

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Seven Months Ended January 31, 2026 - 58.3% 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	\$ 44,270,502		\$ 44,270,502	\$ 65,207,600	67.9%	\$ 65,207,600	\$ -
Restricted Fund	15,721,426		15,721,426	21,772,500	72.2%	21,772,500	-
Auxiliary Fund	5,228,104		5,228,104	9,106,600	57.4%	9,106,600	-
Unexpended Plant Fund	12,918,502		12,918,502	21,973,700	58.8%	21,973,700	-
Debt Service Fund	920,461		920,461	1,577,900	58.3%	1,577,900	-
<b>TOTALS</b>	<b>79,058,995</b>		<b>79,058,995</b>	<b>119,638,300</b>	<b>66.1%</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	\$ 40,728,409	\$ 15,792,287	\$ 14,189,227	\$ 42,331,469	\$ 65,207,600	64.9%	\$ 65,207,600	\$ -
Restricted Fund	11,219,531	1,179,599	1,042,270	11,356,860	21,772,500	52.2%	21,772,500	-
Auxiliary Fund	1,275,709	3,160,763	(1,001,042)	5,437,514	9,106,600	59.7%	9,106,600	-
Unexpended Plant Fund	13,192,372	4,318,175	-	17,510,547	21,973,700	79.7%	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>66,418,684</b>	<b>26,026,524</b>	<b>14,230,455</b>	<b>78,214,753</b>	<b>119,638,300</b>	<b>65.4%</b>	<b>119,638,300</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ 844,242</b>	<b>-</b>			

**COMMENTS:**

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

The budget currently has a surplus of \$844,242.

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

Through the seven months, 65.4% of budget has been committed (excluding labor encumbrances) compared to 66.1% of revenues received.

Balances by fund are below:

General Fund	1,939,033
Restricted Funds	4,364,566
Plant Fund	(4,592,045)
Auxiliary Funds	(209,410)
Debt Service Funds	(657,902)
	<u>844,242</u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Seven Months Ended January 31, 2026 - 58.3% 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	\$ 29,364,314		\$ 29,364,314	\$ 50,490,300	58.2%	\$ 50,490,300	\$ -	\$ 16,344,252	79.7%		
Primary Property Taxes - Contingency	-		-	(150,000)	0.0%	(150,000)	-	-	0.0%		
Tuition and Fees	14,417,005		14,417,005	15,042,100	95.8%	15,042,100	-	9,805,109	47.0%		
Tuition and Fees - Contingency	-		-	(767,000)	0.0%	(767,000)	-	-	0.0%		
State Appropriation - Maintenance	324,275		324,275	555,900	58.3%	555,900	-	185,650	74.7%		
State Appropriation - Rural Aid	1,509,325		1,509,325	1,833,600	82.3%	1,833,600	-	916,800	64.6%		
YCF Contribution - Basketball Program	-		-	-	100.0%	-	-	-	0.0%		
Other Revenues	362,045		362,045	533,800	67.8%	533,800	-	240,873	50.3%		
Interest Income	309,596		309,596	1,125,000	27.5%	1,125,000	-	475,202	-34.8%		
Fund Balance Applied to Budget	793,818		793,818	1,360,830	58.3%	1,360,830	-	1,296,033	-38.8%		
General Fund Transfer In/(Out)	(2,809,876)		(2,809,876)	(4,816,930)	58.3%	(4,816,930)	-	(2,329,033)	20.6%		
<b>TOTAL REVENUES</b>	<b>44,270,502</b>		<b>44,270,502</b>	<b>65,207,600</b>	<b>67.9%</b>	<b>65,207,600</b>	<b>-</b>	<b>26,934,885</b>	<b>64.4%</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		\$ 14,532,045	\$ 4,983,838	\$ 4,646,703	\$ 14,869,180	\$ 24,154,100	61.6%	\$ 24,154,100	\$ -	\$ 7,802,275	86.3%
Academic Support		3,752,196	1,505,439	1,442,397	3,815,238	6,274,500	60.8%	6,274,500	-	2,158,069	73.9%
Institutional Support		10,517,099	4,329,933	3,646,598	11,200,434	15,483,200	72.3%	15,483,200	-	6,851,802	53.5%
Student Services		6,428,430	2,935,878	2,716,041	6,648,267	10,930,600	60.8%	10,930,600	-	3,418,160	88.1%
Operation/Maintenance of Plant		4,739,688	2,037,199	1,737,487	5,039,400	7,654,200	65.8%	7,654,200	-	3,207,339	47.8%
Scholarships		743,850	-	-	743,850	685,100	108.6%	685,100	-	426,408	74.4%
Public Service		15,101	-	-	15,101	25,900	58.3%	25,900	-	1,738	768.6%
<b>TOTAL EXPENDITURES</b>		<b>40,728,409</b>	<b>15,792,287</b>	<b>14,189,227</b>	<b>42,331,469</b>	<b>65,207,600</b>	<b>64.9%</b>	<b>65,207,600</b>	<b>-</b>	<b>23,865,791</b>	<b>70.7%</b>
<b>SURPLUS/(DEFICIT)</b>					<b>\$ 1,939,033</b>	<b>\$ -</b>					

