

yc.edu

BUDGET



Fire Science

2026
FISCAL YEAR

Yavapai
COLLEGE
Prescott, Arizona



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PRINCIPAL OFFICIALS

DISTRICT GOVERNING BOARD

District	Name	Position	Term Ends
1	William Kiel	Board Member	December 31, 2030
2	Deb McCasland	Board Chair	December 31, 2028
3	Toby Payne	Board Member	December 31, 2030
4	Patrick Kuykendall	Board Member	December 31, 2026
5	Steve Bracety	Board Secretary	December 31, 2026

EXECUTIVE LEADERSHIP TEAM

Dr. Lisa Rhine, President

Dr. Doug Berry, Provost

Dr. Clint Ewell, Chief Operating Officer

Mr. Rodney Jenkins, Vice President of Community Relations and Student Development

Dr. Marylou Mercado, Vice President of Workforce Development and Health Sciences

Dr. Janet Nix, Chief Human Resources Officer

MISSION, VISION, VALUES, PRIORITIES

MISSION

Yavapai College transforms lives and strengthens the local economy through education.

VISION

Yavapai College ensures our Community a premier place to learn, work, and live.

VALUES

Excellence

We foster positive relationships and accountability, anticipate and address stakeholders' needs, and create a supportive learning environment.

Continuous Learning

We promote continuous learning and intellectual curiosity through formal education and beyond.

Innovation

We encourage creativity, critical thinking, and the pursuit of new ideas and solutions.

Belonging

We treat others with dignity and consideration, fostering a supportive and collegial environment.

PRIORITIES

Yavapai College exists so communities within Yavapai County have access to and are equipped with the knowledge and skills to improve quality of life. The College will achieve these results at a cost the Board believes is justifiable.

1. Education:

- a. Job seekers
- b. Transfer students
- c. Adult Basic Education
- d. Lifelong learners
- e. Maximize persistence and completion
- f. Students understand how to access financial resources and support programs

2. Economic:

Communities in Yavapai County are supported in their efforts to lead economic development, with emphasis on generating and sustaining economic base jobs.

3. Community:

Yavapai County residents have access to social and cultural opportunities.



MESSAGE FROM THE PRESIDENT

Dear Yavapai College Community:

The release of our Budget for the 2025-2026 fiscal year stands as a testament to our unwavering commitment to transparency and fiscal responsibility, even as we navigate the ongoing complexities of higher education funding, economic trends, and political shifts in Arizona and across the nation.

The current political climate in the U.S. has brought increased scrutiny and policy shifts affecting higher education institutions. Federal and state funding structures continue to evolve, influencing financial aid, tuition policies, and program funding. Discussions around free community college initiatives, student loan forgiveness, and workforce development funding have created both opportunities and uncertainties. As debates on academic freedom and institutional governance unfold, we remain steadfast in our commitment to providing high-quality education while advocating for policies that support our students and faculty.

Driven by housing affordability, inflation remains a persistent challenge, influencing the cost of living. Arizona has continued to experience significant increases in housing costs, placing financial pressure on individuals and families, including our students and employees. These economic factors impact not only our institutional operations but also the daily lives of those who are at the heart of our mission.



The rising costs of goods and services present additional hurdles that require innovative approaches and sound fiscal management. At Yavapai College, we remain dedicated to balancing our pursuit of educational excellence and affordability for all students with the obligation to provide a good return on investment for taxpayers.

Building on the success of our first baccalaureate degree in Business, we launched our Bachelor of Science in Nursing, RN to BSN Program and received approval for our baccalaureate degree in Computer Science from the Higher Learning Commission. We successfully completed our HLC visit and are awaiting approval from HLC's Institutional Actions Council for final approval of our 92-credit hour baccalaureate degree in Business. Expecting approval this

spring, we will be the first community college in the nation to offer an optimized baccalaureate degree which increases access and reduces costs for our students.

We take considerable pride in our achievements, including ranking at the top in Arizona for graduation rates, Arizona General Education Curriculum completion rates, successful learner outcomes within six years, and occupational learners earning postsecondary credentials within one year of program completion.

We honor the trust placed in us by the public and uphold it through high-quality programs, responsiveness to industry needs, integrity in our actions, and efficient use of our resources. I extend my

sincere gratitude to all who have contributed thoughtfully to the preparation of this budget. Together, we will not only withstand economic and political challenges but emerge stronger, more agile, and more determined in our pursuit of educational excellence.

Thank you for your continued dedication to Yavapai College's mission and vision. Let us move forward together to inspire, empower, and transform lives through education.

Lisa B. Rhine, Ph.D.
President



MESSAGE FROM THE CHIEF OPERATING OFFICER

To the Citizens of Yavapai County,

Yavapai College's annual budget reflects a strategic commitment to excellence in Education, Economic Development, and Community Enrichment. Our budgeting process prioritizes these core areas to meet evolving student needs and to respond proactively to the dynamic landscape of higher education.

Yavapai College enrollment grew 7.4% this year, bringing total enrollment to our highest level in a decade! It is clear our residents value the quality programs that YC offers, as we equip students with the skills and knowledge needed for them to acquire living wage jobs or to pursue further educational goals.

YC takes its fiscal stewardship responsibility very seriously. We are proud to:

- offer quality educational products at affordable tuition rates
- charge some of the lowest effective property tax rates in the state and in the nation
- have some of the best-maintained college buildings in the country
- earn high credit-ratings
- provide above-average student success rates at a cost-per-student that is at the national community college average

This year's budget includes a modest 5% increase in Tuition prices. YC is determined to remain accessible by maintaining affordable tuition rates. Our tuition price is well below the national community college average, mirroring the fact that the median income in Yavapai County is well below the national average. YC has the 3rd lowest tuition in the state that is 4th lowest in the nation.

I am pleased to share that we are not requesting an increase in the property tax level, beyond that which is assessed for new construction. As the state has moved away from its financial support of community colleges, local support has become a necessity, and YC is forever grateful that our



community has stepped forward. Yavapai County has the lowest effective property tax rate in the state that is 6th lowest in the country.

As you will see in the Strategic Planning chapter, the college budget continues to allocate resources in support of initiatives designed to increase student success and bolster the local economy. Please see the Strategic Planning chapter for more details.

The preparation of this balanced budget document would not be possible without the countless hours of effort from the Controller, the Budget Director, the budget managers throughout the College, and the President's Executive Leadership Team. Thanks to their efforts, Yavapai College continues to be in a fiscally sound position.

I am proud that YC continues to receive GFOA's Distinguished Budget Presentation Award due to the clear and comprehensive manner in which we present our budget. You can learn more about this and the rest of YC's finances by visiting our webpage at www.yc.edu/budget.

Yavapai College's Vision is to ensure Yavapai County is a premier place to learn, to work, and to live. The FY25 Budget reflects the College's commitment to this vision.

Sincerely,
Clint Ewell, EdD

GFOA DISTINGUISHED BUDGET PRESENTATION AWARD

GFOA established the Distinguished Budget Presentation Awards Program to recognize governmental entities that prepare budget documents of the very highest quality by reflecting both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting.

Approximately 1,800 states, cities, counties, special districts, school districts, colleges & universities have been recognized for transparency in budgeting. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool.

Yavapai College is one of a handful of colleges and universities in the country to meet these rigorous standards and is proud to join both current and former local award winners including the Town of Camp Verde, the City of Cottonwood, the City of Prescott, the Town of Prescott Valley, and the City of Sedona.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

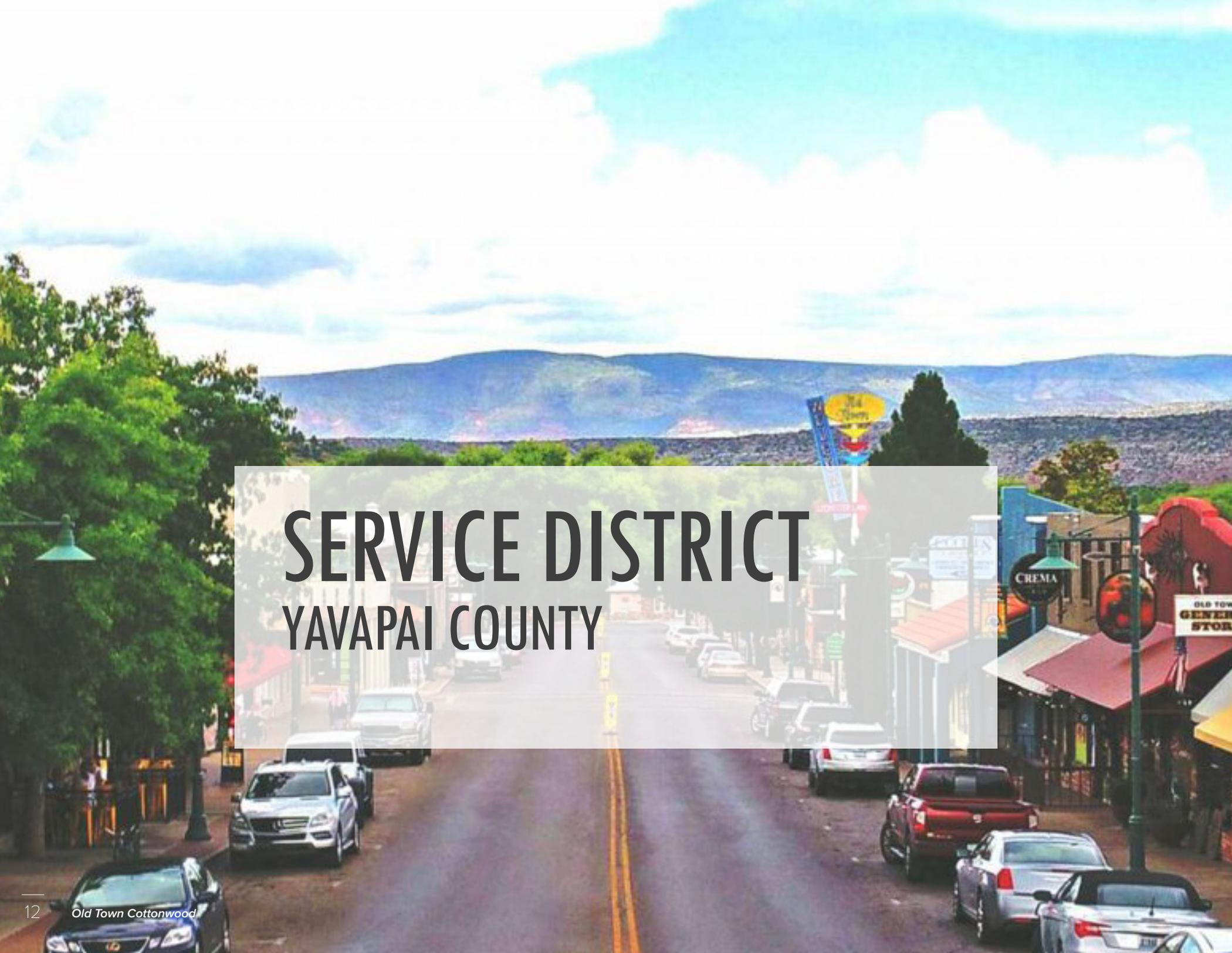
**Yavapai County Community College District
Arizona**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill

Executive Director



SERVICE DISTRICT

YAVAPAI COUNTY

YAVAPAI COUNTY

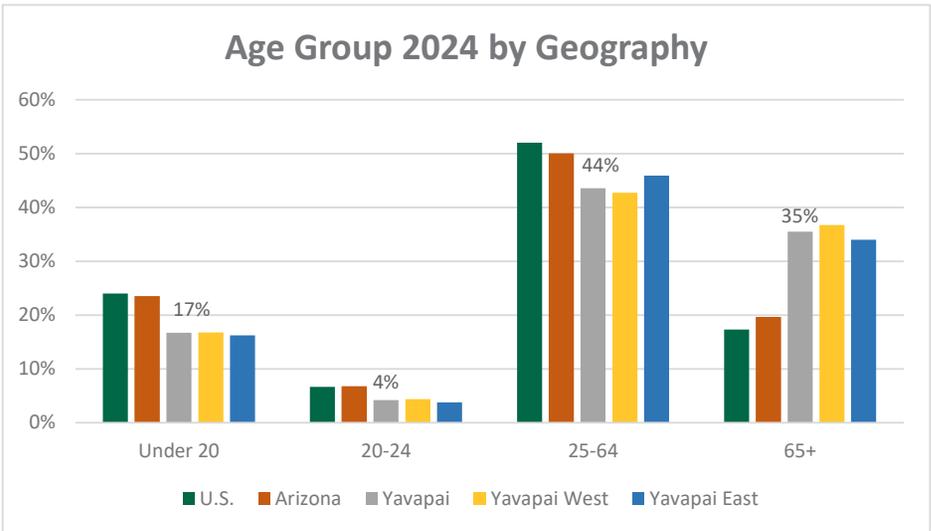
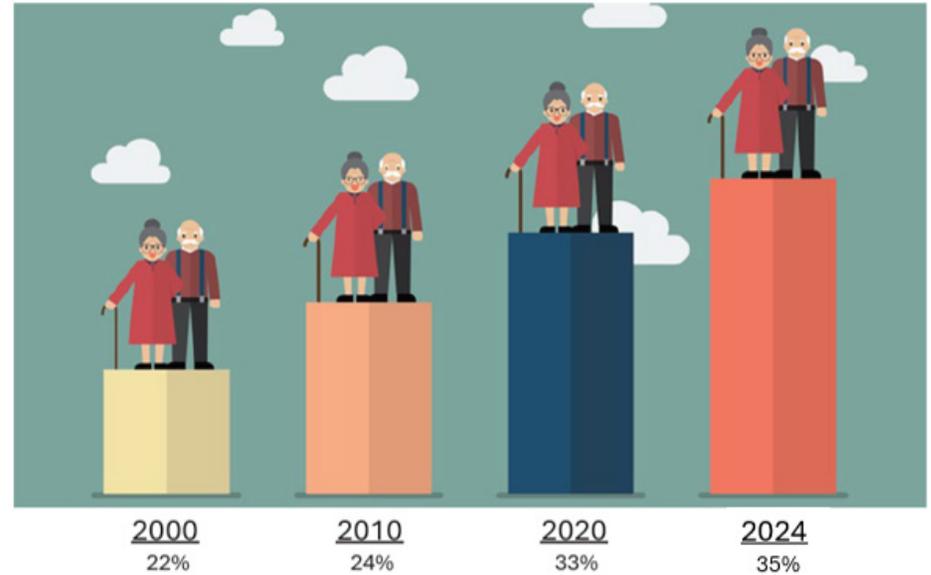
Yavapai College (YC) primarily serves the 252,000 residents of Yavapai County in north-central Arizona. The county encompasses 8123 square miles (larger than RI, DE, or CT). Incorporated cities and towns within the county include Camp Verde, Chino Valley, Clarkdale, Cottonwood, Dewey-Humboldt, Jerome, Prescott, Prescott Valley, and Sedona. There are many unincorporated areas of the county to serve as well, including the Yavapai-Prescott Indian Tribe and the Yavapai-Apache Nation.

The historic downtown shopping district of Prescott, the Red Rocks of Sedona, the Wine Trail of the Verde Valley, combined with sunny skies and mild temperatures, make Yavapai County a favorite destination for residents of Arizona and beyond. Surrounded with natural scenic beauty ranging from the Prescott National Forest to the high desert, outdoor activities such as hiking, biking, and rock climbing are hugely popular. Dozens of miles of groomed trails and picturesque locales afford stunning views year-round.

Yavapai County has a rich history, and its past is maintained in various forms by local museums, including Sharlot Hall Museum, the Museum of Indigenous People, and the Camp Verde Archeology Center. Art galleries and boutiques abound throughout our communities. Local theater is alive and well, and music—from bar bands to Bluegrass Festivals and chamber orchestras—is abundantly available. Recurring annual events include the Sedona International Film Festival, the Camp Verde Pecan & Wine Festival, the World’s Oldest Rodeo, and the Acker Musical Showcase. The area offers something for everyone.

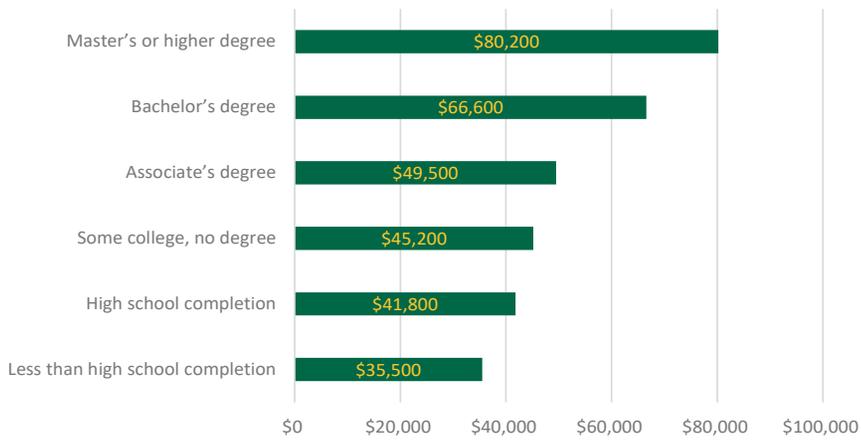
Yavapai County has unique demographics with roughly twice the national average proportion of people 65 and older—this area has become a popular retirement destination. Like many “Silver Cities” (McKinsey Consulting), virtually all county growth in the past

Percent of County Population 65+



Median Annual Earnings by Educational Attainment

Full-time, Year-round Workers Age 25-34. 2022



Source: U.S. Department of Commerce, Census Bureau, Current Population Survey (CPS), Annual Social and Economic Supplement, 2023

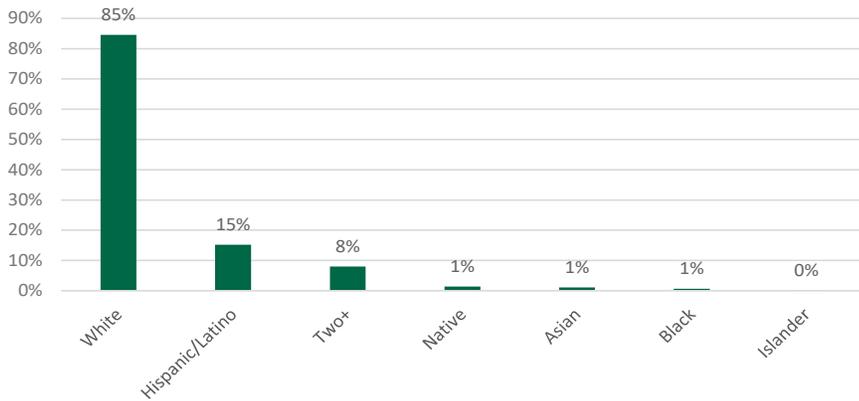
decade has been through the in-migration of retirees. While these residents may not need traditional credit classes, many look to the College either to provide other programming which they can enjoy or to train tomorrow's health care workers, business professionals, and other service providers that retirees need.

In addition to the influx of retirees, the county is experiencing the same demographic shifts as the nation, with fewer high school-aged people due to lower birthrates during the last recession.

As you can see, Yavapai County is primarily White. Hispanics are the largest minority group, and their median age of 32 is significantly lower than the County median age of 55.

Including retirees, the county education level mirrors national achievement levels of Associate and Bachelor degree completion; however, the education level lags when focusing only on the workforce

Yavapai County Race & Ethnicity 2023

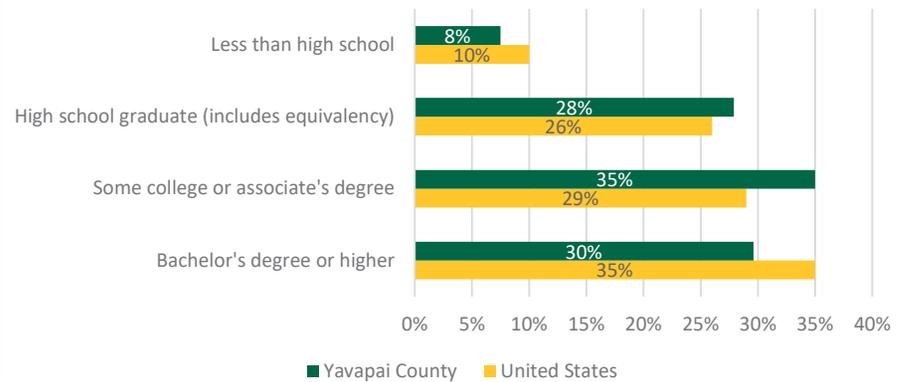


Note: Percentages may total over 100% as individuals may identify with more than one race.

Source: IPUMS USA, 2016-2020 American Community Survey 5-Year Estimates Micro Dataset

2023 Educational Attainment

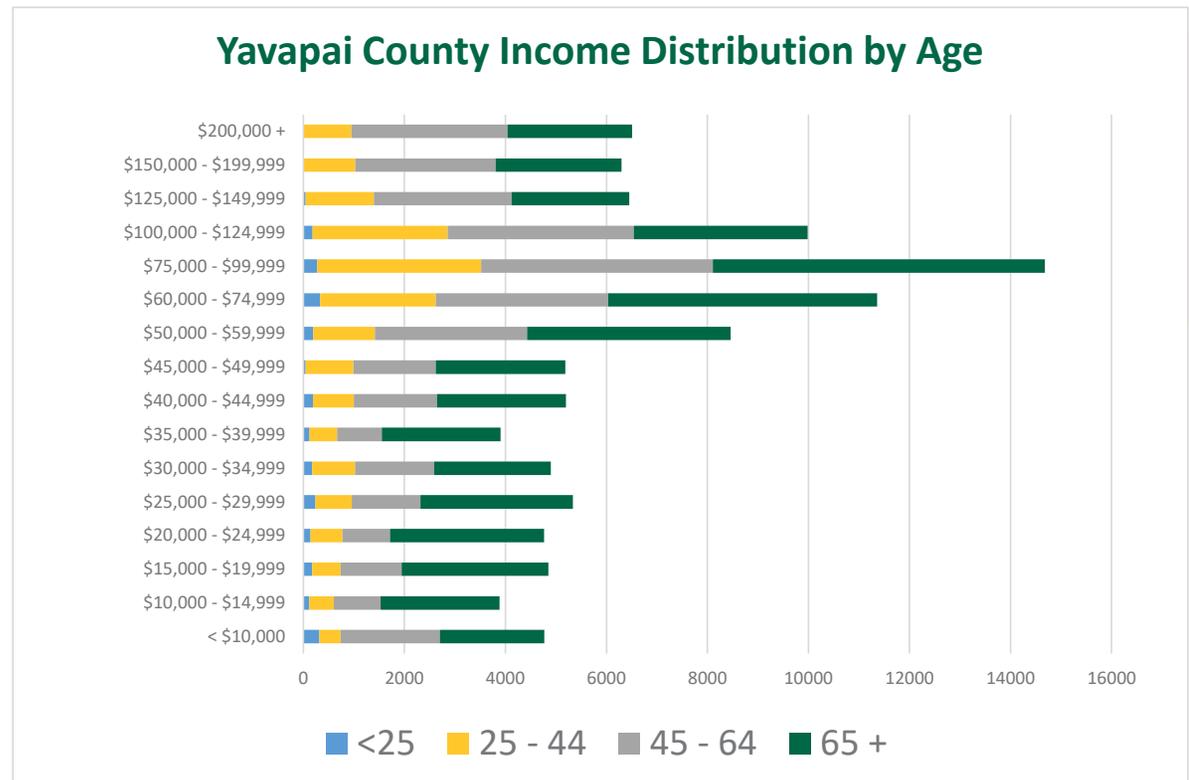
Adults Age 25+. 2023



age population – there are roughly 70,000 people in the Yavapai County workforce who would likely benefit from a college certificate or degree. As you can see from the adjacent table, there is a strong positive relationship between education level and annual earnings.

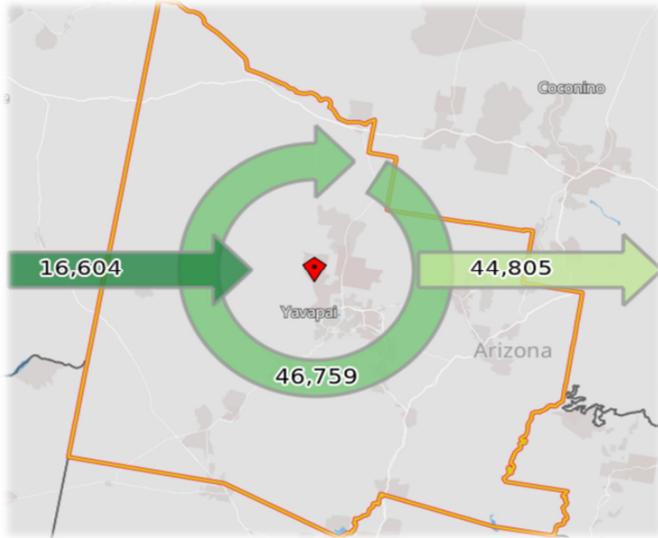
The median income in Yavapai County is 16% below the national average, and the county poverty level of 12.8% is somewhat above the national poverty level of 11.1%. Moreover, 44% of high school students in Yavapai County are eligible to receive free or reduced lunches. These families are under financial stress, struggling to make ends meet to cover household basics such as housing, food, childcare, transportation, health care, and technology. The United Way has developed a metric for this demographic called ALICE, which is an acronym for Asset-Limited, Income-Constrained, Employed. Per United Way, the proportion of ALICE residents in Yavapai County mirrors the proportion of students receiving free or reduced lunches.

To a large degree, low median wage is driven by the mix of industries in our local economy. As mentioned above, the Yavapai County economy is driven by Hospitality & Tourism as well as retirees.



Source: American Community Survey, S1901, 2021

Commuting patterns of Yavapai County



Low income, combined with an increasing cost of living, limits the size of our available workforce—some people cannot afford to live here. Analysis of commuting patterns is quite revealing: almost 16,600 of the people working in Yavapai County commute to work from out of county. Conversely, over 44,800 of working residents commute to workplaces outside of Yavapai County!

Source: <https://onthemap.ces.census.gov/>

Yavapai Largest Industries (NAICS, 2-digit)	Jobs (2024)	Post-COVID Chg (2019-24)
Government	12,015	3% ▲
Healthcare	11,293	0% ▬
Retail	10,771	5% ▲
Hospitality and Food Services	9,655	0% ▬
Construction	7,933	13% ▲
Administrative and Waste Services	5,576	61% ▲
Other Services	4,808	-6% ▼
Manufacturing	4,012	-2% ▼
Professional and Technical Services	3,350	19% ▲
Education	2,627	-6% ▼
Real Estate and Leasing	2,058	18% ▲
Wholesale Trade	2,006	23% ▲
Transportation and Warehousing	1,808	17% ▲
Finance and Insurance	1,423	23% ▲
Arts and Entertainment	1,359	-6% ▼
Mining and Oil Extraction	1,276	13% ▲
Agriculture and Fishing	632	18% ▲
Information	603	-5% ▼
Company Management	317	158% ▲
Utilities	249	21% ▲

Only 5 of the Top 10 Industries have recovered to pre-pandemic levels.

