

Yavapai College Preliminary Budget



FY2018–2019

Presented to the District Governing Board April 17, 2018

life explored

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

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A Message from the President

It is my pleasure to present to you the proposed Fiscal Year 2018-2019 budget.

The budget document is submitted in accordance with the appropriate laws of the State of Arizona. The preparation of the annual budget is one of the most important tasks of the year, ensuring we align our resources in a way which reflects our values by making Yavapai County a premier place to learn, work, and live. It is also the primary tool by which we ensure Yavapai College remains a good value for students and taxpayers alike.

Engaging Students

As a comprehensive community College, we engage with students of all ages. It begins with Pre-K children in our Family Enrichment Center, a lab school demonstrating best practices in Early Childhood Education.

We reach out to K-12 students with the College for Kids program which exposes students to a College environment over the Summer. We also reach out to primary school students with activities such as the Children's Matinee Series in our Performing Arts Center during the school year. We provide opportunities for high school students to earn college credits through our Dual Credit program and through our JTED partnerships which offer Career Technical Education opportunities.

We offer non-credit classes to adults such as the Adult Basic Education program for people who want to earn a General Equivalency Degree, and the English Language Acquisition for Adults program for those who need to improve their communication skills. We also offer a host of Community Education programs to adults who do not want or need College credits, but have a continued interest in learning. Of note, the College has received two of the coveted grants from Osher to establish Osher Lifelong Learning Institutes (OLLI) throughout the county. OLLI is community education designed for people "50 and better."

Last but certainly not least, we have our credit programs, which allow students to earn a certificate or Associates degree. Depending on the student's area of study, these programs can lead directly to employment and/or allow the student to transfer to a four-year university. As we have shared with you before, our students who transfer are very successful at their new school, in fact they often perform better than their classmates who began as freshman at the university. We make Yavapai County a premier place to learn.

Supporting the Economy

Yavapai College plays a supporting role in strengthening the local economy of the various communities within our district. We offer training in over 25 Career Technical programs throughout the district. Traditional programs such as Auto, Electrical and Welding can be found at CTEC, while other programs are tailored to meet Yavapai County's unique workforce needs (such as Nursing, Hospitality and Culinary, or Viticulture and Enology). We have many other Career Technical programs within Allied Health and in Business.

The Regional Economic Development Center (REDC) provides informational reports to various economic development agencies, chambers of commerce, cities and towns. In addition to providing industry-specific custom training, they help employers by finding them qualified interns, as well as hosting job fairs to connect employers to students and recent graduates. The REDC also manages the Small Business Development Center, both of which help entrepreneurs start or grow new businesses. We make Yavapai County a premier place to work.

In 2018, Yavapai College welcomed a new business partner to CTEC, RESA Wearables Inc., an international

business who has partnered with the college to train their future workforce as they start manufacturing in Yavapai County. RESA produces mobile kiosks that utilize 3D printing technology to design custom orthotic shoe inserts, and is expanding into national and international markets. The partnership will create a direct link for Yavapai College students learning high tech manufacturing skills at Yavapai College.

Building Community

Yavapai College provides many opportunities for our constituents to engage with each other through social and cultural activities. In addition to our credit and non-credit classwork, the College is part of the county library system, and holds roughly 20% of the entire collection. The College has a strong visual arts program with Galleries on both campuses. Likewise, the College has a strong performing arts program, with newly renovated facilities in Prescott and Sedona, which produce a variety of affordable musical and theatrical events. Similarly, Yavapai College sponsors nationally touring artists to perform in the Performing Arts Center and in other Yavapai County venues. Residents can participate in educational trips around the world, hear a variety of lectures, and see films and performances via satellite. Community members come to campus for events ranging from wine tastings to farmer's markets. We make Yavapai County a premier place to live.

We are proud to provide state of the art programs and service, picturesque campuses and well-maintained facilities that are second to none. It is because we value Fiscal Stewardship that we can provide all of this at a justifiable cost.

Cordially,

Penny Wills, Ph.D.
President

April 17, 2018

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

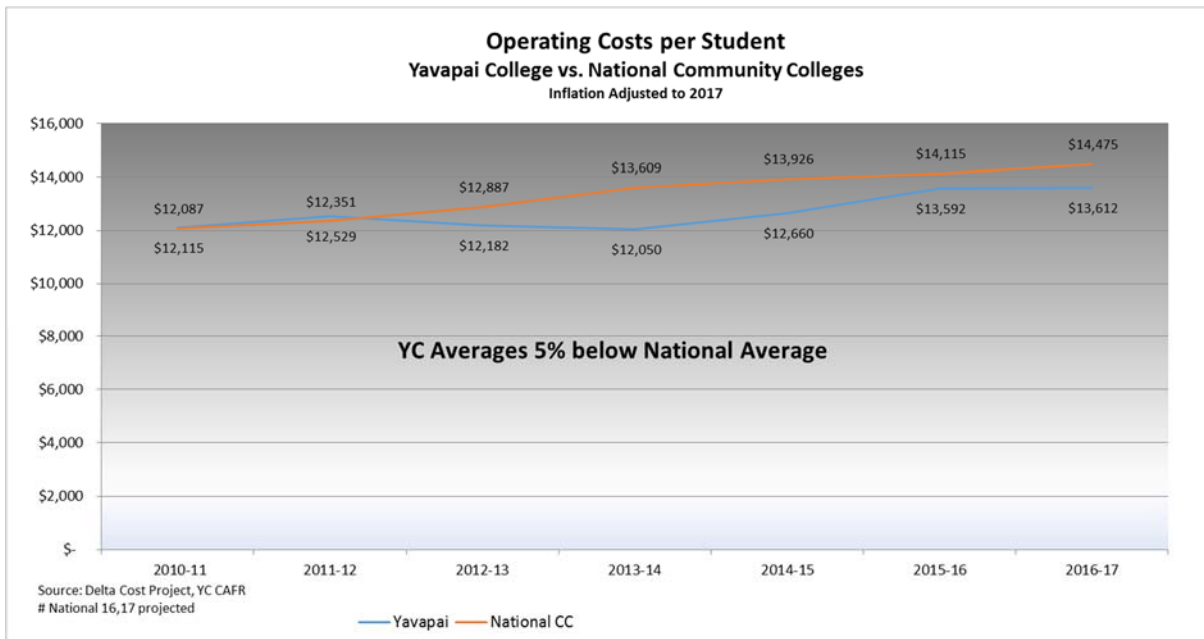
FROM: Clint Ewell, Ed.D.
Vice President, Finance & Administrative Services

Budget Strategy

The budget is the financial means by which we pursue the District Governing Board’s three End Statements: Help Students achieve their educational goals; Help communities develop and sustain economic base jobs; and 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”.

Cost-per-FTSE

Cost per FTSE is a standard measure of higher education efficiency. A common way to calculate Operating cost-per-FTSE is to divide the Instruction, Academic Support, Student Services, Institutional Support, & Facilities, Auxiliary and Public Service expenditures by the FTSE generated for the same fiscal year. The following graph illustrates a comparison of the actual Yavapai College inflation adjusted cost-per-FTSE for the past seven years.



Through focused efforts to lower costs while maintaining quality, Yavapai College has maintained its inflation-adjusted Operating cost per FTSE for the past decade. These cost improvements have brought YC’s operating costs to approximately 5% below the national average community College cost per student.

Though we are proud of this accomplishment, we realize that our operating costs are still above our Arizona peer average for a variety of reasons which have been discussed with the Board as part of the annual budget cycle. This includes our academic program mix (lots of non-credit and CTE), geography, well-maintained facilities, and a variety of unique services. Nonetheless, we will continue to look for opportunities to control or reduce costs while providing the quality programs, services, and facilities our constituents have come to expect.

Budget Highlights

The FY2018-2019 total budget of \$87.5 million, including all funds, is \$6.5 million more than FY2017-2018. The current funds (General and Auxiliary funds) increased 4.9% over the previous year. Capital (Plant fund) funds increased by 22.9% over the previous year, due primarily to the sale of the Yavapai College facility at the Prescott Valley library. The Restricted Fund and Retirement of Indebtedness Fund remained essentially flat over the previous year.

Total budgeted expenditures by Fund:

- General Fund is \$46.9M
- Auxiliary Fund is \$4.8M
- Restricted Fund is \$13.8M
- Plant Fund is \$15.1M
- Retirement of Indebtedness Fund is \$6.9M

General Fund Highlights:

Revenues

The District's largest 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. In addition, the adopted rate is applied to the assessed value of new construction. 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 10% below the Levy maximum.