**COMMENTS:**

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

The Budget currently has a surplus of \$1,939,033.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

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

**For the Seven Months Ended January 31, 2026 - 58.3% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

	<u>Year to Date</u>	<u>Prior Year</u>	<u>Percent Change</u>	
Supplies	2,980,012	2,260,602	31.8%	<b>1</b>
Scholarships	743,850	619,958	20.0%	<b>2</b>
Salaries	\$ 23,618,823	\$ 20,796,119	13.6%	<b>3</b>
Benefits	7,380,617	6,558,550	12.5%	<b>4</b>
Utilities & Communications	1,314,599	1,200,486	9.5%	<b>5</b>
Travel, Conferences & Memberships	797,423	788,117	1.2%	<b>6</b>
Contractual Services and Other	3,893,085	4,078,619	-4.5%	<b>7</b>
	<u>\$ 40,728,409</u>	<u>\$ 36,302,451</u>	12.2%	

- 1** - 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.
- 2** - Scholarship are higher in January due to timing of Athletics scholarships.
- 3** - Salaries increased due to annual compensation increases and the addition of new positions.
- 4** - 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.
- 5** - Utilities increased slightly due to Zoom 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** - Contractual Services decreased primarily due to timing of payments such as Software Maintenance.

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

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Seven Months Ended January 31, 2026 - 58.3% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

**RESTRICTED FUND**

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>
<b>REVENUES:</b>					
Federal Grants and Contracts	\$ 8,155,942		\$ 8,155,942	\$ 11,302,700	72.2%
State Grants and Contracts	383,600		383,600	247,500	155.0%
Private Gifts, Grants and Contracts	596,377		596,377	1,246,200	47.9%
Proposition 301 Workforce Development	904,749		904,749	1,562,000	57.9%
Proposition 207 Workforce Development	2,970,000		2,970,000	2,970,000	100.0%
State Appropriation - STEM Workforce	532,650		532,650	710,200	75.0%
Fund Balance Applied to Budget	2,178,108		2,178,108	3,733,900	58.3%
<b>TOTAL REVENUES</b>	<b><u>15,721,426</u></b>		<b><u>15,721,426</u></b>	<b><u>21,772,500</u></b>	<b><u>72.2%</u></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>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>
<b>EXPENDITURES (Note 1):</b>							
Instruction		\$ 2,012,176	\$ 613,100	\$ 538,146	\$ 2,087,130	\$ 5,141,600	40.6%
Academic Support		131,722	89,049	89,049	131,722	-	100.0%
Institutional Support		68,772	34,121	34,121	68,772	-	100.0%
Student Services		220,364	14,709	-	235,073	654,100	35.9%
Operation/Maintenance		155,175	44,445	-	199,620	3,733,900	5.3%
Scholarships		7,513,624	-	-	7,513,624	8,862,300	84.8%
Public Service		1,117,698	384,175	380,954	1,120,919	3,380,600	33.2%
<b>TOTAL EXPENDITURES</b>		<b><u>11,219,531</u></b>	<b><u>1,179,599</u></b>	<b><u>1,042,270</u></b>	<b><u>11,356,860</u></b>	<b><u>21,772,500</u></b>	<b><u>52.2%</u></b>
<b>SURPLUS/(DEFICIT)</b>					<b><u>\$ 4,364,566</u></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 \$4,364,566.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Seven Months Ended January 31, 2026 - 58.3% 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	\$ 1,131,423	\$ 240,827	\$ 890,596	\$ 851,900	\$ -
Transfer To Debt Fund to Pay Revenue Bonds	(403,300)	-	(403,300)	(235,258)	-	(235,258)	(403,300)	-
Subtotal - Residence Halls and Summer Conferences	858,700	410,100	448,600	896,165	240,827	655,338	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)	1,494,754	1,440,181	54,573	(234,000)	-
Vending	30,000	-	30,000	16,447	-	16,447	30,000	-
Employee/21+ Student Housing & Facility Rentals	989,200	485,500	503,700	384,489	274,360	110,129	503,700	-
Edventures & Community Education	47,000	72,900	(25,900)	17,329	48,307	(30,978)	(25,900)	-
Winery - Tasting Room	270,000	360,100	(90,100)	118,064	201,962	(83,898)	(90,100)	-
Family Enrichment Center	882,370	1,216,300	(333,930)	463,400	723,729	(260,329)	(333,930)	-
Community Events	1,135,600	1,256,800	(121,200)	285,129	906,902	(621,773)	(121,200)	-
Performing Arts Productions	300,000	303,100	(3,100)	174,056	174,056	-	(3,100)	-
SBDC (Federal Grant Match Requirement)	-	193,100	(193,100)	3,000	126,819	(123,819)	(193,100)	-
Yavapai College Foundation	601,500	601,500	-	322,547	322,547	-	-	-
Other Auxiliary Enterprises	409,700	457,800	(48,100)	92,370	104,341	(11,971)	(48,100)	-
General Fund Transfer In	1,644,530	-	1,644,530	959,309	-	959,309	1,644,530	-
Contingency	-	100,000	(100,000)	-	-	-	(100,000)	-
Facilities & Administrative Allocation	-	1,497,400	(1,497,400)	-	873,483	(873,483)	(1,497,400)	-
	<b>\$ 9,106,600</b>	<b>\$ 9,106,600</b>	<b>\$ -</b>	<b>\$ 5,228,104</b>	<b>\$ 5,437,514</b>	<b>\$ (209,410)</b>	<b>\$ -</b>	<b>\$ -</b>

