

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

For the Nine Months Ended March 31, 2026 - 75.0% 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	\$ 52,633,487		\$ 52,633,487	\$ 65,207,600	80.7%	\$ 66,402,500	\$ 1,194,900
Restricted Fund	16,042,120		16,042,120	21,772,500	73.7%	#REF!	#REF!
Auxiliary Fund	6,003,838		6,003,838	9,106,600	65.9%	9,106,600	-
Unexpended Plant Fund	19,735,781		19,735,781	21,973,700	89.8%	#REF!	#REF!
Debt Service Fund	1,184,214		1,184,214	1,577,900	75.1%	#REF!	#REF!
<b>TOTALS</b>	<b>95,599,440</b>		<b>95,599,440</b>	<b>119,638,300</b>	<b>79.9%</b>	<b>#REF!</b>	<b>#REF!</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	\$ 50,541,546	\$ 10,400,800	\$ 8,961,866	\$ 51,980,480	\$ 65,207,600	79.7%	\$ 65,207,600	\$ -
Restricted Fund	13,186,321	960,251	640,161	13,506,411	21,772,500	62.0%	21,772,500	-
Auxiliary Fund	5,675,476	1,564,453	414,890	6,825,039	9,106,600	74.9%	9,106,600	-
Unexpended Plant Fund	15,125,519	6,341,360	-	21,466,879	21,973,700	97.7%	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>84,531,525</b>	<b>20,842,564</b>	<b>10,016,917</b>	<b>95,357,172</b>	<b>119,638,300</b>	<b>79.7%</b>	<b>119,638,300</b>	<b>-</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ 242,268</b>	<b>-</b>			

**COMMENTS:**

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

The budget currently has a surplus of \$242,268.

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

Through the nine months, 79.7% of budget has been committed (excluding labor encumbrances) compared to 79.9% of revenues received.

Balances by fund are below:

General Fund	\$ 653,007
Restricted Funds	2,535,709
Plant Fund	(1,731,098)
Auxiliary Funds	(821,201)
Debt Service Funds	(394,149)
	<u>\$ 242,268</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 Nine Months Ended March 31, 2026 - 75.0% of the Fiscal Year Complete**

**Fiscal Year 2025-2026**

	<u>Year to Date</u>	<u>Prior Year</u>	<u>Percent Change</u>	
Salaries	\$ 30,180,703	\$ 28,655,067	5.3%	<b>1</b>
Benefits	9,231,736	8,817,514	4.7%	<b>2</b>
Supplies	3,410,823	2,702,713	26.2%	<b>3</b>
Contractual Services and Other	4,340,520	4,443,658	-2.3%	<b>4</b>
Utilities & Communications	1,646,746	1,556,507	5.8%	<b>5</b>
Travel, Conferences & Memberships	982,247	992,383	-1.0%	<b>6</b>
Scholarships	748,771	880,888	-15.0%	<b>7</b>
	<u>\$ 50,541,546</u>	<u>\$ 48,048,730</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 trending lower.