Staff is proposing to levy at 2.0% above the current year's levy plus new construction, an increase of \$1,799,200 over the current year's levy. This represents the 2.0% increase of \$896,100, and \$903,100 in new construction. The proposed levy amount is a 4.1% increase over the current year's levy of \$43,910,500. The primary tax rate is projected to decrease from 1.7827 per \$100 of net assessed property value to 1.7584 per \$100 of net assessed property value. With the possible exceptions of Maricopa, Western and Eastern, every other AZ Community College district plans to request a 2% increase. This is Yavapai College's first request for an increase since Fiscal Year 2016.

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 various changes in differentiated tuition for destination or high-cost programs. These changes keep Yavapai College's base annual Tuition and Fees at \$2,610 (for 30 credits for base tuition), which is below the Arizona community College average and slightly less than one-fourth of the Arizona four-year university average. Tuition is purposefully set at least 20% below the national community college average tuition rate in an effort to keep YC coursework affordable and accessible, given that the median household income in our service district is 20% below the national average.

State Aid: For FY2018-2019, Yavapai College expects to receive \$50,100 less in operating aid as well as an increase of \$59,900 in STEM restricted funding from the state. Additionally, YC expects approximately \$15,000 in additional Prop 301 money, which is to be used for programs that support workforce development. Together, these three components of State Aid comprise near 2.4% of the total YC budget. It is worth noting that the Prop 301 money, which was scheduled to sunset in FY2019-20,

has been extended for 20 years; however, the fund allocations are no longer “voter protected” meaning that after 2021 the legislature could decrease the amount of prop 301 funds that are given to community colleges.

Expenses

- Total General Fund expenses increased 5.2% over the prior year.
- Based on an annual compensation analysis, YC raises are designed to ensure we remain market-competitive. This is in compliance with Executive Limitation 2.2. We are proposing a 3% increase in compensation.
- Benefit expenses increased to accommodate changes in health and retirement.
- Non-athletic Merit Scholarships increased to offset Tuition price increases referenced above.
- 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. We also budget Public Service programs in the Auxiliary Fund. Public Services are those non-education programs and services which 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 critically evaluated on an annual basis to ensure they remain mission-critical to Yavapai College.

The Auxiliary Budget increased 2.5% compared with the current fiscal year, primarily due to improved sales in Community Events, Southwest Wine Center sales, and expansion of our Musical Productions program.

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 primarily informed by the Campus Master Plan, which was originally approved by the Board in 2013, and is updated annually as part of the Budget process. 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 first two years of the CIP when they approve the final annual budget.

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 in 2017 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 87% NAV score which places Yavapai College in the top 25% best-maintained colleges and universities in the country. The Planned Maintenance budget increased 8.2% compared with the current fiscal year, primarily due to recommendations from Sightlines, who assisted us in a review of our capital spending and facility condition.

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 growth (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.

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 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 "credits" in case they need to overspend in a given year.

I am pleased to share that the College's cost control efforts have been successful, allowing the District to accumulate \$17.6 million in discretionary "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.

The preparation of this budget document is attributed to the countless hours of the Business Office, Budget Managers, Deans, Vice Presidents and the President's Leadership Team. 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.

Respectfully submitted,

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT GOVERNING BOARD

Mr. Raymond Sigafoos	Chair, District 1
Ms. Deb McCasland	Member, District 2
Dr. Connie Harris	Member, District 3
Dr. Patricia McCarver	Member, District 4
Mr. Steve Irwin	Board Secretary, District 5

YAVAPAI COLLEGE ADMINISTRATION

Dr. Penelope H. Wills	President
Dr. Ron Liss	VP for Instruction and Student Development
Dr. Clint Ewell	VP of Finance & Administrative Services
Mr. Rodney Jenkins	VP for Community Relations

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
SUMMARY OF REVENUE DATA**

	Current Year <u>2017-2018</u>	Proposed Budget <u>2018-2019</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
<u>REVENUES</u>				
Current Funds				
Current General Fund - Unrestricted				
Property Taxes - Primary, Net Contingency	\$ 35,470,000	\$ 36,969,200	\$ 1,499,200	4.2%
Tuition & Fees	10,746,500	11,355,000	608,500	5.7%
State Appropriations	640,000	589,900	(50,100)	-7.8%
Other Sources	461,500	543,000	81,500	17.7%
Auxiliary Enterprises Fund				
Sales and Services	2,986,700	3,248,000	261,300	8.7%
Other Sources	682,600	704,900	22,300	3.3%
Sub-Total Current Funds - Unrestricted	<u>\$ 50,987,300</u>	<u>\$ 53,410,000</u>	<u>\$ 2,422,700</u>	<u>4.8%</u>
Current Funds - Restricted				
Federal Grants and Contracts	\$ 11,255,400	\$ 11,122,000	\$ (133,400)	-1.2%
State Grants and Contracts	365,000	214,200	(150,800)	-41.3%
State Appropriations/Prop 301	1,339,100	1,414,000	74,900	5.6%
Private Gifts, Grants and Contracts	856,000	894,000	38,000	4.4%
Sub-Total Current Funds - Restricted	<u>\$ 13,815,500</u>	<u>\$ 13,644,200</u>	<u>\$ (171,300)</u>	<u>-1.2%</u>
TOTAL CURRENT FUNDS	<u>\$ 64,802,800</u>	<u>\$ 67,054,200</u>	<u>\$ 2,251,400</u>	<u>3.5%</u>
Plant Funds				
Unexpended Plant Fund				
Property Taxes - Primary, Net Contingency	\$ 8,245,500	\$ 8,545,500	\$ 300,000	3.6%
Other Sources	45,000	50,000	5,000	11.1%
Non-recurring	-	4,400,000	4,400,000	100.0%
Retirement of Indebtedness				
Property Taxes - Secondary, Net Contingency	4,898,800	4,888,600	(10,200)	-0.2%
Other Sources	10,000	10,000	-	0.0%
TOTAL PLANT FUNDS	<u>\$ 13,199,300</u>	<u>\$ 17,894,100</u>	<u>\$ 4,705,000</u>	<u>35.6%</u>
GRAND TOTAL - CURRENT & PLANT FUNDS	<u>\$ 78,002,100</u>	<u>\$ 84,948,300</u>	<u>\$ 6,956,400</u>	<u>8.9%</u>
Fund Balance Applied to Budget	2,956,000	2,542,700	(413,300)	-14.0%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	<u>\$ 80,958,100</u>	<u>\$ 87,491,000</u>	<u>\$ 6,532,900</u>	<u>8.1%</u>

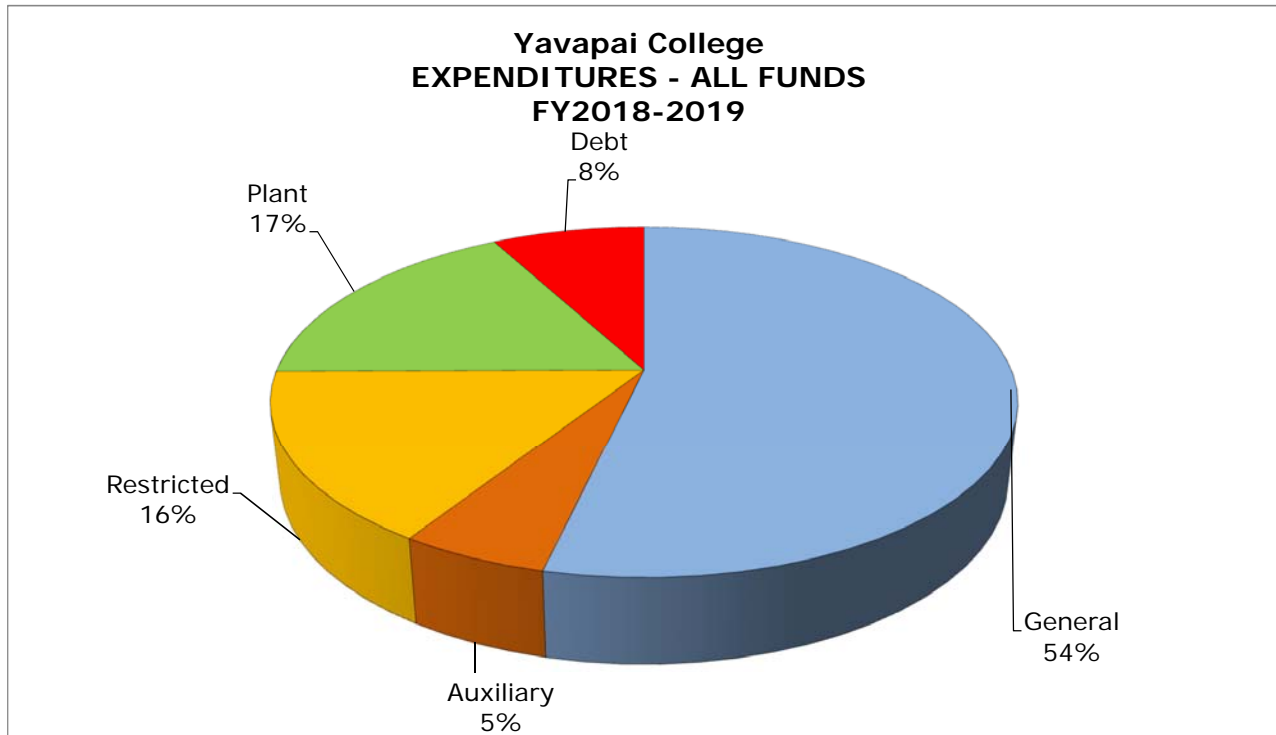
**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
SUMMARY OF EXPENSE DATA**

