

Budget - Public Hearing
Agenda Summary
Tuesday, May 13, 2014
1:00 PM

Career and Technical Education Center (CTEC)
 220 Ruger Road
 Prescott, AZ 86301

Pursuant to Arizona Revised Statutes (A.R.S.) §38-431.02, notice is hereby given to the members of the Yavapai College District Governing Board and to the general public that the Board will hold a public meeting, open to the public as specified below. The Board reserves the right to change the order of items on the agenda. One or more members of the Board may participate in the meeting by telephonic communication.

Pursuant to A.R.S. §38-431.03.A.2 and A.3, the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda or to review, discuss and consider records exempt by law from public inspection, including the receipt and discussion of information or testimony that is specifically required to be maintained as confidential by state or federal law. As indicated in the agenda, the Board may also vote to go into executive session, which will not be open to the public, to discuss specific agenda items.

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting Karen Jones at (928)776-2307. Requests should be made as early as possible to allow time to arrange the accommodation.

Please note that agenda item times are for planning purposes only and do not necessarily reflect the actual time of the agenda item. When regular board meetings, public hearings (both truth in taxation and budget adoption public hearings) and budget adoption special meetings are scheduled for the same date, each hearing or meeting will begin immediately upon adjournment of the preceding hearing or meeting. Members of the public wishing to attend those subsequent hearings or meetings are advised to arrive at the time that the first hearing or meeting is scheduled to begin.

Item No.	Item	Time Req.	Start Time	Ref No.
1	Call to Order - PROCEDURAL	1	1:00 PM	503472
2	FY 2014 - 2015 Yavapai County Community College District Budget Overview - INFORMATION	10	1:01 PM	503473
3	Public Comment - INFORMATION	15	1:11 PM	503474
4	ADJOURNMENT - PROCEDURAL	1	1:26 PM	503475

Presenter : Ray Sigafoos

Start Time : 1:00 PM

Item No : 1

Proposed By : Ray Sigafoos

Time Req : 1

Proposed : 3/21/2014

Item Type : Procedure Item

Policy No.	Description	Ref No
3.4	To accomplish its job products with a governance style consistent with Board policies, the Board shall follow an annual agenda which (a) completes a re-exploration of Ends policies annually and (b) continually improves Board performance through Board education and enriched input and deliberation.	26041

Description : Call to Order - PROCEDURAL

Details :

Attachments :

No Attachments

Presenter : Ray Sigafoos

Start Time : 1:01 PM

Item No : 2

Proposed By : Ray Sigafoos

Time Req : 10

Proposed : 3/21/2014

Item Type : Information Item

Policy No.	Description	Ref No
2.3	The President shall not allow annual financial planning and budgeting that deviates materially from the Board's Ends priorities, jeopardizes financial solvency, fails to be part of a multi-year strategic management plan, or violates applicable statutes.	344942

Description : FY 2014 - 2015 Yavapai County Community College District Budget Overview - INFORMATION

Details : Dr. Clint Ewell, Vice President for Finance and Administration, will present the 2014-2015 Budget.

Attachments :

Title	Created	Filename
FY2014-15 Proposed Board Budget Book - 5-13-14 AG State Format-r3.pdf	May 09, 2014	FY2014-15 Proposed Board Budget Book - 5-13-14 AG State Format-r3.pdf

Yavapai College Proposed Budget



FY2014–2015 ^{revised}

Presented to the District Governing Board May 13, 2014

life explored

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

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OFFICIAL BUDGET FORMS
YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
FISCAL YEAR 2015

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT GOVERNING BOARD

Mr. Raymond Sigafoos	Chair, District 1
Mr. Herald Harrington	Board Spokesperson, District 2
Mr. Albert Filardo	Member, District 3
Dr. Patricia McCarver	Board Secretary, District 4
Dr. Dale Fitzner	Member, District 5

YAVAPAI COLLEGE ADMINISTRATION

Dr. Penelope H. Wills	President
Dr. Stuart Blacklaw	VP of Instruction and Student Services
Dr. Clint Ewell	VP of Finance & Administrative Services
Mr. Steve Walker	VP of College Advancement and the Executive Director of the Foundation

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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>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 42,197,000	\$ 41,373,000	\$ 824,000	2.0%
Unexpended Plant Fund	13,789,800	18,442,600	(4,652,800)	-25.2%
Retirement of Indebtedness Plant Fund	6,907,000	6,928,000	(21,000)	-0.3%
TOTAL	<u>\$ 62,893,800</u>	<u>\$ 66,743,600</u>	<u>\$ (3,849,800)</u>	<u>-5.8%</u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 10,419 /FTSE	\$ 10,343 /FTSE	\$ 76 /FTSE	0.7%
Unexpended Plant Fund	\$ 3,405 /FTSE	\$ 4,611 /FTSE	\$ (1,206) /FTSE	-26.2%
Projected FTSE Count	<u>4,050</u>	<u>4,000</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 27,873,000	\$ 26,881,000	\$ 992,000	3.7%
Retirement Costs	2,897,000	2,830,000	67,000	2.4%
Healthcare Costs	3,364,000	3,366,000	(2,000)	-0.1%
Other Benefit Costs	2,780,000	2,615,000	165,000	6.3%
TOTAL	<u>\$ 36,914,000</u>	<u>\$ 35,692,000</u>	<u>\$ 1,222,000</u>	<u>3.4%</u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
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%
TOTAL LEVY	<u>\$ 46,313,200</u>	<u>\$ 45,803,400</u>	<u>\$ 509,800</u>	<u>1.1%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.8606	1.8241	0.0364	2.0%
Secondary Tax Rate	0.2231	0.2227	0.0004	0.2%
TOTAL RATE	<u>2.0837</u>	<u>2.0468</u>	<u>0.0368</u>	<u>1.8%</u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2015 PURSUANT TO A.R.S. §42-17051				\$ 43,250,143
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				\$ -

