

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Eight Months Ended February 28, 2026 - 66.7% 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>
REVENUES:							
General Fund	\$ 48,522,812		\$ 48,522,812	\$ 65,207,600	74.4%	\$ 65,207,600	\$ -
Restricted Fund	15,003,098		15,003,098	21,772,500	68.9%	21,772,500	-
Auxiliary Fund	5,628,972		5,628,972	9,106,600	61.8%	9,106,600	-
Unexpended Plant Fund	14,748,521		14,748,521	21,973,700	67.1%	21,973,700	-
Debt Service Fund	1,051,954		1,051,954	1,577,900	66.7%	1,577,900	-
TOTALS	84,955,357		84,955,357	119,638,300	71.0%	119,638,300	-

	<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>
EXPENDITURES (note 1):								
General Fund	\$ 45,743,761	\$ 13,070,861	\$ 11,486,909	\$ 47,327,713	\$ 65,207,600	72.6%	\$ 65,207,600	\$ -
Restricted Fund	11,873,972	1,063,906	875,167	12,062,711	21,772,500	55.4%	21,772,500	-
Auxiliary Fund	5,675,476	1,564,453	1,097,475	6,142,454	9,106,600	67.5%	9,106,600	-
Unexpended Plant Fund	13,976,256	4,937,327	-	18,913,583	21,973,700	86.1%	21,973,700	-
Debt Service Fund	2,663	1,575,700	-	1,578,363	1,577,900	100.0%	1,577,900	-
TOTALS	77,272,128	22,212,247	13,459,551	86,024,824	119,638,300	71.9%	119,638,300	-

SURPLUS/(DEFICIT) \$ (1,069,467)

COMMENTS:

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

The budget currently has a deficit of \$(1,069,467).

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

Through the eight months, 71.9% of budget has been committed (excluding labor encumbrances) compared to 71.0% of revenues received.

Balances by fund are below:

General Fund	\$ 1,195,099
Restricted Funds	2,940,387
Plant Fund	(4,165,062)
Auxiliary Funds	(513,482)
Debt Service Funds	(526,409)
	<u>\$ (1,069,467)</u>

The Plant Fund deficit continues to be driven by encumbrances for in process projects.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

GENERAL FUND EXPENDITURES BY NACUBO NATURAL EXPENSE CATEGORIES

For the Eight Months Ended February 28, 2026 - 66.7% of the Fiscal Year Complete

Fiscal Year 2025-2026

	<u>Year to Date</u>	<u>Prior Year</u>	<u>Percent Change</u>	
Salaries	27,045,951	23,856,756	13.4%	1
Benefits	8,303,829	7,447,249	11.5%	2
Supplies	\$ 3,215,844	\$ 2,517,988	27.7%	3
Contractual Services and Other	4,053,622	4,328,623	-6.4%	4
Utilities & Communications	1,486,365	1,406,675	5.7%	5
Travel, Conferences & Memberships	900,661	906,995	-0.7%	6
Scholarships	737,489	874,767	-15.7%	7
	<u>\$ 45,743,761</u>	<u>\$ 41,339,053</u>	10.7%	

- 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), a change from technology categorized as supply vs. contracted services, as well as offsets of facilities related supply savings.
- 4** - Contractual Services decreased primarily due to a reclassification of some technology expenses into supplies. Additional drivers include a decrease in general contractual services and an uptick in advertising related costs.
- 5** - Utilities increased slightly due to Zoom and water/sewage cost increases off set by electricity decreases.
- 6** - Travel is relatively flat.
- 7** - Scholarship are lower but will see another bump upwards when the second 8 week session starts in March.

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

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Fiscal Year 2025-2026

RESTRICTED FUND

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>
REVENUES:					
Federal Grants and Contracts	\$ 8,314,465		\$ 8,314,465	\$ 11,302,700	73.6%
State Grants and Contracts	424,956		424,956	247,500	171.7%
Private Gifts, Grants and Contracts	950,078		950,078	1,246,200	76.2%
Proposition 301 Workforce Development	1,044,963		1,044,963	1,562,000	66.9%
Proposition 207 Workforce Development	1,246,720		1,246,720	2,970,000	42.0%
State Appropriation - STEM Workforce	532,650		532,650	710,200	75.0%
Fund Balance Applied to Budget	2,489,267		2,489,267	3,733,900	66.7%
TOTAL REVENUES	15,003,098		15,003,098	21,772,500	68.9%

		<u>Year-to-Date Expenditures</u>	<u>Total 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>
EXPENDITURES (Note 1):							
Instruction		\$ 2,197,832	\$ 602,537	\$ 460,386	\$ 2,339,983	\$ 5,141,600	45.5%
Academic Support		152,857	73,827	73,827	152,857	-	100.0%
Institutional Support		76,897	-	-	76,897	-	100.0%
Student Services		242,246	4,643	-	246,889	654,100	37.7%
Operation/Maintenance		183,411	36,541	-	219,952	3,733,900	5.9%
Scholarships		7,782,212	-	-	7,782,212	8,862,300	87.8%
Public Service		1,238,517	346,358	340,954	1,243,921	3,380,600	36.8%
TOTAL EXPENDITURES		11,873,972	1,063,906	875,167	12,062,711	21,772,500	55.4%
SURPLUS/(DEFICIT)					\$ 2,940,387		

