

PUBLIC NOTICE  
YAVAPAI COMMUNITY COLLEGE DISTRICT  
PUBLIC HEARING AND SPECIAL BOARD MEETING NOTICE

Notice is hereby given to the residents and taxpayers of the Yavapai County Community College District that the District Governing Board will hold a Public Hearing and a Special Board Meeting for consideration of the proposed Budget for the 2014-2015 fiscal year.

The Hearing will be held on Tuesday, May 13, 2014, at 1 :00 p.m. at the Yavapai College Career & Technical Education Center - Rm 144, 220 Ruger Road, Prescott , AZ. A Special Board Meeting for the purpose of adopting the District's 2014-2015 Budget shall be held immediately following the Hearing at the same location.

Other than additional Property Tax revenues from new construction, please note that the College is NOT requesting an increase in Property Tax Levy for the coming Fiscal Year.

The Budget will be posted on the Yavapai College website ([www.YC.edu/Budget](http://www.YC.edu/Budget) ) on April 23, 2014. Budget data will conform to mandates of law specified in A.R.S. 15-1461 concerning the advertisement and publication of budget information. Yavapai County Community College District is in compliance with primary tax levy limitation for 2014-2015 assessed valuation estimates. It is the intent of the District to be in full compliance with all applicable provisions of A.R.S. 42-17051. When actual 2014 assessed valuation amounts are determined, the District primary tax levy proposed for 2014-2015 will be adjusted, if necessary, to meet legal requirements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2015  
SUMMARY OF BUDGET DATA**

	<u>Budget 2015</u>	<u>Budget 2014</u>	<u>Increase/Decrease From Budget 2014 To Budget 2015</u>	
			<u>Amount</u>	<u>%</u>
<b>I. CURRENT GENERAL AND PLANT FUNDS</b>				
<b>A. Expenditures:</b>				
Current General Fund	\$ 42,049,000	\$ 41,373,000	\$ 676,000	1.6%
Unexpended Plant Fund	14,552,500	18,442,600	(3,890,100)	-21.1%
Retirement of Indebtedness Plant Fund	6,907,000	6,928,000	(21,000)	-0.3%
<b>TOTAL</b>	<u>\$ 63,508,500</u>	<u>\$ 66,743,600</u>	<u>\$ (3,235,100)</u>	<u>-4.8%</u>
<b>B. Expenditures Per Full-Time Student Equivalent (FTSE):</b>				
Current General Fund	\$ 10,382 /FTSE	\$ 10,343 /FTSE	\$ 39 /FTSE	0.4%
Unexpended Plant Fund	\$ 3,593 /FTSE	\$ 4,611 /FTSE	\$ (1,017) /FTSE	-22.1%
Projected FTSE Count	<u>4,050</u>	<u>4,000</u>		
<b>II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION</b>				
Employee Salaries and Hourly Costs	\$ 27,743,000	\$ 26,881,000	\$ 862,000	3.2%
Retirement Costs	2,880,000	2,830,000	50,000	1.8%
Healthcare Costs	3,337,000	3,366,000	(29,000)	-0.9%
Other Benefit Costs	2,767,000	2,615,000	152,000	5.8%
<b>TOTAL</b>	<u>\$ 36,727,000</u>	<u>\$ 35,692,000</u>	<u>\$ 1,035,000</u>	<u>2.9%</u>
<b>III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES</b>				
<b>A. Amount Levied:</b>				
Primary Tax Levy	\$ 41,253,800	\$ 40,725,900	\$ 527,900	1.3%
Secondary Tax Levy	5,059,400	5,077,500	(18,100)	-0.4%
<b>TOTAL LEVY</b>	<u>\$ 46,313,200</u>	<u>\$ 45,803,400</u>	<u>\$ 509,800</u>	<u>1.1%</u>
<b>B. Rates Per \$100 Net Assessed Valuation:</b>				
Primary Tax Rate	1.8606	1.8241	0.0364	2.0%
Secondary Tax Rate	0.2231	0.2227	0.0004	0.2%
<b>TOTAL RATE</b>	<u>2.0837</u>	<u>2.0468</u>	<u>0.0368</u>	<u>1.8%</u>
<b>IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2015 PURSUANT TO A.R.S. §42-17051</b>				\$ <u>43,250,143</u>
<b>V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2014 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051</b>				\$ <u>-</u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2015  
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2015	Total All Funds 2015	Total All Funds 2014	% Increase/Decrease
	General Fund 2015	Restricted Fund 2015	Auxiliary Fund 2015	Unexpended Plant Fund 2015	Retirement of Indebtedness 2015				
<b>BEGINNING BALANCES-July 1*</b>									
Restricted	\$	\$ 307,000	\$	\$	\$ 535,000	\$	\$ 842,000	\$ 730,000	15.3%
Unrestricted	9,016,100		482,000	7,778,000			17,276,100	15,088,000	14.5%
Total Beginning Balances	\$ 9,016,100	\$ 307,000	\$ 482,000	\$ 7,778,000	\$ 535,000	\$	\$ 18,118,100	\$ 15,818,000	14.5%
<b>REVENUES AND OTHER INFLOWS</b>									
Student Tuition and Fees									
General Tuition	\$ 10,592,000	\$	\$ 731,000	\$	\$	\$	\$ 11,323,000	\$ 10,943,000	3.5%
Out-of-District Tuition	50,000						50,000	40,000	25.0%
Out-of-State Tuition	710,000						710,000	600,000	18.3%
Student Fees	265,000						265,000	165,000	60.6%
Tuition and Fee Remissions or Waivers	250,000						250,000	250,000	
State Appropriations									
Maintenance Support	887,000						887,000	893,900	-0.8%
Maintenance Support - STEM		802,900					802,900		
Equalization Aid									
Capital Support									
Property Taxes									
Primary Tax Levy	30,995,000			10,258,800			41,253,800	40,725,900	1.3%
Secondary Tax Levy					5,059,400		5,059,400	5,077,500	-0.4%
Gifts, Grants, and Contracts		14,969,000		325,000			15,294,000	14,861,000	2.9%
Sales and Services			2,108,200				2,108,200	1,937,000	8.8%
Investment Income	35,000			18,000	10,000		63,000	42,500	48.2%
State Shared Sales Tax		600,000					600,000	550,000	9.1%
Other Revenues	458,500		666,800	20,000			1,145,300	853,200	34.2%
Proceeds from Sale of Bonds								4,300,000	-100.0%
Total Revenues and Other Inflows	\$ 44,242,500	\$ 16,371,900	\$ 3,506,000	\$ 10,621,800	\$ 5,069,400	\$	\$ 79,811,600	\$ 81,239,000	-1.8%
<b>TRANSFERS</b>									
Transfers In			756,700	3,328,000	1,837,600		5,922,300	4,498,400	31.7%
(Transfers Out)	(5,521,500)		(400,800)				(5,922,300)	(4,498,400)	31.7%
Total Transfers	(5,521,500)		355,900	3,328,000	1,837,600				
Less:									
District Governing Bd - Designated Amount Per Financial Stability Policy	(4,470,100)						(4,470,100)	(4,473,000)	-0.1%
District Governing Bd - Designated Into Capital Projects Accumulation Account				(7,100,000)			(7,100,000)	(6,200,000)	14.5%
<b>Total Resources Available for the Budget Year</b>	\$ 43,267,000	\$ 16,678,900	\$ 4,343,900	\$ 14,627,800	\$ 7,442,000	\$	\$ 86,359,600	\$ 86,384,000	0.0%