Source: US Bureau of Labor Statistics

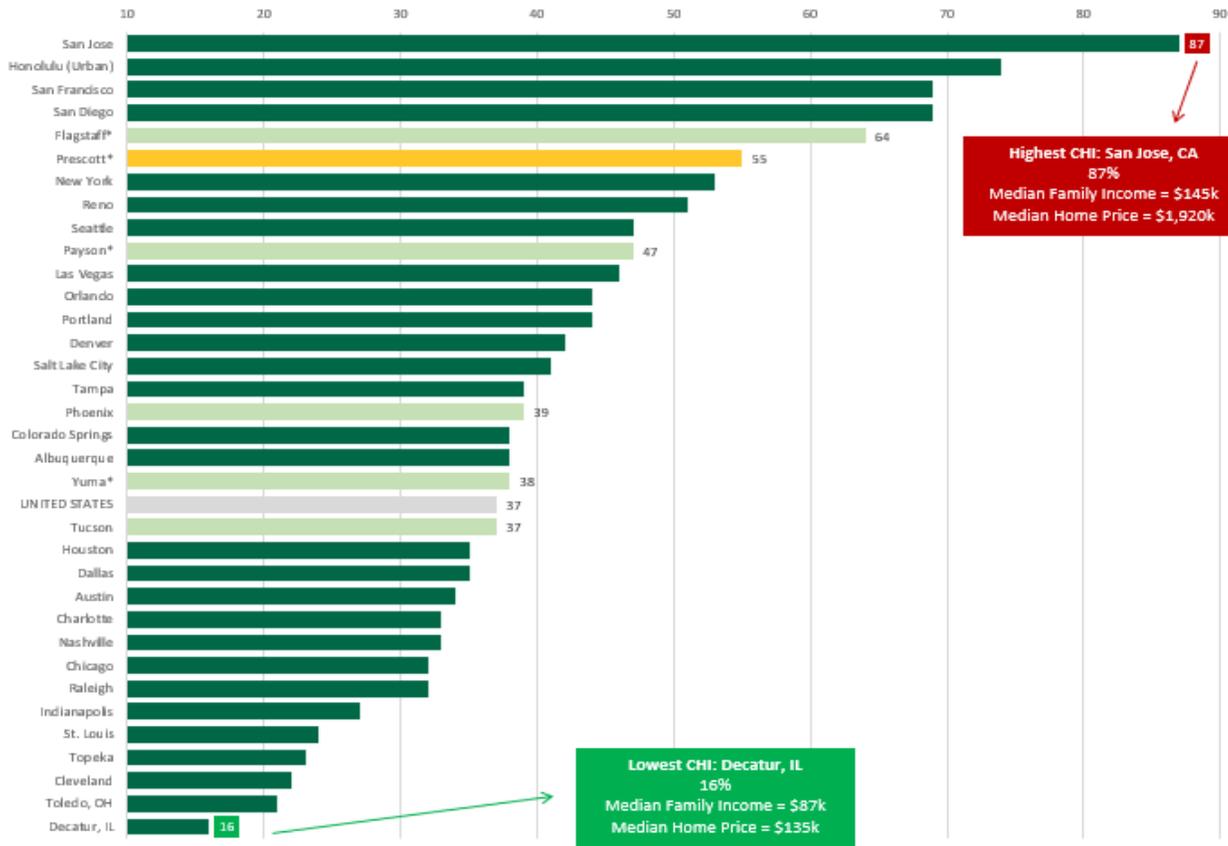
Source: US Bureau of Labor Statistics

Yavapai County Largest Occupations (SOC, 3-digit)	Jobs (2024)	% Chg (2019-24)	Median Earnings	Typical Entry Level Educaiton	Automation Risk (Red = High)
Retail Sales	5,248	0%	▶\$33k	No formal credential	●
Food & Beverage Service	5,027	6%	▶\$31k	No formal credential	●
Construction Trades	3,880	15%	▶\$47k	High school diploma	●
Material Moving	2,868	16%	▶\$37k	No formal credential	●
Healthcare Practitioners	2,862	15%	▶\$96k	Bachelor's or higher	●
Top Executives	2,721	63%	▶\$73k	Bachelor's (some need Master's)	●
Info & Record Clerks	2,476	-11%	▶\$36k	High school diploma	●
Motor Vehicle Operators	2,052	3%	▶\$45k	High school diploma	●
Home Health & Nursing Aides	2,033	-18%	▶\$35k	High school; some need certification	●
Business Operations	2,030	53%	▶\$67k	Bachelor's	●
Office & Admin Support	2,022	5%	▶\$42k	High school diploma	●
Cooks & Food Prep	1,994	-8%	▶\$36k	No formal credential	●
Installation & Repair	1,767	27%	▶\$45k	High school diploma	●
Cleaning & Pest Control	1,759	-15%	▶\$34k	No formal credential	●
Management	1,720	16%	▶\$83k	Bachelor's	●
Health Techs & Technicians	1,702	3%	▶\$48k	Associate's or certificate	●
Secretaries & Admin Assistants	1,654	-7%	▶\$39k	High school diploma	●
Teachers (Preschool-Secondary)	1,594	11%	▶\$48k	Bachelor's	●
Vehicle & Equipment Mechanics	1,349	19%	▶\$50k	High school; some need certification	●
Education & Library Workers	1,248	27%	▶\$33k	Bachelor's (some need Master's)	●

This table lists the 20 largest Occupations in Yavapai County, and these 20 jobs represent 65% of the jobs in our Service District. Per MIT, Living Wage in Yavapai County is about \$50,000/ year (Two Adults (Both Working) with Two Children) — only 25% of the largest occupations pay

living wage, all of which require college level training. The right column indicates the likelihood that a job can be automated. Over half of the largest jobs in Yavapai County have a better than average chance of being automated, and nine are at high-risk.

Cost of Housing Index by Metro - Selected Areas (Q4 2024)

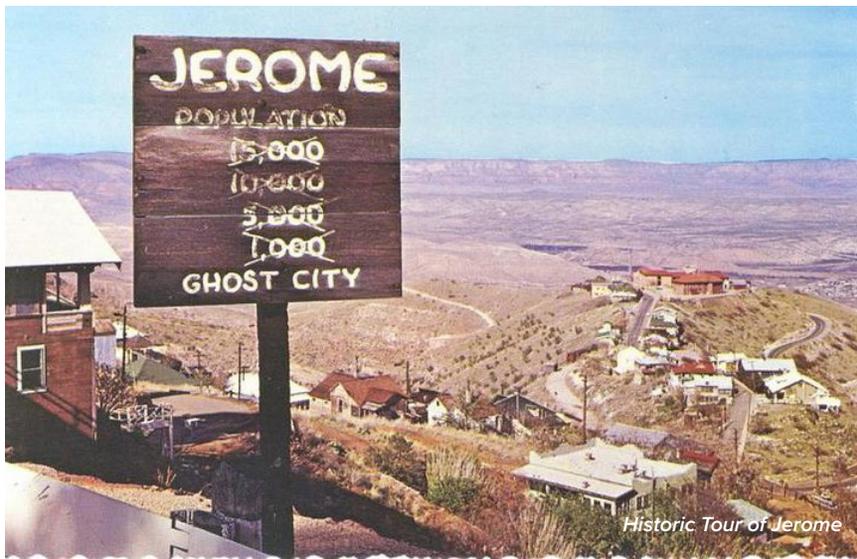


The most recent report from the Council for Community and Economic Research indicates that our county’s cost of living is now **14% above the national average**, and is being driven primarily by the skyrocketing cost of housing.

Per the Federal Housing Finance Agency, there has been a dramatic increase in the Prescott Metropolitan Statistical Area (MSA) home price over the past decade. Within the past decade, Prescott area homes were at the national average; today, they are 43% above the national average.

Because the increase in median county income was lower than the increase in home prices, fewer people can afford to buy a home in

Yavapai County today, as is shown by the following Cost of Housing Index (CHI) which is published by the National Association of Home Builders (NAHB). CHI measures the portion of a typical family's income needed to make a mortgage payment on a median-priced home. Experts agree that households should spend no more than 30% of their gross income on housing. Prescott MSA, which encompasses all Yavapai County, has an estimated Median Home Value of over \$500,000 and an estimated median family income just under \$90,000, creating a CHI of 55%! **Yavapai’s high median home price relative to median salary places Yavapai County in the worst quartile of affordable places to live in the US.**



Historic Tour of Jerome



Phippen Museum



Sedona Arts Center



Glassford Summit Trail



YAVAPAI COLLEGE

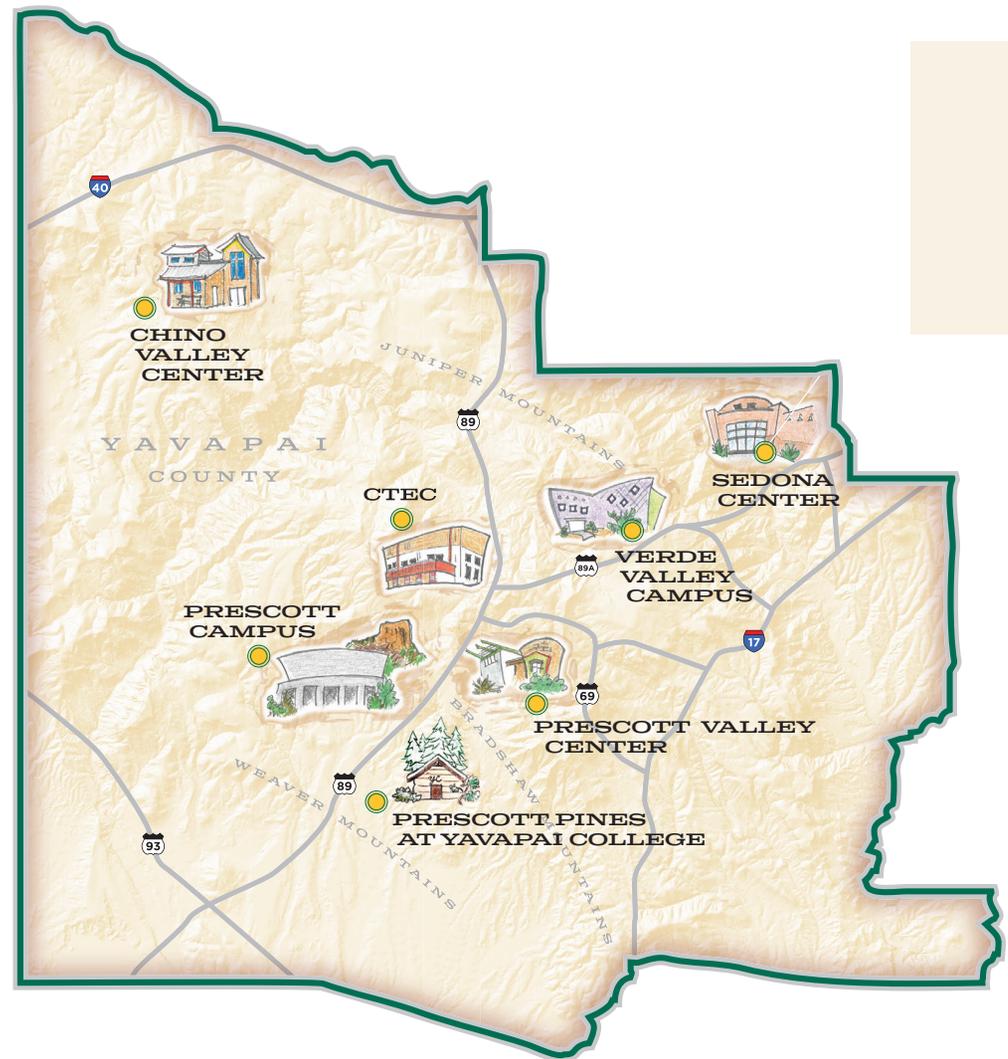
COLLEGE PROFILE

Yavapai College (YC) is governed by a locally elected five-member District Governing Board. Per the District Governing Board, “Yavapai College exists so communities within Yavapai County have access to and are equipped with the knowledge and skills to improve quality of life. The College will achieve these results at a cost [what YC pays to suppliers and employees] the Board believes is justifiable.”

To fulfill this charge, YC offers 25 Associate degrees and 92 certificates in over 60 disciplines, including several career & technical fields which train students to enter the workforce directly. In FY24, YC launched its first two Baccalaureate degrees, the BS in Business and the BS in Nursing. And in FY26, YC will launch the BS in Computer Science.

YC operates 2 full-service campuses, one in Clarkdale and one in Prescott, in addition to four Centers in Chino Valley, Prescott Valley, Sedona, and a Career Technical Education Center by the Prescott airport. In addition to classes, the two campuses offer a variety of support services to help students be successful. These include Admissions, Advising, Computer Commons, Disability Resources, Financial Aid, Centers for Learning and Innovation and Tutoring. YC’s newest location, Prescott Pines at Yavapai College, provides a limited amount of workforce housing as well as housing for students who are 21 or older.

Yavapai College is a comprehensive Community College, providing Adult Basic Education for students who did not finish high school allowing them to earn a diploma, Dual/ Concurrent courses to high school students who are ready for college-level classes, Developmental Education courses for high school graduates not ready for college level courses, General Education coursework, Career Technical Education courses, and Community Education non-credit classes to enrich students of all ages.



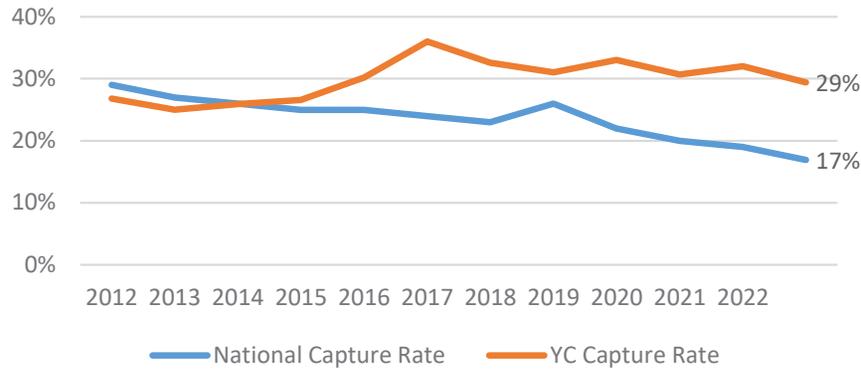
General education classes (core transfer subjects like math, English, science, social sciences & humanities that serve as building blocks for future learning) are offered at each location. These transfer to most four-year colleges and universities, allowing students to complete their Freshman and Sophomore years at a much more affordable price (what students pay to the college). In addition, every College location offers a variety of career and technical education (CTE) programs to meet local workforce needs. A handful of those academic programs go beyond local workforce training needs attracting students from across the state and beyond such as Aviation, Gunsmithing, Police Academy, and the Southwest Wine Center. The industry norm is to group these CTE programs into 16 CTE Clusters. A summary of which CTE Clusters are offered at each YC location is shown in the following table:

In addition to delivering courses in college facilities, YC has developed strong relationships with area high schools and the Career Technical Education Districts. YC offers Dual Credit courses, where high school students take college courses taught by high school teachers at the high schools. Similarly, YC offers Concurrent Credit courses, where high school students take College courses taught by College professors typically at College facilities. **These programs allow students to earn high school and college credits at the same time, saving the students and their families roughly \$1.5M per year.** Over time, these partnerships have grown high school student enrollments to roughly 23% of total College enrollments. Moreover, these partnerships have encouraged more high school graduates to transfer to YC, with matriculation rates well above the national average.

In FY2022-23, the college piloted an Early College Academy (ECA) where high school upperclassmen come to a college location to fulfill the majority of their high school requirements with college classes. The program was piloted with 17 high school seniors and has now grown to over 100! These high school students have an average GPA of 3.42 while taking 24 credits. Most of these students will at least complete the Arizona General Education Core, 35 credits guaranteed to transfer to any Arizona public college or university, and some will even complete an Associate's degree before they earn their high school diploma.

CTE Clusters	Prescott Campus	Verde Valley Campus	Chino Valley	CTEC	Prescott Valley	Sedona	Online
Agriculture, Food & Natural Resources		X	X				
Architecture & Construction		X	X				
Arts, A/V Technology & Communications	X						X
Business Management & Administration	X						X
Education & Training	X						
Finance							X
Governments & Public Administration							X
Health Sciences	X	X			X		
Hospitality & Tourism						X	
Human Services	X						
Information Technology	X	X					X
Law, Public Safety, Corrections & Security	X	X		X			X
Manufacturing		X		X			
Marketing							X
Science, Technology, Engineering & Mathematics	X	X		X			
Transportation, Distribution & Logistics			X	X			

High School Matriculation from Yavapai County High Schools

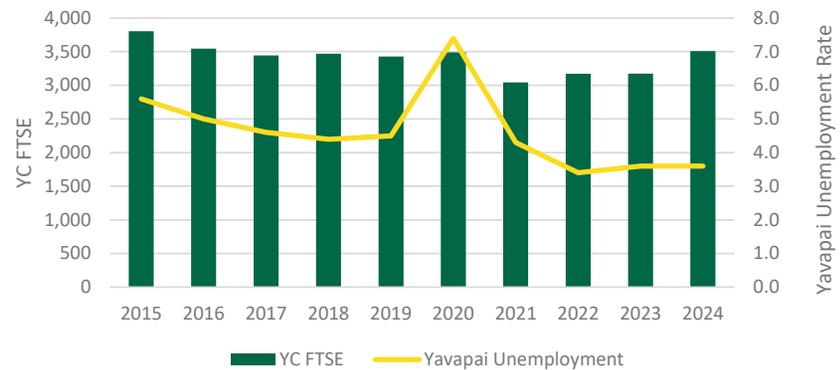


Source: AZ Department of Education, YC Institutional Research

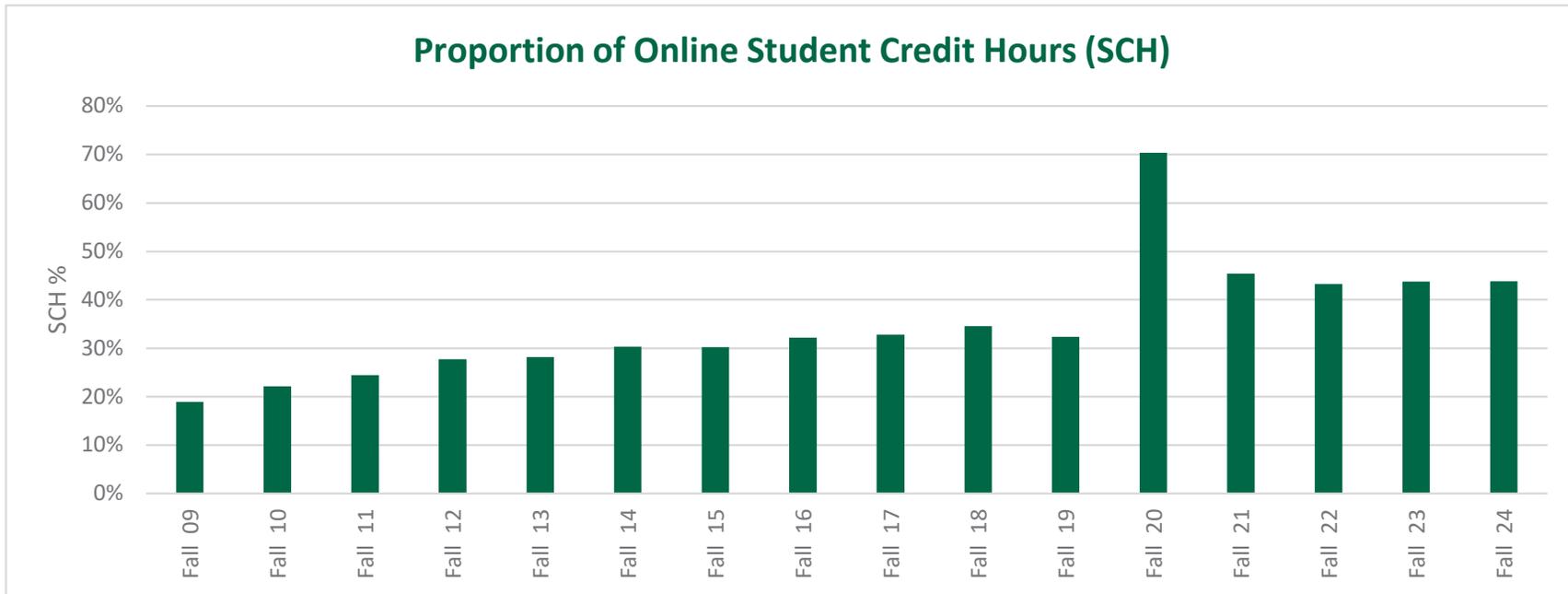
Recent high school graduates are eligible to participate in the **YC Promise**, a nationally recognized scholarship which allows them to earn a tuition-free degree if they complete within 2 years. Students in the program have been **completing degrees at more than twice the national average!**

As with most community colleges, there is a moderate correlation ($r=.5$) between YC enrollments (Full Time Student Equivalent or FTSE) and regional unemployment. As people get laid off, they tend to come to their local community college to improve their skills, then leave college (whether or not they complete their program) when they gain enough skills to re-enter the workforce. This relationship has become weaker as the college changes its processes to promote student retention.

Yavapai College Enrollment vs Yavapai County Unemployment Rate



Proportion of Online Student Credit Hours (SCH)



Source: YC Institutional Effectiveness and Research

Online courses and programs have become an important delivery mechanism to YC and its students. YC was an early adopter of online technologies, beginning in Fiscal Year 2000. Over the years, YC has invested in technology, software and support services to improve the quality of our online offerings. Most of our students are part-time adult

learners, attending classes amidst other priorities including family and jobs. Online classes increases accessibility for these busy people. Even ignoring the impact of the pandemic, online classes have grown to almost half of how YC delivers class content.

In addition to the workforce training programs, YC provides a variety of services to strengthen the economy through the Regional Economic Development Center (REDC). Services include research studies for a variety of cities, towns, and chambers, as well as support services through the SBDC for entrepreneurs looking to start or grow their business. The REDC offers a variety of non-credit workforce training, primarily through Edtogo and Coursera, but with some custom training as well.

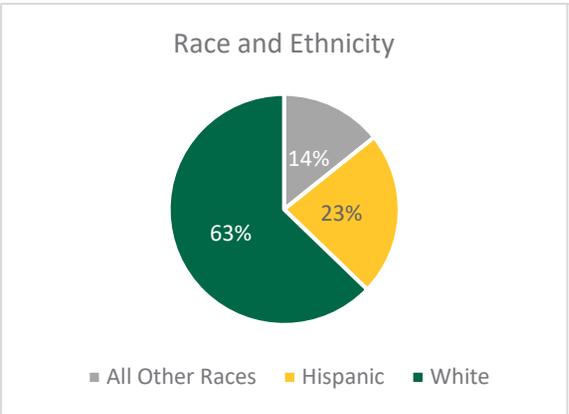
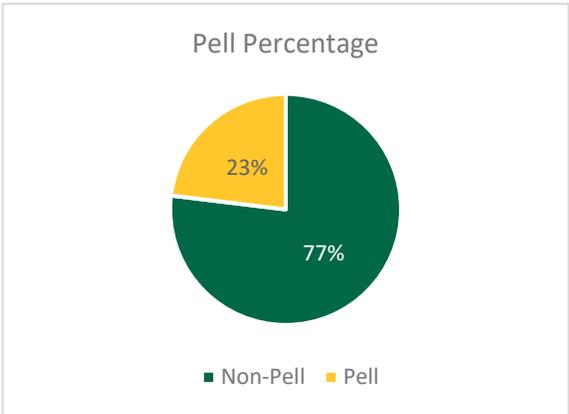
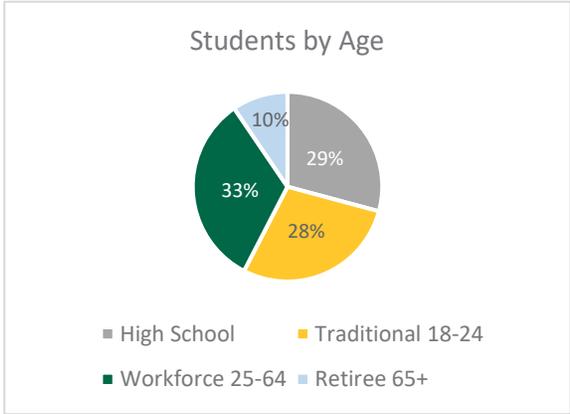
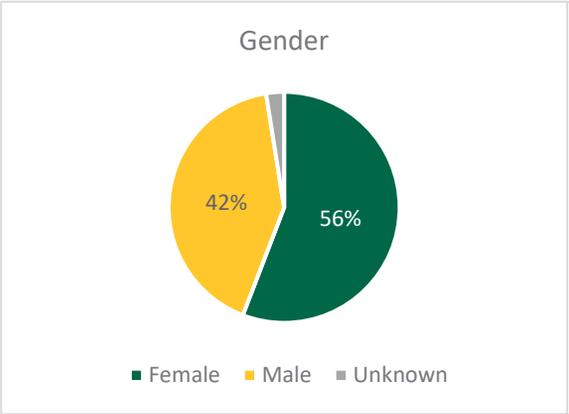
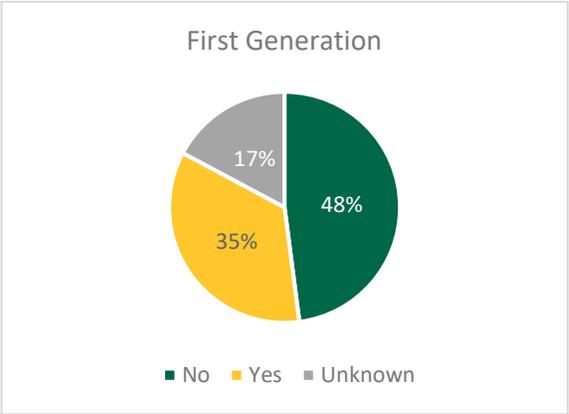
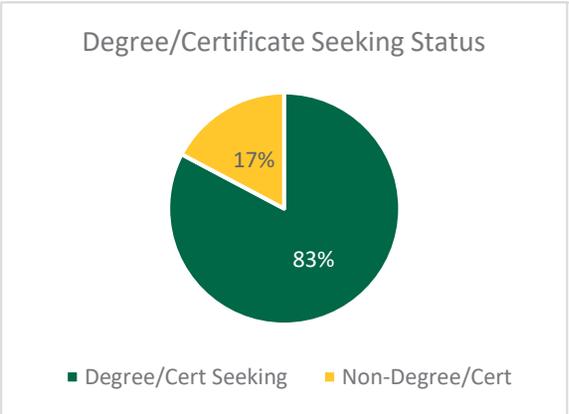
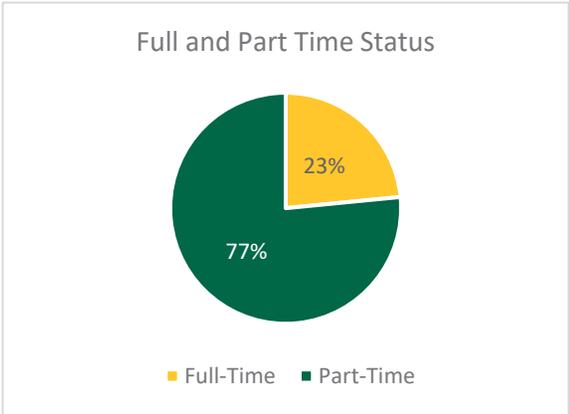
Finally, the College provides a variety of opportunities to engage in cultural activities. While this is primarily through the hundreds of different credit courses YC offers each year, YC provides affordable non-credit programming for people of all ages. The Osher Lifelong Learning Institute (OLLI) provides retirement-aged people the opportunity to explore new ideas and socialize with others. YC engages with grade school students through a variety of programming including the Curtain Up! performing arts series, and the College For Kids Summer Camps. YC fields several intercollegiate sports teams, providing a sense of spirit both on campus and in the community. Throughout the year, YC

sponsors nationally touring shows to perform in our Jim & Linda Lee Performing Arts Center as well as other venues throughout the county.