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				
BEGINNING BALANCES-July 1*									
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%
REVENUES AND OTHER INFLOWS									
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		100.0%
Equalization Aid									
Capital Support									
Property Taxes									
Primary Tax Levy	31,155,000			10,098,800			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		15,074,000		325,000			15,399,000	14,861,000	3.6%
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	\$ 44,402,500	\$ 16,476,900	\$ 3,506,000	\$ 10,461,800	\$ 5,069,400	\$	\$ 79,916,600	\$ 81,239,000	-1.6%
TRANSFERS									
Transfers In			768,700	3,328,000	1,837,600		5,934,300	4,498,400	31.9%
(Transfers Out)	(5,533,500)		(400,800)				(5,934,300)	(4,498,400)	31.9%
Total Transfers	(5,533,500)		367,900	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				(6,900,000)			(6,900,000)	(6,200,000)	11.3%
Total Resources Available for the Budget Year	\$ 43,415,000	\$ 16,783,900	\$ 4,355,900	\$ 14,667,800	\$ 7,442,000	\$	\$ 86,664,600	\$ 86,384,000	0.3%

*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				
	\$ 43,415,000	\$ 16,783,900	\$ 4,355,900	\$ 14,667,800	\$ 7,442,000	\$	\$ 86,664,600	\$ 86,384,000	0.3%
	\$ 16,832,000	\$ 3,294,900	\$ 49,100	\$	\$	\$	\$ 20,176,000	\$ 19,147,000	5.4%
	150,000	140,000	1,016,100				1,306,100	1,451,700	-10.0%
	4,492,000	4,000					4,496,000	4,478,000	0.4%
	4,697,000	1,198,000	611,400				6,506,400	6,243,300	4.2%
	8,520,000						8,520,000	8,589,000	-0.8%
	6,123,000						6,123,000	5,885,000	4.0%
	833,000	11,890,000					12,723,000	11,529,000	10.4%
			1,346,000				1,346,000	1,323,700	1.7%
				13,000,200			13,000,200	17,612,700	-26.2%
					5,035,400		5,035,400	5,051,000	-0.3%
				42,300	1,837,600		1,879,900	1,925,600	-2.4%
			951,300		4,000		955,300	392,000	143.7%
	550,000		100,000	747,300	30,000		1,427,300	1,427,300	
	\$ 42,197,000	\$ 16,526,900	\$ 4,073,900	\$ 13,789,800	\$ 6,907,000	\$	\$ 83,494,600	\$ 85,055,300	-1.8%

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

YAVAPAI COLLEGE

Budget for Fiscal Year 2014-15

May 13, 2014, Public Hearing and Special Board Meeting for Final Adoption

CERTIFICATE OF ADOPTION

The proposed budget was approved by local Governing Board action and was published as specified by law for presentation to taxpayers of the District for final adoption after the public hearing. This is the Adopted Budget as presented to the District taxpayers and adopted at the special board meeting following the public hearing held on May 13, 2014.

Mr. Raymond Sigafoos, Chair, Governing Board

Date

Dr. Penelope H. Wills, President

Date

DISTRICT GOVERNING BOARD

<u>Signature</u>		<u>Printed Name</u>	<u>Title</u>	<u>Term Expires</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Raymond Sigafoos</u>	<u>Chair, District 1</u>	<u>12/31/2018</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Dr. Patricia McCarver</u>	<u>Board Secretary, District 4</u>	<u>12/31/2014</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Herald Harrington</u>	<u>Board Spokesperson, District 2</u>	<u>12/31/2018</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Dr. Dale Fitzner</u>	<u>Member, District 5</u>	<u>12/31/2014</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Albert Filardo</u>	<u>Member, District 3</u>	<u>12/31/2014</u>

CHIEF FISCAL OFFICER

Signature
Dr. Clint Ewell, VP of Finance & Administrative Services

Date

Presenter : Ray Sigafoos

Start Time : 1:11 PM

Item No : 3

Proposed By : Ray Sigafoos

Time Req : 15

Proposed : 3/21/2014

Item Type : Procedure Item

Policy No.	Description	Ref No
3.1.1	Shall operate in all ways mindful of its civic trusteeship obligation to all the owners of its district and its lawful obligations in compliance with Title 15, Chapter 12 Community Colleges of the Arizona Revised Statutes and all other applicable federal and state statutes and regulations.	396361
3.2.1	Ownership Linkage shall be the link between the organization and its owners, who are residents of Yavapai County and those who are affected by Yavapai College.	470151

Description : Public Comment - INFORMATION

Details : 42-17104. Public hearing on expenditures and tax levy

A. The governing body of each county, city or town shall hold a public hearing on or before the fourteenth day before the day on which it levies taxes as stated in the notice under section 42-17103. Any taxpayer may appear and be heard in favor of or against any proposed expenditure or tax levy.

Attachments :

Title	Created	Filename
Public Hearing.pdf	May 02, 2014	Public Hearing.pdf

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.

The Budget will be posted on the Yavapai College website (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.

Presenter : Ray Sigafoos

Start Time : 1:26 PM

Item No : 4

Proposed By : Ray Sigafoos

Time Req : 1

Proposed : 3/21/2014

Item Type : Procedure Item

Policy No.	Description	Ref No
3.4	To accomplish its job products with a governance style consistent with Board policies, the Board shall follow an annual agenda which (a) completes a re-exploration of Ends policies annually and (b) continually improves Board performance through Board education and enriched input and deliberation.	26041

Description : ADJOURNMENT - PROCEDURAL

Details :

Attachments :

No Attachments