

# *Yavapai College Preliminary Budget*



FY2020–2021

Presented to the District Governing Board April 6, 2020

***Yavapai***  
COLLEGE  
**You Can!**

Career & Technical Education Center  
Chino Valley Center  
Prescott Campus  
Prescott Valley Center  
Sedona Center  
Verde Valley Campus

# A Message from the President



It is my pleasure to present to you the proposed Fiscal Year 2020-2021 budget.

Preparing the annual budget is one of the most important tasks of the year for the College Administration and for the District Governing Board. A well-crafted budget aligns college resources in a way that reflects our values and helps to make Yavapai County a premier place to learn, work, and live. Moreover, a well-planned budget ensures that Yavapai College remains a good value for students and taxpayers alike.

Yavapai College is a comprehensive community college, that offers a variety of coursework, activities, and cultural experiences that prepare students to reach their educational goals of either transferring to a University or entering the workforce. The College also provides non-credit classes ranging from preschoolers to retirees. We service our vast 8,100 square mile service district in a variety of locations including College Campuses, College Centers, high schools, libraries and online.

This budget has been prepared during a challenging time in America, as we face a myriad of social and economic uncertainties due to the Coronavirus pandemic. Through conservative fiscal practices and strong leadership throughout the institution, I am certain that Yavapai College will be able to help Yavapai County meet this challenge head on. While we are always proud of all of our students, a moment like this reminds us of the valuable role community college graduates play in our society. We believe the majority of firefighters, police, nurses, paramedics and other healthcare workers in Yavapai County have completed some or all of their training at a community college. This budget will ensure that we continue to prepare students to play a variety of essential roles in our community.

I believe that this budget represents our best effort at supporting the citizens of Yavapai County and the strategic initiatives and goals set by the Yavapai College District Governing Board.

We thank the Board for its consideration of the Yavapai College Fiscal Year 2020-2021 budget and we thank you, the community, for your continued support of Yavapai College, which enables us, in turn, to support you.

Lisa B. Rhine, Ph.D.  
President

April 6, 2020

TO: The District Governing Board and Citizens  
Yavapai County Community College District

FROM: Clint Ewell, Ed.D.  
Vice President, Finance & Administrative Services

## **Budget Strategy**

The budget is the financial means by which we pursue the District Governing Board's three End Statements: 1. help students achieve their educational goals; 2. help communities develop and sustain economic base jobs; and 3. provide access to a vibrant social and cultural life. We adhere to the District Governing Board's mandate to provide these programs and services at a "justifiable cost."

Over the past decade, we have actively managed our costs and reallocated resources to support efforts focused on improving student success. Although there is still work to do, the results are positive—Yavapai College has made with significant gains in retention and completion rates!

## **Budget Highlights**

The FY2020-2021 total budget of \$83.1 million, including all funds, is \$3.3 million (2.8%) less than FY2019-2020.

Total budgeted expenditures by fund:

- General Fund is \$49.3M
- Auxiliary Fund is \$5.3M
- Restricted Fund is \$13.0M
- Plant Fund is \$11.4M
- Retirement of Indebtedness Fund is \$4.1M

## **General Fund Highlights:**

### Revenues

The District's largest unrestricted funding sources are derived from local property taxes, tuition and fees, and state appropriations.

Property Taxes: The District is limited, by statute, to increasing primary property taxes by no more than two percent over the maximum amount allowed in the previous tax year for existing property. However, the effect is cumulative, so if the College Board does not raise the Tax Levy in a given year, it may raise the Levy by 4% the following year. Because we have practiced good fiscal stewardship over the years, the College is now 12% below the Levy maximum. In addition, the adopted rate is applied to the assessed value of new construction.

Staff is recommending that the District forego an increase in taxes for Fiscal Year 2020-2021. Staff is proposing to levy at the current year's levy \$46,692,900, plus new construction of \$1,018,100, or \$47,711,000 total. Because the Board approved an early payment of some of our bonds, **total college property taxes to the community have declined for the second year in a row.**

Tuition and Fees: The Board approved average increases of 5% for tuition per student credit hour for in-state and Western Undergraduate Exchange tuition rates, while out of state rates remained flat. The Board also approved a zero percent change in differentiated tuition for our destination or high-cost programs.

Beginning in the Fall 2020 semester, the District will charge a maximum of 12 credits worth of tuition. This represents a 20% discount to full time students taking 15 credits, with a slightly lower discounts for those few students who may choose to take more than 15 credits. **Yavapai College is now the lowest-price provider of quality higher education in the State of Arizona for full time students.**

The District continues to offer the YC Promise program which offers current high school and GED graduates from Yavapai County the chance to earn a tuition-free degree if they complete it within 2 years. This program brings higher education within the reach of many more Yavapai County residents while incentivizing timely degree completion—we believe this will be especially appreciated by residents during these times of financial uncertainty.

State Aid: For FY2020-2021, Yavapai College expects to receive \$15,600 less in operating aid as well as a decrease of \$5,600 in STEM restricted funding from the state. Additionally, YC expects approximately \$339,500 in decreased Prop 301 money, which is to be used for programs that support workforce development. Together, these three components of State Aid comprise near 2.5% of the total YC budget. It is worth noting that the Prop 301 money, which was scheduled to sunset in FY2019-2020, has been extended for 20 years; however, the fund allocations are no longer “voter protected” meaning that after 2020 the legislature could decrease the amount of prop 301 funds that are given to community colleges.

#### Expenses

- Total General Fund expenses increased 2.8% over the prior year.
- Based on an annual compensation analyses, we are proposing a 3% raise to ensure we remain market-competitive. This is in compliance with Executive Limitation 2.3.2, Market Compensation.
- Benefit expenses increased 3% to accommodate changes in health and retirement.
- Scholarships increased due to budgeted expense accruals for the Promise program.
- All other expenses were adjusted based on the best known information at this time.

#### **Auxiliary Fund Highlights**

Programs and services in the Auxiliary Fund are those non-educational programs and services which, generally speaking, are meant to be sold to students and YC employees. This typically includes Food, Housing, and Books at most colleges. We also budget Public Service programs in the Auxiliary Fund. Public Services are those non-education programs and services that are primarily sold to external stakeholders. Ideally, Auxiliary Fund programs are expected to generate enough revenues to cover their costs. Those programs and services, which do not break even, are assessed on an annual basis to ensure they remain mission-critical to Yavapai College.

The Auxiliary Budget increased 13.3% compared with the current fiscal year, primarily due to our growing Performing Arts programs, and due to Edventures trip timing issues-- last year's Edventures international trip fell at the tail end of FY2018-2019 resulting in no budgeted trip in FY2019-2020.

#### **Plant Fund Highlights**

##### Five-year Capital Improvement Plan

The YC Capital budget includes a variety of components including the district-wide, five-year Capital

Improvement Plan (CIP). The CIP identifies major capital projects needed to align facilities with the Academic Master Plan and to allow the District to address the changing needs of the community. The CIP is presented in detail within this document. For planning purposes, 5 years of projects are projected; however, the Board is only approving the projects shown in the first year of the CIP. When the DGB approves a project, they know that many larger projects may take 2 or even 3 years to fully complete.

Projects of note this year include:

Prescott - Technical Theater Lab- The YCF received a gift to support the Performing Arts Program. By expanding our program to include Technical Theater, the college will gain enrollments as we align with existing CTED programs.

Prescott - Radiologic Technology - Energized X-ray/Lead Walls - To maintain our accreditation for the Radiologic Technology program, the College must update lab space to enable energized imaging.

Verde - Building L Renovation (approved and substantially completed in FY2019-2020) - Access to CTE throughout District remains a priority. Building L was constructed in 2004 to help meet the CTE needs of the community. Building L is the only building on campus that was not connected to the central plant in 2012. As we move forward with that planned maintenance project, it will be an excellent opportunity to renovate the space into the types of labs and classrooms needed to meet the emerging community CTE needs. Programming in this 20,000 square foot building will expand from CNT, Nursing and Science to include Advanced Manufacturing, Allied Health, and EMT. Based on feedback from community and business leaders, as well as data from EMSI, these programs are most needed to meet forecasted job demand in the Verde Valley.

Verde - Verde Valley Skills Trades Center (approved in FY2019-2020) - Based on feedback from the community, the College began programming phase 1 of The Verde Valley Skilled Trades Center in FY2019-2020. With a committee of business and community leaders, the following programs emerged at the top of the priority list: Construction, Commercial Truck Drivers, Electrical, HVAC, Mechanical and Plumbing. This program may be in a leased facility on Highway 260, or may be built on our Clarkdale Campus.

Verde and CTEC Campus Signage/Marquees - Design is underway to address campus and site visibility by installing/replacing electronic marquees adjacent to major highways. Design is underway for installing a marquee along highway 89 to direct people to CTEC. Preliminary planning has begun for marquees at the Verde Valley campus. Both CTEC and Verde Valley will require land acquisition.

#### Planned Maintenance

The College holds the philosophy that well-maintained facilities lead to the lowest Total Cost of Ownership. As such, the District's strategic initiatives prescribe the implementation of a district-wide, five-year comprehensive program for the maintenance of all district facilities, grounds and infrastructure. The five-year Planned Maintenance Budget is based upon the Net Asset Value (NAV) report, which was performed by Sightlines and is updated annually. The maintenance projects for the current fiscal year are budgeted within the District's Unexpended Plant Fund. This prudent annual capital investment has led to an 89% NAV score which places Yavapai College among the best-maintained colleges and universities in the country.

#### Five-year Equipment Plan

The Equipment Plan identifies critical equipment, classroom equipment, and computing equipment that has reached the end of its useful life. Critical equipment is defined as equipment with a cost of \$1,000 or more per unit which has a useful life of greater than one-year, and is essential to the day-to-day operations of programs or service areas within the District. The five-year equipment replacement plan is detailed within this document and

the equipment expenditures planned for the current fiscal year are budgeted within the District's Unexpended Plant Fund.

