

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 2019, the District provided post-secondary education to over 14,200 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 [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, 2019

Total assets/deferred outflows = \$192.9 million

Select asset balances:

\$161.3 M	Capital assets
23.7	Cash and investments
2.3	Receivables

Total liabilities/deferred inflows = \$55.5 million

Select liability balances:

\$29.2 M	Noncurrent employee benefits
17.2	Long-term debt
4.0	Current payables

District's net position = \$137.4 million

None of this net position is unrestricted

Revenues and expenses during fiscal year 2019

Total revenues = \$79.5 million

Select revenue sources:

\$50.6 M	Property taxes
10.9	Government grants and contracts
9.0	Tuition and fees, net of financial assistance
2.1	State assistance

Total expenses = \$65.9 million

Select expenses by function:

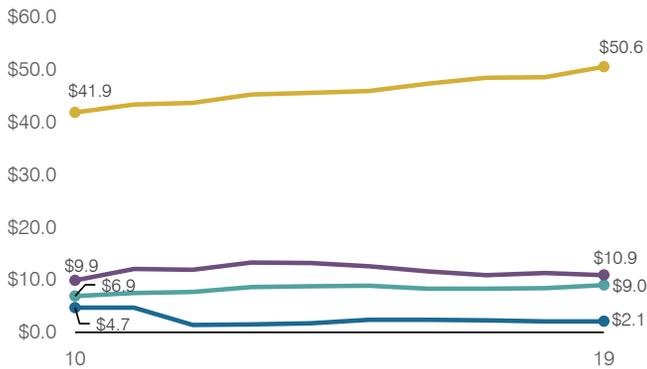
\$18.6 M	Instruction
10.1	Institutional support
7.4	Student services
6.0	Scholarships

Select revenues and expenses by function

Fiscal years 2010 through 2019

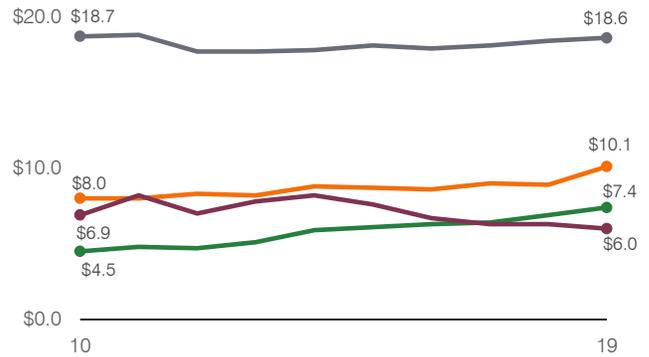
(In millions)

Select revenues



- **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, science/technology and workforce programs, and the District's share of State sales taxes. In fiscal year 2019, 37.7 percent was from the District's share of State sales taxes.

Select expenses by function



- **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, 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.

Audit findings and recommendations

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 [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 approximately \$14.4 million of federal program monies during the fiscal year. Under the major program guidelines established by the Single Audit Act, we tested the Student Financial Assistance Cluster that totaled nearly \$12.3 million in federal expenditures. We reported no weaknesses in internal control or instances of noncompliance.