

Mohave County Community College District

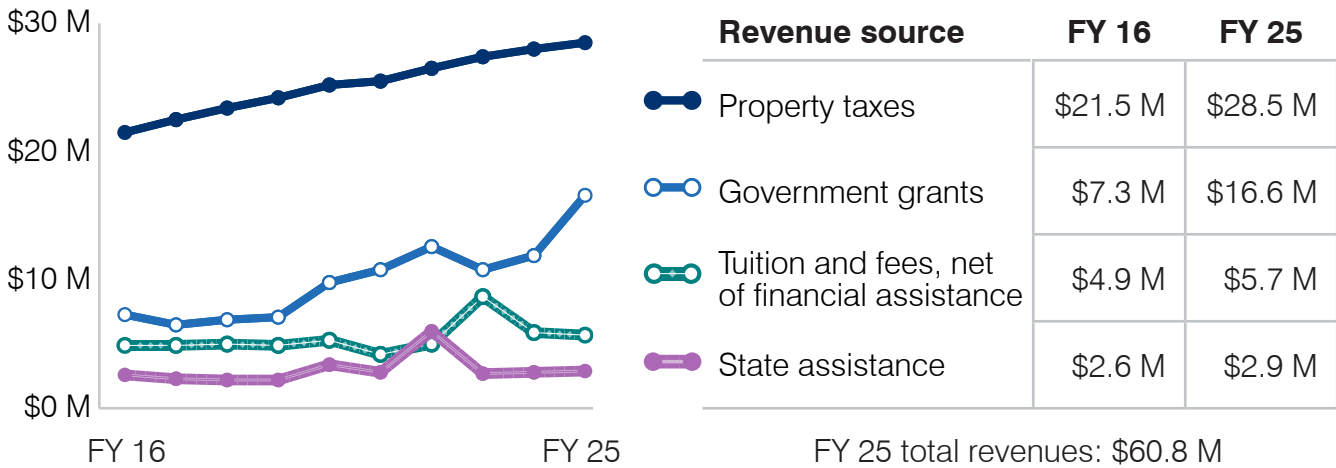
Annual financial statement and compliance audits

The District’s fiscal year 2025 reported financial information is reliable. However, the District’s auditors reported deficiencies and noncompliance over financial reporting and federal programs, summarized on the next page.¹

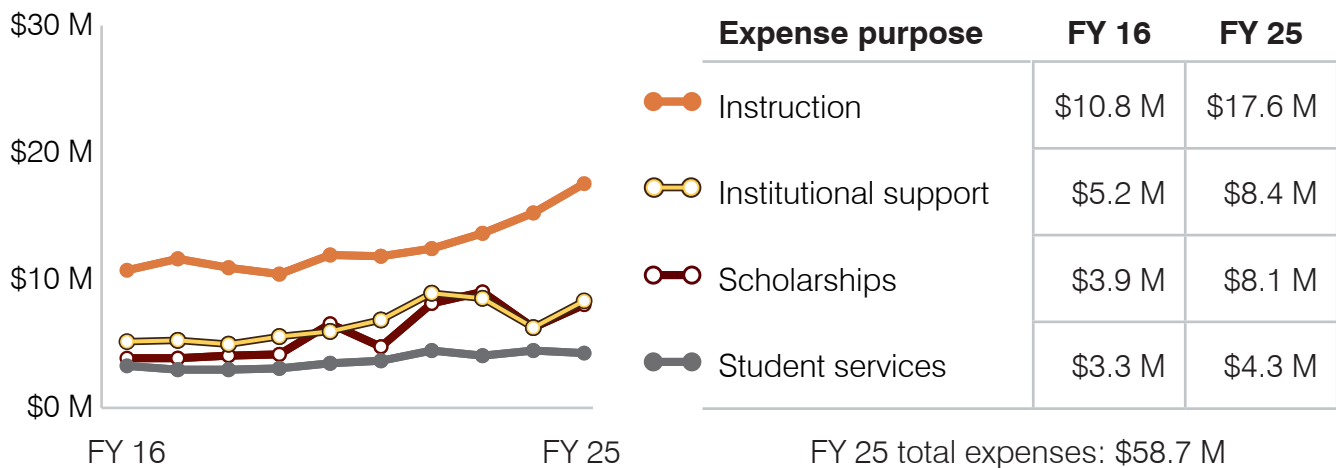
Audits’ purpose

To express opinions on the District’s financial statements and on compliance with certain federal requirements and, if applicable, to report findings over noncompliance with certain laws and regulations or other financial deficiencies.

Primary revenue sources, in millions (FY 2016 through FY 2025)



Primary expense purposes, in millions (FY 2016 through FY 2025)



Source: Auditor General staff summary of information obtained from the District’s financial statements.

¹ The certified public accounting firm Snyder & Brown, CPAs, PLLC conducted these audits under contract with the Arizona Auditor General in accordance with Arizona Revised Statutes §41-1279.21.

FY 2025 largest primary revenue sources as a percentage of total revenues

▶ **Property taxes, 46.9%**

Levied and collected from property owners based on the assessed value of real and personal property within Mohave County.

▶ **Government grants and contracts, 27.3%**

Includes State and federal government grant programs awarded primarily for student financial aid.

FY 2025 largest primary expense purposes as a percentage of total expenses

▶ **Instruction, 29.9%**

Costs to provide instruction for all sessions and online learning, including instruction for general academics, vocational/technical programs, and community education.

▶ **Institutional support, 14.3%**

Costs for District-wide planning and administrative support, including executive management, general and fiscal operations, information technology, and public relations/development.

District's net position increased in FY 2025

District revenues were \$2.1 million more than its expenses, increasing total net position to \$67.2 million at June 30, 2025. Net position includes all assets, such as buildings, vehicles, and cash and investments, less all liabilities, such as unpaid pension and other payroll obligations and accounts payable. Of the total net position, \$52.8 million is restricted by external parties or is not in spendable form, and the remaining \$14.4 million is unrestricted.

Auditor findings and recommendations

Summarized below are the District's auditors' findings and recommendations included in the District's [Single Audit Report](#) where there is further information and the District's responses.

The District needs to:

- ▶ Develop, document and continually review comprehensive information technology (IT) policies and procedures. The District's auditors found that the District did not maintain documentation for assigning and modifying system user access, and current policies and procedures did not address documenting a review and approval process. These deficiencies result in an increased risk that the District may not adequately protect its IT systems and data. A similar finding was reported in prior years.

- ▶ Establish policies and procedures to ensure the amounts reported on the Fiscal Operations Report and Application to Participate (FISAP) are accurate and agree to underlying accounting records. The District's auditors found that amounts reported on the FISAP for tuition and fee revenues and Pell grant expenses did not agree to underlying accounting records, resulting in inaccurate information being reported to the U.S. Department of Education. A similar finding was reported in the prior year.
- ▶ Ensure the Mohave College Foundation (Foundation) separates incompatible duties. The District's auditors found that some Foundation employees had custody of assets and were also responsible for recordkeeping. The concentration of duties amongst a limited number of personnel increases the risk of misappropriation or misuse of assets. A similar finding was reported in the prior year.

Auditor General website report links

- ▶ **June 30, 2025, [Mohave County Community College District Annual Comprehensive Financial Report and Single Audit Report.](#)**

These highlights summarize the reports above. The full reports explain the District's overall financial picture and the District auditors' reporting responsibilities.

- ▶ The [District's reports from prior years.](#)
- ▶ **User guides that help explain the important information presented in these reports:**
 - [Financial Report User Guide for Colleges and Universities.](#)
 - [Internal Control and Compliance Reports User Guide.](#)