### **Long Range Financial Planning**

Long-range financial forecasting plays an integral part in the budget development. Operating revenue and expenditure projection assumptions were prepared for a five-year period. Revenue projections were based on Primary Property Taxes trends, projections in enrollment (FTSE), and current economic trends. Expenditure estimates included projections by fund to allow for increases in commodities and contracted services (maintenance agreements), salaries and fringe benefits, bonded and lease-purchase debt payments and allowing for new initiatives to meet the District's strategic initiatives.

The results of the five-year estimate of revenues and expenditures demonstrate the ability of the District to continue operations at our current level plus allow for the limited funding of new initiatives into the future. The projected future surplus in recurring revenues will enable the District to continue to fund Planned Maintenance and Equipment replacement initiatives, along with limited capital improvement plan projects – all of which safeguard the capital investments made by our community.

These projections are based on the best known information at this time and may change through legislative actions. Revisions to long-range projections are to be made annually with the preparation of each fiscal year's budget. The Long Range Financial Planning results are presented in detail within this document.

### **COVID 19 Contingency Planning**

This budget is being finalized as the Coronavirus Pandemic is unfolding. As of the writing of this report 55% of Americans are under some form of Shelter in Place order, with the likelihood that these orders will spread to other areas. Understandably the stock market is reacting, having lost 28% of value from its high point earlier this year. Unemployment claims are on the rise.

Typically, as people lose their jobs, they come to community colleges to upskill and retool. We believe enrollments will grow in FY21. Conversely, there will likely be some residents who cannot pay their property taxes during this timeframe, which is our main source of revenue. During the last recession, the college collected 95% of taxes on time. While all taxes were eventually collected, it created a \$2M short term cash flow issue.

As such, we are proposing that the Board approve the Capital Budget as put forth by the College, with the understanding that the College will delay at least \$2M of capital projects from the Summer of 2020 to the Summer of 2021, to ensure we have the cash flow to support these projects. If property tax receipts look good in October, we will beef up the projects for Summer 2021; whereas if they do not, the college will spend less than the approved budget.

### **Expenditure Limitation**

Important to the District's financial stability is the ability to remain in compliance with the State's imposed expenditure limitation (spending cap). On June 3, 1980, Arizona voters approved a State constitutional change prescribing an expenditure limitation for each county, city, town, and community college district throughout the State. The purpose of the constitutional change was to control tax increases by limiting what districts could spend. In essence, Yavapai College is limited to what we spent per credit student in 1980, adjusted for inflation. Those districts that over spent this limit would lose up to 33% of their state aid, while districts that underspend the limit are allowed to accumulate "expenditure limitation credits" in case they need to overspend in a given I am pleased to share that the College's cost control efforts have been successful, allowing the District to accumulate \$16.6 million in "expenditure limitation credits" during the past ten years. In other words, the college

is consistently operating below its 1980 cost per student—despite the fact that we have dramatically increased the proportion of high-cost career technical education programs that help prepare students to enter the workforce.

Having said that, the college will not be able to maintain those “expenditure limitation credits” if we do not begin to grow our for-credit enrollments. Per our forecasting model, if enrollments remain flat, we will begin to erode those credits within 4 years. We believe the college will grow in FY21; however, the enclosed expenditure limit forecast conservatively assumes we do not grow.

The preparation of this budget document would not be possible without the countless hours of effort from the Business Office, budget managers and the President’s Cabinet. Thanks to their efforts, Yavapai College continues to be in a fiscally sound position.

I would like to express my appreciation to all those who assisted and contributed to the preparation of this budget. We are proud to be good fiscal stewards on behalf of the citizens of Yavapai County.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT GOVERNING BOARD**

Mr. Raymond Sigafos	Member, District 1
Ms. Deb McCasland	Chair, District 2
Mr. Paul Chevalier	Member, District 3
Dr. Patricia McCarver	Board Secretary, District 4
Vacant	Member, District 5

**YAVAPAI COLLEGE ADMINISTRATION**

Dr. Lisa Rhine	President
Dr. Diane Ryan	VP for Instruction & Strategic Initiatives
Dr. Clint Ewell	VP of Finance & Administrative Services
Mr. Rodney Jenkins	VP for Community Relations & Student Development

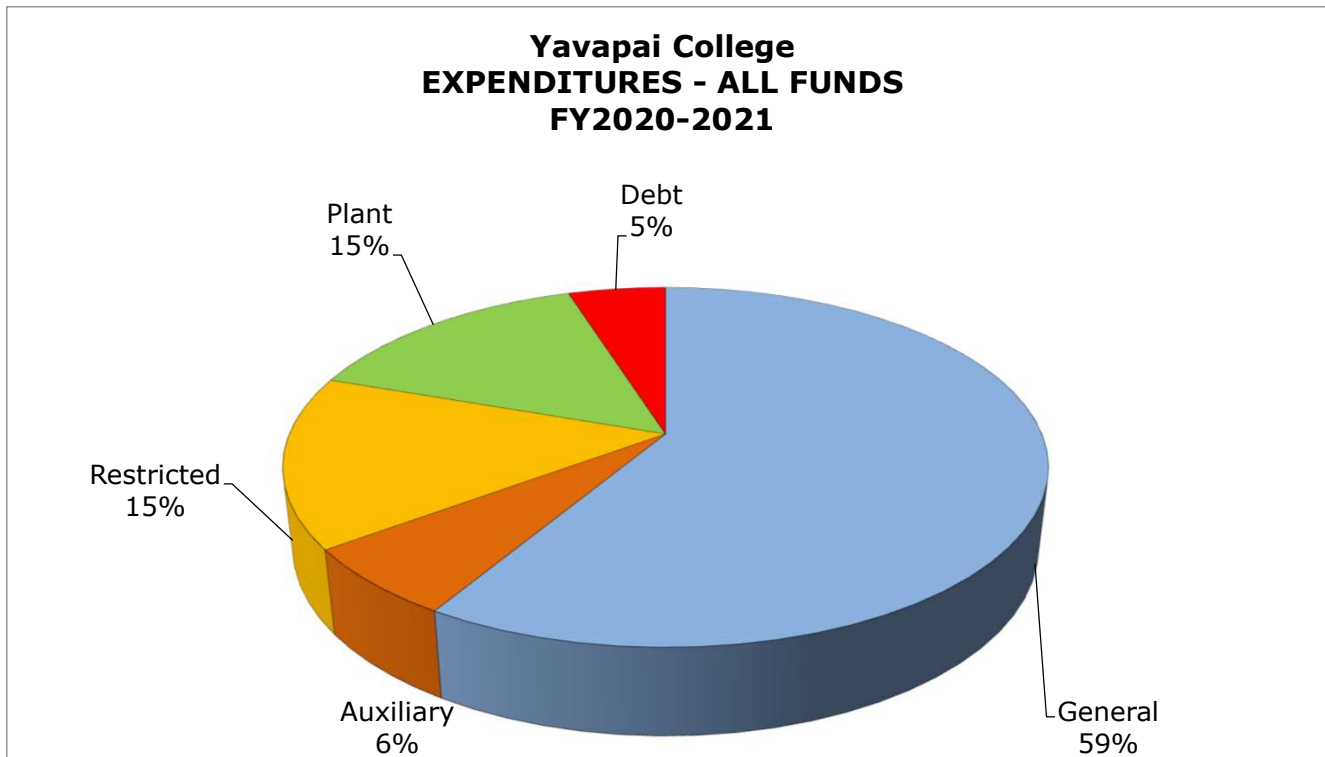


**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
SUMMARY OF REVENUE DATA**

	Current Year <u>2019-2020</u>	Proposed Budget <u>2020-2021</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
<b><u>REVENUES</u></b>				
<b>Current Funds</b>				
Current General Fund - Unrestricted				
Property Taxes - Primary, Net Contingency	\$ 37,952,400	\$ 39,170,500	\$ 1,218,100	3.2%
Tuition & Fees	11,341,000	11,647,000	306,000	2.7%
State Appropriations	601,400	585,800	(15,600)	-2.6%
Other Sources	646,000	474,600	(171,400)	-26.5%
Auxiliary Enterprises Fund				
Sales and Services	3,067,100	3,495,800	428,700	14.0%
Other Sources	702,800	886,100	183,300	26.1%
<b>Sub-Total Current Funds - Unrestricted</b>	<b><u>\$ 54,310,700</u></b>	<b><u>\$ 56,259,800</u></b>	<b><u>\$ 1,949,100</u></b>	<b><u>3.6%</u></b>
Current Funds - Restricted				
Federal Grants and Contracts	\$ 11,150,000	\$ 10,500,000	\$ (650,000)	-5.8%
State Grants and Contracts	240,500	254,000	13,500	5.6%
State Appropriations/Prop 301	1,463,100	1,118,000	(345,100)	-23.6%
Private Gifts, Grants and Contracts	945,400	1,044,000	98,600	10.4%
<b>Sub-Total Current Funds - Restricted</b>	<b><u>\$ 13,799,000</u></b>	<b><u>\$ 12,916,000</u></b>	<b><u>\$ (883,000)</u></b>	<b><u>-6.4%</u></b>
<b>TOTAL CURRENT FUNDS</b>	<b><u>\$ 68,109,700</u></b>	<b><u>\$ 69,175,800</u></b>	<b><u>\$ 1,066,100</u></b>	<b><u>1.6%</u></b>
<b>Plant Funds</b>				
Unexpended Plant Fund				
Property Taxes - Primary, Net Contingency	\$ 8,545,500	\$ 8,345,500	\$ (200,000)	-2.3%
Other Sources	120,000	60,000	(60,000)	-50.0%
Retirement of Indebtedness				
Property Taxes - Secondary, Net Contingency	4,188,600	2,233,700	(1,954,900)	-46.7%
Other Sources	25,000	10,000	(15,000)	-60.0%
<b>TOTAL PLANT FUNDS</b>	<b><u>\$ 12,879,100</u></b>	<b><u>\$ 10,649,200</u></b>	<b><u>\$ (260,000)</u></b>	<b><u>-2.0%</u></b>
<b>GRAND TOTAL - CURRENT &amp; PLANT FUNDS</b>	<b><u>\$ 80,988,800</u></b>	<b><u>\$ 79,825,000</u></b>	<b><u>\$ 806,100</u></b>	<b><u>1.0%</u></b>
Fund Balance Applied to Budget	5,424,800	4,210,000	(1,214,800)	-22.4%
<b>TOTAL REVENUES AVAILABLE FOR EXPENDITURES</b>	<b><u>\$ 86,413,600</u></b>	<b><u>\$ 84,035,000</u></b>	<b><u>\$ (2,378,600)</u></b>	<b><u>-2.8%</u></b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
SUMMARY OF EXPENSE DATA**