	<u>Current Year 2017-2018</u>	<u>Proposed Budget 2018-2019</u>	<u>Dollar (\$) Difference</u>	<u>Percentage (%) Difference</u>
I. CURRENT GENERAL AND PLANT FUNDS				
A. EXPENDITURES				
Current Funds				
Current General Fund - Unrestricted	\$ 44,608,000	\$ 46,918,900	\$ 2,310,900	5.2%
Auxiliary Enterprises	4,634,800	4,752,000	117,200	2.5%
Sub-Total Current Funds - Unrestricted	\$ 49,242,800	\$ 51,670,900	\$ 2,428,100	4.9%
Current Funds - Restricted	13,840,500	13,844,200	3,700	0.0%
TOTAL CURRENT FUNDS	\$ 63,083,300	\$ 65,515,100	\$ 2,431,800	3.9%
Plant Funds				
Unexpended Plant Fund	\$ 10,971,500	\$ 15,088,200	\$ 4,116,700	37.5%
Retirement of Indebtedness	6,903,300	6,887,700	(15,600)	-0.2%
TOTAL PLANT FUNDS	\$ 17,874,800	\$ 21,975,900	\$ 4,101,100	22.9%
GRAND TOTAL - CURRENT & PLANT FUNDS	\$ 80,958,100	\$ 87,491,000	\$ 6,532,900	8.1%

B. EXPENDITURE PER FTSE:

FTSE	3,512	3,500	(12)	-0.3%
Current General Fund	\$ 12,702	\$ 13,405	\$ 704	5.5%
Unexpended Plant Fund	\$ 3,124	\$ 4,311	\$ 1,187	38.0%

II. EXPENDITURE LIMITATION PURSUANT TO A.R.S.41-563	FISCAL YEAR 2017-2018	\$ 45,586,098
	FISCAL YEAR 2018-2019	\$ 45,077,345



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

DISTRICT LEVY ASSUMPTIONS

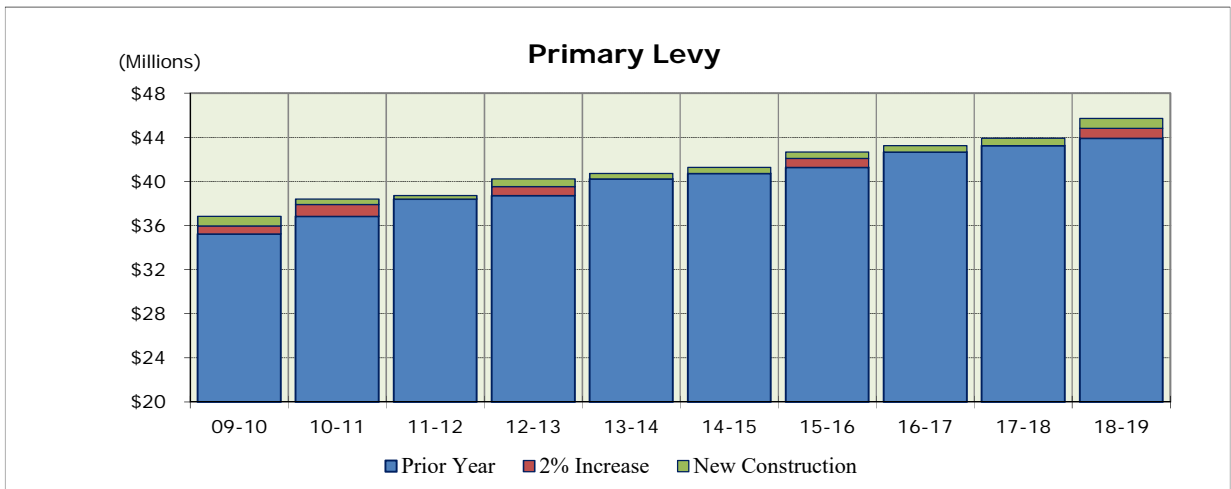
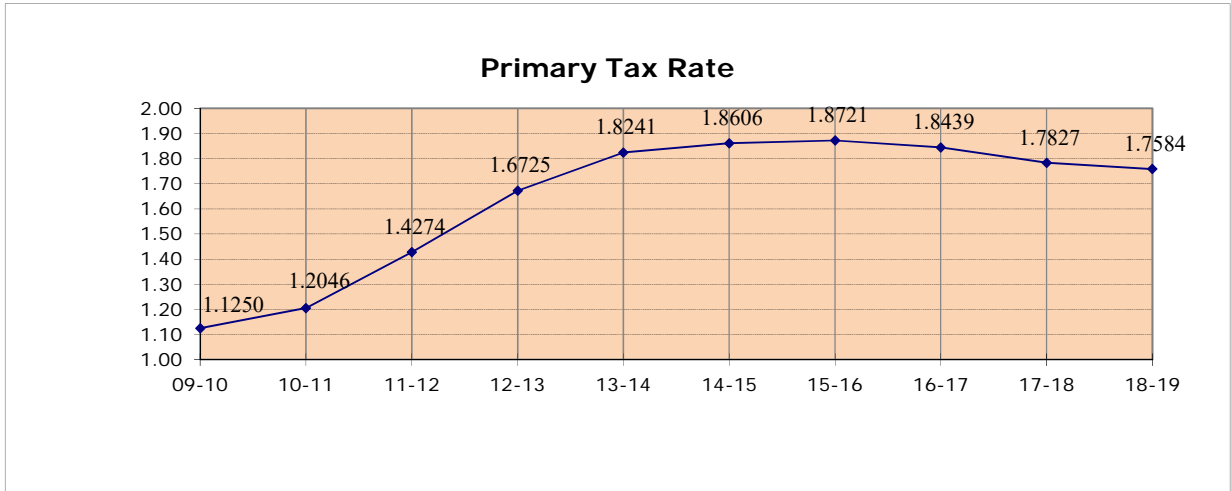
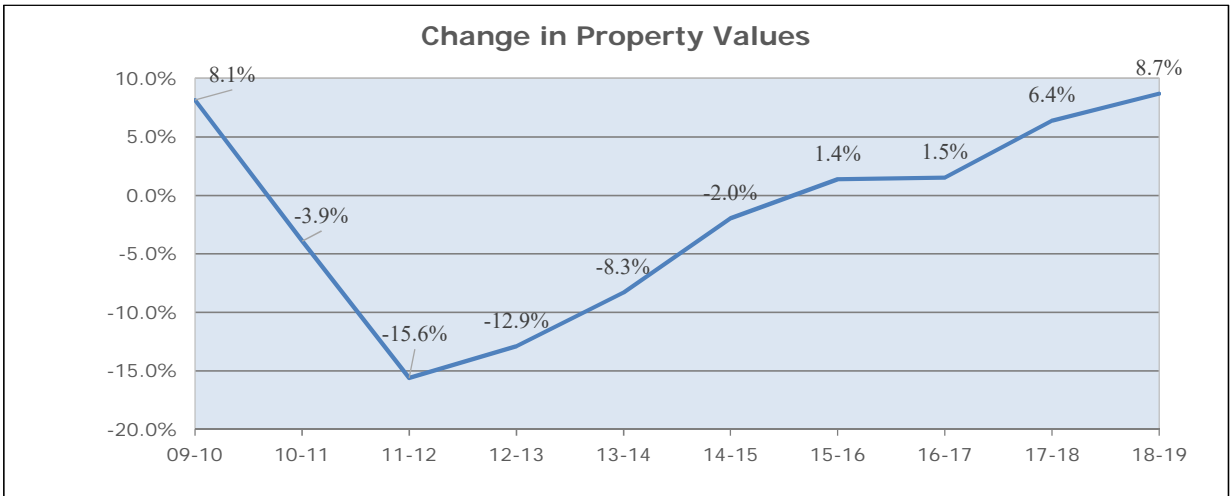
1. 2018-2019 MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY PURSUANT TO A.R.S. 42-301:	\$ 50,607,803
2. 2018-2019 PRIMARY PROPERTY TAX LEVY REQUIRED FOR BUDGET IS:	\$ 45,709,700
3. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2017-2018 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. 42-301.	\$ -
4. 2018-2019 PRIMARY ASSESSED VALUATION IS ESTIMATED TO BE:	\$ 2,599,537,842
5. 2018-2019 SECONDARY ASSESSED VALUATION IS ESTIMATED TO BE:	\$ 2,599,537,842
6. PROPOSED BUDGET LEVY QUALIFICATION:	

YAVAPAI COLLEGE IS IN COMPLIANCE WITH PRIMARY TAX LEVY LIMITATIONS FOR FY2018-2019 BASED UPON 2018 ASSESSED VALUE ESTIMATES AND ALL APPLICABLE PROVISIONS OF ARS 42-301.