Yavapai College is a great asset for the residents of Yavapai County and beyond, offering high-quality instruction in state-of-the-art facilities. The primary way YC ensures quality is by meeting the standards provided in the Higher Learning Commission's (HLC) Criteria for Accreditation. Accreditation is an essential form of quality assurance for colleges and universities, ensuring that the courses and programs meet agreed upon industry standards so that credits earned by students at one institution may be confidently accepted by other accredited institutions. Accreditation also demonstrates the school's legitimacy, thereby allowing students to have access to federal grants and loans. YC's accreditation was renewed by HLC for 10 years in 2023; moreover, YC is one of the minority of schools that will not require an interim visit during that time period. In addition to Institution-wide accreditation, several programs demonstrate their quality through additional 3rd party accreditation, including:

- Automotive (ASE)
- EMS (CAAHEP)
- Nursing (ACEN)
- Radiology (JRCERT)

The following charts summarize the kinds of students YC is serving.





Computer Networking Technology

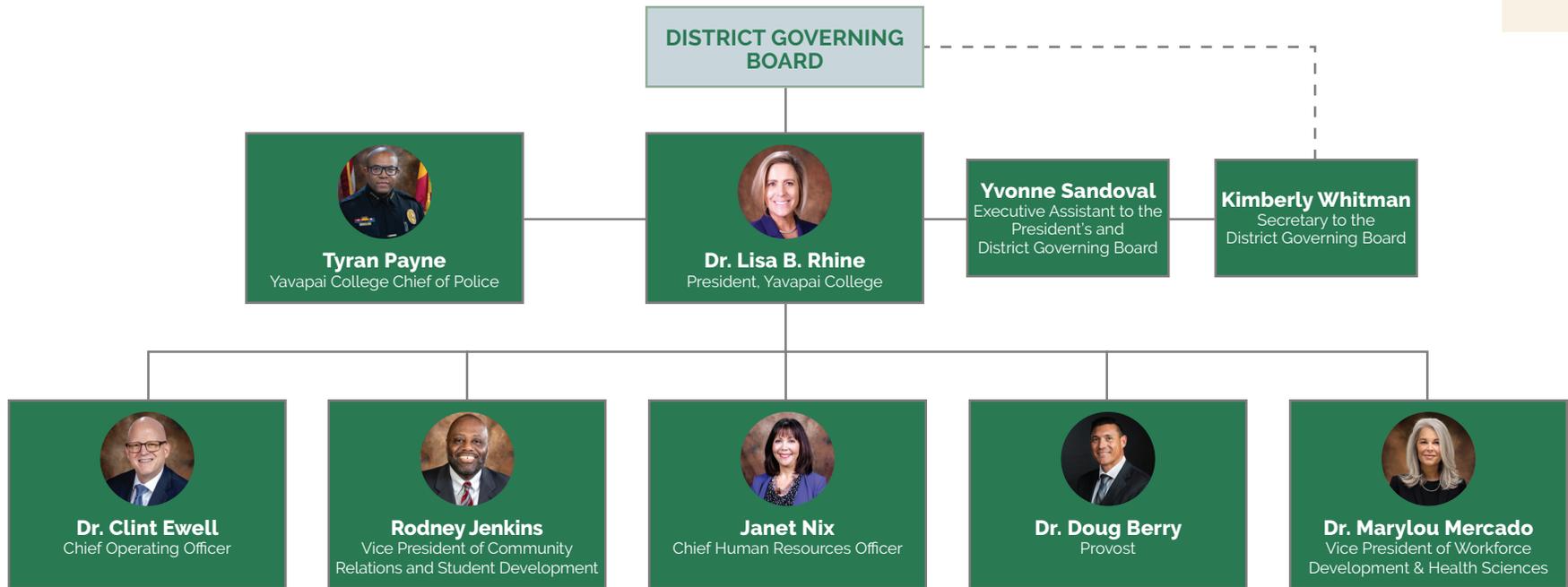


Jewelry



YAVAPAI COLLEGE ORGANIZATION

ORGANIZATION CHART



The District Governing Board has one employee: the President. Over the past 5 years, Dr. Lisa Rhine has restructured the organization to create better outcomes for the various constituencies we serve. The major divisions of the college are described in more detail on the following pages.

PROVOST

In coordination with the VP of Workforce, the Provost is responsible for the planning, coordination, and oversight of Instruction at Yavapai College. This area includes the General Education coursework that transfers to other colleges and universities, as well as the Business and Computer Science programs. The Provost provides leadership to Instructional Support, the Verde Campus & Sedona Center, as well as the Yavapai College Foundation and the Del E. Webb Family Enrichment Center.

Leadership Team

Dr. Doug Berry, Provost

Direct Reports

Dr. Perry Baker, *Dean of Math, Sciences & Technology*

Dr. Irina Del Genio, *Dean of Verde Valley, English, Humanities, & Social Sciences*

Nicole Kennedy, *Chief Development Officer, Yavapai College Foundation*

Mr. Bryan Robertson, *Dean of Visual and Performing Arts*

Dean Holbrook, *AVP of Instructional Support*

Billie Norris, *Coordinator*



MAJOR BUSINESS UNITS

YC Foundation

The Yavapai College Foundation's goal is to support the College's objectives and activities through resource development as well as promote community awareness of the College and its programs. Through philanthropic activities, the Foundation helps enhance educational, cultural, and social and economic activities within the YC community through raising funds for student scholarships, faculty development and programs that enrich both the College and the community.

Math, Science & Technology

Areas of study include, Math, Biology, Chemistry, Physics, Geology, Geography, Business, and Computer Sciences.

Instructional Support

The Instructional Support Office oversees academic processes including matriculation, assessment, the College catalog, curriculum, distance education, class scheduling and program review — in addition to facilitating the College Honors Program. Instructional Support also manages the Centers for Learning and Innovation, which includes the digital resources of a traditional library along with collaboration spaces, Fast Capture Studios for video and podcast production, and Immersive Learning Labs for Virtual and Augmented-reality supplemental learning activities. The CLIs also provide Tutoring services as well as technological



support for faculty and students related to academic software and hardware. Instructional Support also play a key role in establishing Early College partnerships with local high schools, charter schools, CTED's and home school families to allow high school students to earn college credits.

Visual and Performing Arts

Areas of study include Dance, Music, Theaters, and the Visual Arts. This area produces several concerts, musicals, and exhibits throughout the year including the Prescott Film Festival.

Verde Valley Campus and English, Humanities & Social Sciences

Areas of study include Behavioral & Social Sciences, Communications, Creative Writing, Education (including a lab school for Early Childhood Education called the Family Enrichment Center), English, History, Modern Languages, Philosophy, and Religion. This area is responsible for the operations of the Sedona Center and the Verde Valley Campus.

The Dean also oversees the Peer Writing Center, and Community Education which provides year-round non-credit enrichment classes for adults and children. Noncredit programming includes College for Kids summer programming, Edventure travel packages, and the Osher Lifelong Learning Institute at Yavapai College (OLLI) which provides member led classes designed for adults 50 years and older.





COMMUNITY RELATIONS & STUDENT DEVELOPMENT

The Vice President of Community Relations and Student Development serves both internal and external constituency groups. Community Relations includes Athletics, Government Relations, Marketing & Communications, the Jim & Linda Lee Performing Arts Center, and the Yavapai College Foundation. Student Development includes Enrollment Management and Student Affairs.

Leadership Team

Mr. Rodney Jenkins, *VP of Community Relations & Student Development*

Direct Reports

Diana Dowling, *Associate VP of Enrollment Management*

Brooke Hickman, *Coordinator*

Tyler Rumsey, *Associate VP of Community Relations*

Heather Scott, *Director of the Performing Arts Center*

Tania Sheldahl, *Associate VP of Student Affairs & Dean of Students*



MAJOR BUSINESS UNITS

Athletics

Athletics play a unique role on college campuses, often serving as the “front porch” of the institution, inviting both students and community members alike to join the college family. Athletics has become an embedded part of the culture on many college campuses, providing a sense of school spirit and camaraderie, that helps all students to engage with their friends and consequently their studies. Athletics offers student-athletes a pathway to degree completion by cultivating a passion for their sport and by providing service to the community.

Enrollment Management

The Enrollment Management Department provides comprehensive services to new and continuing students through several areas including Admission, Financial Aid, Recruitment, the Registrar’s Office, and Early College (Dual Credit and Concurrent Credit). The goal of Enrollment Management is to help students make an informed decision on where to attend college, then help students who choose YC to find a program that fits their goals and expectations. The department works diligently to provide sound and consistent advising in regard to academic programs, financial options, and flexible course schedules that fit students’ other commitments.



Recruitment Event

Government Relations

Government Relations works with local, state, and federal policymakers to better understand how the college can help them to achieve their objectives, and vice versa.

Jim and Linda Lee Performing Arts Center

The Performing Arts Center (PAC) plays a key role in providing access to social and cultural activities. The PAC showcases the work of several college departments including several vocal and instrumental concerts, an annual musical, and the Prescott Film Festival which curates a blend of student, documentary, independent and international films. The venue is also home to a variety of local community favorites including the Prescott Pops, the Yavapai Symphony, Prescott's Got Talent, and the Cowboy Poet Gathering. The venue streams live and recorded shows from The Metropolitan Opera as well as the London National Theater. Finally, the YC Foundation sponsors 15-20 nationally touring artists, to educate, entertain and inspire a variety of audiences every year.

Marketing & Communication

The Marketing and Communications area promotes academic programs and shares college news with the community. The department also coordinates internal College communication.

Student Affairs

The Student Affairs department provides academic and non-academic support to students as they progress toward completing their certificate or degree. This area leads several different departments to engage and support students. Student Activities creates opportunities for students to engage outside of the classroom such as clubs, Student Ambassadors, Students of Leadership, Student Government, and a variety of events. The Testing Center offers various academic and industry assessments for students, prospective students, and community members. Disability Services ensures students have equal access and reasonable accommodations to all Yavapai College programs and activities. Residence Life provides semi-autonomous housing option for those students seeking to live on campus. Veterans Education and Transition Services provides support services for student veterans and military family members. In addition, Student Affairs is responsible for addressing student conduct issues.



*The Learning Center
Prescott Campus*



*Yavapai College
Student Government Association*

FINANCE & ADMINISTRATIVE SERVICES

The Chief Operating Officer leads the Finance & Administrative Services team to provide effective and efficient campus services. Major Business Units include Business Services, Facilities, Information Technology Services, and Institutional Effectiveness & Research.

Leadership Team

Dr. Clint Ewell, *Chief Operating Officer*

Direct Reports

Patrick Burns, *Chief Information Officer*

James Crockett, *Executive Director of Facilities*

Dr. Michael Merica, *Director of Institutional Effectiveness and Research*

Wendy Swartz, *Controller and Chief Business Officer*

Ivonne Zuniga, *Manager of Strategic Initiatives and Special Projects*



Facilities

MAJOR BUSINESS UNITS

Business Services

The mission of the Business Services Team is to provide exceptional support services that help the College achieve its Priorities while ensuring the integrity of the institution through fiscal best practices.

Business Services includes the following areas:

- Accounting
- Bookstore (managed by Follett)
- Budget
- Bursar (Accounts Receivable)
- Mail, print & distribution services
- Payroll
- Purchasing

Facilities

The Facilities Department's goal is to ensure that students, visitors, faculty, and staff are provided a safe, clean, well-maintained, and comfortable environment. Services include:

- **Capital Projects**
 - Planned Maintenance: reinvest in buildings and infrastructure to lower the total cost of ownership by extending the useful life
 - Capital Improvement Projects: based primarily on [Facilities Master Plan](#), manage contractors to renovate existing space or build new space to meet the emerging needs of students and the community
- **Custodial Services:** Provide janitorial services and event support throughout the district.
- **Groundskeeping:** create a welcoming campus environment and address snow removal as needed.
- **Maintenance:** perform preventative maintenance tasks, respond to system failures, operate central plants.

Information Technology Services

The Information Technology Services (ITS) Department provides technology support and services to the students, faculty, and staff of Yavapai College. The department is organized into four teams that manage the efficient use of technology resources throughout the district.

- The Technology Support Services (TSS) team is the front-line for customer support (Helpdesk), and they maintain all of the computer workstations and labs at YC. TSS also is responsible for designing, implementing, and maintaining all of the district's presentation (audio/visual) systems.
- The Application Development team supports the College's enterprise system (Banner). This team also develops custom applications and integrations that support the evolving needs of stakeholders such as the student and employee portal, or the ERP permissions systems.
- The Systems and Network Services (SANS) team is responsible for maintaining the College's network infrastructure, server environment, desktop virtualization, and telephony system.
- Cybersecurity is responsible for protecting YC's information assets by utilizing the latest tools and best practices.

The [IT Strategic Plan](#) provides more details about this Business Unit and its priorities.

Institutional Effectiveness and Research

The Office of Institutional Effectiveness and Research (IER) offers a broad array of decision support services to all areas of the College and external agencies as necessary. Services include developing tools to support evidence-based decision-making, performing research and predictive analyses.

Strategic Initiatives and Special Projects

This area focuses on advancing major projects at the department, division or college-wide level, ensuring the desired results are delivered on time and within budget. This area supports the development and implementation of the YC Strategic Plan and as part of this responsibility is managing the launch of our 21+ Student & Workforce Housing Initiative.

HUMAN RESOURCES

The Chief Human Resources Officer leads the team responsible for helping the college to maximize its potential by optimizing our workforce.

Leadership Team

Dr. Janet Nix, Chief Human Resources Officer

Pam Pierce, Assistant Director

Jack Smith, Manager, Environmental Health and Safety

Our HR Vision

Yavapai College is a service organization, and our people are the key to creating value for our students and our community. As such, Human Resources is a vital function ensuring that our employees are well supported through:

- Attracting, retaining, and engaging talented employees
- Designing market-competitive Compensations & Benefits
- Enhancing Employee Relations
- Creating a safe working environment
- Training & Development opportunities
- Performance Management systems

CAMPUS SAFETY

The Yavapai College Campus Safety Department is a full-service police department staffed by certified Arizona Peace Officers, trained Safety Officers and professional staff. In addition to safeguarding the \$176,000,000 of College assets located at 7 locations throughout the county, the primary role of these officers is to serve and protect 1,000 employees, 10,000 students, and tens of thousands of visitors who come to YC locations each year.

Campus Safety has the same responsibilities and authority as municipal, county, or state police agencies. They work to promote safety and responsibility through prevention and awareness, training, networking, and, when necessary, enforcement of the law. In 2021, YCCS was one of the first community college police departments to become accredited by the International Association of Campus Law Enforcement Administrators.



WORKFORCE DEVELOPMENT AND HEALTH SCIENCES

In coordination with the Provost, the VP of WDHS is responsible for the planning, coordination, and oversight of Instruction at Yavapai College.

Leadership Team

Dr. Marylou Mercado, *VP of Workforce Development & Health Sciences*

Direct Reports

Jason Ebersole, *Dean, Health Sciences and Public Safety*

Craig Lefever, *ABE Program Director*

John Morgan, *AVP of Career & Technical Education*

Sharal Patinathan, *Coordinator*

Vincent Redgrave, *Executive Director for Industry & Innovation*

Scott Ritchie, *Director of Aviation*

Career & Technical Education

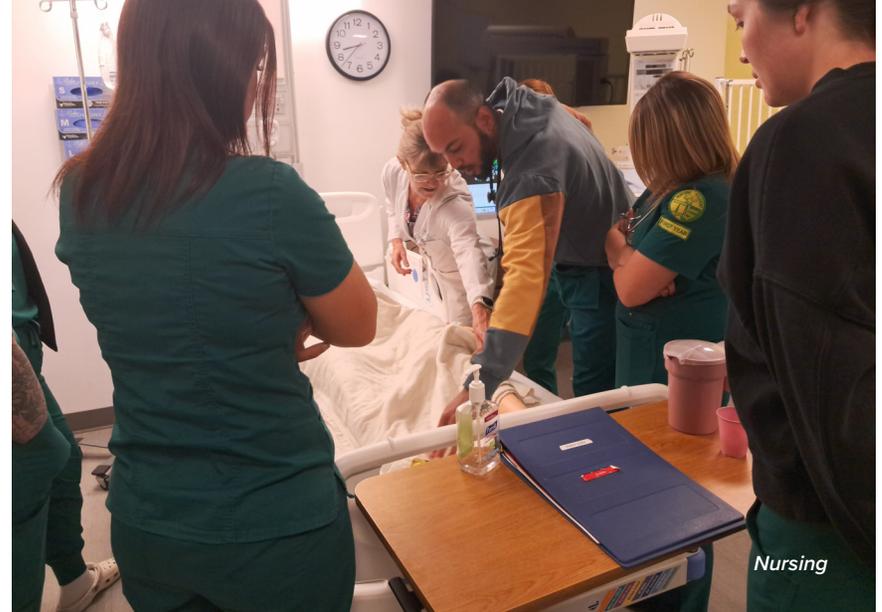
Areas of study include Advanced Manufacturing, Agriculture, Animal Care, Automotive, Brewing, Commercial Driving, Construction, Diesel, Electrical, Electronics, Engineering, Film & Media, Fire Science, Gunsmithing, HVAC, Industrial Maintenance, Plumbing, Welding, and Wine. This area is responsible for the operations of the Chino Valley and the Career and Technical Education Centers.

Adult Basic Education (ABE)

Grant-funded training to help adults who didn't finish high school to earn the General Equivalency Diploma.

Aviation

Areas of concentration include Air Traffic Control, Fixed Wing Flight, and Unmanned Aircraft Systems.



Health Sciences

Areas of study include Allied Health, Emergency Medical Services, Nursing, Physical Education, and Radiology. Nursing includes a variety of training ranging from a certificate as a Certified Nursing Assistant, to a 2-year Associates Degree as a Registered Nurse, to a 4-year Bachelor of Science degree in Nursing.

Regional Economic Development Center (REDC)

The REDC is a one-stop location in Yavapai County for business, entrepreneurial, employment and economic development services. The REDC consults with local towns, cities, and economic development organizations to foster regional collaboration and by providing economic information and analyses. The REDC provides high-quality, on-demand workforce training for businesses or individuals. Businesses can find talent by posting positions or offer internships through our Pipeline AZ clearinghouse or through REDC-sponsored in-person job fairs. The REDC also houses the Small Business Development Center (SBDC), which serves entrepreneurs by providing free counseling, training, and access to funding.

Budget by Major Business Unit & Fund for FY2025-2026

(in thousands)

	General	Auxiliary	Restricted	Plant	Debt
District Governing Board	\$ 257	\$ -	\$ -	\$ -	\$ -
President	\$ 710	\$ -	\$ -	\$ -	\$ -
Campus Safety	\$ 1,163	\$ -	\$ -	\$ 48	\$ -
HR	\$ 1,189	\$ -	\$ -	\$ 31	\$ -
Provost	\$ 616	\$ -	\$ -	\$ -	\$ -
Science, Math & Computer Tech	\$ 4,223	\$ -	\$ 218	\$ -	\$ -
Business	\$ 1,251	\$ -	\$ 482	\$ -	\$ -
Instructional Support	\$ 3,840	\$ -	\$ 287	\$ 13	\$ -
Visual & Performing Arts	\$ 2,486	\$ 366	\$ -	\$ 88	\$ -
Scheduling & Early College	\$ 265	\$ -	\$ -	\$ -	\$ -
Verde Valley Operations; English, Humanities & Social Sciences & Lifelong Learning	\$ 4,128	\$ 1,304	\$ 35	\$ 3	\$ -
Community Relations & Student Development	\$ 633	\$ -	\$ -	\$ -	\$ -
Athletics	\$ 2,434	\$ 262	\$ -	\$ 415	\$ -
Enrollment Management	\$ 5,344	\$ -	\$ 8,033	\$ -	\$ -
Marketing & Communications	\$ 1,379	\$ -	\$ 82	\$ 5	\$ -
Student Affairs	\$ 3,445	\$ -	\$ 155	\$ -	\$ -
Residence Halls & Food Services	\$ -	\$ 2,597	\$ -	\$ 25	\$ -
YC Foundation	\$ 162	\$ 602	\$ 1,023	\$ -	\$ -
YCPAC Operations	\$ 200	\$ 1,269	\$ -	\$ -	\$ -
Workforce & Health Science	\$ -	\$ -	\$ 484	\$ -	\$ -
Career & Technical Education	\$ 6,082	\$ 385	\$ 542	\$ -	\$ -
Health Sciences	\$ 6,455	\$ 25	\$ 2,902	\$ -	\$ -
REDC	\$ 125	\$ 15	\$ 1,069	\$ -	\$ -
SBDC	\$ -	\$ 200	\$ 394	\$ -	\$ -
Finance & Administrative Services	\$ 492	\$ -	\$ -	\$ -	\$ -
Business Office	\$ 2,166	\$ -	\$ -	\$ 62	\$ -
Facilities	\$ 7,698	\$ -	\$ -	\$ 208	\$ -
Capital Improvement, Planned/Unplanned Maintenance, FF&E	\$ -	\$ -	\$ 4,089	\$ 17,947	\$ -
Employee/Student Housing & Summer Conferences	\$ -	\$ 485	\$ -	\$ -	\$ -
Information Technology	\$ 7,436	\$ -	\$ -	\$ 1,160	\$ -
ERP SW Implementation	\$ 297	\$ -	\$ -	\$ 916	\$ -
Institutional Research	\$ 677	\$ -	\$ -	\$ -	\$ -
Contingency	\$ 767	\$ 100	\$ -	\$ 1,054	\$ -
District Other	\$ -	\$ -	\$ 1,977	\$ -	\$ 1,578

The following Table shows the relationship between each of Yavapai College's Major Business Units (MBU) and Funds, indicating where each MBU is budgeted.

College Divisions and their Major Budget Units create objectives in support of the overall College Mission, Vision & Strategic Plan then monitor their performance. The following table outlines these objectives and measures:

Division	Major Business Unit (MBU)	MBU Objective	Key Performance Output	Target	Actual
Community Relations & Student Development	Athletics	Succeed on the court	How many YC teams qualify for regionals	4	2
		Succeed in the classroom	Scholarship fundraising	\$ 500,000	\$ 230,000
			Percent of Athletes with 3.0 GPA	55%	58%
	Enrollment Management	Recruit & Enroll Students	Percent of athletes that earn Associate Degree in 2 years or Transfer	80%	0.74
			Increase average credits earned per HS grad	15	13
			Affordability Index below National Community College	5.2%	3.9%
			Matriculate more recent high school graduates than national CC average	17.0%	29.0%
			Grow proportion of Hispanic full-time student enrollment	25%	23%
			Percent increase SCH in New (not HS) Enrollments	5.0%	8.7%
			NL Financial Aid awards are announced in time to be helpful in college planning	0.62	0.53
			NL Financial aid counseling is available if I need it	0.41	0.37
			NL Admissions counselors accurately portray program offerings in their recruiting practices.	0.47	0.31
			NL Registration processes and procedures are convenient	0.43	0.34
			NL The assessment and course placement procedures are reasonable	0.36	0.23
	NL I seldom get the "run-around" when seeking information on this campus	0.66	0.52		
	Average sch per New (not HS) student per term	12	6.56		
	Marketing	Promote YC to students and public	Increase digital profile views	TBD	TBD
	Student Affairs	Increase student engagement	NL My academic advisor is available when I need help	0.48	0.1
			NL My academic advisor helps me apply my program of study to career goals	0.56	0.17
			NL My academic advisor is knowledgeable about my program requirement of other schools	0.56	0.23
			NL There are adequate services to help me decide upon a career	0.5	0.38
			NL Counseling services are available if I need them	0.27	0.17
			NL My academic advisor is knowledgeable about my program requirement	0.51	0.2
Increase enrollments			Average sch per Continuing student per term	12	9.9
			Part Time Retention at 75th percentile	75%	40%
			Full Time Retention at 75th percentile	75%	64%
Support academic needs			NL I receive ongoing feedback about progress toward my academic goals	0.7	0.51
	YC Foundation	Improve student resources	Direct Annual Financial Support of Yavapai College	\$ 2,000,000	\$ 2,500,000
5 Year Average Annual Endowment Growth			\$ 1,000,000	\$ 1,800,000	
NL This institution helps me identify resources to finance my education			0.64	0.65	

NOTE: Noel Levitz (NL) Student Satisfaction Inventory measures how Important various college services are to students and student Satisfaction with those services. The NL measures indicate the gap between Importance and Satisfaction with a target of zero. Green highlight indicates statistically higher Satisfaction at YC than national community colleges, and pink indicates lower Satisfaction.