	<u>Current Year 2019-2020</u>	<u>Proposed Budget 2020-2021</u>	<u>Dollar (\$) Difference</u>	<u>Percentage (%) Difference</u>
<b>I. CURRENT GENERAL AND PLANT FUNDS</b>				
<b>A. EXPENDITURES</b>				
<b>Current Funds</b>				
Current General Fund - Unrestricted	\$ 47,927,700	\$ 49,270,900	\$ 1,343,200	2.8%
Auxiliary Enterprises	4,636,000	5,252,700	616,700	13.3%
<b>Sub-Total Current Funds - Unrestricted</b>	<b>\$ 52,563,700</b>	<b>\$ 54,523,600</b>	<b>\$ 1,959,900</b>	<b>3.7%</b>
Current Funds - Restricted	13,889,000	12,976,000	(913,000)	-6.6%
<b>TOTAL CURRENT FUNDS</b>	<b>\$ 66,452,700</b>	<b>\$ 67,499,600</b>	<b>\$ 1,046,900</b>	<b>1.6%</b>
<b>Plant Funds</b>				
Unexpended Plant Fund	\$ 13,400,300	\$ 12,405,500	\$ (994,800)	-7.4%
Retirement of Indebtedness	6,560,600	4,129,900	(2,430,700)	-37.0%
<b>TOTAL PLANT FUNDS</b>	<b>\$ 19,960,900</b>	<b>\$ 16,535,400</b>	<b>\$ (3,425,500)</b>	<b>-17.2%</b>
<b>GRAND TOTAL - CURRENT &amp; PLANT FUNDS</b>	<b>\$ 86,413,600</b>	<b>\$ 84,035,000</b>	<b>\$ (2,378,600)</b>	<b>-2.8%</b>
<b>B. EXPENDITURE PER FTSE:</b>				
FTSE	3,500	3,472	(28)	-0.8%
Current General Fund	\$ 13,694	\$ 14,191	\$ 497	3.6%
Unexpended Plant Fund	\$ 3,829	\$ 3,573	\$ (256)	-6.7%
<b>II. EXPENDITURE LIMITATION PURSUANT TO A.R.S.41-563</b>				
		FISCAL YEAR 2019-2020	\$ 46,385,213	
		FISCAL YEAR 2020-2021	\$ 46,777,946	



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**DISTRICT LEVY ASSUMPTIONS**

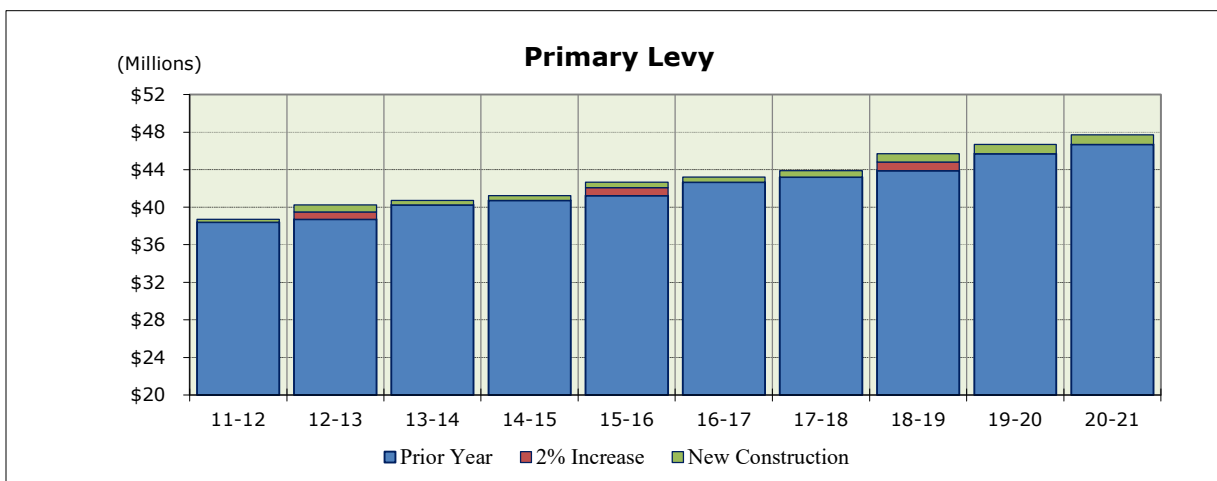
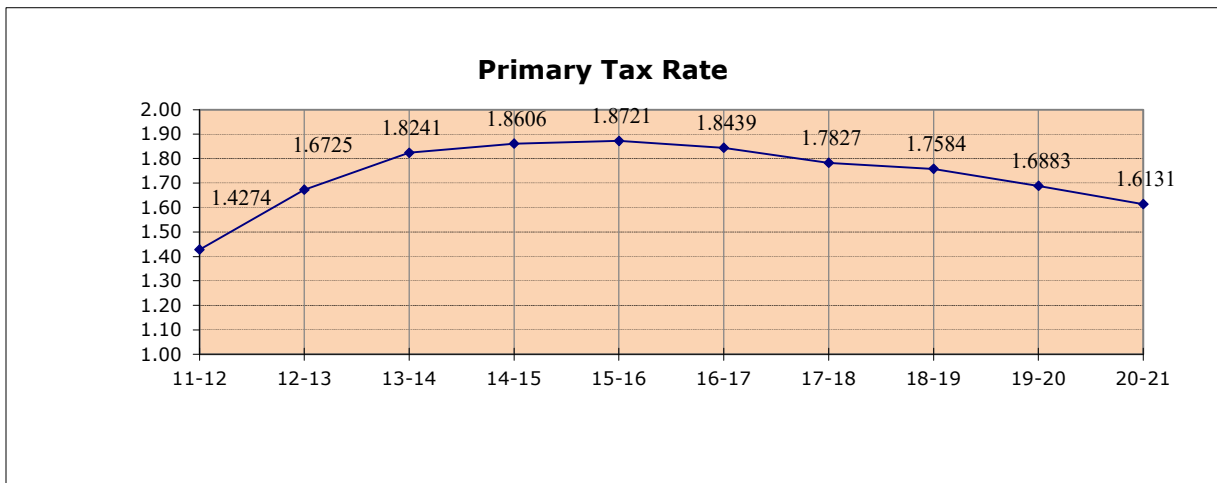
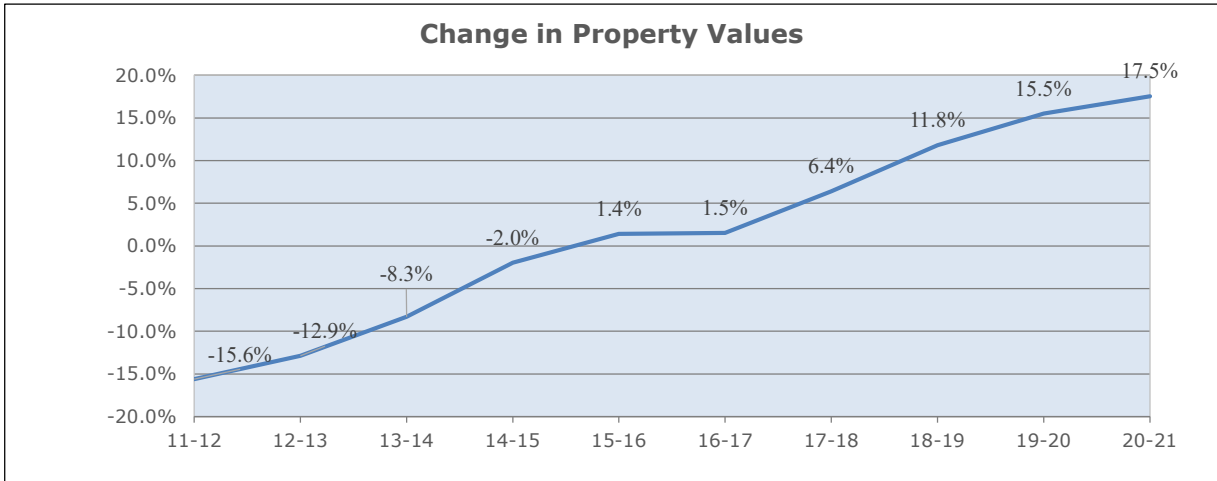
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|--|----|---------------|
| 1. 2020-2021 MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY PURSUANT TO A.R.S. 42-301:  | \$ | 54,957,483    |
| 2. 2020-2021 PRIMARY PROPERTY TAX LEVY REQUIRED FOR BUDGET IS:   | \$ | 47,711,000    |
| 3. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2019-2020 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. 42-301. | \$ | -             |
| 4. 2020-2021 PRIMARY ASSESSED VALUATION IS ESTIMATED TO BE:  | \$ | 2,957,724,707 |
| 5. 2020-2021 SECONDARY ASSESSED VALUATION IS ESTIMATED TO BE:  | \$ | 2,957,724,707 |
| 6. PROPOSED BUDGET LEVY QUALIFICATION:   |    |               |

YAVAPAI COLLEGE IS IN COMPLIANCE WITH PRIMARY TAX LEVY LIMITATIONS FOR FY2020-2021 BASED UPON 2020 ASSESSED VALUE ESTIMATES AND ALL APPLICABLE PROVISIONS OF ARS 42-301.