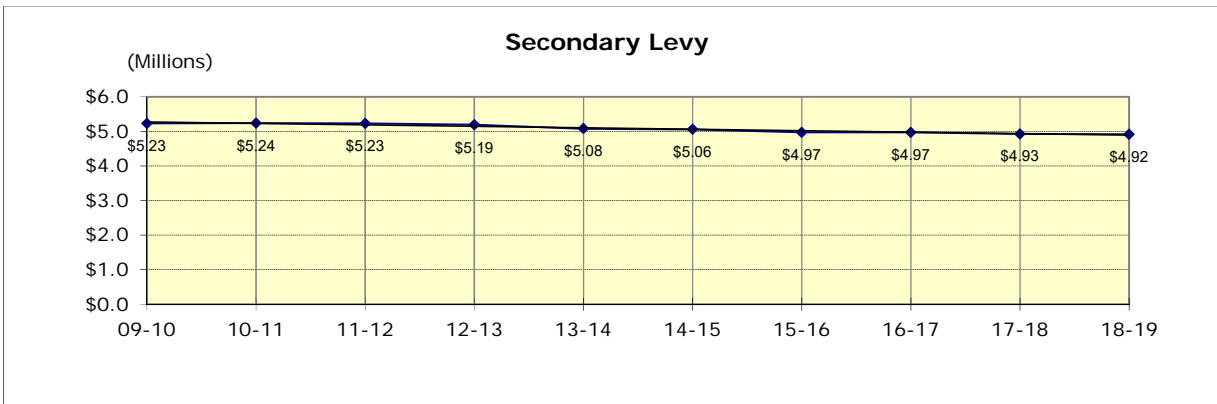
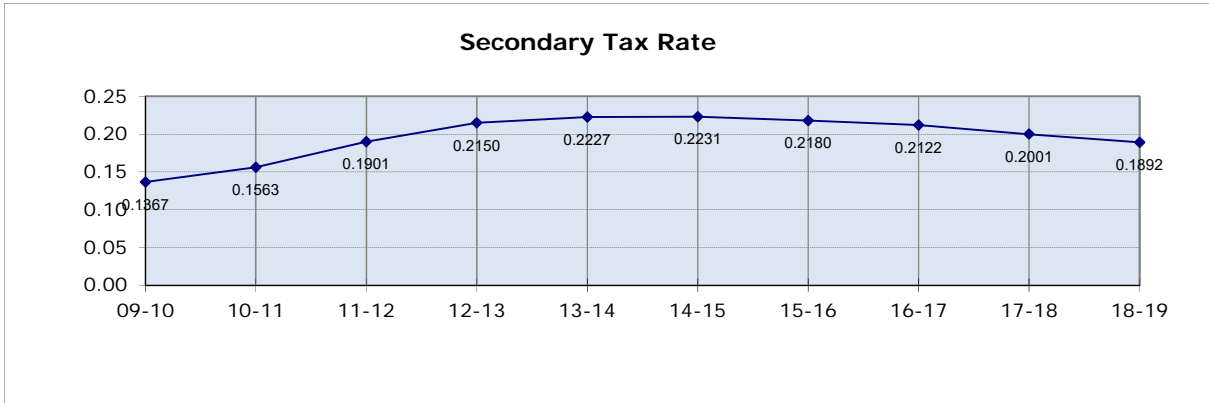
7. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:

	Current Year <u>2017-2018</u>	Proposed Budget <u>2018-2019</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
A. Amount Levied				
Primary Tax Levy				
Prior Year	\$ 43,228,500	\$ 43,910,500	\$ 682,000	1.6%
New Construction	682,000	903,100	221,100	32.4%
2% Increase	-	896,100	896,100	
	<u>\$ 43,910,500</u>	<u>\$ 45,709,700</u>	<u>\$ 1,799,200</u>	4.1%
Secondary Tax Levy	<u>4,928,800</u>	<u>4,918,600</u>	<u>(10,200)</u>	-0.2%
TOTAL PROPERTY TAX LEVY	<u><u>\$ 48,839,300</u></u>	<u><u>\$ 50,628,300</u></u>	<u><u>\$ 1,789,000</u></u>	3.7%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.7827	1.7584	(0.0243)	-1.4%
Secondary Tax Rate	<u>0.2001</u>	<u>0.1892</u>	<u>(0.0109)</u>	-5.4%
TOTAL PROPERTY TAX RATE	<u><u>1.9828</u></u>	<u><u>1.9476</u></u>	<u><u>(0.0352)</u></u>	-1.8%

**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**

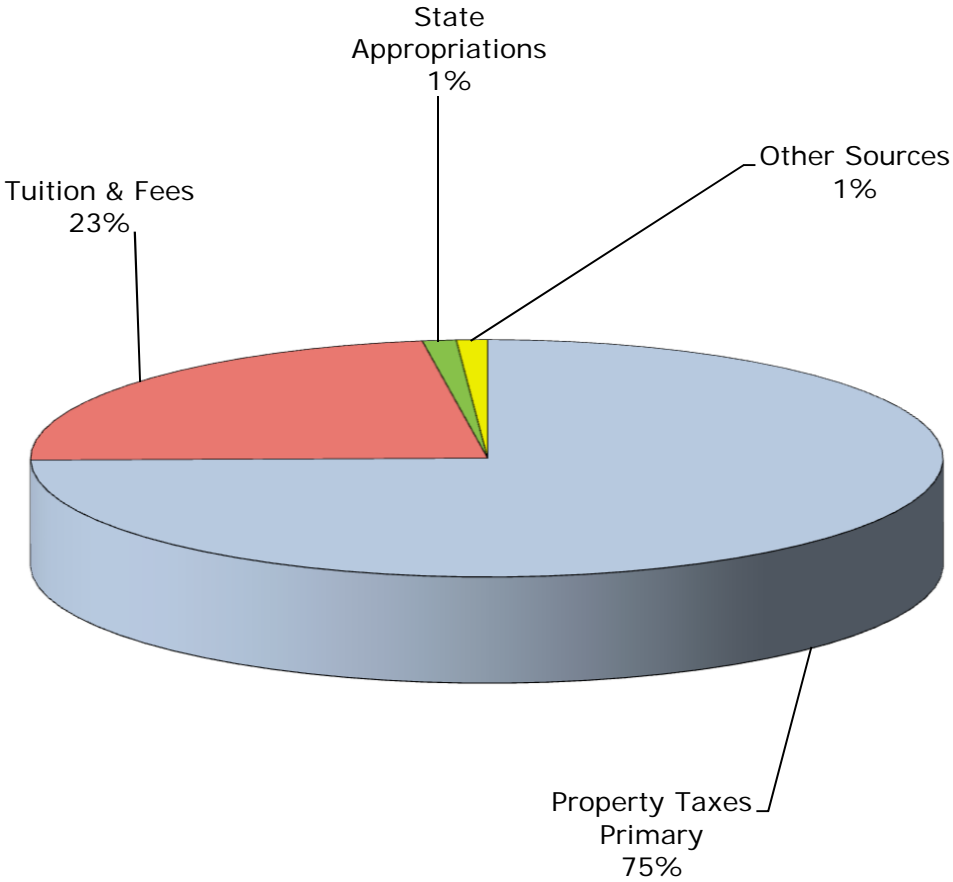


**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
PAST TEN FISCAL YEARS**

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>
09-10	3,274,078,347	1.1250	36,833,381	3,824,935,514	0.1367	5,228,333
10-11	3,187,577,677	1.2046	38,397,561	3,350,111,921	0.1563	5,235,677
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	2,599,537,842	1.7584	45,709,700	2,599,537,842	0.1892	4,918,600