Finance & Administrative Services	Business Office	Financial Sustainability	Material audit findings	0	0			
			GFOA ACFR	Yes	Yes			
			GFOA Budget	Yes	Yes			
			Purchasing savings & avoidances	\$ 240,000	\$ 591,000			
			Bad debt as % of Tuition & Fees	<1%	<1%			
			NL There are convenient ways of paying my school bill	0.38	0.22			
			NL I am able to take care of college-related business at times that are convenient for me	0.48	0.39			
Facilities	Provide a safe and welcoming environment		Net Asset Value percentile in top quartile	82%	87%			
			Room utilization	65%	20%			
			NL The amount of student parking space on campus is adequate	0.73	0.09			
			NL parking lots are well-lighted and secure	0.36	0.11			
			NL On the whole, the campus is well-maintained	0.18	-0.11			
ITS	Provide a safe and welcoming environment		percent of availability for major systems including internet, banner, canvas, etc	99.0%	97.9%			
			Percent Helpdesk ticket resolution on 1st contact	70%	73%			
			Helpdesk Ticket resolution within Service Level Agreement time	85%	91%			
			NL Computers and/or Wi-Fi are adequate and accessible	0.17	0.61			
IERG	Assess performance and improvement		On time compliance reporting	100%	100%			
			Increase non-federal financial aid grant dollars	3%	1.5%			
President	Police		NL The campus is safe and secure for all students	0.36	0.19			
			Maintain IACLEA Accreditation	Yes	Yes			
				NL Security staff respond quickly to calls for assistance	0.4	0.21		
	Human Resources	Engagement		Participation rate in climate survey	68%	80%		
% Employees Engaged				65%	74%			
NL The campus staff are caring and helpful				0.47	0.35			
NL Students are made to feel welcome here				81%	86%			
			NL Administrators are available to hear students' concerns	0.58	0.57			
Academic Affairs			NL Faculty are usually available to students outside of class (during office hours, by phone, or by e-mail)	0.36	0.26			
			NL Faculty are fair and unbiased in their treatment of individual students	0.5	0.45			
			NL Faculty provide timely feedback about my academic progress	0.61	0.49			
			Minimize Class Cancellations	5%	3.2%			
			Course Success Rate	80%	84%			
			Student Course Evaluation	4.25	4.44			
			Average Class Size	20-30	16.9			
			% Open Educational Resource & Low Cost sections	60%	51%			
			NL Most classes deal with practical experiences and applications	0.46	0.45			
			NL There are sufficient courses within my program of study available each term	0.58	0.78			
			Workforce Development	Prepare for Living Wage Job		3 Year Average Licensure Pass Rate	85%	93%
						NL The quality of instruction I receive in most of my classes is excellent	71%	69%
						NL The equipment in the lab facilities is kept up to date	0.43	0.52
			Provost			NL Classes are scheduled at times that are convenient for me	0.58	0.55
NL Library resources and services are adequate	0.14	0.1						
NL I am able to register for the classes I need with few conflicts	0.57	0.49						
NL Tutoring Services are readily available	0.25	0.17						
			Percent students using Tutoring Center	25%	14%			

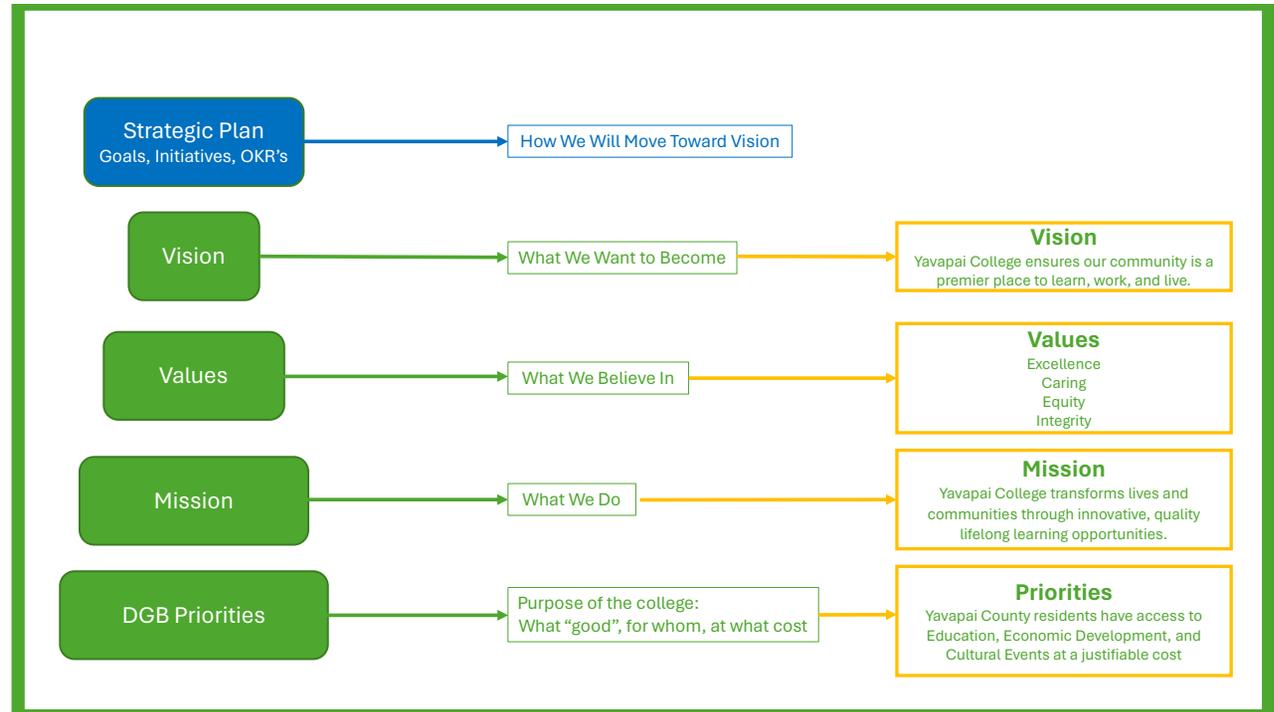
A group of lineworkers in hard hats and safety gear are working on a tall wooden utility pole. One worker at the top is holding a large American flag. The scene is set against a clear blue sky with some light clouds. The workers are positioned at various heights on the pole, some sitting on a crossarm and others climbing or working on the main shaft. The overall atmosphere is one of teamwork and professional pride.

YAVAPAI COLLEGE STRATEGIC PLAN

FUTURE FOCUSED. COMMUNITY INSPIRED.

STRATEGIC PLANNING

Within a Policy Governance framework, the Yavapai College District Governing Board has established [Priorities for the College](#). The DGB Priorities are the foundation upon which the Strategic Plan is built.

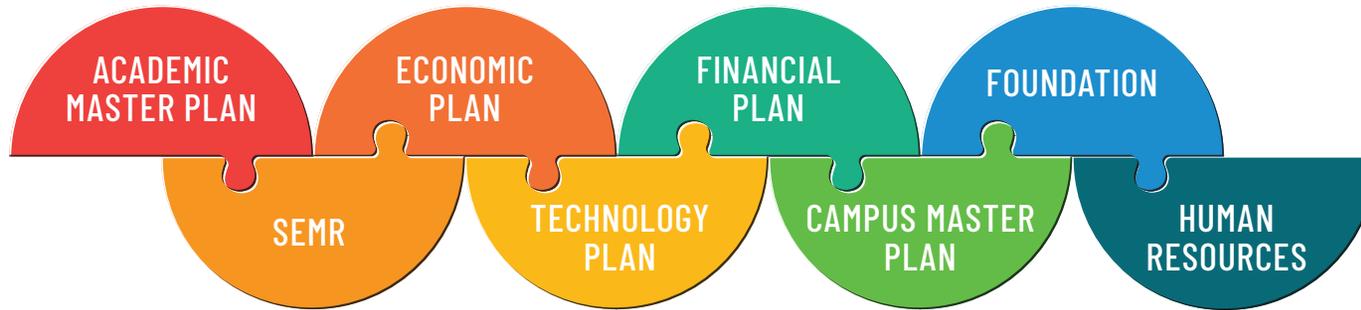


3-year Rolling Strategic Planning Horizon

Process

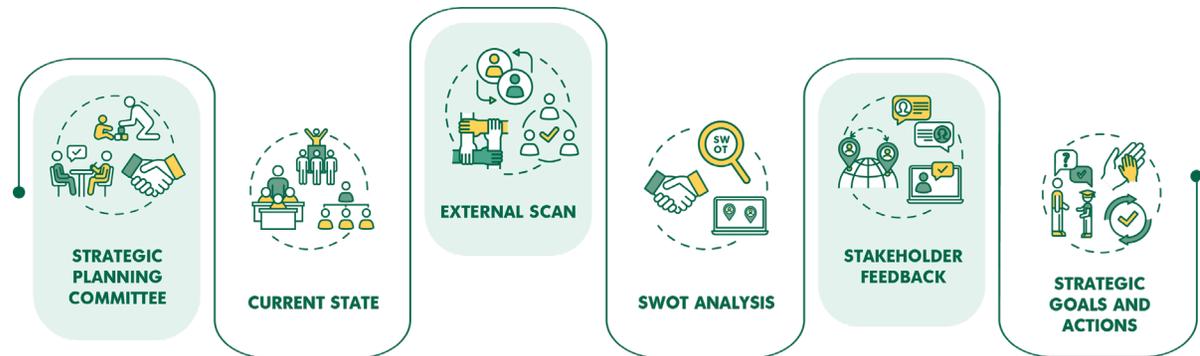
In order to keep pace with change, the College’s Strategic Planning process is updated annually with a perpetual 3-year horizon.

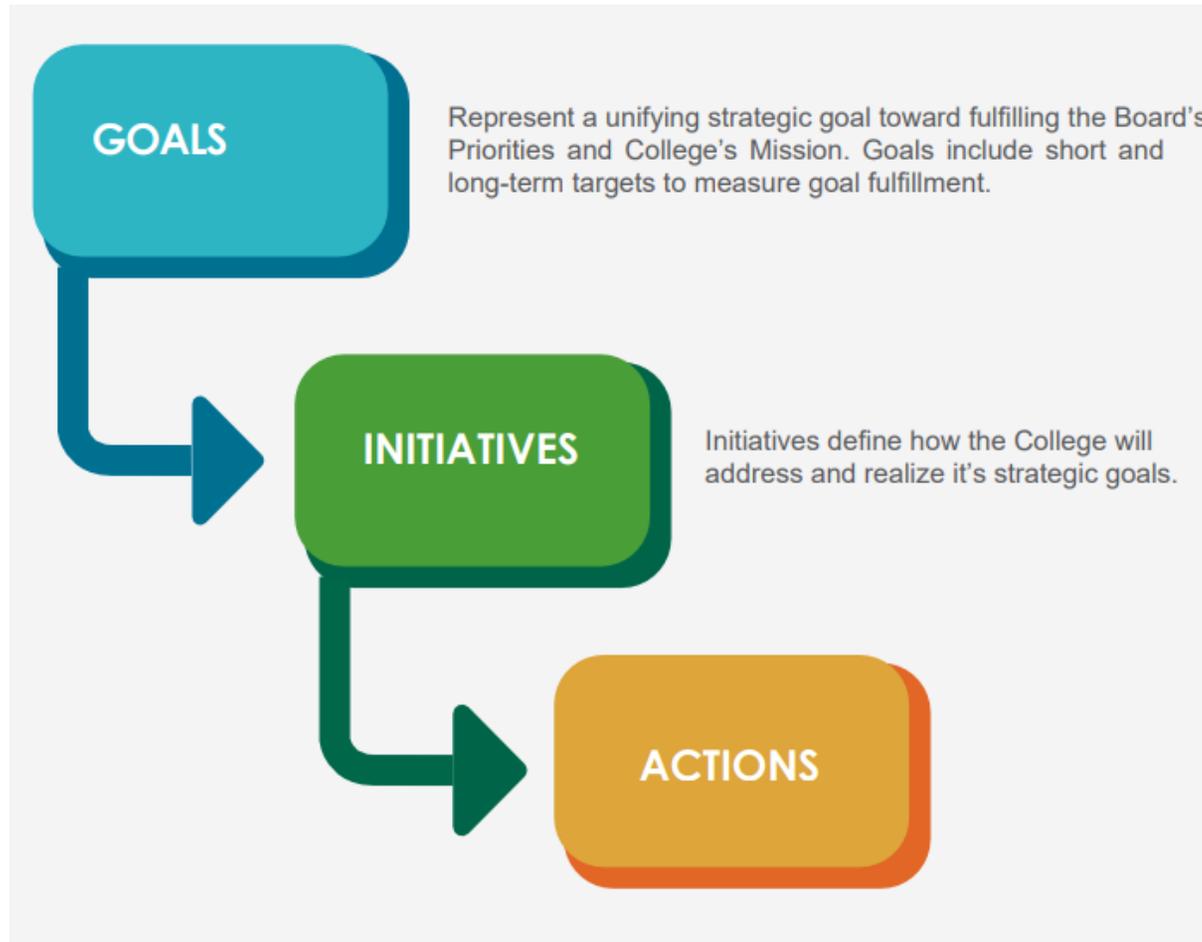
The Strategic Planning Committee is chaired by the Chief Operating Officer, with membership comprised of leaders of other significant planning efforts at the College. One of the Outcomes described in the SPC Charter is to ensure the various College plans align with the [Strategic Plan](#). In this way, we ensure all areas of the College are moving in the same direction. Other major plans include:



The SPC begins by assessing the Current State, reviewing internal reports and key performance indicators, as well as other major College plans. The SPC then conducts an External Scan, looking at benchmark studies to assess how YC performs compared to its peers, reviewing the annual [Environmental Scan](#), and reading extensively to ascertain emerging trends and best practices.

Using all of this information, the SPC then conducts a SWOT analysis, assessing internal Strengths and Weaknesses, and identifying external Opportunities and Threats. All of this information can be reviewed by the greater Yavapai College community by visiting the [Strategic Planning](#) website.





The YC Strategic Plan has Goals, Initiatives, Objectives and Key Results, and Key Performance Indicators (KPI). A Goal is a broad, long-term outcome that will allow us to achieve our DGB Priorities and the College's Vision. Initiatives are larger projects intended to lead to the accomplishment of a Goal. Objectives are qualitative descriptions of what we want to accomplish, and are generally short-term (year or

less) actions that lead to the completion of an Initiative. Key Results are specific, measurable, aggressive yet realistic, and time-bound metrics which allow us to monitor our progress toward completing an Objective. Finally, KPI's are high-level metrics that analyze important college results—results that should be improving as we implement the Strategic Plan.

FY26 Strategic Initiatives	Belonging	Living Wage	Adult Learners	Delivery
1. Expand Health Science Programs		X		
2. Integrate Non-Credit & Credit Pathways			X	X
3. Expand workforce training, including Baccalaureate degrees		X	X	X
4. Implement ERP upgrade	X			
5. Integrate Artificial Intelligence and Virtual Reality into programs				X
6. Expand OER, Low Cost and No Cost Resources				X
7. Implement best practices for online courses				X
8. Expand Early College Opportunities	X			X
9. Enhance basic student needs support	X			
10. Prison Education Program	X		X	
11. Academic Program Prioritization				X
12. 8-Week Courses/Programs			X	X

The following is a brief description of college-wide Initiatives being led by Provost:

1. **Open Educational Resources (OER):** Students do better in class when they have access to the course learning materials. However, many students on a budget cannot afford the book. OER allows colleges to provide low cost or no-cost learning materials.
2. **Online Courses:** The College will continue to update its online courses, to comply with industry best practices (Online Course Review) which have proven to help more students successfully complete the course with a C or better.
3. **Academic Program Prioritization:** Per the direction of the District Governing Board, YC is reviewing its portfolio of Programs to ensure we offer the right mix of programs that optimize the value created to our service district.

The following is a brief description of college-wide Initiatives being led by Workforce Development:

4. **Expand Health Sciences Programs:** Yavapai County is a “Silver City” per McKinsey Consulting, with the vast majority of growth coming from the in-migration of retirees. As such, the demand for Healthcare services will grow, and YC needs to be poised to fill that additional demand.
5. **Integrate credit and non-credit:** In recognition that the market is changing, YC will ensure workforce training meets industry expectations and norms, yet structure non-credit training such that it allows students to seamlessly convert training into credit should the student wish to pursue additional academic credentials.

The following is a brief description of college-wide Initiatives being led by Community Relations & Student Development:

6. **Integrate AI and VR into programs:** Artificial Intelligence and Virtual Reality are no longer solely the domain of science fiction, but have entered the workplace. YC need to take advantage of these new tools to enhance how we deliver programs and services, and YC needs to integrate AI & VR into our curriculum appropriately to teach students how to utilize these tools when they enter the workforce.
7. **Enhance support for Basic Student Needs:** YC participated in the Hope Study, which seeks to better understand students' non-academic needs. Students shared a number of issues ranging from food and housing insecurity to physical and mental health care needs. Student Development will begin to address these needs by partnering with related Community Based Organizations whose missions align with these student needs. Moreover, Finance and Administrative Services is planning to expand YC Housing capacity from 220 beds to over 350 beds with the addition of a variety of apartment style housing and RV spots.

The following is a brief description of college-wide Initiatives being led by Finance & Administrative Services:

8. **Upgrade ERP:** For over 10 years, YC has used the Banner Enterprise Resource Planning software to manage our college operations. Though it has had minor upgrades every year, the underlying platform is approaching 30 years old and needs to be replaced. To ensure our business continuity, YC is upgrading to the Banner SaaS platform. This is anticipated to be a 2 year project, impacting virtually every department within the organization.

The following is a brief description of college-wide Initiatives being co-led by Provost and Community Relations & Student Development:

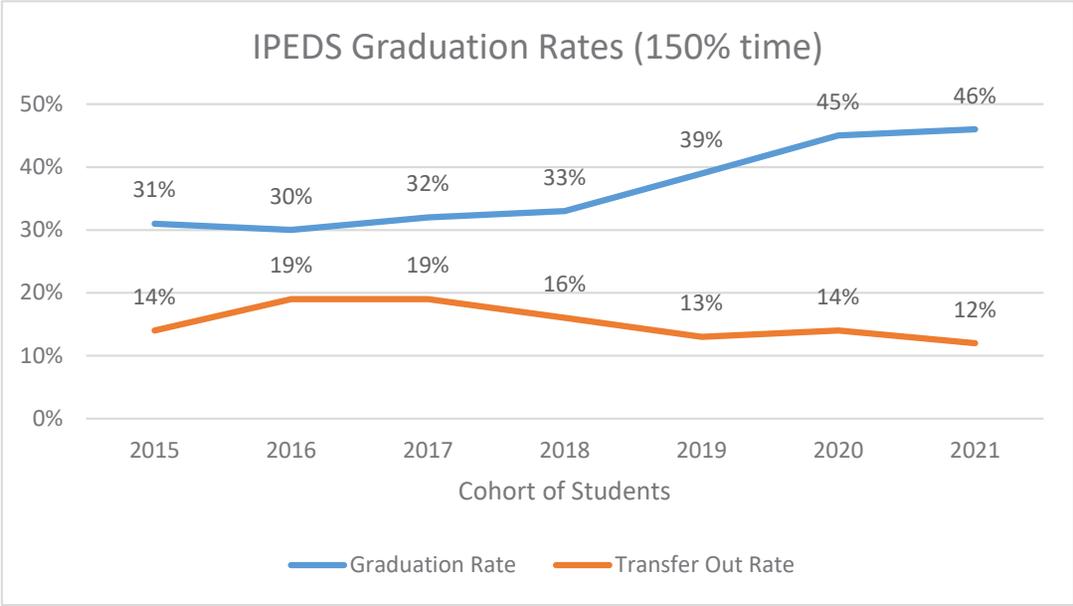
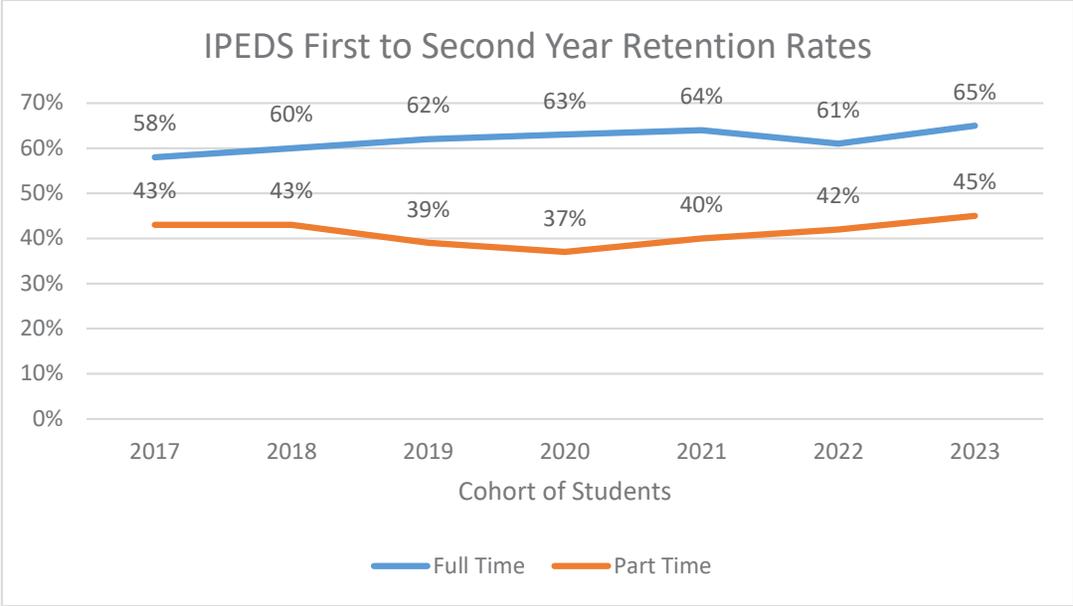
9. **Expand Early College:** YC partners with local high schools and CTED's to offer a variety of dual credit (college classes taught at high schools by high school teachers) and concurrent credit (college classes taught online or at college facility by YC faculty). We continue to explore ways to expand access with new programs like the Early College Academy where academically-prepared high school juniors and seniors can attend YC full time thereby earning college credits as they fulfill their high school graduation requirements.
10. **Prison Education Program:** YC has been selected as a partner by the Arizona Department of Corrections to offer online coursework in 3 state prisons. YC has garnered Higher Learning Commission approval and is waiting on confirmation for the US Department of Education so that we can make this program eligible for financial aid.
11. **8 Week Courses/Programs:** Studies have shown that students are more successful in 8 week classes than traditional semester long classes. Over the next year, YC will be reworking its curriculum and schedule to ensure that students can complete whole programs taking courses in the 8 week format. Based on the results at other schools, we believe 80% or more of our courses can be converted to this shortened format.

The following is a brief description of college-wide Initiatives being co-led by Provost and Workforce Development:

12. **Expand Workforce Training:** The College is expanding its portfolio of credit programs, focusing on those that lead to Living Wage jobs. These programs may lead to certificates, Associates and Baccalaureate degrees. In addition to these traditional credit class offerings, YC will offer customized training to meet specific employer needs, and serve as a broker



The College has several Key Performance Indicators; however, the two that best represent Student Success are 1) Retention Rates 2) Graduation & Transfer Rates



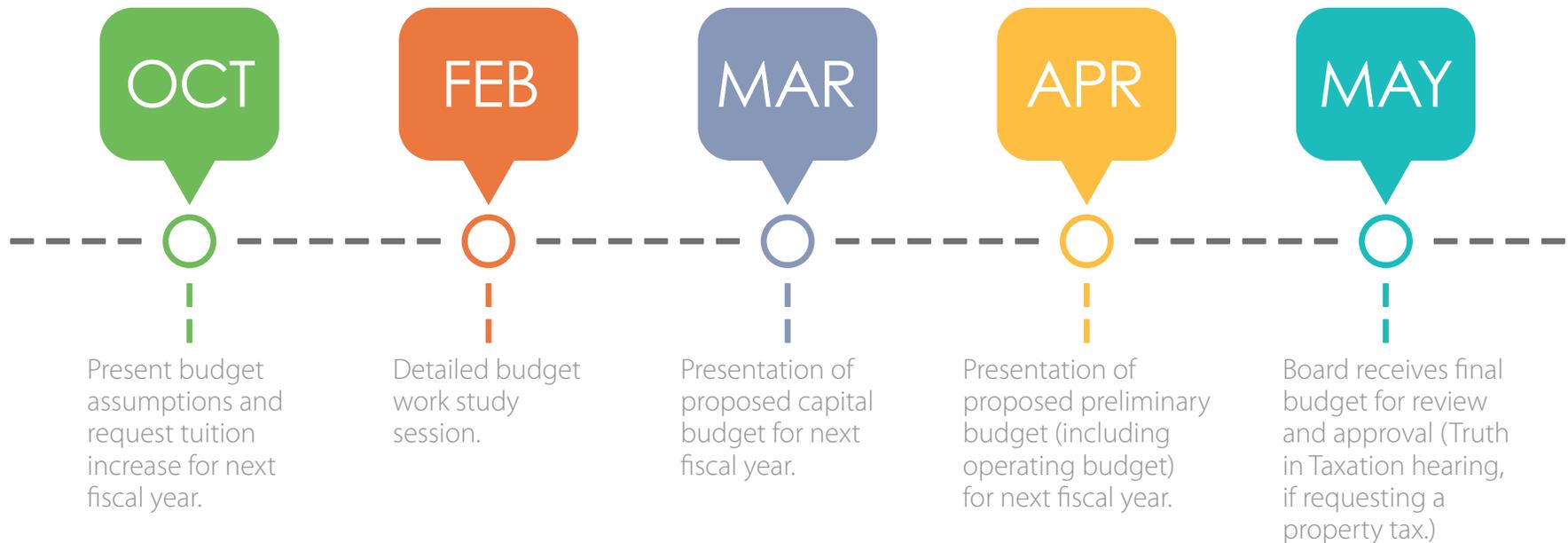


YAVAPAI COLLEGE BUDGET

BUDGET

Annual Budget Process

The official YC budget begins July 1 of each year. YC conducts a series of meetings throughout the year to ensure a new budget is ready for DGB approval each May.



The formal budget process begins with the District Governing Board (DGB) in October, when Budget Assumptions are shared. Also in October, the DGB is asked to approve Tuition and Fee increases for the following Fiscal Year, so that Financial Aid packaging may commence when the FAFSA process opens in November of the current Fiscal Year.

In November, the annual Environmental Scan is reviewed with the DGB, providing necessary context for upcoming budget discussions. Then in February, YC holds a half-day Budget Work Study Session with the DGB. Time is spent discussing revenue and expense trends, as well as upcoming financial and strategic challenges for the College.

During the March DGB meeting, YC discusses capital budgets with the DGB. In April, a preliminary budget is shared with the DGB. Based on feedback received at that meeting, a final budget is brought to the May DGB meeting for approval.

Each one of this series of budget presentations is posted on the [Budget](#) website for any interested people who were unable to attend. Similarly, a video recording of each DGB Meeting is recorded and posted on the [DGB](#) website. The final budget is advertised in the major newspapers and published on the website in advance of the meeting as proscribed by [Arizona Revised Statute \(ARS\) 15-1461](#).

The DGB also has the ability to raise property taxes each year pursuant to [ARS 42-17](#). In years where YC plans to ask for a property tax increase, the College follows the regulations outlined in ARS. Similar to the transparency requirements for the budget, YC also must advertise that it will hold a Truth in Taxation Hearing where the DGB will consider a tax increase—in addition to approving the College budget—as part of their duty to represent county residents. By YC tradition, this hearing takes place on the same day in May as the budget approval meeting.

Once approved by the DGB in May, YC budget staff enter the budget into our computerized accounting system, in time for the new Fiscal Year which commences on July 1st.



Budget Adjustments

After the adoption of the budget for a particular fiscal year, it may be necessary for YC to transfer budget amounts between Organizations (departmental cost centers) or Functions within a Fund. No DGB action is required as long as the transfer does not change the total expenditure in that Fund. Functions and Funds are defined in the Glossary section.

Budget Controls

During the year, budgets are monitored on a monthly basis. Department managers are expected to review budget reports for their areas. The Budget Director has developed exception reports to help identify budgetary issues, allowing the Director to take action if needed. The Controller shares budget information with the DGB on a monthly basis as well.