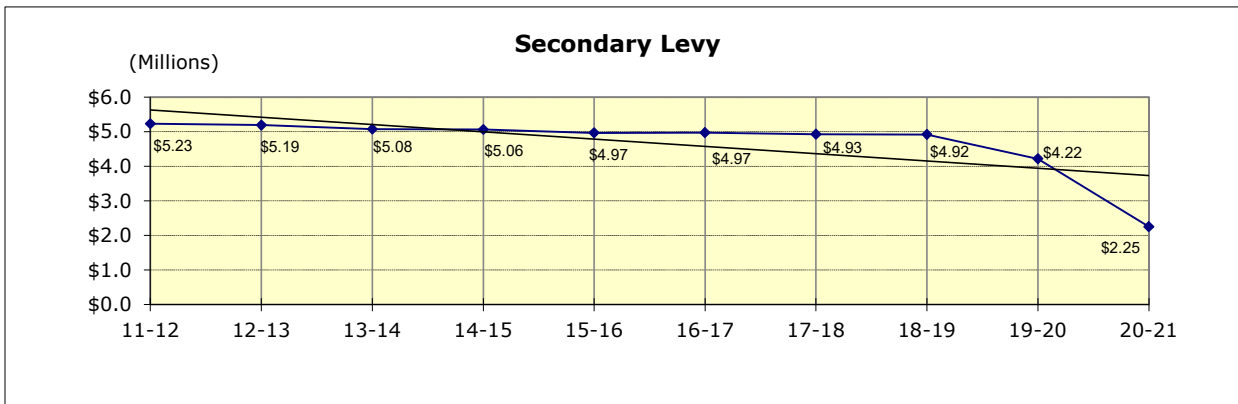
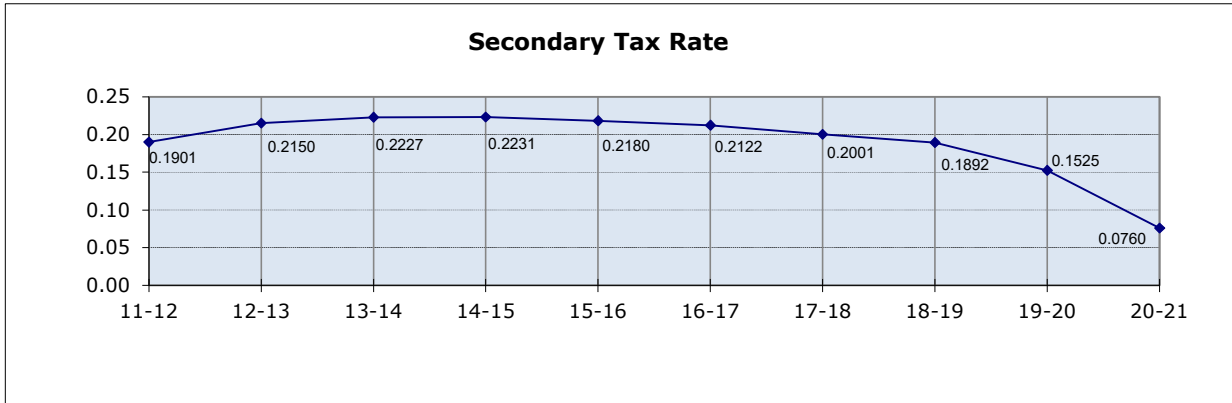
7. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:

	<u>Current Year 2019-2020</u>	<u>Proposed Budget 2020-2021</u>	<u>Dollar (\$) Difference</u>	<u>Percentage (%) Difference</u>
<b>A. Amount Levied</b>				
Primary Tax Levy				
Prior Year	\$ 45,709,700	\$ 46,692,900	\$ 983,200	2.2%
New Construction	983,200	1,018,100	34,900	3.5%
2% Increase	-	-	-	
	<u>\$ 46,692,900</u>	<u>\$ 47,711,000</u>	<u>\$ 1,018,100</u>	2.2%
Secondary Tax Levy	<u>4,218,600</u>	<u>2,248,700</u>	<u>(1,969,900)</u>	-46.7%
<b>TOTAL PROPERTY TAX LEVY</b>	<u><u>\$ 50,911,500</u></u>	<u><u>\$ 49,959,700</u></u>	<u><u>\$ (951,800)</u></u>	-1.9%
<b>B. Rates Per \$100 Net Assessed Valuation:</b>				
Primary Tax Rate	1.6883	1.6131	(0.0752)	-4.5%
Secondary Tax Rate	<u>0.1525</u>	<u>0.0760</u>	<u>(0.0765)</u>	-50.2%
<b>TOTAL PROPERTY TAX RATE</b>	<u><u>1.8408</u></u>	<u><u>1.6891</u></u>	<u><u>(0.1517)</u></u>	-8.2%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
PRIMARY PROPERTY TAX ASSESSED VALUES, TAX RATES and LEVIES  
PAST TEN FISCAL YEARS**



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
SECONDARY PROPERTY TAX ASSESSED VALUES, TAX RATES and LEVIES  
PAST TEN FISCAL YEARS**

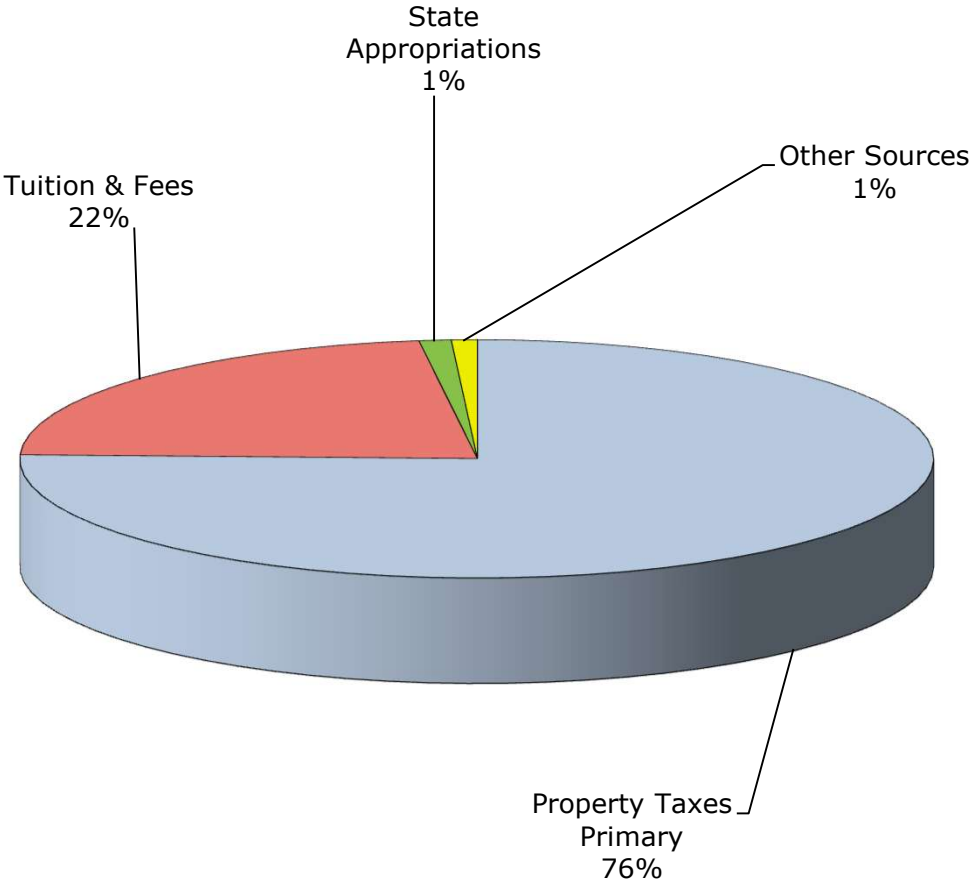


**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
PAST TEN FISCAL YEARS**

**ASSESSED VALUATION, TAX RATE AND LEVY HISTORY**

<u>Year</u>	<u>Primary Assessed Valuation</u>	<u>Tax Rate</u>	<u>Tax Levy</u>	<u>Secondary Assessed Valuation</u>	<u>Tax Rate</u>	<u>Tax Levy</u>
11-12	\$ 2,712,177,881	1.4274	\$ 38,714,700	\$ 2,753,690,772	0.1901	\$ 5,234,100
12-13	2,405,473,723	1.6725	40,231,600	2,414,825,073	0.2150	5,192,500
13-14	2,232,629,599	1.8241	40,725,900	2,279,676,521	0.2227	5,077,500
14-15	2,217,272,811	1.8606	41,253,800	2,267,389,484	0.2231	5,059,400
15-16	2,279,183,448	1.8721	42,667,700	2,279,183,448	0.2180	4,967,900
16-17	2,344,409,942	1.8439	43,228,500	2,344,409,942	0.2122	4,974,800
17-18	2,463,150,036	1.7827	43,910,500	2,463,150,036	0.2001	4,928,800
18-19	2,599,537,841	1.7584	45,709,700	2,599,537,841	0.1892	4,918,600
19-20	2,765,677,073	1.6883	46,692,900	2,765,677,073	0.1525	4,218,600
20-21	2,957,724,707	1.6131	47,711,000	2,957,724,707	0.0760	2,248,700

**Yavapai College  
GENERAL FUND REVENUE  
FY2020-2021**



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**CURRENT FUNDS - UNRESTRICTED CASH BALANCE**