Yavapai College GENERAL FUND REVENUE FY2018-2019



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY 2018-19**

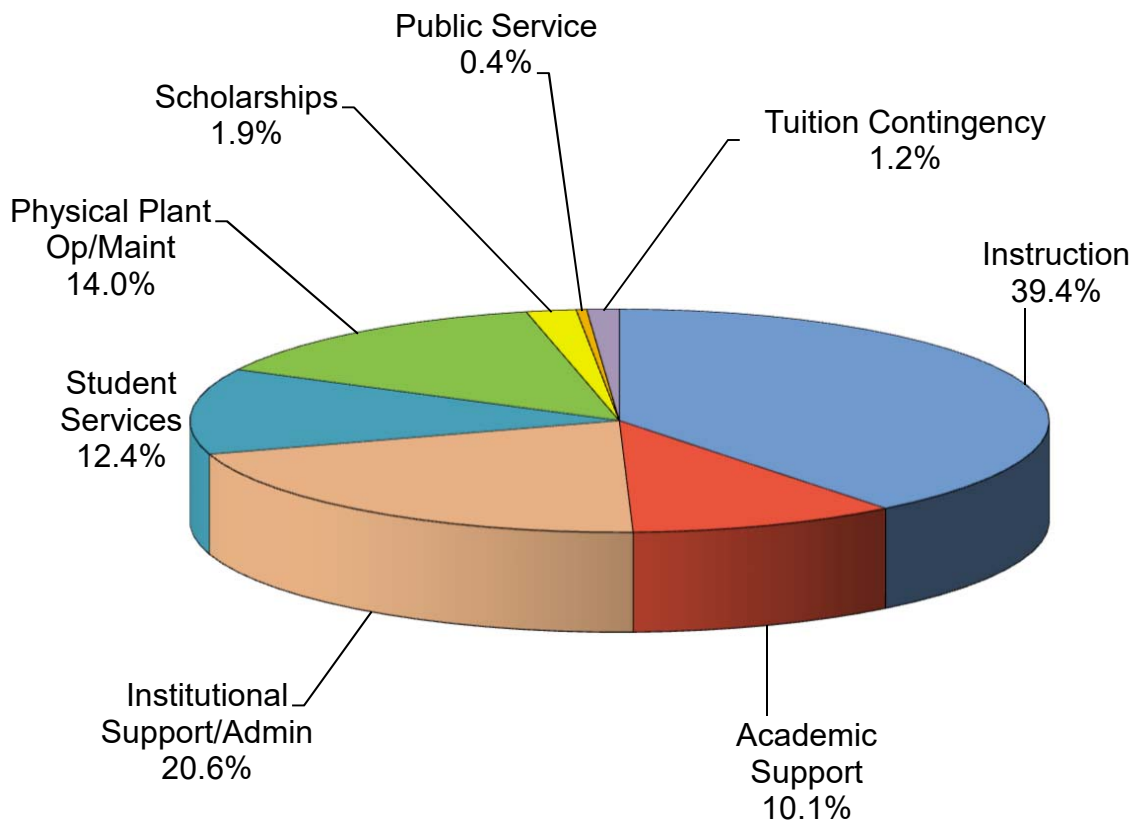
CURRENT FUNDS - UNRESTRICTED CASH BALANCE

	<u>Amount</u>
Unrestricted Cash Balance as of July 1, 2017	\$ 11,083,000
Add: Estimated Revenues - FY2017-2018	48,710,000
Less: Estimated Expenses - FY2017-2018	(47,210,000)
Less: Transfer to Plant Fund - Capital Projects Accumulation Account - FY2017-2018	(1,000,000)
Estimated Increase (Decrease) in Cash Balance FY2017-2018	<u>500,000</u>
Estimated Current Funds - Cash Balance June 30, 2018	11,583,000
Less: District Governing Board Designated Minimum Reserve Amount	<u>(8,500,000)</u>
Estimated Cash Balance in Excess of Required Reserves as of June 30, 2018	3,083,000
Less: Auxiliary Fund - Amount Applied to FY2018-2019 Budget	(100,000)
Less: Transfer to Plant Fund - FY2018-2019	(2,000,000)
Estimated Increase (Decrease) in Current Funds Unrestricted Cash Balance	<u>(2,100,000)</u>
Estimated Current Funds - Unrestricted Cash Balance in Excess of Required Reserves at June 30, 2018	<u>\$ 983,000</u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
FY2018-2019 BUDGET
CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS**

REVENUES	2017-2018 BUDGET	2018-2019 BUDGET	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
PROPERTY TAXES - PRIMARY	\$ 35,620,000	\$ 37,119,200	\$ 1,499,200	4.2%
Property Tax Contingency	(150,000)	(150,000)	-	0.0%
PROPERTY TAXES - PRIMARY	\$ 35,470,000	\$ 36,969,200	\$ 1,499,200	4.2%
STATE APPROPRIATIONS				
Maintenance Support	\$ 640,000	\$ 589,900	\$ (50,100)	-7.8%
Sub-total State Appropriations	\$ 640,000	\$ 589,900	\$ (50,100)	-7.8%
TUITION & STUDENT FEES				
General Tuition	\$ 9,440,000	\$ 9,990,000	\$ 550,000	5.8%
Out-of-District Tuition	100,000	100,000	-	0.0%
Tuition - Noncredit	265,000	265,000	-	0.0%
Out-of-State Tuition	615,000	650,000	35,000	5.7%
Student Fees	76,500	80,000	3,500	4.6%
Tuition and Fee Remissions/Waivers	250,000	270,000	20,000	8.0%
Sub-Total Tuition & Student Fees	\$ 10,746,500	\$ 11,355,000	\$ 608,500	5.7%
OTHER SOURCES				
Investment Income	\$ 45,000	\$ 60,000	\$ 15,000	33.3%
Other	416,500	483,000	66,500	16.0%
Sub-Total Other Sources	\$ 461,500	\$ 543,000	\$ 81,500	17.7%
Gross Revenues	\$ 47,318,000	\$ 49,457,100	\$ 2,139,100	4.5%
Unrestricted Fund Balance Applied to Budget	\$ 900,000	\$ 2,000,000	\$ 1,100,000	122.2%
TRANSFERS IN/OUT				
Transfer from Restricted Fund	100,000	-	(100,000)	100.0%
Transfer to Auxiliary Fund	(1,269,700)	(1,100,700)	169,000	-13.3%
Transfer to Retirement of Indebtedness Plant Fund	(1,440,300)	(1,437,500)	2,800	-0.2%
Transfer from GF Fund Balance to Plant Fund	(1,000,000)	(2,000,000)	(1,000,000)	100.0%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 44,608,000	\$ 46,918,900	\$ 2,310,900	5.2%

Yavapai College GENERAL FUND EXPENDITURES FY2018-2019



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
FY2018-2019
CURRENT GENERAL FUND
EXPENDITURES AND OTHER DEDUCTIONS**

EXPENDITURES	2017-2018 BUDGET	2018-2019 BUDGET	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
<u>Current General Fund</u>				
Instruction	\$ 17,947,000	\$ 18,476,900	\$ 529,900	3.0%
Academic Support	4,552,000	4,743,000	191,000	4.2%
Institutional Support/Administration	8,945,000	9,683,000	738,000	8.3%
Student Services	5,260,000	5,828,000	568,000	10.8%
Physical Plant Operations/Maintenance	6,328,000	6,552,000	224,000	3.5%
Scholarships	877,000	880,000	3,000	0.3%
Public Service	169,000	186,000	17,000	10.1%
Tuition Contingency	530,000	570,000	40,000	7.5%
TOTAL CURRENT GENERAL FUND BUDGET	<u>\$ 44,608,000</u>	<u>\$ 46,918,900</u>	<u>\$ 2,310,900</u>	5.2%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
CURRENT AUXILIARY ENTERPRISES FUNDS
REVENUES AND OTHER ADDITIONS**

<u>Revenues & Other Additions By Source</u>	<u>Budget 2017-2018</u>	<u>Budget 2018-2019</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<u>AUXILIARY ENTERPRISES</u>				
Residence Halls and Summer Conferences	\$ 1,250,600	\$ 1,267,700	\$ 17,100	1.4%
Bookstore Rental and Commissions	185,000	185,000	-	0.0%
Food Services Sales	33,000	33,000	-	0.0%
Vending	40,000	40,000	-	0.0%
Edventures	280,000	335,000	55,000	19.6%
Winery - Tasting Room	100,000	204,600	104,600	104.6%
Family Enrichment Center	579,300	584,300	5,000	0.9%
Subtotal	<u>\$ 2,467,900</u>	<u>\$ 2,649,600</u>	<u>\$ 181,700</u>	<u>7.4%</u>
<u>PUBLIC SERVICES</u>				
Community Events	\$ 463,800	\$ 598,400	\$ 134,600	29.0%
Regional Economic Development Center - Training	55,000	-	(55,000)	-100.0%
Subtotal	<u>\$ 518,800</u>	<u>\$ 598,400</u>	<u>\$ 79,600</u>	<u>15.3%</u>
<u>OTHER REVENUES</u>				
Yavapai College Foundation	\$ 438,000	\$ 342,800	\$ (95,200)	-21.7%
Other	244,600	362,100	117,500	48.0%
Subtotal	<u>\$ 682,600</u>	<u>\$ 704,900</u>	<u>\$ 22,300</u>	<u>3.3%</u>
Total Revenues & Other Additions	\$ 3,669,300	\$ 3,952,900	\$ 283,600	7.7%
UNRESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	100,000	100,000	-	0.0%
TRANSFERS IN/OUT				
Transfer in from General Fund	\$ 1,269,700	\$ 1,100,700	\$ (169,000)	-13.3%
Transfer to Retirement of Indebtedness Plant Fund - Revenue Bond P & I	(404,200)	(401,600)	2,600	-0.6%
TOTAL AVAILABLE FOR EXPENDITURES	<u>\$ 4,634,800</u>	<u>\$ 4,752,000</u>	<u>\$ 117,200</u>	<u>2.5%</u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

