ -	\$ 555,000	\$ -	\$ 555,000	\$ 555,000	100.0%	\$ 555,000	\$ -
Interest Payments	-	617,400	-	617,400	617,400	100.0%	617,400	-
Revenue Bonds - 2013								
Principal Payments	-	375,000	-	375,000	375,000	100.0%	375,000	-
Interest Payments	-	28,300	-	28,300	28,300	100.0%	28,300	-
Bank Fees	2,663	-	-	2,663	2,200	121.0%	2,200	-
<b>TOTAL EXPENDITURES</b>	<b>2,663</b>	<b>1,575,700</b>	<b>-</b>	<b>1,578,363</b>	<b>1,577,900</b>	<b>100.0%</b>	<b>1,577,900</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ (789,393)</b>	<b>\$ -</b>			

**COMMENTS:**

**Note 1:** Expenditures reported on the modified accrual basis of accounting.

The Budget currently has a deficit of -\$789,393 as 100% of expenses have been encumbered.

Through the sixth month, 100% of budget has been committed compared to 58% of revenues received. This is a timing issue which will even out as allocations are made in coming months. Estimate to Budget variance is expected to be \$0