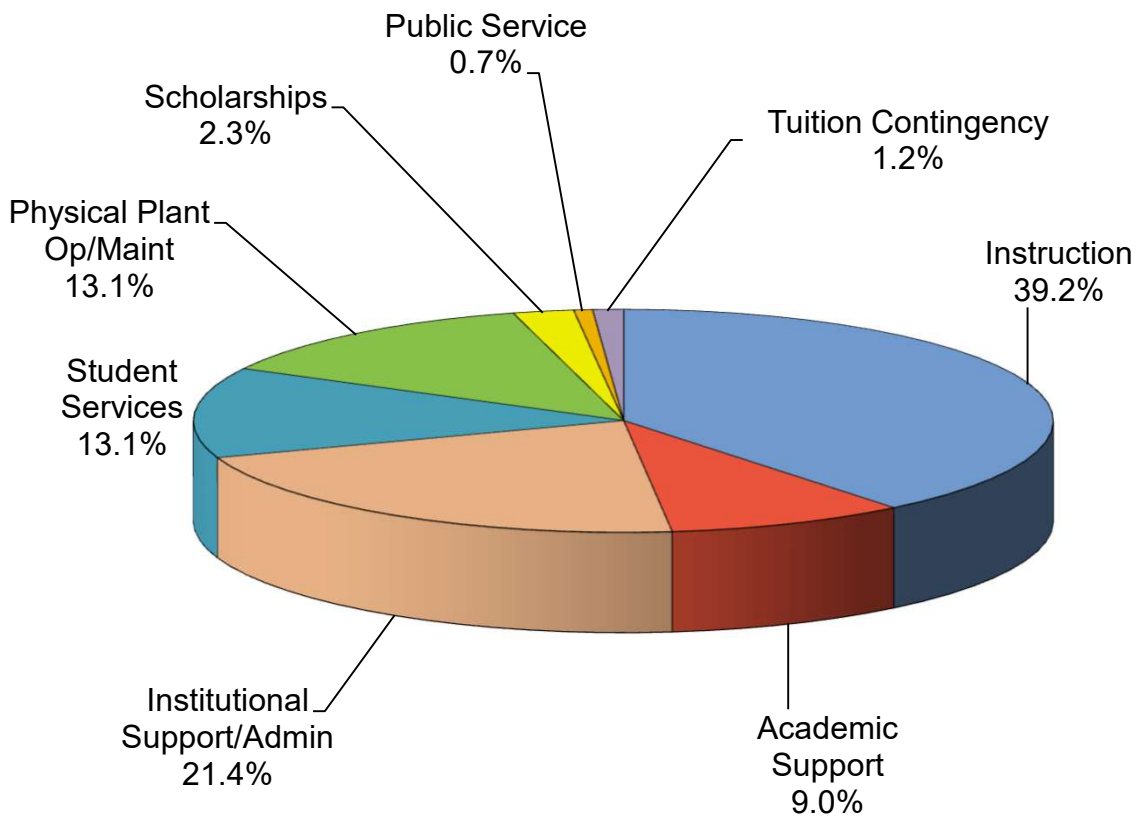
	<u>Amount</u>
Unrestricted Cash Balance as of July 1, 2019	\$ 15,610,000
Add: Estimated Revenues - FY2019-2020	54,385,000
Less: Estimated Expenses - FY2019-2020	(51,744,000)
Less: Transfer to Plant Fund - Capital Projects Accumulation Account - FY2019-2020	(3,800,000)
Estimated Increase (Decrease) in Cash Balance FY2019-2020	<u>(1,159,000)</u>
Estimated Current Funds - Cash Balance June 30, 2020	14,451,000
Less: District Governing Board Designated Minimum Reserve Amount	<u>(9,000,000)</u>
Estimated Cash Balance in Excess of Required Reserves as of June 30, 2020	5,451,000
Less: Auxiliary Fund - Amount Applied to FY2020-2021 Budget	(100,000)
Less: Transfer to Plant Fund - FY2020-2021	(4,000,000)
Estimated Increase (Decrease) in Current Funds Unrestricted Cash Balance	<u>(4,100,000)</u>
Estimated Current Funds - Unrestricted Cash Balance in Excess of Required Reserves at June 30, 2020	<u><u>\$ 1,351,000</u></u>



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
FY2020-2021 BUDGET  
CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS**

REVENUES	2019-2020 BUDGET	2020-2021 BUDGET	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
PROPERTY TAXES - PRIMARY	\$ 38,102,400	\$ 39,320,500	\$ 1,218,100	3.2%
Property Tax Contingency	(150,000)	(150,000)	-	0.0%
PROPERTY TAXES - PRIMARY	<u>\$ 37,952,400</u>	<u>\$ 39,170,500</u>	<u>\$ 1,218,100</u>	3.2%
STATE APPROPRIATIONS				
Maintenance Support	\$ 601,400	\$ 585,800	\$ (15,600)	-2.6%
Sub-total State Appropriations	<u>\$ 601,400</u>	<u>\$ 585,800</u>	<u>\$ (15,600)</u>	-2.6%
TUITION & STUDENT FEES				
General Tuition	\$ 9,874,000	\$ 9,985,000	\$ 111,000	1.1%
Out-of-District Tuition	120,000	160,000	40,000	33.3%
Tuition - Noncredit	297,000	280,000	(17,000)	-5.7%
Out-of-State Tuition	700,000	840,000	140,000	20.0%
Student Fees	80,000	82,000	2,000	2.5%
Tuition and Fee Remissions/Waivers	270,000	300,000	30,000	11.1%
Sub-Total Tuition & Student Fees	<u>\$ 11,341,000</u>	<u>\$ 11,647,000</u>	<u>\$ 306,000</u>	2.7%
OTHER SOURCES				
Investment Income	\$ 225,000	\$ 54,900	\$ (170,100)	-75.6%
Other	421,000	419,700	(1,300)	-0.3%
Sub-Total Other Sources	<u>\$ 646,000</u>	<u>\$ 474,600</u>	<u>\$ (171,400)</u>	-26.5%
<b>Gross Revenues</b>	<b>\$ 50,540,800</b>	<b>\$ 51,877,900</b>	<b>\$ 1,337,100</b>	<b>2.6%</b>
Unrestricted Fund Balance Applied to Budget	\$ 3,800,000	\$ 4,000,000	\$ 200,000	5.3%
TRANSFERS IN/OUT				
Transfer to Auxiliary Fund	(1,170,000)	(1,171,750)	(1,750)	0.1%
Transfer to Retirement of Indebtedness Plant Fund	(1,443,100)	(1,435,250)	7,850	-0.5%
Transfer from GF Fund Balance to Plant Fund	(3,800,000)	(4,000,000)	(200,000)	5.3%
<b>TOTAL REVENUES AVAILABLE FOR EXPENDITURES</b>	<b>\$ 47,927,700</b>	<b>\$ 49,270,900</b>	<b>\$ 1,343,200</b>	<b>2.8%</b>

# Yavapai College GENERAL FUND EXPENDITURES FY2020-2021



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
FY2020-2021  
CURRENT GENERAL FUND  
EXPENDITURES AND OTHER DEDUCTIONS**

<b>EXPENDITURES</b>	<b>2019-2020 BUDGET</b>	<b>2020-2021 BUDGET</b>	<b>DOLLAR (\$)  DIFFERENCE</b>	<b>PERCENTAGE (%) DIFFERENCE</b>
<b><u>Current General Fund</u></b>				
Instruction	\$ 18,749,600	\$ 19,327,900	\$ 578,300	3.1%
Academic Support	4,483,100	4,423,400	(59,700)	-1.3%
Institutional Support/Administration	10,093,500	10,540,200	446,700	4.4%
Student Services	6,182,900	6,471,600	288,700	4.7%
Physical Plant Operations/Maintenance	6,580,700	6,467,100	(113,600)	-1.7%
Scholarships	940,500	1,121,900	181,400	19.3%
Public Service	327,400	348,800	21,400	6.5%
Tuition Contingency	570,000	570,000	-	0.0%
<b>TOTAL CURRENT GENERAL FUND BUDGET</b>	<b><u>\$ 47,927,700</u></b>	<b><u>\$ 49,270,900</u></b>	<b><u>\$ 1,343,200</u></b>	<b>2.8%</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
CURRENT AUXILIARY ENTERPRISES FUNDS  
REVENUES AND OTHER ADDITIONS**

<b><u>Revenues &amp; Other Additions By Source</u></b>	<b><u>Budget 2019-2020</u></b>	<b><u>Budget 2020-2021</u></b>	<b><u>DOLLAR (\$) DIFFERENCE</u></b>	<b><u>PERCENTAGE (%) DIFFERENCE</u></b>
<b><u>AUXILIARY ENTERPRISES</u></b>				
Residence Halls and Summer Conferences	\$ 1,298,900	\$ 1,252,000	\$ (46,900)	-3.6%
Bookstore Rental and Commissions	165,000	130,000	(35,000)	-21.2%
Food Services Sales	33,000	41,000	8,000	24.2%
Vending	30,000	30,000	-	0.0%
Edventures	75,000	424,800	349,800	466.4%
Winery - Tasting Room	175,000	205,000	30,000	17.1%
Family Enrichment Center	592,200	603,700	11,500	1.9%
Subtotal	<u>\$ 2,369,100</u>	<u>\$ 2,686,500</u>	<u>\$ 317,400</u>	<u>13.4%</u>
<b><u>PUBLIC SERVICES</u></b>				
Community Events	\$ 698,000	\$ 809,300	\$ 111,300	15.9%
Subtotal	<u>\$ 698,000</u>	<u>\$ 809,300</u>	<u>\$ 111,300</u>	<u>15.9%</u>
<b><u>OTHER REVENUES</u></b>				
Yavapai College Foundation	\$ 375,200	\$ 422,600	\$ 47,400	12.6%
Performing Arts Productions	231,000	352,000	121,000	52.4%
Other	96,600	111,500	14,900	15.4%
Subtotal	<u>\$ 702,800</u>	<u>\$ 886,100</u>	<u>\$ 183,300</u>	<u>26.1%</u>
<b>Total Revenues &amp; Other Additions</b>	<b>\$ 3,769,900</b>	<b>\$ 4,381,900</b>	<b>\$ 612,000</b>	<b>16.2%</b>
UNRESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	100,000	100,000	-	0.0%
TRANSFERS IN/OUT				
Transfer in from General Fund	\$ 1,170,000	\$ 1,171,750	\$ 1,750	0.1%
Transfer to Retirement of Indebtedness Plant Fund - Revenue Bond P & I	(403,900)	(400,950)	2,950	-0.7%
<b>TOTAL AVAILABLE FOR EXPENDITURES</b>	<b><u>\$ 4,636,000</u></b>	<b><u>\$ 5,252,700</u></b>	<b><u>\$ 616,700</u></b>	<b><u>13.3%</u></b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**CURRENT AUXILIARY FUNDS - EXPENDITURES AND OTHER DEDUCTIONS**