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 \$2,940,387.
Expenses should rise with quarter end billings and reporting in March.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Eight Months Ended February 28, 2026 - 66.7% 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>
AUXILIARY ENTERPRISES								
Residence Halls	\$ 1,262,000	\$ 410,100	\$ 851,900	\$ 1,136,157	\$ 264,760	\$ 871,397	\$ 851,900	\$ -
Transfer To Debt Fund to Pay Revenue Bonds	(403,300)	-	(403,300)	(268,867)	-	(268,867)	(403,300)	-
Subtotal - Residence Halls and Summer Conferences	<u>858,700</u>	<u>410,100</u>	<u>448,600</u>	<u>867,290</u>	<u>264,760</u>	<u>602,530</u>	<u>448,600</u>	<u>-</u>
Bookstore Rental and Commissions	20,000	-	20,000	1,045	-	1,045	20,000	-
Food Services	1,918,000	2,152,000	(234,000)	1,560,491	1,596,063	(35,572)	(234,000)	-
Vending	30,000	-	30,000	18,310	-	18,310	30,000	-
Employee/21+ Student Housing & Facility Rentals	989,200	485,500	503,700	396,634	298,055	98,579	503,700	-
Edventures & Community Education	47,000	72,900	(25,900)	44,354	52,786	(8,432)	(25,900)	-
Winery - Tasting Room	270,000	360,100	(90,100)	134,571	230,231	(95,660)	(90,100)	-
Family Enrichment Center	882,370	1,216,300	(333,930)	512,143	889,220	(377,077)	(333,930)	-
Community Events	1,135,600	1,256,800	(121,200)	392,730	990,409	(597,679)	(121,200)	-
Performing Arts Productions	300,000	303,100	(3,100)	174,056	197,426	(23,370)	(3,100)	-
SBDC (Federal Grant Match Requirement)	-	193,100	(193,100)	5,750	137,635	(131,885)	(193,100)	-
Yavapai College Foundation	601,500	601,500	-	322,547	366,571	(44,024)	-	-
Other Auxiliary Enterprises	409,700	457,800	(48,100)	102,698	121,031	(18,333)	(48,100)	-
General Fund Transfer In	1,644,530	-	1,644,530	1,096,353	-	1,096,353	1,644,530	-
Contingency	-	100,000	(100,000)	-	-	-	(100,000)	-
Facilities & Administrative Allocation	-	1,497,400	(1,497,400)	-	998,267	(998,267)	(1,497,400)	-
	<u><u>\$ 9,106,600</u></u>	<u><u>\$ 9,106,600</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,628,972</u></u>	<u><u>\$ 6,142,454</u></u>	<u><u>\$ (513,482)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Comments:

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

The Budget currently has a deficit of \$(513,482).

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

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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>
REVENUES:							
Primary Property Taxes	\$ 5,151,496		\$ 5,151,496	\$ 7,750,500	66.5%	\$ 7,750,500	\$ -
Primary Property Taxes - Contingency	-		-	(45,000)	0.0%	(45,000)	-
Investment Income	437,721		437,721	500,000	87.5%	500,000	-
Other	7,171		7,171	40,000	17.9%	40,000	-
Fund Balance Applied to Budget	7,818,800		7,818,800	11,728,200	66.7%	11,728,200	-
General Fund Transfer In	1,333,333		1,333,333	2,000,000	66.7%	2,000,000	-
TOTAL REVENUES	14,748,521		14,748,521	21,973,700	67.1%	21,973,700	-

	<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>
EXPENDITURES (Note 1):								
Planned Maintenance	\$ 2,651,939	\$ 646,302	\$ -	\$ 3,298,241	\$ 4,463,200	73.9%	\$ 4,463,200	\$ -
Unplanned Maintenance	185,598	73,463	-	259,061	292,400	88.6%	292,400	-
Capital Improvement Projects	8,683,300	3,632,184	-	12,315,484	13,138,300	93.7%	13,138,300	-
Equipment	1,283,878	184,312	-	1,468,190	1,990,600	73.8%	1,990,600	-
Furniture and Fixtures	111,688	15,234	-	126,922	273,200	46.5%	273,200	-
Enterprise Resource Planning Software	463,278	385,832	-	849,110	916,400	92.7%	916,400	-
							-	-
CLI Books	2,175	-	-	2,175	8,000	27.2%	8,000	-
Contributions to Capital Projects							-	-
Accumulation Account - Future Projects	-	-	-	-	-	100.0%	-	-
Capital Contingency	594,400	-	-	594,400	891,600	66.7%	891,600	-
TOTAL EXPENDITURES	13,976,256	4,937,327	-	18,913,583	21,973,700	86.1%	21,973,700	-
SURPLUS/(DEFICIT)				\$ (4,165,062)	-			

COMMENTS:

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

The Budget currently has a deficit of -\$4,165,062.

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.

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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>
REVENUES:							
Investment Income	\$ 20		\$ 20	\$ -	100.0%	\$ -	\$ -
General Fund Transfer In	781,600		781,600	1,172,400	66.7%	1,172,400	-
Auxiliary Fund Transfer In	268,867		268,867	403,300	66.7%	403,300	-
Fund Balance Applied to Budget	1,467		1,467	2,200	66.7%	2,200	-
TOTAL REVENUES	1,051,954		1,051,954	1,577,900	66.7%	1,577,900	-

	<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>
<u>DEBT SERVICE FUND</u>								
EXPENDITURES (Note 1):								
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	-
TOTAL EXPENDITURES	2,663	1,575,700	-	1,578,363	1,577,900	100.0%	1,577,900	-
SURPLUS/(DEFICIT)				\$ (526,409)	\$ -			

COMMENTS:

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

The Budget currently has a deficit of -\$526,409 as 100% of expenses have been encumbered.

Through the eighth month, 100% of budget has been committed compared to 67% 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