

## Yavapai County Community College District

**CONCLUSION:** Based on our audit, we issued opinions on the District's financial statements and federal expenditure schedule concluding that the information in those statements and schedule is reliable. We also issued reports over the District's internal control and compliance over financial reporting and select federal programs, which identified no internal control weaknesses and no instances of noncompliance over financial reporting and federal awards.

### District overview

**District provides post-secondary education in Yavapai County**—According to the District, in fiscal year 2018, the District provided post-secondary education to over 14,300 students of whom nearly 77 percent were part-time. It has 6 campuses and centers throughout Yavapai County, which encompasses 8,123 square miles. Also, the District offers dual enrollment courses to high school students, online classes, and noncredit classes through its community education program.

**District responsible for accurate financial report**—The District is responsible for accurately preparing its [Comprehensive Annual Financial Report \(CAFR\)](#), maintaining effective internal controls, and being accountable for its use of public monies. Select financial information from the District's CAFR is presented below. However, the District's CAFR should be read to fully understand its overall financial picture. Our Office's [Financial Report User Guide for Colleges and Universities](#) will help readers identify and understand important and useful information in the District's CAFR.

### District financial information

#### Asset, liability, and net position balances on June 30, 2018

**Total assets/deferred outflows = \$190.4 million**

**Select asset balances:**

\$160.4 M	Capital assets
21.8	Cash and investments
2.2	Receivables

**Total liabilities/deferred inflows = \$66.5 million**

**Select liability balances:**

\$32.4 M	Noncurrent employee benefits
27.6	Bonds payable/other long term payables
4.5	Current payables

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**District's net position = \$123.9 million**

\$11.2 million, or 9 percent, is unrestricted

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#### Revenues and expenses during fiscal year 2018

**Total revenues = \$74.5 million**

**Select revenue sources:**

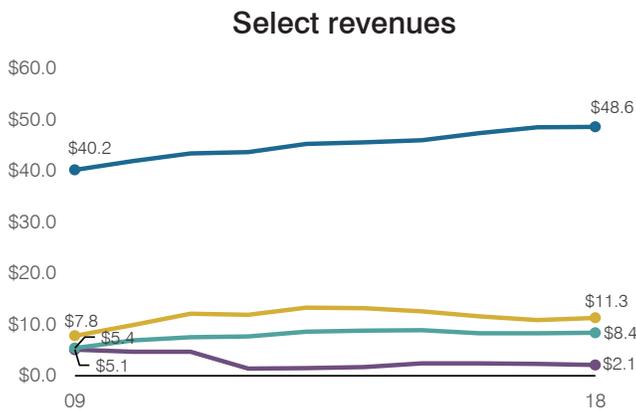
\$48.6 M	Property taxes
11.3	Government grants/contracts
8.4	Tuition and fees, net of financial assistance
2.1	State assistance

**Total expenses = \$62.7 million**

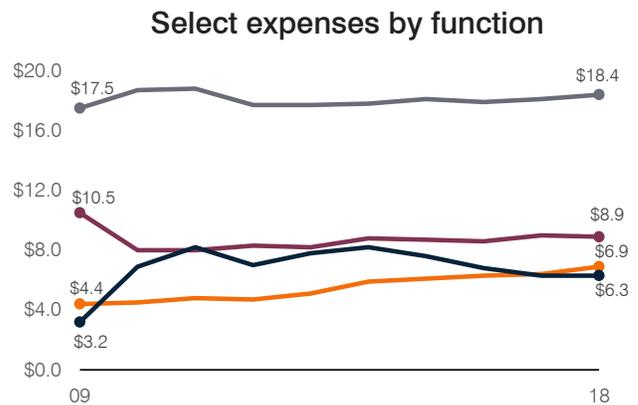
**Select expenses by function:**

\$18.4 M	Instruction
8.9	Institutional support
6.9	Student services
6.3	Scholarships

## Select revenues and expenses by function Fiscal years 2009 through 2018 (In millions)



- **Property taxes**—Taxes the District levied on the assessed value of real and personal property within Yavapai County. The Yavapai County treasurer collects the tax revenues and remits them to the District.
- **Government grants and contracts**—State and federal government grant programs awarded primarily for student financial aid and contracts to provide educational services.
- **Tuition and fees, net of financial assistance**—Charges to students for educational services, net of any District student financial assistance revenues that were used to cover the students' tuition and fees.
- **State assistance**—State appropriations for general operations and maintenance, workforce programs, and the District's share of State sales taxes. In fiscal year 2018, 65.2 percent was from State appropriations.



- **Instruction**—Instruction programs for all sessions and online learning, including instruction for general academics, vocational/technical programs, and community education.
- **Institutional support**—District-wide planning and administrative support, including executive management, general and fiscal operations, information technology support, and public relations/development.
- **Student services**—Social and cultural development, career guidance, financial aid administration, admissions, records, and information technology.
- **Scholarships**—Student grants, scholarships, and tuition and fee waivers.

Source: Auditor General staff summary of information obtained from the District's CAFRs.

## No audit findings reported

Below is a summary of our reports over the District's internal control and compliance over financial reporting and over federal programs that are included in the District's [Single Audit Report](#). For help in understanding important information presented in these reports, please refer to our Office's [Internal Control and Compliance Reports User Guide](#).

### Financial reporting internal control

### No reported findings

Our Office did not report any weaknesses in the District's internal control or instances of noncompliance over financial reporting in its Report on Internal Control and on Compliance.

### Federal internal control and compliance

### No reported findings

The District spent almost \$15.2 million of federal program monies during the fiscal year. We tested 1 federal program selected under the major program guidelines established by the Single Audit Act, consisting of the Student Financial Assistance program cluster that totaled \$13.3 million in federal expenditures. We reported no weaknesses in internal control or instances of noncompliance.