CURRENT AUXILIARY FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

	<u>Budget 2017-2018</u>	<u>Budget 2018-2019</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
Instruction	\$ 99,600	\$ 235,200	\$ 135,600	136.1%
Student Services	689,200	713,900	24,700	3.6%
Auxiliary Enterprises	1,541,200	1,644,200	103,000	6.7%
Public Service	974,500	849,700	(124,800)	-12.8%
Contingency	100,000	100,000	-	0.0%
	<hr/>			
Facilities & Administrative Allocation Expense	1,230,300	1,209,000	(21,300)	-1.7%
	<hr/>			
TOTAL CURRENT AUXILIARY FUNDS BUDGET	\$ 4,634,800	\$ 4,752,000	\$ 117,200	2.5%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

CURRENT RESTRICTED FUNDS - REVENUES AND OTHER ADDITIONS

	<u>Budget</u> <u>2017-2018</u>	<u>Budget</u> <u>2018-2019</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>Revenues and Other Additions by Source</u>				
GIFTS, GRANTS, AND CONTRACTS				
Federal Grants and Contracts				
U.S. DOE - TRIO Student Cluster	\$ 983,000	\$ 1,028,000	\$ 45,000	4.6%
U.S. DOE - Adult Education	277,700	365,900	88,200	31.8%
U.S. DOE - Financial Aid Cluster	9,058,200	8,824,700	(233,500)	-2.6%
U.S. DOE - Vocational Education	175,000	202,500	27,500	15.7%
U.S. NSF - Technical Education	292,500	332,000	39,500	13.5%
U.S. Small Business Administration	112,000	112,000	-	0.0%
Other	357,000	256,900	(100,100)	-28.0%
Subtotal	\$ 11,255,400	\$ 11,122,000	\$ (133,400)	-1.2%
State Grants and Contracts				
AZ DOE - Adult Education	\$ 205,500	\$ 134,000	\$ (71,500)	-34.8%
AZ DES - First Things First	52,200	-	(52,200)	-100.0%
Other	107,300	80,200	(27,100)	-25.3%
Subtotal	\$ 365,000	\$ 214,200	\$ (150,800)	-41.3%
Private Gifts, Grants and Contracts				
Bernard Osher Foundation	\$ 105,000	\$ 107,000	\$ 2,000	1.9%
Yavapai College Foundation	485,000	559,500	74,500	15.4%
Freeport-McMoRan	92,000	92,000	-	0.0%
Maricopa Community College Foundation - STEM	50,000	20,000	(30,000)	-60.0%
Other	124,000	115,500	(8,500)	-6.9%
Subtotal	\$ 856,000	\$ 894,000	\$ 38,000	4.4%
OTHER REVENUES AND ADDITIONS				
Prop. 301 Sales Tax Revenues	\$ 700,000	\$ 715,000	\$ 15,000	2.1%
State Appropriation - STEM Workforce Programs	639,100	699,000	59,900	9.4%
Subtotal	\$ 1,339,100	\$ 1,414,000	\$ 74,900	5.6%
Total Revenues & Other Additions	\$ 13,815,500	\$ 13,644,200	\$ (171,300)	-1.2%
TRANSFERS IN/OUT				
RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET				
	125,000	200,000	75,000	60.0%
Transfer to General Fund	(100,000)	-	100,000	100.0%
TOTAL AVAILABLE FOR EXPENDITURES	\$ 13,840,500	\$ 13,844,200	\$ 3,700	0.0%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

CURRENT RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

	<u>Budget</u> <u>2017-2018</u>	<u>Budget</u> <u>2018-2019</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
CURRENT RESTRICTED FUND (Note 1)				
Instruction	\$ 2,791,500	\$ 3,104,500	\$ 313,000	11.2%
Student Services	1,372,500	1,304,600	(67,900)	-4.9%
Scholarships	9,510,500	9,293,300	(217,200)	-2.3%
Public Service	166,000	141,800	(24,200)	-14.6%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUNDS	<u>\$ 13,840,500</u>	<u>\$ 13,844,200</u>	<u>\$ 3,700</u>	<u>0.0%</u>

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

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

UNEXPENDED PLANT FUND - CASH BALANCE

		<u>Amount</u>
Cash Balance as of July 1, 2017		\$ 9,917,000
Add: Estimated Revenues - FY2017 - 2018	\$ 8,305,000	
Less: Estimated Expenses - FY2017 - 2018	(9,700,000)	
FY2016 - 2017 Accrued Expenses paid in FY2017 - 2018	(4,265,000)	
Add: Transfer from General Fund - FY2017 - 2018	1,000,000	
Estimated Increase (Decrease) in Cash Balance - FY2017 - 2018		<u>(4,660,000)</u>
Estimated Cash Balance as of June 30, 2018		\$ 5,257,000
Less: Amount Applied to FY2018-2019 Budget	\$ (92,700)	
Less: Estimated Balance in Capital Accumulation Account	(1,500,000)	
Cash Balance Reserved for Capital Projects		<u>(1,592,700)</u>
Estimated Cash Balance Available/Reserves as of July 1, 2018		<u><u>\$ 3,664,300</u></u>

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

UNEXPENDED PLANT FUND - REVENUES AND OTHER ADDITIONS

	<u>Budget 2017-2018</u>	<u>Budget 2018-2019</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<u>Revenues and Other Additions By Source</u>				
<u>Recurring</u>				
Primary Levy - Capital	\$ 8,290,500	\$ 8,590,500	\$ 300,000	3.6%
Property Tax Contingency	(45,000)	(45,000)	-	0.0%
Investment Income	25,000	30,000	5,000	20.0%
Other	20,000	20,000	-	0.0%
<u>Non-Recurring</u>				
Proceeds from Sale of PV Library Building	-	4,400,000	4,400,000	100.0%
Total Revenues	\$ 8,290,500	\$ 12,995,500	\$ 4,705,000	56.8%
Fund Balance Applied to Budget	1,681,000	92,700	(1,588,300)	-94.5%
<u>TRANSFERS IN/OUT</u>				
Transfer in from General Fund	1,000,000	2,000,000	1,000,000	100.0%
AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND	\$ 10,971,500	\$ 15,088,200	\$ 4,116,700	37.5%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

	<u>Budget 2017-2018</u>	<u>Budget 2018-2019</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
UNEXPENDED PLANT FUND				
Buildings/Infrastructure				
Planned Maintenance	\$ 3,674,000	\$ 3,974,000	\$ 300,000	8.2%
Unplanned Maintenance	250,000	250,000	-	0.0%
Capital Improvement Projects (CIP)	4,208,800	3,623,000	(585,800)	-13.9%
Equipment				
Equipment	2,240,000	2,242,500	2,500	0.1%
Furniture and Fixtures	250,000	250,000	-	0.0%
Library Books	98,700	98,700	-	0.0%
Contributions to Capital Projects				
Accumulation Account - Future Projects	-	4,400,000	4,400,000	100.0%
Capital Contingency	250,000	250,000	-	0.0%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 10,971,500	\$ 15,088,200	\$ 4,116,700	37.5%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

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

	<u>Budget</u> <u>2017-2018</u>	<u>Budget</u> <u>2018-2019</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>RETIREMENT OF INDEBTEDNESS</u>				
Secondary Tax Levy	\$ 4,928,800	\$ 4,918,600	\$ (10,200)	-0.2%
Property Tax Contingency	(30,000)	(30,000)	-	0.0%
Interest Income	10,000	10,000	-	0.0%
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TOTAL RETIREMENT OF INDEBTEDNESS REVENUES	\$ 4,908,800	\$ 4,898,600	\$ (10,200)	-0.2%
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FUND BALANCE AT JULY 1 APPLIED TO BUDGET	\$ 150,000	\$ 150,000	\$ -	0.0%
TRANSFERS IN/OUT				
Transfer in from General Fund - Pledged Revenue Obligations P & I	1,440,300	1,437,500	(2,800)	-0.2%
Transfer in from Auxiliary Fund - Revenue Bond P & I	404,200	401,600	(2,600)	-0.6%
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TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE & PLEDGED REVENUE BONDS	\$ 1,844,500	\$ 1,839,100	\$ (5,400)	-0.2%
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TOTAL AVAILABLE FOR EXPENDITURES - RETIREMENT OF INDEBTEDNESS	\$ 6,903,300	\$ 6,887,700	\$ (15,600)	-0.2%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019**