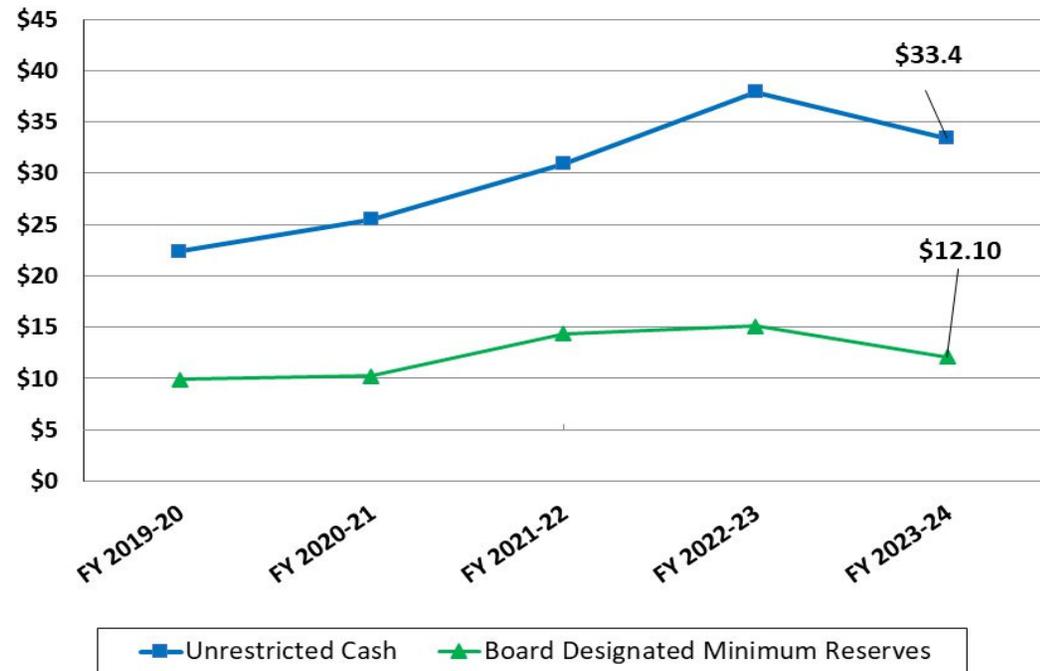
In addition, the purchasing system provides a secondary level of control: only a limited number of people have access to the requisition system, requisitions must be approved and requisitions without sufficient funds are flagged for further reviews.

Finally, the College has a robust position control system which allows it to ensure that vacant positions are budgeted before the position request is forwarded to the Executive Leadership Team (ELT) for approval. All full-time General and Auxiliary fund positions are reviewed and approved by the ELT prior to posting the position. Part-time positions or grant funded positions are excluded from this ELT review process.

Balanced Budget

Throughout its history, YC has submitted balanced budgets to the DGB for approval. The budget is technically balanced when total annual expenditures do not exceed total projected revenues plus other sources (e.g. fund balance). However, YC is committed to creating a structurally-sound balanced budget by funding recurring expenses (such as salaries and benefits) with recurring revenues (such as tuition or property taxes). YC uses non-recurring resources (such as fund balance) to fund one-time expenses (such as capital). YC's ability to consistently exceed the minimum reserves called for in Board Policy 204 are evidence of our ability to balance our budget.

**Total Reserves (Operating & Plant)
Fiscal Years 2019-20 through 2023-24**



Basis of Accounting and Budgeting

The College maintains its general ledger on a cash and accrual basis throughout the year. Significant items are accrued at month-end so that the reports of revenues and expenditures provided to leadership and the DGB are more meaningful. At year-end, the financial statements are prepared under the full accrual basis of accounting, in accordance with Generally Accepted Accounting Principles (GAAP), as presented in the College's audited year-end financial statements. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred.

The College's basis of budgeting is generally the same as the College's basis of accounting described above excluding items such as the depreciation of capital assets and principal payments on debt. The Plant fund budget reflects the anticipated purchase of capital assets rather the annual depreciation expense and the Debt fund budget includes both the principal and interest expense payments on the College's bonds.

Financial Policies & Procedures

The College has a variety of policies, procedures and guidelines that employees are required to follow in regard to financial processes – including budgeting. The following is a summary:

- As per the Budget Operational Policy, the President of the College is responsible for the development of the budget in accordance with the Arizona Revised Statutes.
 - Budget development procedures include, among other things
 - Budget Principles: Transparency, Aligned, Participative, and Fiscally Conservative
 - Create tools to support strategic budget reductions and annual reallocations
 - Prioritize market-competitive salaries
 - Set tuition rates that are transparent, market-competitive, and affordable
 - Assess profit/subsidy of new and existing programs
- The Investment policy guides the investment of temporarily available cash to ensure all available balances are prudently invested in compliance with the applicable state statutes, governing board requirements and internal regulations. The four primary objectives of this policy are the safety of invested principal, maximum invested balances, appropriate liquidity and maximum total rate of return.
- The Purchasing policy helps employees receive the best value by explaining various means of procuring goods and services, such as p-cards, check requests, pre-negotiated contracts, and the formal bid process.

- Fund Balance Policy: As mentioned above, The College maintains cash reserves in accordance to the District Governing Board’s reserve requirements. The current funds and plant fund reserves are set at 17% and 8%, respectively, of the Colleges operating expenditure budgets. The College’s reserves provide stability and flexibility to respond to unexpected adversity and/or opportunities.
- The Debt Policy explains the various legal options to borrow, the purpose of issuing debt, and how to do so in a fiscally sound manner.

Fund Accounting

Fund accounting is an accounting and reporting system required to be used by independent colleges and universities to keep track of resources whose use is limited by donors, granting agencies, law, other outside individuals or entities, or by governing boards. A fund is maintained for each specific purpose.

Yavapai College uses the following 5 funds to track revenues and expenses: General Fund, Auxiliary Fund, Restricted Fund, Debt Fund, and Plant Fund. The definitions for these may be found in the Glossary.

Budget Overview

The following Revenue Summary and Expense Summary tables group these funds into Current Funds and Capital Funds. The current funds group consists of funds expendable for current operating purposes, and is divided into two unrestricted funds, General and Auxiliary, as well as Restricted Funds. Capital Funds consist of the Plant Fund and the Debt Fund.

The Expense Summary Table also categorizes expenses by Function (sometimes known as Program), which helps the financial report reader better understand which kinds of services are being provided by the College. All U.S. colleges and universities use these same categories to report to the federal Department of Education, which allows for benchmarking. Finally, the expenses are broken into Natural Expense Classes which helps the financial report reader to understand what the money purchased. Funds, Functions and Natural Expense Classes are all defined in the Glossary section of this report.



Woodworking

ALL FUNDS

Exhibit 1

SUMMARY OF REVENUE DATA

	Prior Year Actual <u>2023-2024</u>	Current Year Budget <u>2024-2025</u>	Proposed Budget <u>2025-2026</u>	Dollar (\$) Difference	Percentage (%) Difference
REVENUES					
Current Funds					
General Fund					
Property Taxes - Primary, Net Contingency	\$ 45,381,700	\$ 49,030,300	\$ 50,340,300	\$ 1,310,000	2.7%
Tuition & Fees	12,715,800	14,111,000	15,042,100	931,100	6.6%
State Appropriations	3,457,400	2,204,900	2,389,500	184,600	8.4%
Other Sources	2,054,600	1,778,000	1,658,800	(119,200)	-6.7%
Auxiliary Fund					
Sales and Services	4,597,000	5,747,300	6,554,170	806,870	14.0%
Other Sources	1,191,800	1,131,100	1,311,200	180,100	15.9%
Sub-Total Current Funds - Unrestricted	\$ 69,398,300	\$ 74,002,600	\$ 77,296,070	\$ 3,293,470	4.5%
Current Funds - Restricted					
Federal Grants and Contracts	\$ 10,517,400	\$ 12,295,800	\$ 11,302,700	\$ (993,100)	-8.1%
State Grants and Contracts	1,266,100	1,061,000	247,500	(813,500)	-76.7%
State Appropriations/Props 207 & 301	4,449,300	4,756,600	5,242,200	485,600	10.2%
Private Gifts, Grants and Contracts	1,039,000	1,259,200	1,246,200	(13,000)	-1.0%
Sub-Total Current Funds - Restricted	\$ 17,271,800	\$ 19,372,600	\$ 18,038,600	\$ (1,334,000)	-6.9%
TOTAL CURRENT FUNDS	\$ 86,670,100	\$ 93,375,200	\$ 95,334,670	\$ 1,959,470	2.1%
Capital Funds					
Plant Fund					
Property Taxes - Primary, Net Contingency	\$ 8,284,300	\$ 7,705,500	\$ 7,705,500	\$ -	0.0%
Revenue Bond Proceeds	-	16,000,000	-	(16,000,000)	100.0%
Other Sources	549,000	540,000	540,000	-	0.0%
TOTAL CAPITAL FUNDS	\$ 8,833,300	\$ 24,245,500	\$ 8,245,500	\$ (16,000,000)	-66.0%
GRAND TOTAL - CURRENT & CAPITAL FUNDS	\$ 95,503,400	\$ 117,620,700	\$ 103,580,170	\$ (14,040,530)	-11.9%
Fund Balance Applied to Budget	11,889,300	9,171,300	16,825,130	7,653,830	83.5%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 107,392,700	\$ 126,792,000	\$ 120,405,300	\$ (6,386,700)	-5.0%

Exhibit 2

SUMMARY OF EXPENSE DATA

Expenditures by Fund	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Current Funds					
Current General Fund - Unrestricted	\$ 57,724,900	\$ 64,025,200	\$ 65,974,600	\$ 1,949,400	3.0%
Auxiliary Enterprises	7,307,000	8,451,900	9,106,600	654,700	7.7%
Sub-Total Current Funds - Unrestricted	\$ 65,031,900	\$ 72,477,100	\$ 75,081,200	\$ 2,604,100	3.6%
Current Funds - Restricted	17,256,300	20,152,600	21,772,500	1,619,900	8.0%
TOTAL CURRENT FUNDS	\$ 82,288,200	\$ 92,629,700	\$ 96,853,700	\$ 4,224,000	4.6%
Plant Funds					
Unexpended Plant Fund	\$ 19,967,800	\$ 31,745,500	\$ 21,973,700	\$ (9,771,800)	-30.8%
Retirement of Indebtedness	1,258,600	2,416,800	1,577,900	(838,900)	-34.7%
TOTAL PLANT FUNDS	\$ 21,226,400	\$ 34,162,300	\$ 23,551,600	\$ (10,610,700)	-31.1%
GRAND TOTAL - CURRENT & PLANT FUNDS	\$ 103,514,600	\$ 126,792,000	\$ 120,405,300	\$ (6,386,700)	-5.0%

Expenditures by Program	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Instruction	\$ 27,799,300	\$ 30,659,900	\$ 29,777,200	\$ (882,700)	-2.9%
Public Service	3,880,900	5,816,700	5,454,500	(362,200)	-6.2%
Academic Support	5,868,400	6,782,800	6,673,700	(109,100)	-1.6%
Student Services	12,240,800	13,520,900	12,952,800	(568,100)	-4.2%
Institutional Support/Administration	13,338,600	16,676,700	17,171,800	495,100	3.0%
Physical Plant Operations/Maintenance	26,073,000	32,647,500	29,801,300	(2,846,200)	-8.7%
Scholarships	9,288,200	9,766,100	9,547,400	(218,700)	-2.2%
Auxiliary	3,766,800	4,939,200	5,527,300	588,100	11.9%
Retirement of Indebtedness	1,258,600	2,466,800	1,577,900	(888,900)	-36.0%
Contingency	-	3,515,400	1,921,400	(1,594,000)	-45.3%
TOTAL BUDGET	\$ 103,514,600	\$ 126,792,000	\$ 120,405,300	\$ (6,386,700)	-5.0%

Expenditures by Natural Expense	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Salaries and Benefits	\$ 56,228,400	\$ 61,594,900	\$ 63,349,300	\$ 1,754,400	2.8%
Supplies and Other	15,664,400	20,538,700	19,682,600	(856,100)	-4.2%
Scholarships	9,288,200	9,766,100	9,547,400	(218,700)	-2.2%
Capital Projects and Equipment	21,075,000	28,960,100	24,326,700	(4,633,400)	-16.0%
Debt payments	1,258,600	2,416,800	1,577,900	(838,900)	-34.7%
Contingency	-	3,515,400	1,921,400	(1,594,000)	-45.3%
Total	\$ 103,514,600	\$ 126,792,000	\$ 120,405,300	\$ (6,386,700)	-5.0%

GENERAL FUND

Exhibit 3

GENERAL FUND - REVENUES AND OTHER ADDITIONS

REVENUES	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
PROPERTY TAXES - PRIMARY	\$ 45,381,700	\$ 49,180,300	\$ 50,490,300	\$ 1,310,000	2.7%
Property Tax Contingency		(150,000)	(150,000)	-	0.0%
PROPERTY TAXES - PRIMARY, NET	\$ 45,381,700	\$ 49,030,300	\$ 50,340,300	\$ 1,310,000	2.7%
STATE APPROPRIATIONS					
Maintenance Support	\$ 373,000	\$ 371,300	\$ 555,900	\$ 184,600	49.7%
Rural Community College Aid - One Time	1,528,400	-	-	-	-
Rural Community College Aid - Recurring	1,556,000	1,833,600	1,833,600	-	0.0%
Sub-total State Appropriations	\$ 3,457,400	\$ 2,204,900	\$ 2,389,500	\$ 184,600	8.4%
TUITION & STUDENT FEES					
General Tuition	\$ 11,290,000	\$ 12,574,000	\$ 13,267,100	\$ 693,100	5.5%
Out-of-District Tuition	90,100	90,000	90,400	400	0.4%
Out-of-State Tuition	630,000	650,000	764,500	114,500	17.6%
Tuition - Noncredit	189,000	325,000	286,000	(39,000)	-12.0%
REDC - Workforce Noncredit	102,700	100,000	50,000	(50,000)	-50.0%
Student Fees	81,900	72,000	184,100	112,100	155.7%
Tuition and Fee Remissions/Waivers	332,100	300,000	400,000	100,000	33.3%
Sub-Total Tuition & Student Fees	\$ 12,715,800	\$ 14,111,000	\$ 15,042,100	\$ 931,100	6.6%
OTHER SOURCES					
Investment Income	\$ 1,026,100	\$ 900,000	\$ 1,125,000	\$ 225,000	25.0%
YCF Contribution - Basketball Program	406,000	366,000	-	(366,000)	-100.0%
Other	622,500	512,000	533,800	21,800	4.3%
Sub-Total Other Sources	\$ 2,054,600	\$ 1,778,000	\$ 1,658,800	\$ (119,200)	-6.7%
Gross Revenues	\$ 63,609,500	\$ 67,124,200	\$ 69,430,700	\$ 2,306,500	3.4%
Unrestricted Fund Balance Applied to Budget	\$ 2,824,600	\$ 8,388,100	\$ 1,360,830	\$ (7,027,270)	-83.8%
TRANSFERS IN/OUT					
Transfer to Auxiliary Fund	(2,008,900)	(1,975,800)	(1,644,530)	331,270	-16.8%
Transfer to Retirement of Indebtedness Plant Fund	(855,500)	(2,011,300)	(1,172,400)	838,900	-41.7%
Transfer to Plant Fund	(4,310,600)	(7,500,000)	(2,000,000)	5,500,000	-73.3%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 59,259,100	\$ 64,025,200	\$ 65,974,600	\$ 1,949,400	3.0%

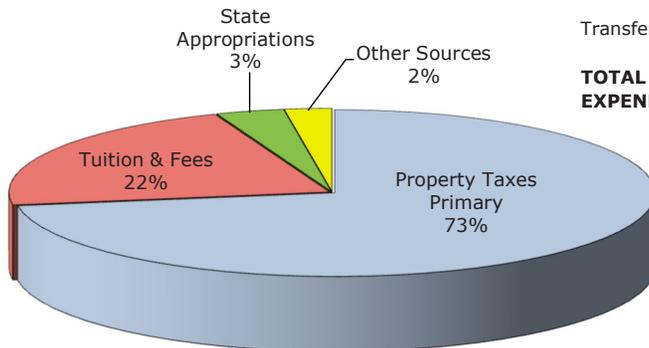
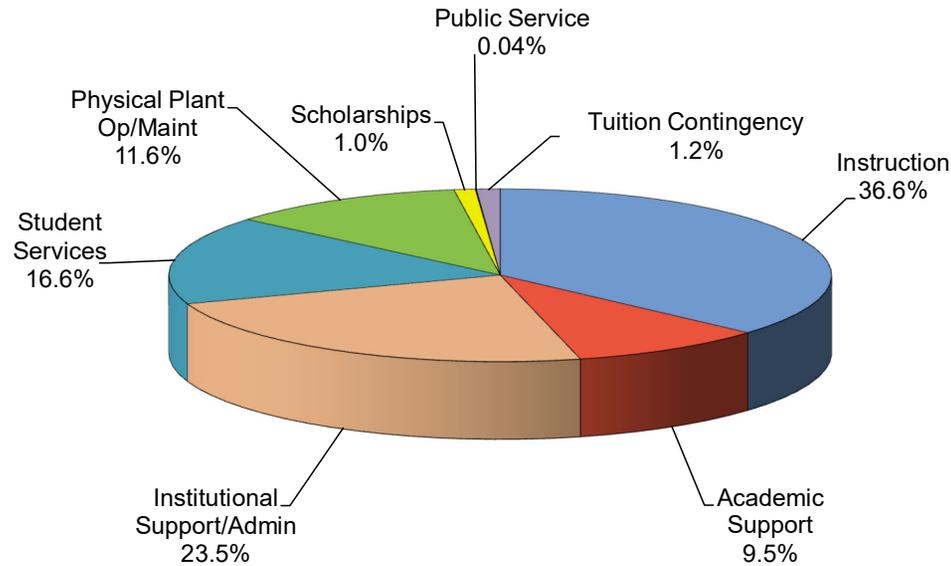


Exhibit 4

GENERAL FUND - EXPENDITURES AND OTHER DEDUCTIONS

EXPENDITURES	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Current General Fund					
Instruction	\$ 21,550,800	\$ 23,308,900	\$ 24,154,100	\$ 845,200	3.6%
Academic Support	5,510,700	6,252,400	6,274,500	22,100	0.4%
Institutional Support/Administration	12,734,700	14,404,600	15,483,200	1,078,600	7.5%
Student Services	9,878,100	10,842,600	10,930,600	88,000	0.8%
Physical Plant Operations/Maintenance	6,795,200	7,473,500	7,654,200	180,700	2.4%
Scholarships	1,223,300	1,085,800	685,100	(400,700)	-36.9%
Public Service	32,100	27,400	25,900	(1,500)	-5.5%
Tuition Contingency	-	630,000	767,000	137,000	21.7%
TOTAL CURRENT GENERAL FUND BUDGET	\$ 57,724,900	\$ 64,025,200	\$ 65,974,600	\$ 1,949,400	3.0%



AUXILIARY FUND

Exhibit 5

AUXILIARY FUNDS - REVENUES AND OTHER ADDITIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>Revenues & Other Additions By Source</u>					
<u>AUXILIARY ENTERPRISES</u>					
Residence Halls	\$ 1,245,700	\$ 1,240,000	\$ 1,262,000	\$ 22,000	1.8%
Bookstore	38,400	45,000	20,000	(25,000)	-55.6%
Food Services Sales	720,800	1,625,000	1,918,000	293,000	18.0%
Vending	61,300	45,000	30,000	(15,000)	-33.3%
Property Rentals	124,900	608,700	989,200	380,500	62.5%
Edventures & Community Education	143,600	47,000	47,000	-	0.0%
Winery - Tasting Room	288,100	300,000	270,000	(30,000)	-10.0%
Family Enrichment Center	804,500	869,800	882,370	12,570	1.4%
Subtotal	<u>\$ 3,427,300</u>	<u>\$ 4,780,500</u>	<u>\$ 5,418,570</u>	<u>\$ 638,070</u>	<u>13.3%</u>
<u>PUBLIC SERVICES</u>					
Community Events	\$ 1,169,700	\$ 966,800	\$ 1,135,600	\$ 168,800	17.5%
Subtotal	<u>\$ 1,169,700</u>	<u>\$ 966,800</u>	<u>\$ 1,135,600</u>	<u>\$ 168,800</u>	<u>17.5%</u>
<u>OTHER REVENUES</u>					
Yavapai College Foundation	\$ 534,000	\$ 550,500	\$ 601,500	\$ 51,000	9.3%
Performing Arts Productions	204,500	300,000	300,000	-	0.0%
Miscellaneous	453,300	280,600	409,700	129,100	46.0%
Subtotal	<u>\$ 1,191,800</u>	<u>\$ 1,131,100</u>	<u>\$ 1,311,200</u>	<u>\$ 180,100</u>	<u>15.9%</u>
Total Revenues & Other Additions	\$ 5,788,800	\$ 6,878,400	\$ 7,865,370	\$ 986,970	14.3%
UNRESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	-	-	-	-	0.0%
<u>TRANSFERS IN/OUT</u>					
Transfer in from General Fund	\$ 1,451,300	\$ 1,975,800	\$ 1,644,530	\$ (331,270)	-16.8%
Transfer to Retirement of Indebtedness Plant Fund - Revenue Bond P & I	(400,900)	(402,300)	(403,300)	(1,000)	0.2%
TOTAL AVAILABLE FOR EXPENDITURES	<u>\$ 6,839,200</u>	<u>\$ 8,451,900</u>	<u>\$ 9,106,600</u>	<u>\$ 654,700</u>	<u>7.7%</u>

Exhibit 6

AUXILIARY FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
Instruction	\$ 361,200	\$ 346,700	\$ 339,100	\$ (7,600)	-2.2%
Student Services	1,163,000	1,181,700	1,231,000	49,300	4.2%
Auxiliary Enterprises	2,901,800	4,130,000	4,455,900	325,900	7.9%
Public Service	1,712,000	1,408,300	1,483,200	74,900	5.3%
Contingency	-	100,000	100,000	-	0.0%
	<hr/>				
Facilities & Administrative Allocation Expense	1,169,000	1,285,200	1,497,400	212,200	16.5%
	<hr/>				
TOTAL CURRENT AUXILIARY FUNDS BUDGET	\$ 7,307,000	\$ 8,451,900	\$ 9,106,600	\$ 654,700	7.7%

Exhibit 7

AUXILIARY FUND - REVENUES AND EXPENDITURES (WITHOUT ALLOCATION)

	FY2023-2024 REVENUE Actual	FY2023-2024 OPERATING EXPENSE Actual	NET	FY2024-2025 REVENUE	FY2024-2025 OPERATING EXPENSE	NET	FY2025-2026 REVENUE	FY2025-2026 OPERATING EXPENSE	NET	Net Dollar (\$) Difference	Net Percentage (%) Difference
Auxiliary Enterprises											
Residence Halls	\$ 1,245,700	\$ 348,600	\$ 897,100	\$ 1,240,000	\$ 438,100	801,900	\$ 1,262,000	\$ 410,100	\$ 851,900	\$ 50,000	6.2%
Debt Service - Transfer to Debt Fund	(400,900)	-	(400,900)	(402,300)	-	(402,300)	(403,300)	-	(403,300)	(1,000)	0.2%
Sub-Total - Residence Halls	\$ 844,800	\$ 348,600	\$ 496,200	\$ 837,700	\$ 438,100	\$ 399,600	\$ 858,700	\$ 410,100	\$ 448,600	\$ 49,000	12.3%
Bookstore	\$ 38,400	\$ 700	\$ 37,700	\$ 45,000	\$ -	\$ 45,000	\$ 20,000	\$ -	\$ 20,000	\$ (25,000)	-55.6%
Food Services Sales	720,800	1,120,800	(400,000)	1,625,000	2,092,200	(467,200)	1,918,000	2,152,000	(234,000)	233,200	-49.9%
Vending	61,300	-	61,300	45,000	-	45,000	30,000	-	30,000	(15,000)	-33.3%
Property Rentals	124,900	110,500	14,400	608,700	428,600	180,100	989,200	485,500	503,700	323,600	179.7%
Edventures & Community Education	143,600	171,600	(28,000)	47,000	75,700	(28,700)	47,000	72,900	(25,900)	2,800	-9.8%
Family Enrichment Center	804,500	1,163,000	(358,500)	869,800	1,181,700	(311,900)	882,370	1,216,300	(333,930)	(22,030)	7.1%
Public Services											
Community Events	1,169,700	1,538,000	(368,300)	966,800	1,175,200	(208,400)	1,135,600	1,256,800	(121,200)	87,200	-41.8%
Winery - Tasting Room	288,100	328,700	(40,600)	300,000	354,900	(54,900)	270,000	360,100	(90,100)	(35,200)	64.1%
Total "Self-Supporting"	\$ 4,196,100	\$ 4,781,900	\$ (585,800)	\$ 5,345,000	\$ 5,746,400	\$ (401,400)	\$ 6,150,870	\$ 5,953,700	\$ 197,170	\$ 598,570	-149.1%
Other Auxiliaries											
SBDC	\$ -	\$ 141,400	\$ (141,400)	\$ -	\$ 193,100	\$ (193,100)	\$ -	\$ 193,100	\$ (193,100)	\$ -	0.0%
Performing Arts Productions	204,500	316,700	(112,200)	300,000	313,600	(13,600)	300,000	303,100	(3,100)	10,500	-77.2%
Yavapai College Foundation	534,000	534,000	-	550,500	550,500	-	601,500	601,500	-	-	0.0%
Miscellaneous	453,300	364,100	89,200	280,600	263,100	17,500	409,700	457,800	(48,100)	(65,600)	-374.9%
Contingency	-	-	-	-	100,000	(100,000)	-	100,000	(100,000)	-	0.0%
Total Supported Areas	\$ 1,191,800	\$ 1,356,200	\$ (164,400)	\$ 1,131,100	\$ 1,420,300	\$ (289,200)	\$ 1,311,200	\$ 1,655,500	\$ (344,300)	\$ (55,100)	19.1%
GRAND TOTAL	\$ 5,387,900	\$ 6,138,100	\$ (750,200)	\$ 6,476,100	\$ 7,166,700	\$ (690,600)	\$ 7,462,070	\$ 7,609,200	\$ (147,130)	\$ 543,470	-78.7%