\*These amounts exclude amounts not in spendable form (i.e., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2015  
EXPENDITURES AND OTHER OUTFLOWS**

**TOTAL RESOURCES AVAILABLE FOR THE  
BUDGET YEAR (from Schedule B)**

**EXPENDITURES AND OTHER OUTFLOWS**

Instruction  
Public Service  
Academic Support  
Student Services  
Institutional Support (Administration)  
Operation and Maintenance of Plant  
Scholarships  
Auxiliary Enterprises  
Capital Assets/Maintenance  
Debt Service-General Obligation Bonds  
Debt Service-Other Long Term Debt  
Other Expenditures  
Contingency  
  
Total Expenditures and Other Outflows

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2015	Total All Funds 2015	Total All Funds 2014	% Increase/ Decrease
	General Fund 2015	Restricted Fund 2015	Auxiliary Fund 2015	Unexpended Plant Fund 2015	Retirement of Indebtedness 2015				
	\$ 43,267,000	\$ 16,678,900	\$ 4,343,900	\$ 14,627,800	\$ 7,442,000	\$	\$ 86,359,600	\$ 86,384,000	0.0%
	\$ 16,796,000	\$ 3,294,900	\$	\$	\$	\$	\$ 20,090,900	\$ 19,147,000	4.9%
	150,000	140,000	1,344,300				1,634,300	1,451,700	12.6%
	4,486,000	4,000					4,490,000	4,478,000	0.3%
	4,582,000	1,198,000	715,400				6,495,400	6,243,300	4.0%
	8,530,000						8,530,000	8,589,000	-0.7%
	6,122,000						6,122,000	5,885,000	4.0%
	833,000	11,785,000					12,618,000	11,529,000	9.4%
			1,396,900				1,396,900	1,323,700	5.5%
				13,762,900			13,762,900	17,612,700	-21.9%
					5,035,400		5,035,400	5,051,000	-0.3%
				42,300	1,837,600		1,879,900	1,925,600	-2.4%
			505,300		4,000		509,300	392,000	29.9%
	550,000		100,000	747,300	30,000		1,427,300	1,427,300	
	\$ 42,049,000	\$ 16,421,900	\$ 4,061,900	\$ 14,552,500	\$ 6,907,000	\$	\$ 83,992,300	\$ 85,055,300	-1.2%