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

	<u>Final Maturity</u>	<u>Budget 2017-2018</u>	<u>Budget 2018-2019</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
RETIREMENT OF INDEBTEDNESS					
Retirement of Indebtedness (Principal)					
General Obligation Bonds - 2012 Refunding	7/1/2024	\$ 3,510,000	\$ 3,675,000	\$ 165,000	4.7%
General Obligation Bonds - 2011 Refunding	7/1/2021	885,000	870,000	(15,000)	-1.7%
Total General Obligation Bonds		4,395,000	4,545,000	150,000	3.4%
Pledged Revenue Obligations	7/1/2025	1,070,000	1,110,000	40,000	3.7%
Revenue Bonds	7/1/2028	310,000	315,000	5,000	1.6%
Sub-total Retirement of Indebtedness		\$ 5,775,000	\$ 5,970,000	\$ 195,000	3.4%
Interest on Indebtedness					
General Obligation Bonds - 2012 Refunding		\$ 551,800	\$ 418,100	\$ (133,700)	-24.2%
General Obligation Bonds - 2011 Refunding		109,000	82,500	(26,500)	-24.3%
Total General Obligation Bonds		660,800	500,600	(160,200)	-24.2%
Pledged Revenue Obligations		370,300	327,500	(42,800)	-11.6%
Revenue Bonds		94,200	86,600	(7,600)	-8.1%
Sub-total Interest on Indebtedness		\$ 1,125,300	\$ 914,700	\$ (210,600)	-18.7%
Bank Fees		3,000	3,000	-	0.0%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS		\$ 6,903,300	\$ 6,887,700	\$ (15,600)	-0.2%

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
EXPENDITURE LIMITATION COMPLIANCE**

	Current Funds			Plant Funds		TOTAL
	Unrestricted		Restricted	Plant	Debt	
	General	Auxiliary				
PROJECTED BUDGET EXPENDITURES (see below)	\$ 46,018,900	\$ 4,602,000	\$ 13,844,200	\$ 10,338,200	\$ 6,887,700	\$ 81,691,000
LESS EXCLUSIONS						
DEBT SERVICE/BONDED INDEBTEDNESS	-	-	-	-	6,884,700	6,884,700
DIVIDENDS, INTEREST AND GAIN ON SALE	60,000	-	-	30,000	3,000	93,000
GRANTS & AID FROM FEDERAL GOVERNMENT	-	-	11,122,000	-	-	11,122,000
GRANTS, ETC. FROM PRIVATE AGENCY	-	342,800	894,000	-	-	1,236,800
PROP. 301 FUNDS	-	-	715,000	-	-	715,000
AMOUNTS ACCUMULATED TO PURCHASE LAND AND CAPITAL	-	-	-	5,597,000	-	5,597,000
TUITION AND FEES	11,355,000	919,300	-	-	-	12,274,300
PRIOR YEARS CARRY FORWARD USED	-	-	-	-	-	-
TOTAL EXCLUSIONS	\$ 11,415,000	\$ 1,262,100	\$ 12,731,000	\$ 5,627,000	\$ 6,887,700	\$ 37,922,800
BUDGET EXPENDITURES SUBJECT TO LIMIT	\$ 34,603,900	\$ 3,339,900	\$ 1,113,200	\$ 4,711,200	\$ -	\$ 43,768,200
BUDGETED EXPENDITURE LIMITATION AS CALCULATED BY THE ECONOMIC ESTIMATES COMMISSION						\$ 45,077,345
AMOUNT (OVER) UNDER LIMITATION						\$ 1,309,145
PRIOR YEARS CARRY FORWARD AVAILABLE FOR USE:						
Balance Available as of July 1, 2017	\$ 10,563,557	\$ -	\$ 329,457	\$ 6,706,572	\$ -	\$ 17,599,586
BUDGETED EXPENDITURES	\$ 46,918,900	\$ 4,752,000	\$ 13,844,200	\$ 15,088,200	\$ 6,887,700	\$ 87,491,000
Less: Budgeted Items Not Expected to be Spent:						
Contributions to Capital Projects						
Accumulation Account - Future Projects	\$ -	\$ -	\$ -	\$ 4,400,000	\$ -	\$ 4,400,000
Contingencies	-	100,000	-	250,000	-	350,000
Allowance for Unexpended Appropriations	900,000	50,000	-	100,000	-	1,050,000
Total adjustments	\$ 900,000	\$ 150,000	\$ -	\$ 4,750,000	\$ -	\$ 5,800,000
BUDGETED EXPENDITURES FOR EXPENDITURE LIMITATION	\$ 46,018,900	\$ 4,602,000	\$ 13,844,200	\$ 10,338,200	\$ 6,887,700	\$ 81,691,000

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES**

	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>
Revenues					
Property Taxes - Primary	\$ 45,514,700	\$ 46,652,568	\$ 47,818,882	\$ 49,014,354	\$ 50,239,713
Property Taxes - Secondary	4,888,600	4,878,823	4,869,065	4,344,327	4,335,638
General Fund - Tuition and Fees	11,690,000	12,391,400	13,134,884	13,922,977	14,758,356
State Appropriations	1,288,900	1,288,900	1,288,900	1,288,900	1,288,900
Federal Grants and Contracts	11,122,000	11,344,440	11,571,329	11,802,756	12,038,811
State Grants and Contracts	214,200	216,342	218,505	220,690	222,897
State Workforce Development Funds	715,000	722,150	729,372	-	-
Investment Income	100,000	102,000	104,040	106,121	108,243
Sales and Services	3,758,100	3,852,053	3,948,354	4,047,063	4,148,240
Private Gifts, Grants and Contracts	1,236,800	1,236,800	1,236,800	1,236,800	1,236,800
Capital Projects Accumulation Account	92,700	2,267,239	1,796,281	2,853,061	1,334,716
Proceeds from Sale of PV Library Building	4,400,000	-	-	-	-
Other (Fund Balance and Miscellaneous)	2,470,000	200,000	204,000	208,080	212,242
Total Revenues	\$ 87,491,000	\$ 85,152,714	\$ 86,920,411	\$ 89,045,130	\$ 89,924,556
Expenditures					
General Fund	\$ 46,918,900	\$ 49,030,251	\$ 51,236,612	\$ 53,542,260	\$ 55,951,662
Auxiliary Fund	4,752,000	4,823,280	4,895,629	4,969,063	5,043,599
Restricted Fund	13,844,200	14,121,084	14,403,506	13,962,205	14,241,449
Plant Fund - Operations	598,700	610,674	622,887	635,345	648,052
Plant Fund - Building Maintenance Program	4,224,000	4,224,000	4,224,000	4,224,000	4,224,000
Plant Fund - Equipment Replacement Program	2,242,500	2,311,900	2,257,200	2,329,800	2,212,500
Plant Fund - Capital Improvement Plan	3,623,000	3,157,600	2,420,400	3,051,000	1,284,500
Plant Fund - Campus Master Plan Projects (Savings)	4,400,000	-	-	-	-
Debt Service Fund	6,887,700	6,873,925	6,860,177	6,331,457	6,318,794
Total Expenditures	\$ 87,491,000	\$ 85,152,714	\$ 86,920,411	\$ 89,045,130	\$ 89,924,556
Favorable/(Unfavorable)	\$ -	\$ -	\$ -	\$ -	\$ -

Assumptions: Primary property tax levy - 1.0% levy increases on average plus an additional 1.5% increases from new construction.
Tuition and fees - 1.0% 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 plus an additional 1.0% for strategic initiatives.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
FIVE-YEAR PROJECTIONS OF EXPENDITURE LIMITATION COMPLIANCE**