RESTRICTED FUND

Exhibit 8

RESTRICTED FUNDS - REVENUES AND OTHER ADDITIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
Revenues and Other Additions by Source					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts					
U.S. DOE - Student Support Services	\$ 526,600	\$ 581,700	\$ 83,800	\$ (497,900)	-85.6%
U.S. DOE - Adult Education	397,700	673,100	496,800	(176,300)	-26.2%
U.S. DOE - Financial Aid Cluster	7,446,800	7,933,800	7,939,300	5,500	0.1%
U.S. DOE - Vocational Education	296,000	279,700	274,900	(4,800)	-1.7%
U.S. DOE - Open Text Rural AZ	567,300	1,012,000	25,000	(987,000)	-97.5%
U.S. DOL - QUEST Workforce & Jobs	528,600	500,000	390,000	(110,000)	-22.0%
U.S. DOL - FastTrack to LPN Grant	201,300	200,000	210,000	10,000	5.0%
U.S. DOL - Workforce Innovation & Oppor. Act	-	-	939,000	939,000	100.0%
U.S. DHHS - Substance Abuse Prevention	158,900	280,000	-	(280,000)	-100.0%
U.S. DA - Rural Business Development	57,700	109,700	124,100	14,400	13.1%
U.S. Small Business Administration	179,800	265,500	249,500	(16,000)	-6.0%
Other	156,700	460,300	570,300	110,000	23.9%
Subtotal	<u>\$ 10,517,400</u>	<u>\$ 12,295,800</u>	<u>\$ 11,302,700</u>	<u>\$ (993,100)</u>	<u>-8.1%</u>
State Grants and Contracts					
AZ DOE - Adult Education	\$ 305,000	\$ 305,000	\$ 174,500	\$ (130,500)	-42.8%
AZ DHS - Health/Wellness Nursing Initiative	735,800	600,000	-	(600,000)	-100.0%
AZ DES - Childcare	158,000	-	-	-	0.0%
Other	67,300	156,000	73,000	(83,000)	-53.2%
Subtotal	<u>\$ 1,266,100</u>	<u>\$ 1,061,000</u>	<u>\$ 247,500</u>	<u>\$ (813,500)</u>	<u>-76.7%</u>
Private Gifts, Grants and Contracts					
Bernard Osher Foundation	\$ 109,500	\$ 114,700	\$ 114,700	\$ -	0.0%
Yavapai College Foundation	581,600	879,000	878,000	(1,000)	-0.1%
Freeport-McMoRan	105,100	101,000	105,000	4,000	4.0%
Other	242,800	164,500	148,500	(16,000)	-9.7%
Subtotal	<u>\$ 1,039,000</u>	<u>\$ 1,259,200</u>	<u>\$ 1,246,200</u>	<u>\$ (13,000)</u>	<u>-1.0%</u>
OTHER REVENUES AND ADDITIONS					
Prop. 301 Workforce Development	\$ 1,355,200	\$ 1,420,000	\$ 1,562,000	\$ 142,000	10.0%
Prop. 207 Workforce Development/STEM	2,456,900	2,700,000	2,970,000	270,000	10.0%
State Appropriation - STEM Workforce Programs	637,200	636,600	710,200	73,600	11.6%
Subtotal	<u>\$ 4,449,300</u>	<u>\$ 4,756,600</u>	<u>\$ 5,242,200</u>	<u>\$ 485,600</u>	<u>10.2%</u>
Total Revenues & Other Additions	\$ 17,271,800	\$ 19,372,600	\$ 18,038,600	\$ (1,334,000)	-6.9%
Transfer to General Fund					
RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	1,700,000	780,000	3,733,900	2,953,900	378.7%
TOTAL AVAILABLE FOR EXPENDITURES	\$ 18,971,800	\$ 20,152,600	\$ 21,772,500	\$ 1,619,900	8.0%

Restricted Revenue by Source

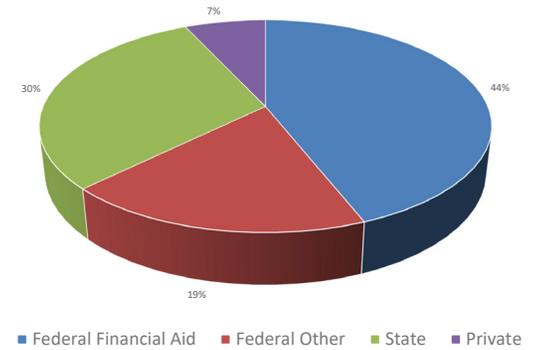


Exhibit 9

RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
CURRENT RESTRICTED FUND (Note 1)					
Instruction	\$ 5,353,600	\$ 6,296,600	\$ 5,141,600	\$ (1,155,000)	-18.3%
Student Services	1,256,500	1,359,500	654,100	(705,400)	-51.9%
Physical Plant Operations/Maintenance	639,200	-	3,733,900	3,733,900	0.0%
Scholarships	8,064,900	8,680,300	8,862,300	182,000	2.1%
Public Service	1,942,100	3,816,200	3,380,600	(435,600)	-11.4%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUNDS	\$ 17,256,300	\$ 20,152,600	\$ 21,772,500	\$ 1,619,900	8.0%

PLANT FUND

Exhibit 10

UNEXPENDED PLANT FUND - REVENUES AND OTHER ADDITIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>Revenues and Other Additions By Source</u>					
<u>Recurring</u>					
Primary Levy - Capital	\$ 8,284,300	\$ 7,750,500	\$ 7,750,500	\$ -	0.0%
Property Tax Contingency	-	(45,000)	(45,000)	-	0.0%
Revenue Bond Proceeds	-	16,000,000	-	(16,000,000)	100.0%
Investment Income	534,100	500,000	500,000	-	0.0%
Other	14,900	40,000	40,000	-	0.0%
Total Revenues	<u>\$ 8,833,300</u>	<u>\$ 24,245,500</u>	<u>\$ 8,245,500</u>	<u>\$ (16,000,000)</u>	<u>-66.0%</u>
Fund Balance Applied to Budget	7,362,500	-	11,728,200	11,728,200	-100.0%
<u>TRANSFERS IN/OUT</u>					
Transfer in from General Fund	<u>4,310,600</u>	7,500,000	2,000,000	(5,500,000)	-73.3%
AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND	<u>\$ 20,506,400</u>	<u>\$ 31,745,500</u>	<u>\$ 21,973,700</u>	<u>\$ (9,771,800)</u>	<u>-30.8%</u>

Exhibit 11

UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
UNEXPENDED PLANT FUND					
Buildings/Infrastructure					
Planned Maintenance	\$ 3,773,500	\$ 3,963,200	\$ 4,463,200	\$ 500,000	12.6%
Unplanned Maintenance	175,700	283,900	292,400	8,500	3.0%
Capital Improvement Projects (CIP)	12,901,500	18,909,100	13,138,300	(5,770,800)	-30.5%
Equipment & Software					
Equipment	2,852,300	2,510,000	1,990,600	(519,400)	-20.7%
Furniture and Fixtures	257,500	265,200	273,200	8,000	3.0%
Enterprise Resource Planning Software	-	1,500,000	916,400	(583,600)	-38.9%
Center for Learning & Innovation - Books	7,300	8,000	8,000	-	0.0%
Contributions to Capital Projects					
Accumulation Account - Future Projects	-	1,520,700	-	(1,520,700)	-100.0%
Capital Contingency	-	2,785,400	891,600	(1,893,800)	-68.0%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 19,967,800	\$ 31,745,500	\$ 21,973,700	\$ (9,771,800)	-30.8%

Exhibit 12

FIVE-YEAR BUILDINGS AND GROUNDS PLANNED MAINTENANCE PLAN

	2023-24 Actual	2024-25 Budget	2025-26 Proposed	2026-27	2027-28	2028-29	2029-30
Unplanned Maintenance	\$ 175,700	\$ 283,900	\$ 292,400	\$ 301,200	\$ 310,200	\$ 319,500	\$ 329,100
Planned Maintenance Total	3,773,500	3,963,200	4,463,200	4,597,100	4,735,000	4,877,100	5,023,400
TOTAL MAINTENANCE	\$ 3,949,200	\$ 4,247,100	\$ 4,755,600	\$ 4,898,300	\$ 5,045,200	\$ 5,196,600	\$ 5,352,500

Planned Maintenance by Project

	2025-26 Proposed	
Prescott Campus, Bldg 1	\$ 175,000	Replace Liebert Unit; Reseal Block / Paint
Prescott Campus, Bldg 2	120,000	Reseal Block / Paint; Replace Exterior Concrete Stairs near Electrical Yard
Prescott Campus, Bldg 3	100,000	Reseal Block / Paint
Prescott Campus, Bldg 4	215,000	Full Renovation (Upstairs Bathroom); Reseal Block / Paint; Replace Exterior Concrete Stairs
Prescott Campus, Bldg 5	208,000	Replace Water Heater; Replace HVAC, Ducting, Piping
Prescott Campus, Bldg 6	301,000	Full Restroom Remodel - Asbestos Abatement; Replace Main Building Electrical Panel ; Replace Secondary Transformers ;
Prescott Campus, Bldg 7	176,000	Replace Secondary Transformers ; Replace Main Building Electrical Panel ; Replace Windows (Single pane windows)
Prescott Campus, Bldg 8	1,263,200	Residence Hall Remodel Lower Level - Carry over; Residence Hall Top Floor Renovation
Prescott Campus, Bldg 11	37,000	Replace Metal Roof; Replace Metal Roof
Prescott Campus, Bldg 12	37,000	Replace Metal Roof; Repair Leak on Chiller Sightglass
Prescott Campus, Bldg 14	55,000	Repair Leak on Chiller Sightglass; Water Valve Replacements
Prescott Campus, Bldg 16	90,000	Fire Suppression Upgrades
Prescott Campus, Bldg 20	37,000	Replace Metal Roof
Prescott Campus, Bldg 28	40,000	Replace Flooring
Prescott Valley Campus, Bldg 40	40,000	Relandscape Front Section of Campus
Chino Valley Campus, Bldg 57	100,000	Southside of Roof Replacement; Replace Make Up Air Unit (Electric Heat)
Chino Valley Campus, Bldg 70	125,000	Parking Lot Re-Striping; Renovate Restrooms (Men & womens - staff area)
Prescott Campus, Bldg 1,2,3,4,19	454,000	Exhaust Fan Replacements
District Campus, Bldg 1,2,3,4,19,36 CTEC, CV	100,000	Mini Split Replacement
Verde Campus, Bldg F	30,000	Paint Interior Shell
Verde Campus, Bldg I	10,000	Replace Exterior Stairs
Pines Campus, Bldg Pines Dining room	150,000	New HVAC System
Prescott Grounds Campus, Bldg Prescott Grounds	580,000	Re-design concrete circle near 19; Baseball Field Renovation carryover; Leaking BackFlow Valve on Water Main; Sculpture
Verde Campus, Bldg VFT	20,000	Upgrade to LED Lighting
Planned Maintenance Totals	\$ 3,773,500	\$ 3,963,200
	\$ 4,463,200	

Exhibit 13

FIVE YEAR EQUIPMENT PLAN

	<u>FY 2023-24</u> <u>Actual</u>	<u>FY 2024-25</u> <u>Budget</u>	<u>FY 2025-26</u> <u>Proposed</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY2028-29</u>	<u>FY2029-30</u>
Division 1: Career & Technical Education	\$ 59,480	\$ 300,815	\$ 307,310	\$ 485,246	\$ 570,222	\$ 438,324	\$ 577,731
Division 2: Health Sciences & Public Services	58,758	257,228	275,895	441,387	276,350	299,509	776,928
Division 3: Visual & Performing Arts	83,474	84,500	84,900	91,300	79,600	110,900	82,000
Division 5: Math, Science & Computer Technology	27,352	196,340	53,200	204,100	169,650	144,700	126,100
Instructional Support	20,138	1,700	8,725	9,600	7,500	11,300	6,800
Student Development	44,367	50,000	25,000	25,000	25,000	25,000	25,000
Information Technology Services	1,095,847	1,086,907	1,159,910	1,142,627	1,136,300	1,154,443	1,173,271
Business Services	83,010	50,000	62,000	45,400	51,000	94,800	67,500
Facilities - All	1,123,753	219,000	208,000	215,000	218,000	215,000	215,000
Risk Management	-	19,500	30,500	26,500	26,500	24,500	20,000
Campus Safety	19,446	62,950	48,000	28,200	3,200	3,200	7,050
Marketing	4,367	5,160	5,160	5,160	5,160	5,160	5,160
Athletics	12,550	14,500	415,000	15,000	15,000	15,000	15,000
Auxiliary Enterprises	219,757	161,400	148,400	160,625	159,050	153,890	164,585
District	-	-	-	-	-	-	-
Sub-Total Equipment	\$ 2,852,300	\$ 2,510,000	\$ 2,832,000	\$ 2,895,145	\$ 2,742,532	\$ 2,695,726	\$ 3,262,124
Transfer PAC to YCF	-	-	(145,000)	-	-	-	-
Transfer Expenses to Restricted Fund - Prop. 301	-	-	(696,400)	-	-	-	-
Total Equipment	\$ 2,852,300	\$ 2,510,000	\$ 1,990,600	\$ 2,895,145	\$ 2,742,532	\$ 2,695,726	\$ 3,262,124

FY2025-2026 CAPITAL IMPROVEMENT PLAN BUDGET RATIONALE

April 2026

1. VV Campus Signage

Increase site visibility and promote college classes and events by installing an electronic marquee adjacent to 89A highway and Black Hills Drive.

2. Center for Learning & Innovation - Prescott (19)

This initiative includes shared space for digital library resources, Technology and e-Learning Support, Tutoring, collaboration and studying, Fast Capture Studios for video and podcast production, and Immersive Learning Labs for Virtual and Augmented-reality supplemental learning activities. As we bring Phase 1 of this major renovation online in 1/26, we are ready for the approval of the Phase 2 funds needed to complete the renovation of the rest of the building. The Community Room (19-147) will be designed Fall of 2025 and updated in Spring of 2026. This additional work fits within the original budget estimated in the Facility Master Plan.



3. Housing

Beginning with a Brailsford & Dunlavey report in 2019, YC has been looking for affordable housing solutions for students and attainable housing solutions for employees. This need was included in the FY22 Facilities Master Plan, and is now part of the College's Strategic Plan. After much market research, the college has identified several potential solutions: Projects include manufactured housing, tiny homes and an RV park at the VVC; tiny homes and RV's at the Chino Valley Center; renovating Building 34 to create an efficiency apartment on Prescott Campus; and Renovating a summer camp facility into your-round use.

4. Miscellaneous Projects

A) Due to space constraints, CTEC needs covered space for Welding program supplies. B) As we transitioned from a "heat-and-eat" frozen food model to a healthier, locally-sourced made-to-order model, we have made several operational changes to The Eatery workflow over the past year. This renovation will solidify the workflow changes along with the improved efficiencies. C) Finally, we plan to build a carport for the Emergency Medical Service program which will protect our vehicles from the elements, allowing them to last longer and to lower the Total Costs of Ownership

5. Building 1 Lobby Remodel (P)

Over the past decade, the vast majority of students have moved from face-to-face registration to registering online, making the large lobby of Building 1 underutilized. We will renovate the lobby, creating new offices and a conference room needed to implement the newly awarded WIOA contract.

Exhibit 14

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

Capital Improvement Plan Projects - Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Center for Learning & Innovation (P)	\$ 10,791,300	\$ -	\$ -	\$ -	\$ -
19 Community Room	1,330,000	-	-	-	-
Center for Learning & Innovation (VV)	-	-	-	-	-
Health Science Center (PV)	-	-	-	4,465,000	17,860,000
Electric Vehicle Maintenance (CTEC)	-	-	95,000	665,000	190,000
Electric Vehicle Maintenance (East)	-	-	95,000	665,000	190,000
Chino & VVC Housing	1,140,000	-	-	-	-
Prescott Pines Housing	1,615,000	285,000	-	-	-
Acoustical/ Tech Upgrades (Sedona)	-	265,100	-	-	-
Campus Signage/Marquees (VV)	372,000	-	-	-	-
ITS Relocate to Building 1 (P)	-	-	-	-	-
CTEC- Welding awning & electrical	45,600	-	-	-	-
Eatery Renovation	147,300	-	-	-	-
EMS Carport	28,500	-	-	-	-
Building 1 Lobby Remodel (P)	550,000	-	-	-	-
Learning Center (P)	-	-	-	157,700	1,103,900
Contingency	368,600	5,800	2,000	62,700	203,600
Transfer Expenses to Restricted Fund - STEM	-	-	-	-	-
Transfer Expenses to Restricted Fund - Prop. 207	(3,250,000)	-	-	-	-
Total Capital Projects	\$ 13,138,300	\$ 555,900	\$ 192,000	\$ 6,015,400	\$ 19,547,500
Revenue Sources					
Grants and Donations	\$ -	\$ -	\$ -	\$ 4,465,000	\$ 17,860,000
Revenue Bonds	-	-	5,400,000	-	-
Capital Project Accumulation Account	13,138,300	555,900	-	1,550,400	1,687,500
Total Revenues	13,138,300	555,900	5,400,000	6,015,400	19,547,500
Excess/(Needed Capital)	\$ -	\$ -	\$ 5,208,000	\$ -	\$ -

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

Key:

Green = Continuing Projects Approved in prior years.

Red = Projects to be Approved this year

Black = Future Projects

DEBT FUND

Exhibit 15

RETIREMENT OF INDEBTEDNESS PLANT FUND - REVENUES AND OTHER ADDITIONS

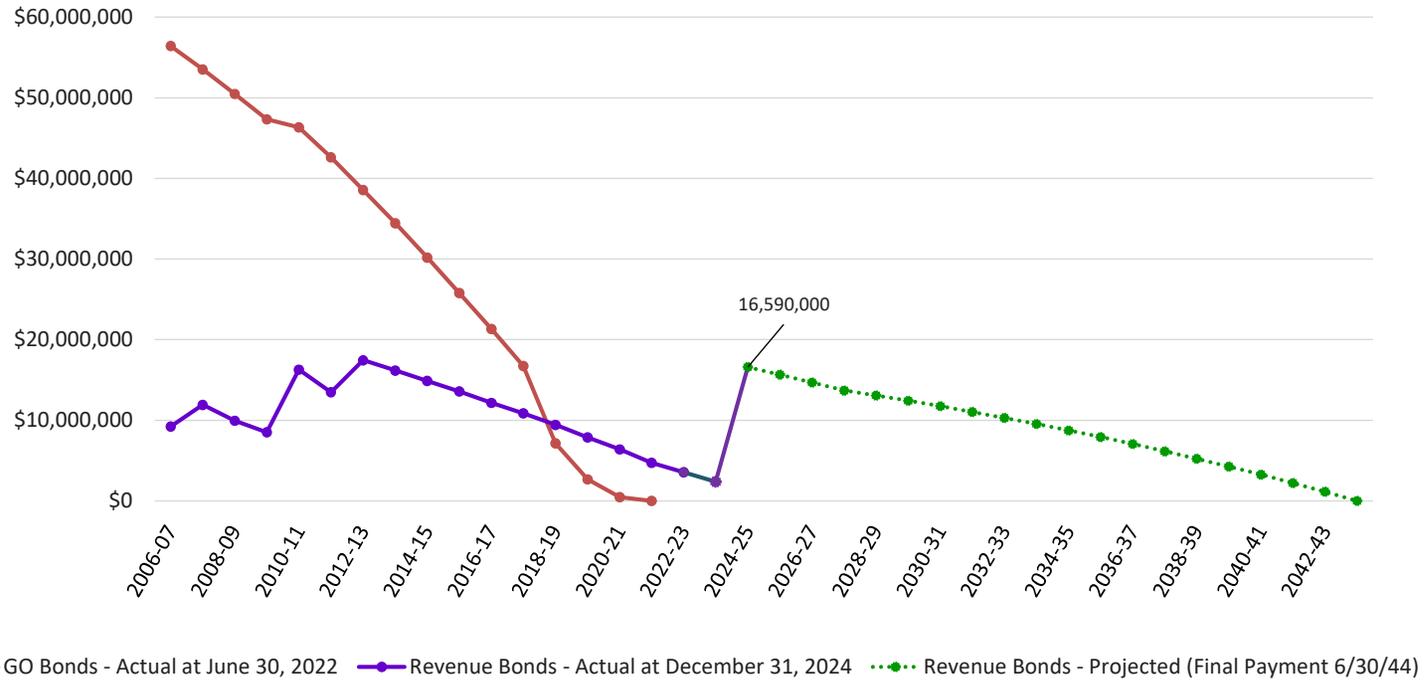
	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>RETIREMENT OF INDEBTEDNESS</u>					
FUND BALANCE AT JULY 1 APPLIED TO BUDGET	\$ 2,200	\$ 3,200	\$ 2,200	\$ (1,000)	-31.3%
TRANSFERS					
Transfer in from General Fund - 2024 Revenue Bond P & I	-	1,160,000	1,172,400	12,400	1.1%
Transfer in from General Fund - 2021 Revenue Refunding Bonds P & I	855,500	851,300	-	(851,300)	-100.0%
Transfer in from Auxiliary Fund - 2013 Revenue Bond P & I	400,900	402,300	403,300	1,000	0.2%
TOTAL TRANSFERS	<u>\$ 1,256,400</u>	<u>\$ 2,413,600</u>	<u>\$ 1,575,700</u>	<u>\$ (837,900)</u>	-34.7%
TOTAL AVAILABLE FOR EXPENDITURES - RETIREMENT OF INDEBTEDNESS	<u>\$ 1,258,600</u>	<u>\$ 2,416,800</u>	<u>\$ 1,577,900</u>	<u>\$ (838,900)</u>	-34.71%

Exhibit 16

RETIREMENT OF INDEBTEDNESS PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

	<u>Final Maturity</u>	<u>2023-2024 Actual</u>	<u>2024-2025 Budget</u>	<u>2025-2026 Proposed</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
RETIREMENT OF INDEBTEDNESS						
Retirement of Indebtedness (Principal)						
Revenue Bonds - 2024	7/1/2043	\$ -	\$ 546,000	\$ 555,000	\$ 9,000	1.6%
Revenue Refunding Bonds - 2021	7/1/2025	835,000	840,000	-	(840,000)	-100.0%
Revenue Bonds - 2013	7/1/2028	355,000	365,000	375,000	10,000	2.7%
Sub-total Retirement of Indebtedness		<u>\$ 1,190,000</u>	<u>\$ 1,751,000</u>	<u>\$ 930,000</u>	<u>\$ (830,000)</u>	<u>-46.9%</u>
Interest on Indebtedness						
Revenue Bonds - 2024		-	614,000	617,400	3,400	0.6%
Revenue Refunding Bonds - 2021		20,500	11,300	-	(11,300)	-100.0%
Revenue Bonds - 2013		45,900	37,300	28,300	(9,000)	-24.1%
Sub-total Interest on Indebtedness		<u>\$ 66,400</u>	<u>\$ 662,600</u>	<u>\$ 645,700</u>	<u>\$ (20,300)</u>	<u>-2.6%</u>
Bank Fees		2,200	3,200	2,200	(1,000)	-31.3%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS						
		<u>\$ 1,258,600</u>	<u>\$ 2,416,800</u>	<u>\$ 1,577,900</u>	<u>\$ (838,900)</u>	<u>-34.71%</u>

Long Term Debt Actual and Projected Principal Payments



BEGINNING FUND BALANCES

Exhibit 17

FISCAL YEAR 2026 PROJECTED FUND BALANCES

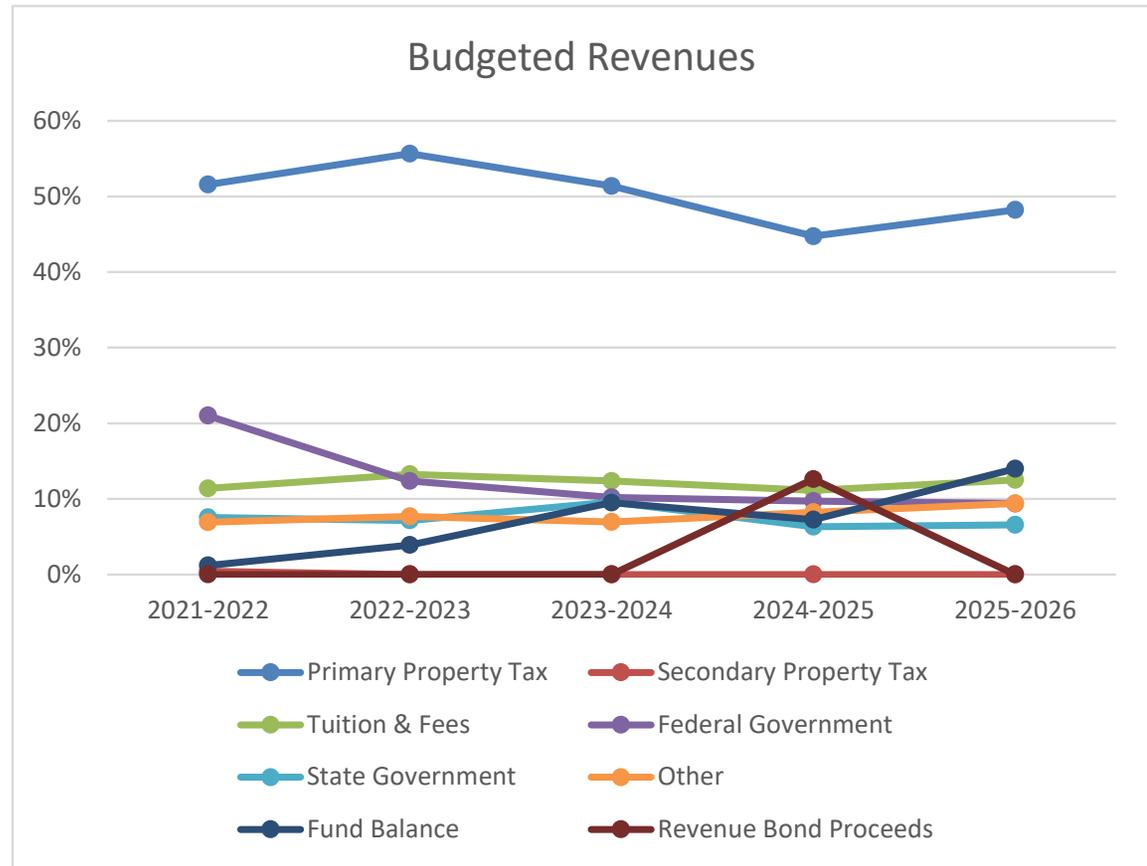
	Beginning FY26 Estimated Fund Balance	FY26 Estimated Revenues	FY26 Estimated Expenses	FY26 Interfund Transfers	Ending FY26 Estimated Fund Balance	Increase (Decrease) in Fund Balance	Beginning FY26 Estimated Cash Balance
Unrestricted Funds	\$ 8,069,976	\$ 85,541,570	\$ (97,054,900)	\$ (1,575,700)	\$ (5,019,055)	\$ (13,089,030)	\$ 37,790,000
Restricted Funds	13,199,543	18,038,600	(21,772,500)	-	9,465,643	(3,733,900)	11,080,000
Retirement of Indebtedness Plant Fund	16,300	-	(1,577,900)	1,575,700	14,100	(2,200)	15,000
Total	\$ 21,285,818	\$ 103,580,170	\$ (120,405,300)	\$ -	\$ 4,460,688	\$ (16,825,130)	\$ 48,885,000