	<u>Budget</u> <u>2019-2020</u>	<u>Budget</u> <u>2020-2021</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
Instruction	\$ 238,400	\$ 336,200	\$ 97,800	41.0%
Student Services	722,700	757,000	34,300	4.7%
Auxiliary Enterprises	1,415,400	1,796,700	381,300	26.9%
Public Service	1,068,700	1,172,000	103,300	9.7%
Contingency	100,000	100,000	-	0.0%
<hr/>				
Facilities & Administrative Allocation Expense	1,090,800	1,090,800	-	0.0%
<hr/>				
<b>TOTAL CURRENT AUXILIARY FUNDS BUDGET</b>	<b><u>\$ 4,636,000</u></b>	<b><u>\$ 5,252,700</u></b>	<b><u>\$ 616,700</u></b>	<b>13.3%</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**CURRENT RESTRICTED FUNDS - REVENUES AND OTHER ADDITIONS**

	<u>Budget 2019-2020</u>	<u>Budget 2020-2021</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<b><u>Revenues and Other Additions by Source</u></b>				
GIFTS, GRANTS, AND CONTRACTS				
Federal Grants and Contracts				
U.S. DOE - TRIO Student Cluster	\$ 1,071,000	\$ 1,071,000	\$ -	0.0%
U.S. DOE - Adult Education	365,800	427,000	61,200	16.7%
U.S. DOE - Financial Aid Cluster	8,877,100	8,276,000	(601,100)	-6.8%
U.S. DOE - Vocational Education	189,000	238,000	49,000	25.9%
U.S. DHHS - Substance Abuse Prevention	204,500	190,000	(14,500)	-7.1%
U.S. NSF - Technical Education	134,000	-	(134,000)	-100.0%
U.S. Small Business Administration	142,000	140,000	(2,000)	-1.4%
Other	166,600	158,000	(8,600)	-5.2%
Subtotal	\$ 11,150,000	\$ 10,500,000	\$ (650,000)	-5.8%
State Grants and Contracts				
AZ DOE - Adult Education	\$ 131,300	\$ 131,000	\$ (300)	-0.2%
Other	109,200	123,000	13,800	12.6%
Subtotal	\$ 240,500	\$ 254,000	\$ 13,500	5.6%
Private Gifts, Grants and Contracts				
Bernard Osher Foundation	\$ 111,000	\$ 112,000	\$ 1,000	0.9%
Yavapai College Foundation	604,500	713,000	108,500	17.9%
Freeport-McMoRan	95,000	92,000	(3,000)	-3.2%
Other	134,900	127,000	(7,900)	-5.9%
Subtotal	\$ 945,400	\$ 1,044,000	\$ 98,600	10.4%
OTHER REVENUES AND ADDITIONS				
Prop. 301 Sales Tax Revenues	\$ 760,000	\$ 420,500	\$ (339,500)	-44.7%
State Appropriation - STEM Workforce Programs	703,100	697,500	(5,600)	-0.8%
Subtotal	\$ 1,463,100	\$ 1,118,000	\$ (345,100)	-23.6%
<b>Total Revenues &amp; Other Additions</b>	\$ 13,799,000	\$ 12,916,000	\$ (883,000)	-6.4%
TRANSFERS IN/OUT				
RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	90,000	60,000	(30,000)	-33.3%
<b>TOTAL AVAILABLE FOR EXPENDITURES</b>	<b>\$ 13,889,000</b>	<b>\$ 12,976,000</b>	<b>\$ (913,000)</b>	<b>-6.6%</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**CURRENT RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS**

	<u>Budget</u> <u>2019-2020</u>	<u>Budget</u> <u>2020-2021</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
CURRENT RESTRICTED FUND (Note 1)				
Instruction	\$ 2,842,100	\$ 2,467,100	\$ (375,000)	-13.2%
Student Services	1,505,100	1,499,400	(5,700)	-0.4%
Scholarships	9,383,100	8,850,500	(532,600)	-5.7%
Public Service	158,700	159,000	300	0.2%
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUNDS</b>	<b><u>\$ 13,889,000</u></b>	<b><u>\$ 12,976,000</u></b>	<b><u>\$ (913,000)</u></b>	<b><u>-6.6%</u></b>

Note 1: Restricted Fund expended only to the extent that Grants and Gifts are received.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**UNEXPENDED PLANT FUND - CASH BALANCE**

		<b><u>Amount</u></b>
Cash Balance as of July 1, 2019	\$	7,610,000
Add: Estimated Revenues - FY2019-2020	\$	8,726,000
Less: Estimated Expenses - FY2019-2020		(13,641,000)
Add: Transfer from General Fund - FY2019-2020		3,800,000
Estimated Increase (Decrease) in Cash Balance - FY2019-2020		<u>(1,115,000)</u>
Estimated Cash Balance as of June 30, 2020	\$	6,495,000
Less: Amount Applied to FY2020-2021 Budget	\$	-
Less: Estimated Balance in Capital Accumulation Account		(2,100,000)
Cash Balance Reserved for Capital Projects		<u>(2,100,000)</u>
Estimated Cash Balance Available/Reserves as of July 1, 2020	\$	<u><u>4,395,000</u></u>



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**UNEXPENDED PLANT FUND - REVENUES AND OTHER ADDITIONS**

	<u>Budget 2019-2020</u>	<u>Budget 2020-2021</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<b><u>Revenues and Other Additions By Source</u></b>				
<u>Recurring</u>				
Primary Levy - Capital	\$ 8,590,500	\$ 8,390,500	\$ (200,000)	-2.3%
Property Tax Contingency	(45,000)	(45,000)	-	0.0%
Investment Income	90,000	30,000	(60,000)	-66.7%
Other	30,000	30,000	-	0.0%
Total Revenues	<u>\$ 8,665,500</u>	<u>\$ 8,405,500</u>	<u>\$ (260,000)</u>	<u>-3.0%</u>
Fund Balance Applied to Budget	934,800	-	(934,800)	-100.0%
<u>TRANSFERS IN/OUT</u>				
Transfer in from General Fund	<u>3,800,000</u>	<u>4,000,000</u>	<u>200,000</u>	<u>5.3%</u>
<b>AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND</b>	<b><u>\$ 13,400,300</u></b>	<b><u>\$ 12,405,500</u></b>	<b><u>\$ (994,800)</u></b>	<b><u>-7.4%</u></b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS**

	<u>Budget 2019-2020</u>	<u>Budget 2020-2021</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<b>UNEXPENDED PLANT FUND</b>				
<b>Buildings/Infrastructure</b>				
Planned Maintenance	\$ 3,974,000	\$ 5,059,000	\$ 1,085,000	27.3%
Unplanned Maintenance	262,500	275,600	13,100	5.0%
Capital Improvement Projects (CIP)	5,237,700	3,023,200	(2,214,500)	-42.3%
<b>Equipment</b>				
Equipment	3,307,400	2,091,000	(1,216,400)	-36.8%
Furniture and Fixtures	257,500	257,500	-	0.0%
<b>Library Books</b>	98,700	98,700	-	0.0%
Contributions to Capital Projects				
Accumulation Account - Future Projects	-	1,338,000	1,338,000	100.0%
Capital Contingency	262,500	262,500	-	0.0%
<b>TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS</b>	<b>\$ 13,400,300</b>	<b>\$ 12,405,500</b>	<b>\$ (994,800)</b>	<b>-7.4%</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
FIVE-YEAR CAPITAL IMPROVEMENT PLAN**

<b>Capital Improvement Projects - Description</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
CTEC - Food Services Area	\$ 130,000	\$ -	\$ -	\$ -	\$ -
CTEC - Offices, Construction & FFE	-	265,000	-	-	-
Prescott District Services (Replacement of Bldgs 5, 6, & 7)	-	100,000	-	3,637,500	3,637,500
Prescott - Building 1 - Entrance Reconfiguration (HVAC Issues)	509,250	-	-	-	-
Prescott - Technical Theater Building	500,000	-	-	-	-
Prescott - Radiologic Technology - Energized Xray/Lead Walls	150,000	-	-	-	-
Prescott - Building 19 Library	-	407,100	2,764,700	921,600	-
Prescott - Multi-Purpose Field	200,000	-	-	-	-
Prescott Valley - Land (Adjacent to Bldg 40)	-	-	460,000	-	-
Prescott Valley - Deceleration Lane	100,000	-	-	-	-
Verde - Library	-	97,000	776,000	194,000	-
Verde - Building L Design, Const. & FF&E - Renovation	1,000,000	-	-	-	-
Verde Valley Skilled Trades Center (Phase 1 - 10,000 sq. ft)	873,000	-	-	-	-
Verde Valley Skilled Trades Center (Phase 2 - 10,000 sq. ft)	-	200,000	1,800,000	-	-
Verde Valley Skilled Trades Center (Phase 3 - 10,000 sq. ft)	-	-	-	200,000	1,800,000
Prescott Circle Improvements - Design & Construction	-	404,000	-	-	-
Verde and CTEC Campus Signage/Marquees	600,000	-	-	-	-
Contingency	78,950	31,990	143,300	257,720	272,250
Transfer Expenses to Restricted Fund - STEM & Prop. 301	(1,118,000)	(200,000)	(700,000)	(200,000)	(700,000)
<b>Total Capital Projects</b>	<b>3,023,200</b>	<b>1,305,090</b>	<b>5,244,000</b>	<b>5,010,820</b>	<b>5,009,750</b>
<b>Revenue Sources</b>					
Capital Project Accumulation Account	\$ 2,323,200	\$ 1,305,090	\$ 5,244,000	\$ 5,010,820	5,009,750
YC Foundation - Technical Theater & Field	700,000	-	-	-	-
<b>Total Revenues</b>	<b>\$ 3,023,200</b>	<b>\$ 1,305,090</b>	<b>\$ 5,244,000</b>	<b>\$ 5,010,820</b>	<b>\$ 5,009,750</b>
<b>Excess/(Needed Capital)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Note: Detailed explanations of projects to be Approved this year can be referenced on the next page.