	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>
<u>Expenditures</u>					
General Fund	\$ 46,918,900	\$ 49,030,251	\$ 51,236,612	\$ 53,542,260	\$ 55,951,662
Auxiliary Fund	4,752,000	4,823,280	4,895,629	4,969,063	5,043,599
Restricted Fund	13,844,200	14,121,084	14,403,506	13,962,205	14,241,449
Plant Fund - Operations	598,700	610,674	622,887	635,345	648,052
Plant Fund - Building Maintenance Program	4,224,000	4,224,000	4,224,000	4,224,000	4,224,000
Plant Fund - Equipment Replacement Program	2,242,500	2,311,900	2,257,200	2,329,800	2,212,500
Plant Fund - Capital Improvement Plan	3,623,000	3,157,600	2,420,400	3,051,000	1,284,500
Debt Service Fund	6,887,700	6,873,925	6,860,177	6,331,457	6,318,794
Contingencies	(350,000)	(350,000)	(350,000)	(350,000)	(350,000)
Not Expected to be Expended	(1,050,000)	(997,500)	(947,625)	(900,244)	(855,232)
Total Adjusted Expenditures	\$ 81,691,000	\$ 83,805,214	\$ 85,622,786	\$ 87,794,886	\$ 88,719,324
<u>Exclusions</u>					
Bond Debt Service Payments	\$ 6,884,700	\$ 6,873,925	\$ 6,860,177	\$ 6,331,457	\$ 6,318,794
Interest Income	93,000	102,000	104,040	106,121	108,243
Federal Grants	11,122,000	11,344,440	11,571,329	11,802,756	12,038,811
Gifts from Private Agencies	1,236,800	1,236,800	1,236,800	1,236,800	1,236,800
Amounts Accumulated - Capital	5,597,000	7,381,600	6,644,400	7,275,000	5,508,500
Tuition & Fees	12,274,300	12,391,400	13,134,884	13,922,977	14,758,356
Prop 301 Funds	715,000	722,150	729,372	-	-
Prior Years Carryforward Used	-	-	-	-	450,000
Total Exclusions	\$ 37,922,800	\$ 40,052,315	\$ 40,281,002	\$ 40,675,111	\$ 40,419,504
Expenditures Subject to Limitation	\$ 43,768,200	\$ 43,752,899	\$ 45,341,785	\$ 47,119,774	\$ 48,299,820
Estimated Expenditure Limitation	45,077,345	45,753,505	46,439,808	47,368,604	48,315,976
Favorable/(Unfavorable)	\$ 1,309,145	\$ 2,000,606	\$ 1,098,024	\$ 248,830	\$ 16,156
FTSE @ 1% Growth-per-Year	3,500	3,535	3,570	3,606	3,642

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
FIVE-YEAR CAPITAL IMPROVEMENT PLAN**

Capital Improvement Projects - Description	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
CTEC - Additional Parking	\$ -	\$ 325,600	\$ 81,400	\$ -	\$ -
CTEC - Food Services Area *	534,000	-	-	-	-
Prescott/PV - Renovate Space for NARTA & Rework Old Space	1,528,000	509,000	-	-	-
Prescott - Building 1 - TRIO/VUB Relocation *	-	-	362,000	100,000	-
Prescott - Building 19 Library	-	-	474,000	2,401,000	800,000
Prescott - Multi-use Field Design & Construction	225,000	-	1,382,000	461,000	-
Prescott Valley Center Expansion - Phase 2/Second Floor	1,130,000	437,000	-	-	-
Prescott Valley - Land (Adjacent to Bldg 40)	-	-	-	-	460,000
Verde - Building L Design, Const. & FF&E - Renovation *	1,297,000	2,631,000	-	-	-
Open Space Improvements - Design & Construction	50,000	404,000	-	-	-
On Campus Signage	49,000	49,000	49,000	-	-
Contingency	224,000	216,000	72,000	89,000	24,500
Transfer Expenses to Restricted Fund - STEM & Prop. 301	(1,414,000)	(1,414,000)	-	-	-
Total Capital Projects	\$ 3,623,000	\$ 3,157,600	\$ 2,420,400	\$ 3,051,000	\$ 1,284,500
Revenue Sources					
Capital Project Accumulation Account	\$ 3,623,000	\$ 3,157,600	\$ 1,470,400	\$ 3,051,000	\$ 1,284,500
YC Foundation - Multi-use Field	-	-	950,000	-	-
Total Revenues	\$ 3,623,000	\$ 3,157,600	\$ 2,420,400	\$ 3,051,000	\$ 1,284,500
Excess/(Needed Capital)	\$ -	\$ -	\$ -	\$ -	\$ -

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

* Post-CMP identified project

FY18-19 Capital Improvement Plan Budget Rationale

April 2018

1. CTEC - Food Services Area

The CTE Center is now our 2nd largest provider of face to face classes. With classes from early in the morning until late at night, we believe food services would be a welcome service by students and faculty alike—especially in light of the lack of nearby restaurant options. We are in contact with our neighbor Ruger, hoping to engage their interest in this service for their 400 employees as well. This project supports DGB End 1: Education.

2. Prescott/PV - Renovate Space for NARTA & Rework Old Space

Prescott Valley is the largest, youngest, and fastest growing community in Yavapai County. The Campus Master Plan envisions one larger presence in Prescott Valley with an Allied Health emphasis. To that end, the College is selling its 10,000 sq ft facility at the PV Library to consolidate its PV operations at the Panther Path facility. Likewise, the DGB approved an 18,000 sq ft addition to the Panther Path facility. The first floor was fully completed in August of 2017, along with the shell of the second floor. The second floor is scheduled to be finished in FY19.

A second but related project is moving the Police Academy (NARTA- Northern Arizona Regional Training Academy) from Prescott Valley to Prescott. This gives NARTA access to some of the services it needs for its cadets, including Dining and Residence Halls, while freeing the spaces currently utilized by NARTA for general education classrooms and related support services. This project supports DGB End 1: Education.

3. Prescott - Multi-use Field Design & Construction

The field is envisioned to provide multiple uses for Athletics, Physical Education, NARTA, Summer rentals, and possibly graduation. The Multi-use Field project for FY2018-19 represents the planning and design stages, to better define the scope and associated cost of the project. Once the scope has been defined and the costs estimated, we will work with the YC Foundation to determine fundraising targets. Our intent is to complete fundraising before we break ground. This project supports DGB End 1: Education and End 3: Community.

4. Verde - Building L Design, Const. & 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.

**YAVAPAI COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
FIVE-YEAR BUILDINGS AND GROUNDS PLANNED MAINTENANCE PLAN**

	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>
Unplanned Maintenance	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000
Planned Maintenance Total	<u>3,974,000</u>	<u>3,974,000</u>	<u>3,974,000</u>	<u>3,974,000</u>	<u>3,974,000</u>
TOTAL MAINTENANCE	<u>\$ 4,224,000</u>	<u>\$ 4,224,000</u>	<u>\$ 4,224,000</u>	<u>\$ 4,224,000</u>	<u>\$ 4,224,000</u>

Planned Maintenance by Project

FY 2018-19

Career & Technical Education Center	\$ 675,000	CTEC Drainage/Parking, Roof
Chino Valley Agribusiness & Science	32,400	Painting
Prescott Campus, Bldg-03	50,000	PR Bldg 3 Breeze Way
Prescott Campus, Bldg-03	330,000	PR Bldg 03 Roof
Prescott Campus, Facilities Complex	75,000	Parking Lot and Fencing
Prescott Campus, Site	100,000	Heating Hot Water Valves
Prescott Campus, Site	75,000	Sewer Line
Prescott Campus, Site	925,000	Water Line Replacement PR0045
Prescott Campus, Site	1,200,000	Baseball Field Flood Control PR0021
Verde Campus	250,000	Building L & Jewelry Lab
District	250,000	District Bathroom Upgrades (PV, CTEC, VC.I, 1-6, 19)
District	<u>11,600</u>	District Miscellaneous FCI Projects
Planned Maintenance Total	<u>\$ 3,974,000</u>	

**YAVAPAI COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
BUDGET FOR FY2018-2019
FIVE YEAR EQUIPMENT PLAN**

<u>Department</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>	<u>FY 2020-21</u>	<u>FY 2021-22</u>	<u>FY 2022-23</u>
Career & Technical Education	\$ 130,510	\$ 172,001	\$ 258,584	\$ 204,875	\$ 194,200
Arts & Humanities	63,500	84,800	42,265	130,740	60,800
Sciences, Nursing, Allied Health, HPER & Athletics	220,216	231,304	181,878	154,750	223,579
Public Safety	53,100	56,000	59,500	61,400	63,500
Digital Media & Viticulture	19,561	20,537	21,564	21,564	21,564
Computer Technologies and Instructional Support	42,677	32,880	7,805	7,160	34,185
Information Technology Services	1,044,960	1,058,955	1,182,775	1,121,386	1,094,777
Business Services	116,956	90,024	90,029	94,975	74,995
Facilities - All	234,000	263,000	226,000	228,000	220,000
Campus Safety	50,000	50,000	50,000	50,000	50,000
Marketing	-	3,000	-	5,000	-
Auxiliary Enterprises	201,720	175,900	86,800	199,950	124,900
Unplanned Equipment - Contingency	65,300	73,500	50,000	50,000	50,000
Total Equipment	\$ 2,242,500	\$ 2,311,900	\$ 2,257,200	\$ 2,329,800	\$ 2,212,500