YAVAPAI COLLEGE

FINANCIAL DISCUSSION & ANALYSES

DISCUSSION OF BUDGETED REVENUES



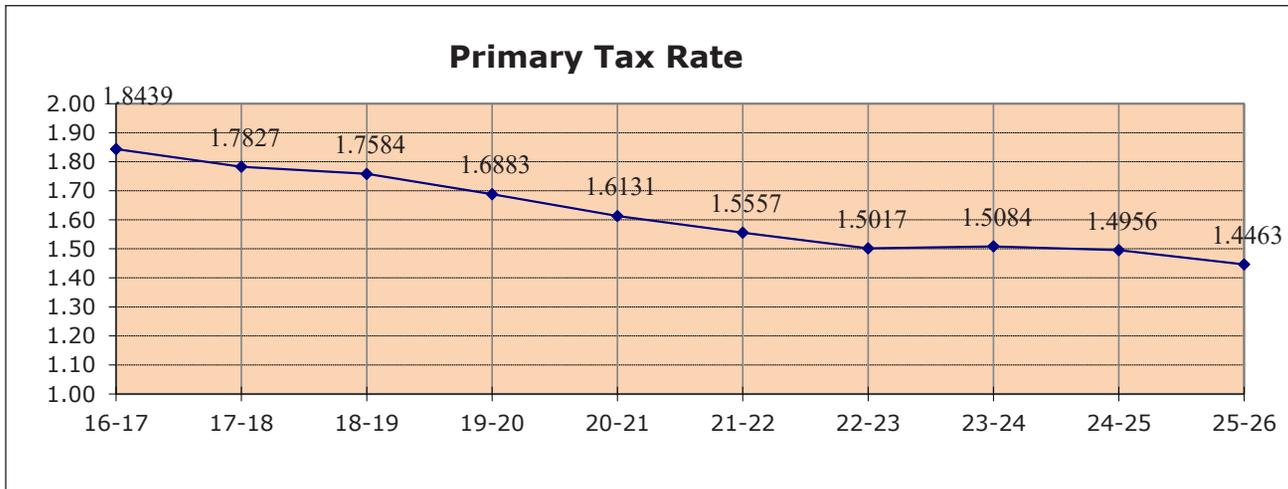
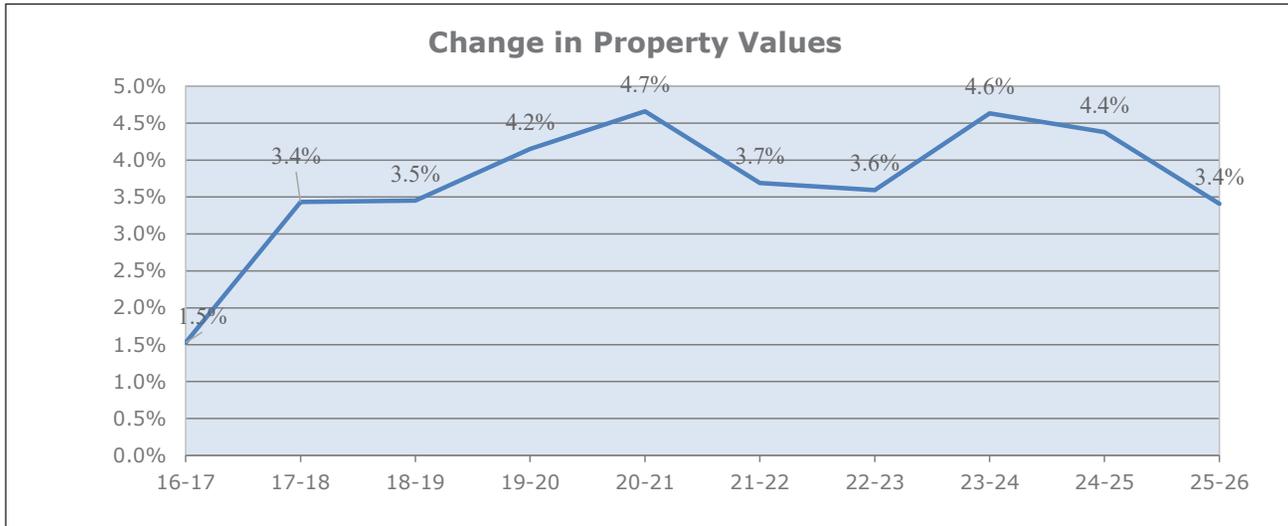
Budgeted Revenues by Type

	<u>2021-2022</u>	<u>2022-2023</u>	<u>2023-2024</u>	<u>2024-2025</u>	<u>2025-2026</u>	<u>5 Yr Change</u>
Primary Property Tax	\$ 47,924,100	\$ 49,860,100	\$ 53,455,100	\$ 56,735,800	\$ 58,045,800	21%
Secondary Property Tax	405,500	-	-	-	-	0%
Tuition & Fees	10,574,000	11,860,000	12,896,000	14,111,000	15,042,100	42%
Federal Government	19,520,000	11,060,000	10,616,800	12,295,800	11,302,700	-42%
State Government	6,987,800	6,414,900	9,997,000	8,022,500	7,879,200	13%
Revenue Bond Proceeds	-	-	-	16,000,000	-	-100%
Other	6,417,500	6,889,600	7,246,200	10,458,800	11,310,370	76%
Fund Balance	1,107,800	3,478,500	9,889,300	9,171,300	16,825,130	1419%
	\$ 92,936,700	\$ 89,563,100	\$ 104,100,400	\$ 126,795,200	\$ 120,405,300	39%

Primary Property Taxes: As a political subdivision of the state, the Yavapai College DGB has the ability to levy property taxes pursuant to ARS 42-17.

In most states, Property Taxes are generally calculated as follows:
 Assessed Value * Property Tax Rate = Property Tax Levy

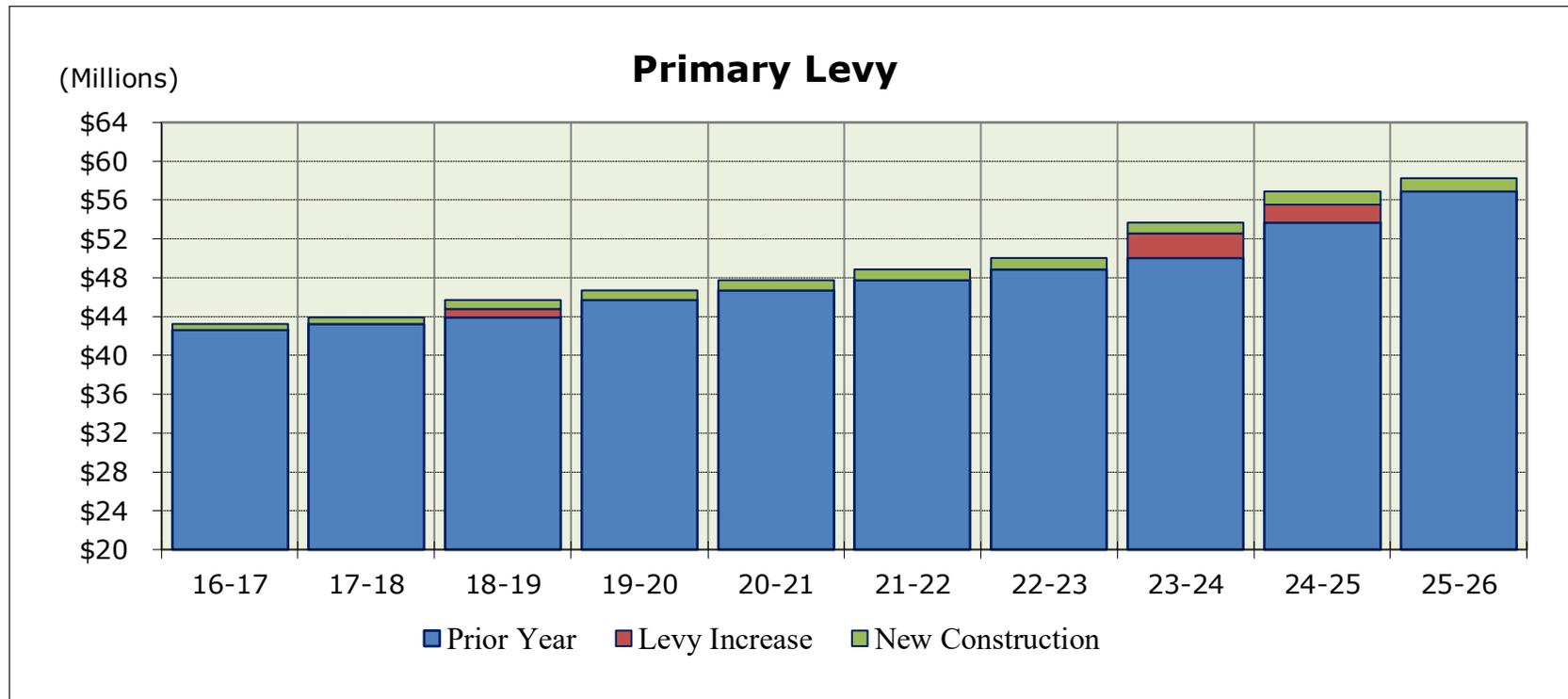
In these states, as the Assessed Value of properties increase, so does the Levy. Conversely, as Assessed Values decline, so does the Levy. However, AZ is different. In AZ, the Levy remains constant, so as Assessed Values increase, the Property Tax Rate declines to keep the Levy constant. Likewise when Assessed Values decrease, the Property Tax Rate increases to keep the Levy constant. The following graphs demonstrate the inverse relationship between Assessed Value and Property Tax Rates in AZ:



There are two ways that the Levy can increase. The first has to do with new construction. The College applies the existing Property Tax Rate to new homes and businesses that come to Yavapai County. This expands the College's financial capacity to support these new potential clients.

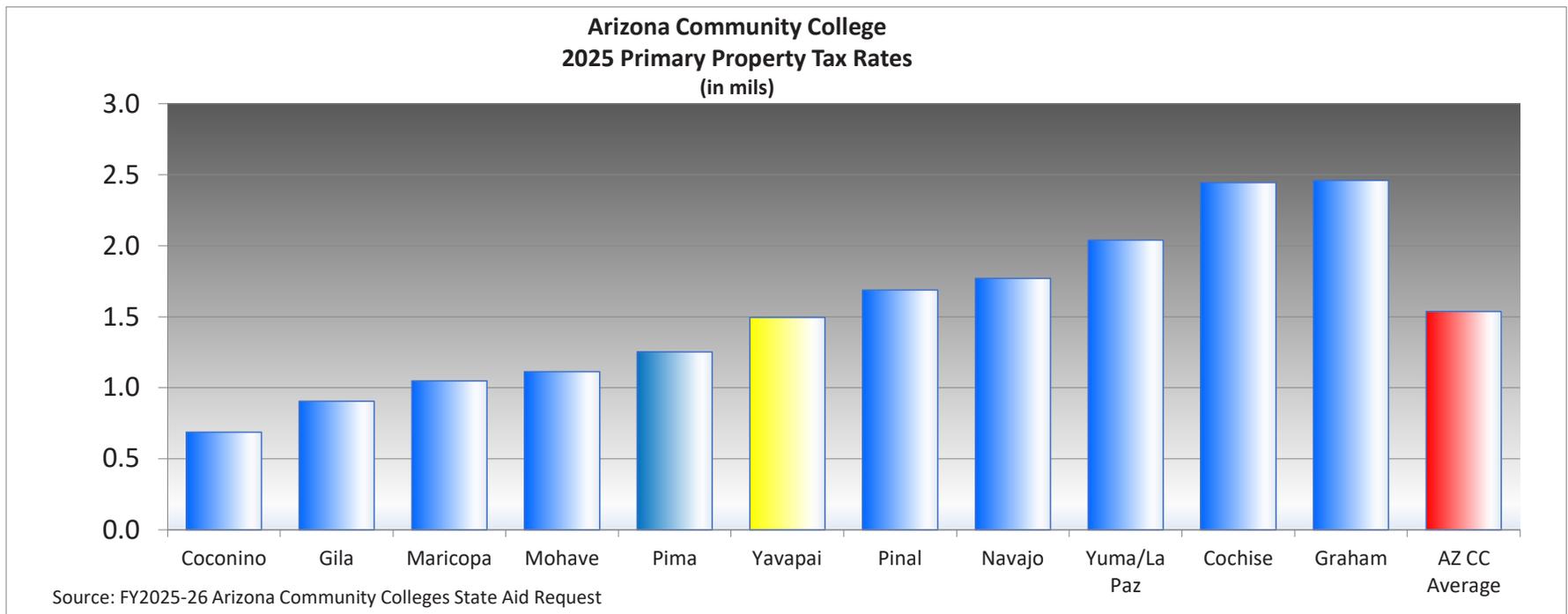
The second way to increase the Property Tax Levy is through the Board, which has the statutorily granted ability to raise the Levy by 2% per year. The effect is cumulative: for example, if a district forgoes a 2% increase in the Levy one year, it may raise the Levy 4% in a future year. The following graph shows changes in the College's Levy:

Over the past decade, the college has increased property taxes 3 times for a total of roughly 10%, an average increase of 1% per year. This is well below the 34% inflationary increases during that same time period.



As this graph demonstrates, YC's Property Tax Rate is near the average of community colleges throughout AZ. Moreover, according to the nonpartisan taxfoundation.org, **AZ has the 6th lowest effective property tax rates in the country, and Yavapai County has the lowest effective property tax rates in the state.**

Secondary Property Taxes: These were temporary additional taxes to pay for General Obligation (GO) Bonds that voters approved in 1999 to make a variety of capital improvements throughout the district. The secondary levy ended in FY22 when the GO Bonds were fully repaid.



The College uses Primary Property Taxes to support General Fund and Plant Fund activities.

Tuition & Fees: To be more transparent, Yavapai College has moved away from general fees charged to all students. The College has also discontinued course and program fees (except Aviation). Instead, the College has created 3 differentiated tuition rates. Our base tuition (Tier 1) covers general education courses, which are the majority of the courses we offer. In lieu of course fees, we charge \$18 more per credit for classes with smaller class caps and/or that require lab spaces (Tier 2). We charge \$33 above base tuition per credit for Career Technical Education classes which typically have small classes, lab space, and state of the art equipment (Tier 3).

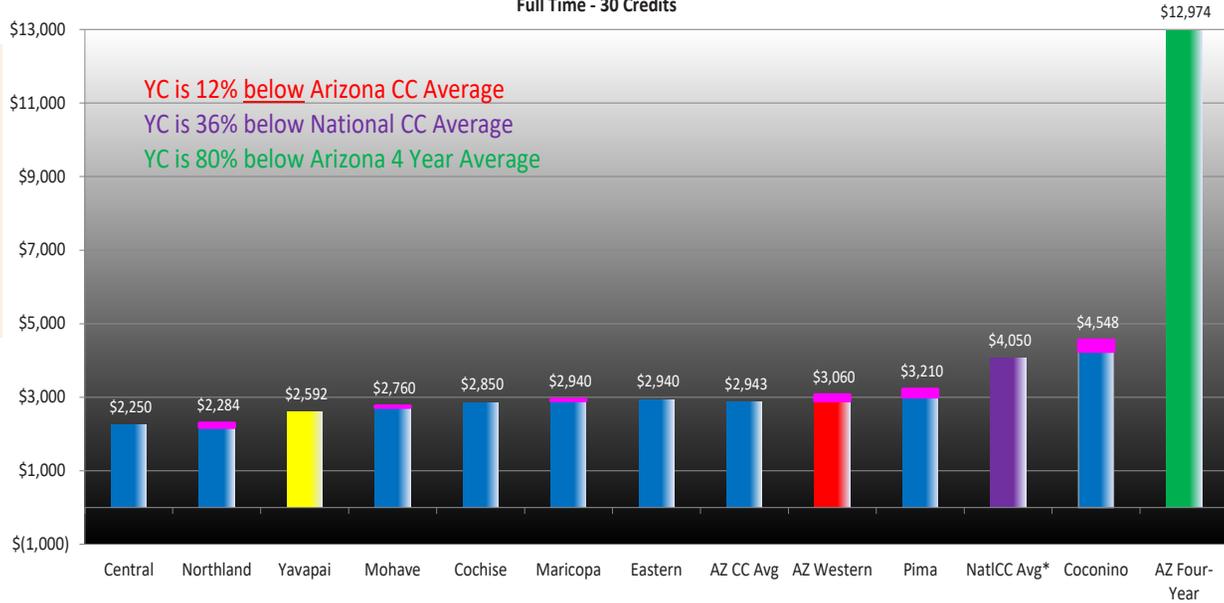
- There are a handful of programs that charge more than Tier 3. These programs charge Market-Based tuition: Aviation, Gunsmithing, Licensed Practical Nursing, Nursing, and Radiology.
- To remain affordable and accessible, YC tuition is purposefully below the national average tuition rate for community colleges, as the median income in Yavapai County is below the national average.
- In Level 300 and 400 courses are offered at a 50% price premium for coursework in Business, Computer Science, and Nursing.
- In addition, the College offers several discounts to support our Strategic Direction including:

- 20% Full-Time Student discount (15 to Finish initiative) as an incentive for more students to attend full-time—studies have shown that full-time students are more likely to complete their certificate or degree, and reap the associated increase in earnings.
- 50% Senior Citizen discount for people 65 and older who take credit classes.
- Western Undergraduate Exchange (WUE) discount, wherein residents of 16 western states only pay 150% of in-state tuition rates, rather than the list price out of state tuition rates (roughly 300% of in-state tuition rates).
- ~90% Dual Credit discount for high school students taking College classes taught by high school teacher.
- 50% Concurrent Discount for High School students taking online College classes taught by College faculty or Tier 1 classes taught at a YC location.

YC has created a [College Cost Comparison Tool](#) to help residents see the true savings associated with attending YC versus one of the four-year AZ public universities.

Weighted Annual Tuition and Fees - FY2024-25

Full Time - 30 Credits

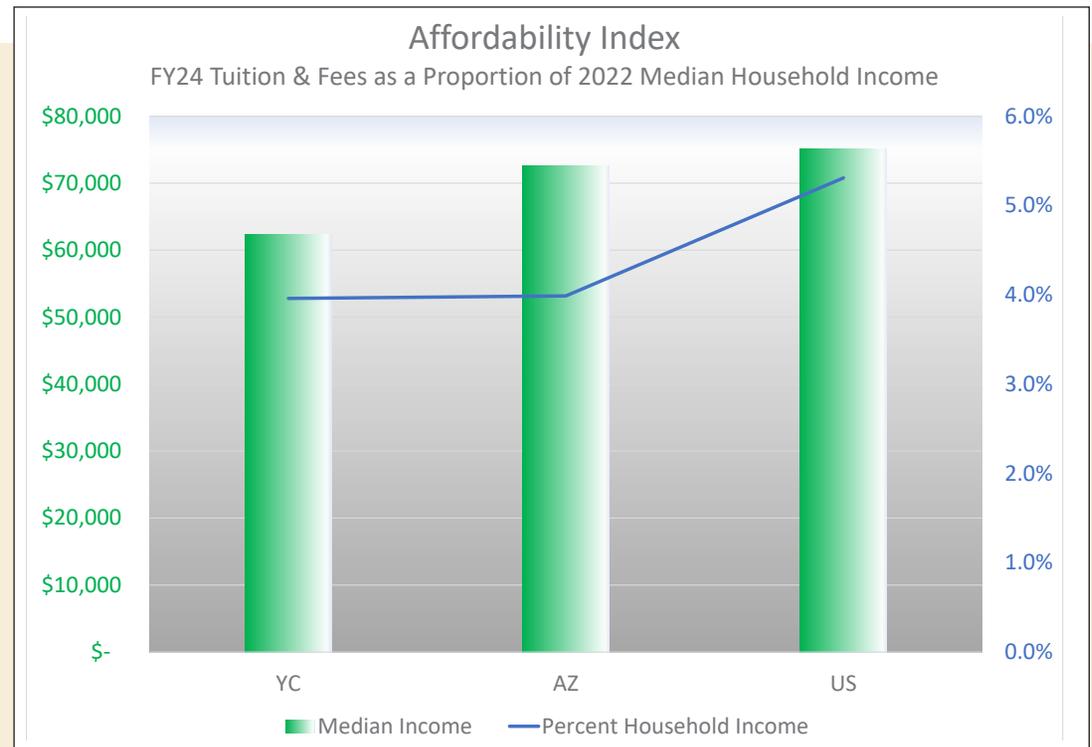


This chart demonstrates that we have competitive pricing (what students pay us) compared to our AZ and National peers. We have the **3rd lowest tuition rate for full-time students in AZ**, a state which has the **4th lowest tuition rate in the country**. And our tuition rate for part-time students is priced well-below the national average to reflect that the county's median household income is well below the national average. We are especially competitive compared to the 4-year AZ public universities, saving students roughly \$10,000 per year in Tuition (not to mention Room & Board) for their Freshman and Sophomore years.

Source: FY2020-21 Arizona Community Colleges State Aid Request.

Source: ABOR Tuition history & ABOR Annual Report

As mentioned above, the College purposefully sets pricing to remain affordable and accessible. We do this by making sure that our base tuition for part time students consumes the same (or smaller) portion of household income than at other community colleges across the nation (the Affordability Index). To compensate for Yavapai County income lagging national by 16%, YC offered tuition 20% lower than its national peers in FY2024-25 (36% lower for full-time students). Consequently, attending community college full time consumed 5.2% of the average household income nationally, but only 3.9% in Yavapai County. **The District Governing Board approved tuition increase of \$5/credit for Tier 1, \$6/credit for Tier 2, and \$7/credit for Tier 3 beginning in FY26.**



Grants: These funds come with restrictions on how they may be spent. Generally speaking, these are grouped into Federal, State, and Private sources.

- Federal
 - TRIO: Providing support services for low-income first generation students and students with disabilities
 - Adult Education: Helping adults earn General Equivalency Degree
 - Financial Aid: Pell Grants and subsidized loans
 - Vocational Education: money to support Career & Technical programs
 - FastTrack to LPN is a Department of Labor initiative designed to promote more healthcare workers
 - Open Text Rural AZ: support conversion to free learning materials (OER)
 - QUEST: Funds to increase skilled workforce capacity in high demand industries, focusing on Healthcare, Manufacturing & Logistics, and Professional, Technical, and Scientific Services
 - Substance Abuse Prevention: Educate students on dangers of substance abuse
 - USDA Rural Development Rural Business Development Grant: to expand the SBDC’s business consulting services to businesses in target rural communities of the county
 - Small Business Administration: helping entrepreneurs to start or grow a business through training, consulting, and access to funds
 - WIOA: The Workforce Innovation and Opportunity Act is a Department of Labor initiative designed to enhance workforce development and job training programs

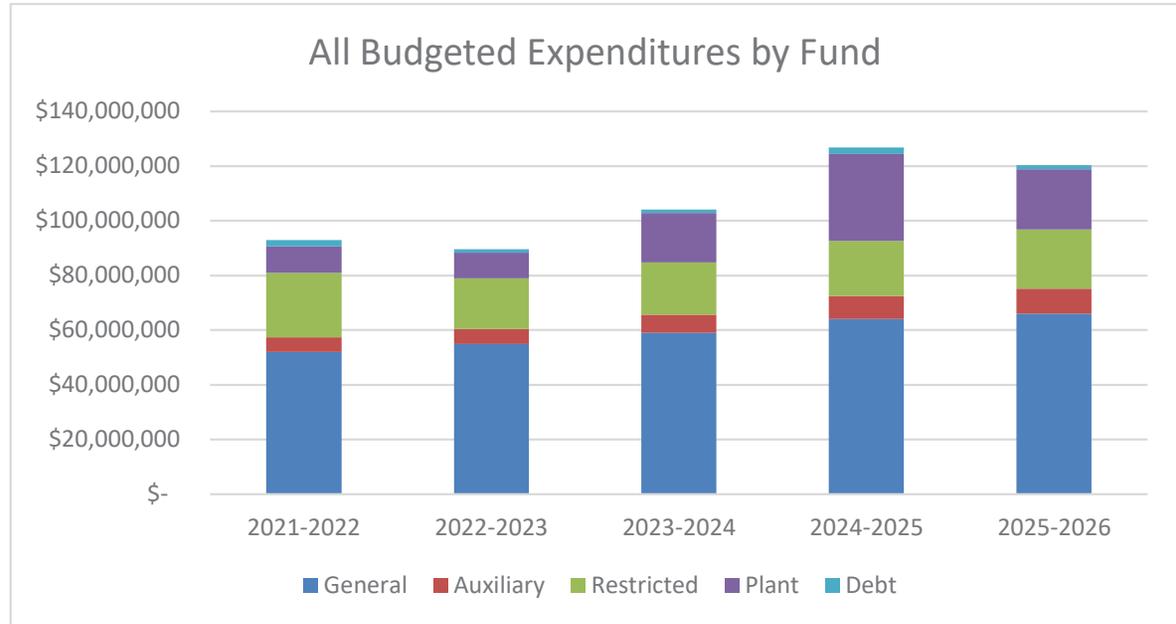
- State
 - Adult Education: matching funds for federal grant
 - Prop 301: Workforce Development funds
 - Prop 207: Workforce Development and STEM programs
 - STEM: Support programs for Science, Technology, Engineering, & Math
 - Nursing Initiative: Funds to expand YC RN program to address Nursing shortage
 - Child Care: Grant to provide stability for Child Care workforce and improve program quality
- Private
 - Osher: Support lifelong learning for 55+ adults
 - YC Foundation: Providing scholarships and program support
 - Freeport-McMoran: Support for programs related to natural resources

State Support: The state provides roughly \$21 per student credit hour of recurring unrestricted operational support. In other words, **only 3.5% of operating funds for this state institution come from the State of Arizona.** Over the past 30 years, the state has defunded community colleges, placing the primary financial burden on local communities through property taxes.

Instead, the state has begun providing restricted funds—with strings attached to achieve specific outcomes. Including restricted funds, **the state provides 6.7% of the colleges total budget.**

Other Sources: These revenues consist of a variety of things such as interest, facility rentals, payment plan fees, testing center fees, fitness and pool passes, federal indirect costs, and reimbursements from the YC foundation for staff salaries and benefits. This also includes Sales & Service revenues from the Auxiliary services areas such as Residence Halls, Dining Service, Book Store, etc.

DISCUSSION OF BUDGETED EXPENSES



All Budgeted Expenditures by Fund	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	5 Yr %
General	\$ 52,034,800	\$ 54,908,300	\$ 59,010,200	\$ 64,025,200	\$ 65,974,600	26.8%
Auxiliary	5,368,200	5,543,100	6,560,200	8,451,900	9,106,600	69.6%
Restricted	23,618,500	18,448,100	19,242,800	20,152,600	21,772,500	-7.8%
Plant	9,654,300	9,405,500	18,028,600	31,745,500	21,973,700	127.6%
Debt	2,260,900	1,258,100	1,258,600	2,416,800	1,577,900	-30.2%
	\$ 92,936,700	\$ 89,563,100	\$ 104,100,400	\$ 126,792,000	\$ 120,405,300	29.6%

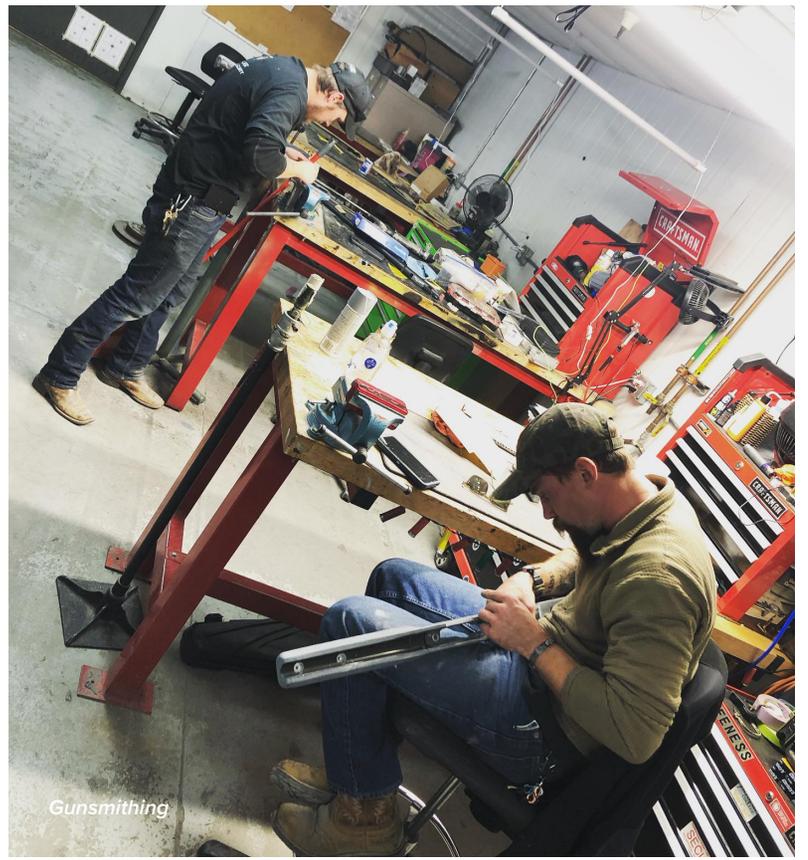
The balance of this section will discuss the trends in each fund, focusing on significant changes moving from this year's budget to next year's budget.