**Comments:**

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

The Budget currently has a deficit of \$(209,410).

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

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Seven Months Ended January 31, 2026 - 58.3% 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	\$ 4,507,559		\$ 4,507,559	\$ 7,750,500	58.2%	\$ 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	7,171		7,171	40,000	17.9%	40,000	-		
Fund Balance Applied to Budget	6,841,450		6,841,450	11,728,200	58.3%	11,728,200	-		
General Fund Transfer In	1,166,667		1,166,667	2,000,000	58.3%	2,000,000	-		
<b>TOTAL REVENUES</b>	<b>12,918,502</b>		<b>12,918,502</b>	<b>21,973,700</b>	<b>58.8%</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		\$ 2,650,569	\$ 347,466	\$ -	\$ 2,998,035	\$ 4,463,200	67.2%	\$ 4,463,200	\$ -
Unplanned Maintenance		147,823	111,036	-	258,859	292,400	88.5%	292,400	-
Capital Improvement Projects		8,161,439	3,294,164	-	11,455,603	13,138,300	87.2%	13,138,300	-
Equipment		1,188,543	112,319	-	1,300,862	1,990,600	65.4%	1,990,600	-
Furniture and Fixtures		111,688	15,234	-	126,922	273,200	46.5%	273,200	-
Enterprise Resource Planning Software		410,854	437,956	-	848,810	916,400	92.6%	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		520,100	-	-	520,100	891,600	58.3%	891,600	-
<b>TOTAL EXPENDITURES</b>		<b>13,192,372</b>	<b>4,318,175</b>	<b>-</b>	<b>17,510,547</b>	<b>21,973,700</b>	<b>79.7%</b>	<b>21,973,700</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>					<b>\$ (4,592,045)</b>	<b>-</b>			

**COMMENTS:**

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

The Budget currently has a deficit of -\$4,592,045.

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 Seven Months Ended January 31, 2026 - 58.3% 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	683,900		683,900	1,172,400	58.3%	1,172,400	-
Auxiliary Fund Transfer In	235,258		235,258	403,300	58.3%	403,300	-
Fund Balance Applied to Budget	1,283		1,283	2,200	58.3%	2,200	-
<b>TOTAL REVENUES</b>	<b>920,461</b>		<b>920,461</b>	<b>1,577,900</b>	<b>58.3%</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>\$ (657,902)</b>	<b>\$ -</b>			

**COMMENTS:**

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

The Budget currently has a deficit of -\$657,902 as 100% of expenses have been encumbered.

Through the seventh 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