Key:

Green = Continuing Projects Approved in prior years.

Red = Projects to be Approved this year

Black = Future Projects

# FY202021-20 Capital Improvement Plan Budget Rationale

April 2020

1. Prescott - Technical Theater Building

In support of our growing Performing Arts division, the College is expanding its Technical Theater program. Programming has started related to the enclosing of the area just outside the Green Room for Technical Theater. This project supports DGB End 1: Education.

2. Prescott - Radiologic Technology - Energized Xray/Lead Walls

Prescott - In an effort to maintain our Accreditation for our Radiologic Technology program, the College will convert lab space to meet requirements for energized imaging. This project supports DGB End 1: Education.

3. Verde - Building L Design, Construction & FF&E - Renovation

Verde - Access to CTE throughout District remains priority. Building L was constructed in 2004 to help meet the CTE needs of the community. Building L is the only building on campus that was not connected to the central plant in 2012. As we move forward with that planned maintenance project, it will be an excellent opportunity to renovate the space into the types of labs and classrooms needed to meet the emerging community CTE needs. This project supports DGB End 1: Education.

4. Verde - Verde Valley Skills Trades Center

Based on feedback from the community, the College will begin programming phase 1 of The Verde Valley Skilled Trades Center. This will be a leased facility (to be identified) which will be used to offer a variety of career technical education programs within the Construction Career Cluster such as Carpentry, Commercial Truck Drivers, Electrical, HVAC, Mechanical and Plumbing. In FY20, the College will work with the community to choose which four of those programs will most benefit the workforce needs of the community, then architects to design the space. The VVSTC will launch in FY21. This project supports DGB End 1: Education and End 2: Economic

5. Verde and CTEC Campus Signage/Marquees

As part of the FY20 and FY21 Capital Improvement Plan, design is underway to address campus and site visibility by installing/replacing electronic marquees adjacent to major highways. Design is underway for installing a marquee along highway 89 to direct people to CTEC. Preliminary planning has begun for marquees at the Verde Valley campus. Both CTEC and Verde Valley will require land acquisition. This project supports DGB End 1: Education and End 2: Economic

**YAVAPAI COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
FIVE-YEAR BUILDINGS AND GROUNDS PLANNED MAINTENANCE PLAN**

	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY 2024-25</u>
Unplanned Maintenance	\$ 275,600	\$ 289,400	\$ 303,900	\$ 319,100	\$ 335,100
Planned Maintenance Total	5,059,000	3,974,000	4,012,900	4,012,900	4,142,100
<b>TOTAL MAINTENANCE</b>	<b>\$ 5,334,600</b>	<b>\$ 4,263,400</b>	<b>\$ 4,316,800</b>	<b>\$ 4,332,000</b>	<b>\$ 4,477,200</b>

**Planned Maintenance by Project**

**FY 2020-21**

Prescott Campus, Bldg 1	\$ 225,000	Cooling-Replace Liebert Unit; Demolish chiller plant
Prescott Campus, Bldg 3	100,000	Replace roof drainage
Prescott Campus, Bldg 4	100,000	Replace roof drainage
Prescott Campus, Bldg 5	79,000	Replace building domestic water supply piping
Prescott Campus, Bldg 10	1,216,000	Cooling-Hot and Cold Line Replacement; Electrical-Upgrade to LED ;
Prescott Campus, Bldg 16	2,718,000	Plumbing-Replace all fixtures in dorm room restrooms Cooling-Replace Package Unit; Electrical-Replace main panel, secondary transformers, Motor Control center; Exterior Shell-Replace existing metal roof with TPO; building gutters; exterior leaders; Repair block; HVAC-Replace 13 AHU units
Prescott Campus, Bldg 19	3,000	Cooling-Replace Split System
Prescott Valley Campus, Bldg 40	458,000	Cooling-Replace Split Systems; Grounds-Parking Lot PV40; HVAC-Replace FCU's; controls
Career & Technical Education Center, Bldg 70	150,000	Safety/Code-Rebuild 3 risers, replace main trunk, clean lines, eliminate the glycol systems
Prescott Campus, Bldg Campus Grounds	10,000	Grounds-Address leaking at building 2 tunnel
Planned Maintenance Total	<u>\$ 5,059,000</u>	

**YAVAPAI COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
FIVE YEAR EQUIPMENT PLAN**

<b>Department</b>	<b>FY 2020-21</b>	<b>FY 2021-22</b>	<b>FY 2022-23</b>	<b>FY 2023-24</b>	<b>FY 2024-25</b>
Career & Technical Education	\$ 215,750	\$ 338,350	\$ 147,650	\$ 221,343	\$ 252,300
Arts & Humanities	43,290	111,330	94,100	76,513	50,680
Sciences, Nursing, Allied Health, HPER & Athletics	213,900	296,464	348,078	227,458	251,187
Public Safety	37,500	38,400	39,500	39,500	39,500
Digital Media & Viticulture	13,000	38,564	37,564	52,210	28,210
Instructional Support	10,000	11,050	6,110	32,185	17,000
CISCO	21,000	21,000	30,000	32,000	21,000
Information Technology Services	993,214	1,024,023	1,043,070	1,062,298	1,089,006
Business Services	77,016	71,964	61,958	89,988	109,987
Facilities - All	223,800	237,000	255,000	243,000	243,000
District Safety	50,000	50,000	50,000	50,000	50,000
Campus Safety	6,230	4,030	4,270	4,030	2,430
Auxiliary Enterprises	132,000	142,025	165,100	140,250	13,375
Unplanned Equipment - Contingency	54,300	-	-	-	-
<b>Total Equipment</b>	<b>\$ 2,091,000</b>	<b>\$ 2,384,200</b>	<b>\$ 2,282,400</b>	<b>\$ 2,270,775</b>	<b>\$ 2,167,675</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**RETIREMENT OF INDEBTEDNESS PLANT FUND  
REVENUES AND OTHER ADDITIONS**

	<u>Budget 2019-2020</u>	<u>Budget 2020-2021</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<b><u>RETIREMENT OF INDEBTEDNESS</u></b>				
Secondary Tax Levy	\$ 4,218,600	\$ 2,248,700	\$ (1,969,900)	-46.7%
Property Tax Contingency	(30,000)	(15,000)	15,000	-50.0%
Interest Income	25,000	10,000	(15,000)	-60.0%
TOTAL RETIREMENT OF INDEBTEDNESS REVENUES	<u>\$ 4,213,600</u>	<u>\$ 2,243,700</u>	<u>\$ (1,969,900)</u>	-46.8%
FUND BALANCE AT JULY 1 APPLIED TO BUDGET	\$ 500,000	\$ 50,000	\$ (450,000)	-90.0%
TRANSFERS IN/OUT				
Obligations P & I	1,443,100	1,435,250	(7,850)	-0.5%
Transfer in from Auxiliary Fund - Revenue Bond P & I	403,900	400,950	(2,950)	-0.7%
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE & PLEDGED REVENUE BONDS	<u>\$ 1,847,000</u>	<u>\$ 1,836,200</u>	<u>\$ (10,800)</u>	-0.5%
<b>TOTAL AVAILABLE FOR EXPENDITURES -</b>				
<b>RETIREMENT OF INDEBTEDNESS</b>	<b><u>\$ 6,560,600</u></b>	<b><u>\$ 4,129,900</u></b>	<b><u>\$ (2,430,700)</u></b>	<b>-37.0%</b>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021**

**RETIREMENT OF INDEBTEDNESS PLANT FUND  
EXPENDITURES AND OTHER DEDUCTIONS**

	<b>Final Maturity</b>	<b>Budget 2019-2020</b>	<b>Budget 2020-2021</b>	<b>DOLLAR (\$) DIFFERENCE</b>	<b>PERCENTAGE (%) DIFFERENCE</b>
<b>RETIREMENT OF INDEBTEDNESS</b>					
Retirement of Indebtedness (Principal)					
General Obligation Bonds - 2012 Refunding	7/1/2022	\$ 3,620,000	\$ 1,705,000	\$ (1,915,000)	-52.9%
General Obligation Bonds - 2011 Refunding	7/1/2021	860,000	495,000	(365,000)	-42.4%
Total General Obligation Bonds		4,480,000	2,200,000	(2,280,000)	-50.9%
Pledged Revenue Obligations	7/1/2025	1,160,000	1,200,000	40,000	3.4%
Revenue Bonds	7/1/2028	325,000	330,000	5,000	1.5%
Sub-total Retirement of Indebtedness		\$ 5,965,000	\$ 3,730,000	\$ (2,235,000)	-37.5%
Interest on Indebtedness					
General Obligation Bonds - 2012 Refunding		\$ 178,550	\$ 69,950	\$ (108,600)	-60.8%
General Obligation Bonds - 2011 Refunding		52,050	19,800	(32,250)	-62.0%
Total General Obligation Bonds		230,600	89,750	(140,850)	-61.1%
Pledged Revenue Obligations		283,106	235,250	(47,856)	-16.9%
Revenue Bonds		78,890	70,950	(7,940)	-10.1%
Sub-total Interest on Indebtedness		\$ 592,596	\$ 395,950	\$ (196,646)	-33.2%
Bank Fees		3,000	3,950	950	31.7%
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS</b>					
		<b>\$ 6,560,596</b>	<b>\$ 4,129,900</b>	<b>\$ (2,430,696)</b>	<b>-37.0%</b>