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

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Nine Months Ended March 31, 2026 - 75.0% 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	\$ 9,535,465		\$ 9,535,465	\$ 11,302,700	84.4%
State Grants and Contracts	824,956		824,956	247,500	333.3%
Private Gifts, Grants and Contracts	1,639,387		1,639,387	1,246,200	131.6%
Proposition 301 Workforce Development	1,155,137		1,155,137	1,562,000	74.0%
Proposition 207 Workforce Development	1,769,525		1,769,525	2,970,000	59.6%
State Appropriation - STEM Workforce	532,650		532,650	710,200	75.0%
Fund Balance Applied to Budget	585,000		585,000	3,733,900	15.7%
<b>TOTAL REVENUES</b>	<b>16,042,120</b>		<b>16,042,120</b>	<b>21,772,500</b>	<b>73.7%</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	\$ 2,371,246	\$ 587,146	\$ 329,618	\$ 2,628,774	\$ 5,141,600	51.1%
Academic Support	174,613	58,605	58,605	174,613	-	100.0%
Institutional Support	76,897	-	-	76,897	-	100.0%
Student Services	261,051	1,325	-	262,376	654,100	40.1%
Operation/Maintenance	184,979	36,541	-	221,520	3,733,900	5.9%
Scholarships	8,782,277	-	-	8,782,277	8,862,300	99.1%
Public Service	1,335,258	276,634	251,938	1,359,954	3,380,600	40.2%
<b>TOTAL EXPENDITURES</b>	<b>13,186,321</b>	<b>960,251</b>	<b>640,161</b>	<b>13,506,411</b>	<b>21,772,500</b>	<b>62.0%</b>
<b>SURPLUS/(DEFICIT)</b>				<b>\$ 2,535,709</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 \$2,535,709.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Nine Months Ended March 31, 2026 - 75.0% 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	\$ 1,133,077	\$ 284,504	\$ 848,573	\$ 853,300	\$ 1,400
Transfer To Debt Fund to Pay Revenue Bonds	(403,300)	-	(403,300)	(302,475)	-	(302,475)	(403,300)	-
Subtotal - Residence Halls and Summer Conferences	<u>858,700</u>	<u>410,100</u>	<u>448,600</u>	<u>830,602</u>	<u>284,504</u>	<u>546,098</u>	<u>450,000</u>	<u>1,400</u>
Bookstore Rental and Commissions	20,000	-	20,000	1,215	-	1,215	2,200	(17,800)
Food Services	1,918,000	2,152,000	(234,000)	1,606,293	1,735,125	(128,832)	(230,000)	4,000
Vending	30,000	-	30,000	21,789	-	21,789	28,000	(2,000)
Employee/21+ Student Housing & Facility Rentals	989,200	485,500	503,700	397,019	324,866	72,153	101,800	(401,900)
Edventures & Community Education	47,000	72,900	(25,900)	44,354	59,344	(14,990)	(24,800)	1,100
Winery - Tasting Room	270,000	360,100	(90,100)	136,501	263,947	(127,446)	(173,800)	(83,700)
Family Enrichment Center	882,370	1,216,300	(333,930)	580,897	975,361	(394,464)	(465,600)	(131,670)
Community Events	1,135,600	1,256,800	(121,200)	402,999	1,144,382	(741,383)	(121,200)	-
Performing Arts Productions	300,000	303,100	(3,100)	232,670	232,670	-	(25,800)	(22,700)
SBDC (Federal Grant Match Requirement)	-	193,100	(193,100)	5,750	147,926	(142,176)	(193,100)	-
Yavapai College Foundation	601,500	601,500	-	402,898	402,898	-	-	-
Other Auxiliary Enterprises	409,700	457,800	(48,100)	107,453	130,966	(23,513)	(13,800)	34,300
General Fund Transfer In	1,644,530	-	1,644,530	1,233,398	-	1,233,398	1,644,530	-
Contingency	-	100,000	(100,000)	-	-	-	-	100,000
Facilities & Administrative Allocation	-	1,497,400	(1,497,400)	-	1,123,050	(1,123,050)	(1,497,400)	-
	<u><u>\$ 9,106,600</u></u>	<u><u>\$ 9,106,600</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,003,838</u></u>	<u><u>\$ 6,825,039</u></u>	<u><u>\$ (821,201)</u></u>	<u><u>\$ (518,970)</u></u>	<u><u>\$ (520,370)</u></u>

**Comments:**

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

The Budget currently has a deficit of \$(821,201).

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



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**REPORT OF REVENUES AND EXPENDITURES**

**For the Nine Months Ended March 31, 2026 - 75.0% 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>
<b>REVENUES:</b>					
Investment Income	\$ 789		\$ 789	\$ -	100.0%
General Fund Transfer In	879,300		879,300	1,172,400	75.0%
Auxiliary Fund Transfer In	302,475		302,475	403,300	75.0%
Fund Balance Applied to Budget	1,650		1,650	2,200	75.0%
<b>TOTAL REVENUES</b>	<b><u>1,184,214</u></b>		<b><u>1,184,214</u></b>	<b><u>1,577,900</u></b>	<b><u>75.1%</u></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>
<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%
Interest Payments		-	617,400	-	617,400	617,400	100.0%
Revenue Bonds - 2013					-		
Principal Payments		-	375,000	-	375,000	375,000	100.0%
Interest Payments		-	28,300	-	28,300	28,300	100.0%
Bank Fees		2,663	-	-	2,663	2,200	121.0%
<b>TOTAL EXPENDITURES</b>		<b><u>2,663</u></b>	<b><u>1,575,700</u></b>	<b><u>-</u></b>	<b><u>1,578,363</u></b>	<b><u>1,577,900</u></b>	<b><u>100.0%</u></b>
<b>SURPLUS/(DEFICIT)</b>					<b><u>\$ (394,149)</u></b>	<b><u>\$ -</u></b>	

**COMMENTS:**

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

The Budget currently has a deficit of \$(394,149) as 100% of expenses have been encumbered.

The principal is paid in June.

Estimate to Budget variance is expected to be \$0