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
EXPENDITURE LIMITATION COMPLIANCE**

	Current Funds			Plant Funds		TOTAL
	General	Unrestricted Auxiliary	Restricted	Plant	Debt	
PROJECTED BUDGET EXPENDITURES FOR EXPENDITURE LIMITATION (see below)	\$ 48,370,900	\$ 5,202,700	\$ 12,976,000	\$ 10,705,000	\$ 4,129,900	\$ 81,384,500
LESS EXCLUSIONS						
DEBT SERVICE/BONDED INDEBTEDNESS	-	-	-	-	4,125,950	4,125,950
DIVIDENDS, INTEREST AND GAIN ON SALE	54,900	-	-	30,000	3,950	88,850
GRANTS & AID FROM FEDERAL & STATE GOVERNMENT	-	-	10,754,000	-	-	10,754,000
GRANTS/CONTRIBUTIONS FROM PRIVATE AGENCIES	41,970	422,600	1,044,000	-	-	1,508,570
PROP. 301 FUNDS	-	-	420,500	-	-	420,500
AMOUNTS ACCUMULATED TO PURCHASE LAND AND CAPITAL	-	-	-	6,582,200	-	6,582,200
RESEARCH AND ENTREPRENEURIAL ACTIVITIES	-	1,248,648	-	-	-	1,248,648
TUITION AND FEES	11,647,000	2,170,500	-	-	-	13,817,500
PRIOR YEARS CARRY FORWARD USED	-	-	-	-	-	-
TOTAL EXCLUSIONS	\$ 11,743,870	\$ 3,841,748	\$ 12,218,500	\$ 6,612,200	\$ 4,129,900	\$ 38,546,218
BUDGET EXPENDITURES SUBJECT TO LIMIT	\$ 36,627,030	\$ 1,360,952	\$ 757,500	\$ 4,092,800	\$ -	\$ 42,838,282
BUDGETED EXPENDITURE LIMITATION AS CALCULATED BY THE ECONOMIC ESTIMATES COMMISSION						\$ 46,777,946
AMOUNT (OVER) UNDER LIMITATION						\$ 3,939,664
PRIOR YEARS CARRY FORWARD AVAILABLE FOR USE:						
Balance Available as of July 1, 2018	\$ 13,414,500	\$ -	\$ 576,700	\$ 6,245,500	\$ -	\$ 20,236,700
BUDGETED EXPENDITURES	\$ 49,270,900	\$ 5,252,700	\$ 12,976,000	\$ 12,405,500	\$ 4,129,900	\$ 84,035,000
Less: Budgeted Items Not Expected to be Spent:						
Contributions to Capital Projects Accumulation Account						
- Future Projects	-	-	-	1,338,000	-	1,338,000
Contingencies	-	50,000	-	262,500	-	312,500
Allowance for Unexpended Budget (e.g. vacancy savings etc.)	900,000	-	-	100,000	-	1,000,000
Total adjustments	\$ 900,000	\$ 50,000	\$ -	\$ 1,700,500	\$ -	\$ 2,650,500
PROJECTED BUDGETED EXPENDITURES FOR EXPENDITURE LIMITATION	\$ 48,370,900	\$ 5,202,700	\$ 12,976,000	\$ 10,705,000	\$ 4,129,900	\$ 81,384,500

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES**

	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY 2024-25</u>
<b>Revenues</b>					
Property Taxes - Primary	\$ 47,516,000	\$ 48,941,480	\$ 50,409,724	\$ 51,922,016	\$ 53,479,676
Property Taxes - Secondary	2,233,700	490,000	-	-	-
General Fund - Tuition and Fees	12,423,800	13,044,990	13,697,240	14,382,101	15,101,207
State Appropriations	1,283,300	1,283,300	1,283,300	1,283,300	1,283,300
Federal Grants and Contracts	10,500,000	10,710,000	10,924,200	11,142,684	11,365,538
State Grants and Contracts	254,000	256,540	259,105	261,696	264,313
State Workforce Development Funds	420,500	-	-	-	-
Investment Income	94,900	96,798	98,734	100,709	102,723
Sales and Services	3,602,200	3,692,255	3,784,561	3,879,175	3,976,154
Private Gifts, Grants and Contracts	1,466,600	1,495,932	1,525,851	1,556,368	1,587,495
Capital Projects Accumulation Account	-	265,536	3,319,456	2,749,220	2,436,621
Other (Fund Balance and Miscellaneous)	4,240,000	200,000	204,000	208,080	212,242
Total Revenues	<b>\$ 84,035,000</b>	<b>\$ 80,476,831</b>	<b>\$ 85,506,171</b>	<b>\$ 87,485,349</b>	<b>\$ 89,809,269</b>
<b>Expenditures</b>					
General Fund	\$ 49,270,900	\$ 50,995,382	\$ 52,780,220	\$ 54,627,528	\$ 56,539,491
Auxiliary Fund	5,252,700	5,331,491	5,411,463	5,492,635	5,575,025
Restricted Fund	12,976,000	13,235,520	13,500,230	13,770,235	14,045,640
Plant Fund - Operations	618,700	631,074	643,695	656,569	669,700
Plant Fund - Building Maintenance Program	5,334,600	4,263,400	4,316,800	4,332,000	4,477,200
Plant Fund - Equipment Replacement Program	2,091,000	2,384,200	2,282,400	2,270,775	2,167,675
Plant Fund - Capital Improvement Plan	3,023,200	1,305,090	5,244,000	5,010,820	5,009,750
Plant Fund - Capital Improvement Plan Savings	1,338,000	-	-	-	-
Debt Service Fund	4,129,900	2,330,674	1,327,363	1,324,788	1,324,788
Total Expenditures	<b>\$ 84,035,000</b>	<b>\$ 80,476,831</b>	<b>\$ 85,506,171</b>	<b>\$ 87,485,349</b>	<b>\$ 89,809,269</b>
Favorable/(Unfavorable)	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Assumptions:** Primary property tax levy - 1.0% levy increases on average plus an additional 2.0% increases from new construction.  
Tuition and fees - 0% enrollment growth and 5.0% price increases.  
General Fund expenditures - 3.0% to 4.0% for increases in health insurance, retirement, commodities, contracted services, utilities and salaries. Strategic initiatives will be funded by re-purposing existing budget.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT  
(YAVAPAI COLLEGE)  
BUDGET FOR FY2020-2021  
FIVE-YEAR PROJECTIONS OF EXPENDITURE LIMITATION COMPLIANCE**

	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>	<u>FY 2023-24</u>	<u>FY 2024-25</u>
<b>Expenditures</b>					
General Fund	\$ 49,270,900	\$ 50,995,382	\$ 52,780,220	\$ 54,627,528	\$ 56,539,491
Auxiliary Fund	5,252,700	5,331,491	5,411,463	5,492,635	5,575,025
Restricted Fund	12,976,000	13,235,520	13,500,230	13,770,235	14,045,640
Plant Fund - Operations	618,700	631,074	643,695	656,569	669,700
Plant Fund - Building Maintenance Program	5,334,600	4,263,400	4,316,800	4,332,000	4,477,200
Plant Fund - Equipment Replacement Program	2,091,000	2,384,200	2,282,400	2,270,775	2,167,675
Plant Fund - Capital Improvement Plan	3,023,200	1,305,090	5,244,000	5,010,820	5,009,750
Plant Fund - Contributions to Capital Projects	1,338,000	-	-	-	-
Debt Service Fund	4,129,900	2,330,674	1,327,363	1,324,788	1,324,788
Contingencies	(312,500)	(312,500)	(312,500)	(312,500)	(312,500)
Not Expected to be Expended	(2,338,000)	(1,000,000)	(970,000)	(940,900)	(912,673)
Total Adjusted Expenditures	<b>\$ 81,384,500</b>	<b>\$ 79,164,331</b>	<b>\$ 84,223,671</b>	<b>\$ 86,231,949</b>	<b>\$ 88,584,096</b>
<b>Exclusions</b>					
Bond Debt Service Payments	\$ 4,125,950	\$ 2,330,674	\$ 1,327,363	\$ 1,324,788	\$ 1,324,788
Interest Income	88,850	96,798	98,734	100,709	102,723
Federal & State Grants	10,754,000	10,966,540	11,183,305	11,404,380	11,629,851
Gifts from Private Agencies	1,508,570	1,495,932	1,525,851	1,556,368	1,587,495
Amounts Accumulated - Capital	6,582,200	5,568,490	9,060,800	8,842,820	9,486,950
Research and Entrepreneurial Activities	1,248,648	1,261,134	1,273,746	1,286,483	1,299,348
Tuition & Fees	13,817,500	13,955,675	14,095,232	14,236,184	14,378,546
Prop 301 Funds	420,500	-	-	-	-
Prior Years Carryforward Used	-	-	-	580,000	1,830,000
Total Exclusions	<b>\$ 38,546,218</b>	<b>\$ 35,675,243</b>	<b>\$ 38,565,030</b>	<b>\$ 39,331,732</b>	<b>\$ 41,639,701</b>
Expenditures Subject to Limitation	\$ 42,838,282	\$ 43,489,088	\$ 45,658,640	\$ 46,900,218	\$ 46,944,395
Estimated Expenditure Limitation	46,777,946	46,824,724	46,871,549	46,918,421	46,965,339
Favorable/(Unfavorable)	<b>\$ 3,939,664</b>	<b>\$ 3,335,636</b>	<b>\$ 1,212,909</b>	<b>\$ 18,203</b>	<b>\$ 20,944</b>
FTSE @ 0% Growth-per-Year	3,472	3,472	3,472	3,472	3,472

Expenditure Limitation Credit Carryforward - \$16.6M