Horticulture



Electrical
Instrumentation
Technology

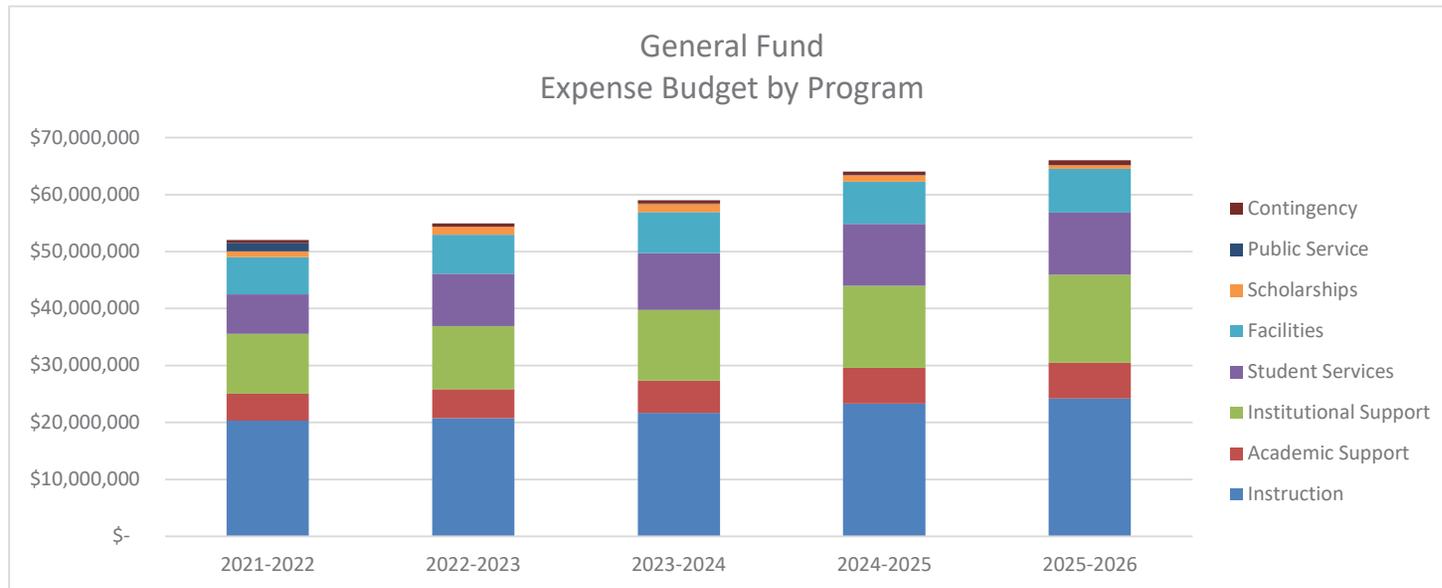


Gunsmithing

GENERAL FUND EXPENSES

This chart and table present the College’s General Fund budget by Program. All U.S. colleges and universities use these same categories to report to the federal Department of Education, and these Programs are defined in the Glossary section of this report.

The General Fund is the operating budget of the college. General Fund expenses increased at roughly the rate of inflation during this 5 year span.



General Fund Expense Budget by Program	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026	5 Yr %
Instruction	\$ 20,306,400	\$ 20,751,600	\$ 21,652,400	\$ 23,308,900	\$ 24,154,100	18.9%
Academic Support	4,740,800	5,065,600	5,663,900	6,252,400	6,274,500	32.4%
Institutional Support	10,482,900	11,083,400	12,403,400	14,404,600	15,483,200	47.7%
Student Services	6,943,700	9,222,800	10,015,100	10,842,600	10,930,600	57.4%
Facilities	6,542,400	6,832,500	7,192,400	7,473,500	7,654,200	17.0%
Scholarships	1,013,200	1,409,900	1,440,600	1,085,800	685,100	-32.4%
Public Service	1,475,400	12,500	12,400	27,400	25,900	-98.2%
Contingency	530,000	530,000	630,000	630,000	767,000	44.7%
	\$ 52,034,800	\$ 54,908,300	\$ 59,010,200	\$ 64,025,200	\$ 65,974,600	26.8%

While some of the increase was due to inflation for goods and services, the vast majority of the change can be explained through examining Salaries and Benefits:

- Annual raises remain market-competitive and keep up with the increasing Cost of Living in Yavapai County.
- Market Adjustments, Career Ladders and Promotions.
- Increases in Benefits: This includes required Fringes (Social Security, Federal and State Unemployment, Medicare and Workers Comp) as well as Medical, Retirement, Life Insurance and Tuition Waivers.
- We complied with state increases in minimum wages and federal regulations expanding access to healthcare benefits.
- We budgeted more positions to expand programs and services during this timeframe, including past strategic decisions such as expanding Athletics, REDC, and Advising. New positions for the coming year will be discussed later in this chapter.

AUXILIARY FUND EXPENSES

The Auxiliary Fund tracks a variety of College enterprises that charge a fee for their non-core service. Exhibit 6 in the Budget section presents the traditional Expense by Function, while Exhibit 7 presents the anticipated Profit or Subsidy for each enterprise. It is worth noting that Table 7 excludes overhead allocations, to allow for a more meaningful evaluation of variable revenues and variable expenses. The following is a description of each enterprise:

Bookstore: The College contracts with Follett to operate its online Bookstore which works with faculty to stock the right books and school supplies to support learning, as well as merchandise to promote campus life such as branded clothing. This enterprise makes a profit, but is under pressure as more courses move to free course materials.

Community Events: In 1992, the voters of Yavapai County asked YC to build a 1000+ seat Performing Arts Center. This state-of-the-art venue is unique in Yavapai County (and at most community colleges), allowing residents to enjoy a variety of programs ranging from movies and satellite events, to College produced concerts and shows, to local events like Prescott's Got Talent, regional shows like the Phoenix Symphony, and touring national artists.

Community Events primarily encompasses programming at the YCPAC, but in recent years at the community's request, has brought performing arts programs to the Verde Valley both on campus and in a variety of community venues.

Edventures: This Community Education program educates non-credit students while traveling internationally. The costs are highly dependent on the destination and the size of the group, so it can vary from year to year. (Likewise, associated revenues go up and down depending on the destination of the program.)

Family Enrichment Center (FEC): The College runs an accredited pre-school which serves as a hands-on learning lab for adult students in our Early Childhood Education program. In addition to teaching college students best practices in early childhood education, our goal is to demonstrate how to do this in a cost-effective manner.

Food Service: The College contracts with a supplier to provide vending and Convenience Stores at various district locations. The College operates a cafeteria (The Eatery) at the Prescott Campus to feed the students living on campus. The Eatery strives to provide healthy, good-tasting food, while sourcing locally and minimizing waste. The Eatery has begun to integrate with academic programs by providing Culinary students with hands-on experience, and sourcing some produce through the Agriculture program.

Housing: For over 50 years, the College has provided Housing at its Prescott Campus. The 2 residence halls have 220 beds and service traditional-aged students providing additional support services to help young people transition into being ready to live on their own. However, the majority of YC students are non-traditional with an





average age of 32. As mentioned in the Service District chapter, the costs of housing have skyrocketed. To address this, the College added several options designed to service non-traditional students and/ or the College workforce including:

- Prescott Campus: one apartment to provide transitional housing for new employees.
- Verde Valley Campus: A 10-spot RV Park, along with 4 travel-trailers. In FY26, the College is building Tiny Homes for employees and installing a manufactured home for non-traditional students to share.
- Chino Valley: The College is in the process of adding a 16-spot RV park for use in Fall of 2025 and will build Tiny Homes for employees by Spring Term of FY26.

- Prescott Pines at Yavapai College: The College purchased and has been renovating a summer camp for 21+ student housing during the school year, year round employee housing, and with continued use as a camp in the summer. When complete this Fall, there will be 90 student beds, 11 employee homes, and 15 RV spots.

Small Business Development Center (SBDC): The Small Business Development Center provides advising, training, and technical assistance to support business start-ups and existing small business expansion. This budget represents the mandatory matching institutional funds that must be provided in order to receive the grant.

Southwest Wine Center (SWC): The SWC encompasses the Viticulture & Enology academic program as well as a Tasting Room, where the public can purchase wines made by YC students. The academic program is accounted for within the Instruction function of the General Fund, and the Tasting Room—including vineyard expenses—is run as an Auxiliary.

Yavapai College Foundation (YCF): YCF uses a portion of several YC employees' work hours to raise funds and community awareness. YCF provides an offsetting amount of revenue to the College to compensate the College for the use of these employees' time and talents.

YC Performing Arts Productions: YC has a Performing Arts program which is accounted for in the Instruction Function of the General Fund. Classes for vocal and instrumental groups present concerts as part of their class and are accounted for in the General Fund. However, our practice is to treat plays and musical theater performances as an Auxiliary. To date, these have been subsidized.

RESTRICTED FUND EXPENSES

- As mentioned in the revenues, the College receives these grants to be used for a specific purpose.
- This is the one area of expenses we would like to see increase as it brings more money into the Yavapai County community.
- Expenses go up or down as Grants are awarded in greater or fewer numbers to the College.
- Most funds come through Federal Financial Aid grants such as PELL. These are pass-through funds that the College receives on behalf of lower income students, which the student uses to pay for tuition, books, and possibly more depending on the award. This number fluctuates with enrollments.
- Recurring restricted state revenues include STEM as well as voter-approved Prop 207 and Prop 301. YC continues to use Prop 301 funds to support the capital equipment and facilities needs related to workforce training. Prop 207 funds have been used to expand our Regional Economic Development Center and to launch our first Baccalaureate degrees.

PLANT FUND EXPENSES

There are several capital budgets monitored in this fund

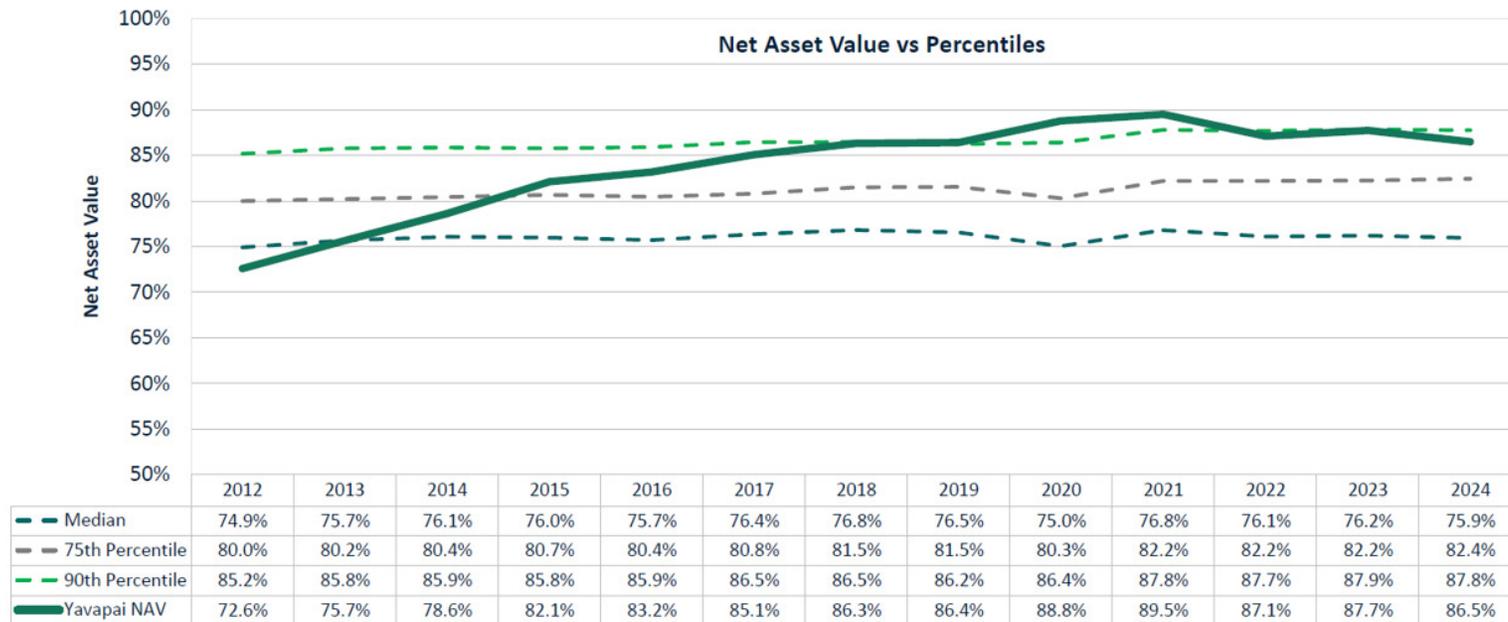
- Planned Maintenance
 - The College practices the philosophy that well-maintained assets lead to the lowest Total Cost of Ownership. According to facilities management experts at Gordian, \$1 invested in preventative maintenance will save \$4 compared to allowing the building system to fail. Planned Maintenance projects address deferred maintenance issues to extend the useful life of the assets.
 - The College operates roughly 890,000 square feet of space in Chino Valley, Clarkdale, Groom Creek, Prescott, Prescott Valley, and Sedona. In YC's FY2023-24 financial statements, the College had \$176M of net depreciable assets (building and site improvements).
 - Gordian has identified \$47M of maintenance projects coming due over the next 10 years based on the age of YC facilities and building systems, which creates a reinvestment goal of \$4.7M per year in planned maintenance.
 - The College engaged Gordian to establish a consultant specializing in higher education facilities maintenance (Gordian) to establish a process to assess the condition of various building systems (Electrical, Exterior Shell, Grounds, HVAC, Interior Shell, Mechanical, Plumbing, & Safety) throughout the district, then to prioritize strategic capital reinvestments to address our deferred maintenance via planned maintenance, rather than system failures.
 - The strategy is working. Over the past decade, YC has improved its Net Asset Value (NAV) Score ($\frac{\text{Total Replacement Value} - \text{Total 10 Year Asset Reinvestment Need}}{\text{Total Replacement Value}}$) to Best-in-Class levels.

- **Unplanned Maintenance**
 - Despite the best planning, systems fail unexpectedly. This budget is to address those issues.
- **Equipment**
 - The College reinvests in classroom and operational equipment each year to ensure that students train on the equipment they will find in the workplace, and that YC employees may be efficient. This budget is relatively flat.
- **Furniture**
 - The College systematically updates classroom and office furniture throughout the district, replacing a small portion each year. This budget is relatively flat.

- **Capital Improvement Projects**
 - This budget addresses the renovations and additions that are needed to meet the changing needs of our students and our community.
 - The CIP budget is primarily informed by the 2022 YC [Facilities Master Plan](#).
 - The Facilities Master Plan ensures that our buildings add value, not just costs, by creating a source of competitive advantage to what YC can offer above and beyond what our online competitors can do.

Yavapai NAV versus Database Percentiles

YC is in the 87th percentile in 2024



– This budget is quite variable, changing from year to year based on which projects are being addressed.

– The SmithGroup reviewed a host of YC data including the Environmental Scan, the Strategic Plan and its sub-plans, program enrollments and completions, classroom utilization rates, GIS analyses of county and student populations, and much more. SmithGroup then solicited input in a variety of ways including a survey for students and employees; a survey for civic leaders; forums with students, employees and community members; and meetings with key campus leaders and departments. Through this iterative process, the following priorities have emerged:

As a rule, the college is reluctant to build new space as there are many related annual costs which impact future Operating and Capital budgets long after the initial capital outlay. For example, buildings need to be heated, cooled, cleaned, staffed and maintained. As such, our practice has been, and continues to be, to focus on renovating existing spaces that are underutilized. However, some projects like Housing will require additional square footage.

DEBT FUND EXPENSES

The District’s debt consists of various issues of revenue bonds from direct placements that are generally callable with interest payable

semiannually. Debt proceeds pay primarily for acquiring or constructing capital facilities, remodeling existing facilities, furnishing buildings and facilities and purchasing land adjacent to existing facilities. The District repays general obligation bonds from voter-approved property taxes. Revenue bonds are repaid from tuition, fees, rentals, and other charges to students, faculty, and others.

- The college has no GO Bonds.
- The College issued Revenue Bonds primarily for 2 major projects

– Renovation of two Residence Halls on Prescott Campus. The enhancements allowed YC to raise rent to market rates. The Halls now generate enough cash flow to be financially self-sustaining, including the annual debt payment. This bond will be fully paid at the end of FY28.

– Renovation of two Libraries into Centers for Learning & Innovation, with access to digital resources, collaboration spaces, and technology enhanced virtual really labs as well as push-button studios.

Project	Location	Target Year	Status	
1A	Early College Academy	P	Complete	
1B	Early College Academy	VV	Complete	
2	Renovate Learning Center	P	FY29	
3A	Housing	VV	FY24	Underway
3B		CV	FY25	Underway
3C		Pines	FY25	Underway
3D		P	FY24	Bldg 34 Complete
4	Health Science Center	PV	FY29	Designed in FY24 to Fundraise, added 3 programs
5A	Electric Vehicle	CTEC	FY28	Waiting on industry standards and demand
5B	Electric Vehicle	VV	FY28	Waiting on industry standards and demand
6	REDC Move	PV		Complete
7A	Commercial Driver Training	Chino		Complete
7B	Commercial Driver Training	VV		cancelled- State only allowed Chino test site renovated existing lab to offer classes instead. Wage/ demand do not merit new building yet
8	Fermentation	VV		Complete
9A	Center for Learning & Innovation	VV		Complete
9B	Center for Learning & Innovation	P	FY24	Underway
10	Acoustic Improvements	S	FY27	
11	Move ITS into 1	P		updated existing space with Planned Maint.

DEBT SERVICE SCHEDULE

Year Ending June 30,	Revenue Bonds	
	Principal	Interest
2025	\$ 1,765,000	\$ 660,136
2026	\$ 930,000	\$ 645,697
2027	\$ 965,000	\$ 614,310
2028	\$ 1,000,000	\$ 581,677
2029	\$ 625,000	\$ 547,800
Total	\$ 5,285,000	\$ 3,049,620

DEBT LIMIT SCHEDULE

	2023/24	2022/23	2021/22	2020/21	2019/20
Secondary Assessed Value	\$ 3,556,683,080	\$ 3,333,228,464	\$ 3,143,221,200	\$ 2,957,724,707	\$ 2,765,677,073
Legal Debt Margin					
Debt limit - 15% of secondary assessed value	533,502,462	499,984,270	471,483,180	443,658,706	414,851,561
Amount of debt applicable to debt limit:					
General obligation bonded debt	0	0	0	(470,000)	(2,670,000)
Legal debt margin	\$ 533,502,462	\$ 499,984,270	\$ 471,483,180	\$ 443,188,706	\$ 500,920,699
Total general obligation bonded debt as a percentage of legal debt limit	0.00%	0.00%	0.00%	0.11%	0.64%

Debt Ratings: In June 2024, Moody's investors service assigned an A1 issuer rating to YC with a Stable outlook. These High quality ratings have been in place for many years and are the result of the District's diverse property tax base, history of operating surpluses and strong operating performance, conservative expense management and a low debt burden.

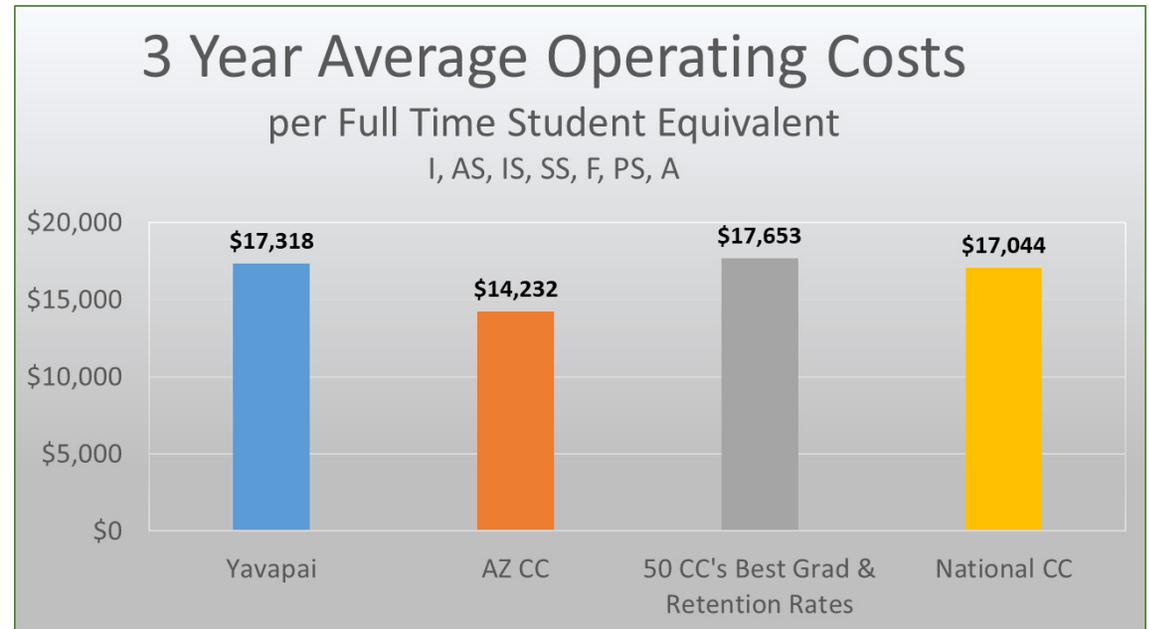


EFFICIENCY BENCHMARK

Though every community college has a similar Mission, every school has a unique combination of Teaching, Research, and Public Service programs designed to meet the unique needs of the community it serves, often leading to different costs. For example, YC has a very large service district which led it to invest in more physical assets from which to deliver services to its stakeholders. These facilities need to be staffed, heated, cooled, and maintained, which leads to a higher cost structure than many urban schools with denser populations and fewer campuses.

YC also has a high proportion of Career Technical Education programs, which cost significantly more than their General Education counterparts. Given the unique demographics of Yavapai County, YC offers considerable non-credit community education which increases costs, but not Full Time Student Equivalent (FTSE). These programs support a variety of age groups from preschoolers in our Family Enrichment Center (YC operates a lab pre-school to demonstrate best practices in Early Childhood Education) to retirees in our Osher Lifelong Learning Institute.

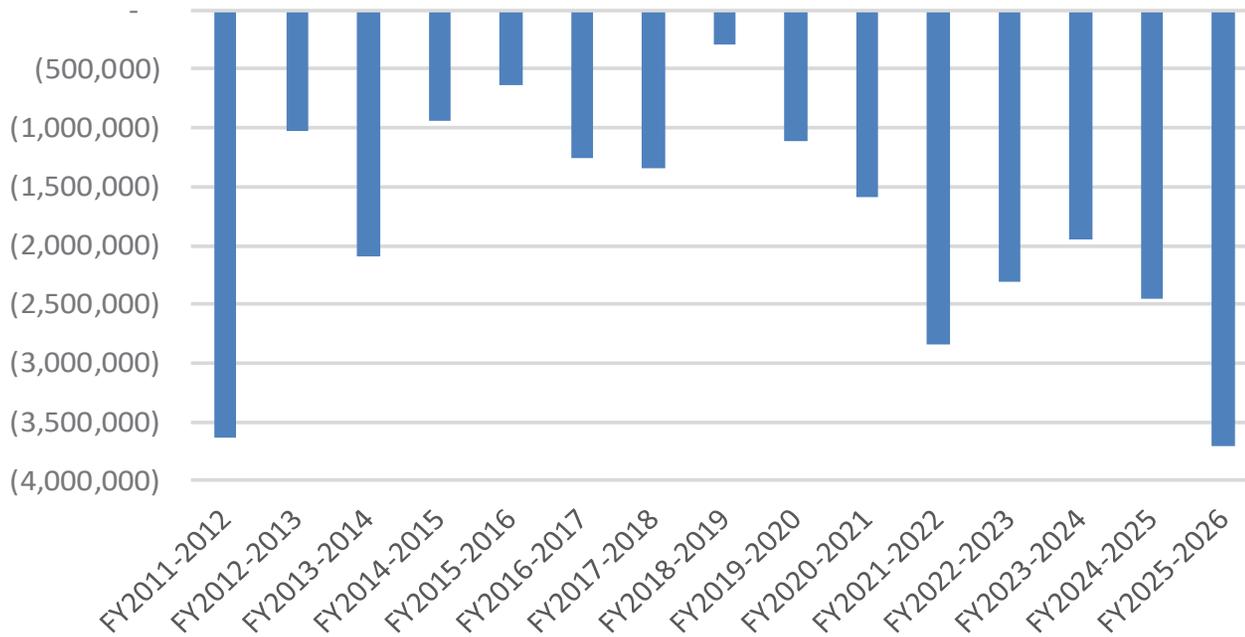
YC fields intercollegiate athletics teams and offers on-campus housing opportunities. Only half of community colleges participate in Athletics and only a fourth have Residence Halls. Finally, YC has a strong tradition of offering Community Events programs, both producing shows and sponsoring nationally touring artists to perform in Yavapai County.



All of these unique programs add costs, but also add to the value YC provides the students and the communities it serves.

YC is required to provide services at “a cost the Board believes is justifiable.” The College uses Program cost information from IPEDS to benchmark. YC is able to offer all of these unique programs and services, in addition to quality classes, at a comparable cost per student to that of our national community college peers. This graph presents the most recently available national benchmark data based on Actual Cost.

YC Reallocations



YC is able to control costs, in part, through an annual reallocation process. Each year, Deans and Directors are challenged to look for cost savings opportunities within their areas of responsibility. On average, they are able to reallocate 3% of the College's existing unrestricted Current Funds budgets to support emerging priorities. This is achieved primarily by improving processes and eliminating vacant positions. **As part of the Budget Process, the College was able to reallocate \$3.7M (5.5%) in support of the new budget.**

LABOR COSTS AND SALARY RECOMMENDATIONS

The following table is a visual representation of the change in positions at Yavapai College by Division and Major Business Unit. As you can see, there are more positions budgeted for next year, to support the Strategic Plan. Altogether, 3.3 net positions were added: 12.8 General and Auxiliary Fund positions were added, while 9.5 Restricted Fund positions were reduced.

	General and Auxiliary Funds					Restricted Funds				
	FY24	FY25	FY26	Net Change	FY24	FY25	FY26	Net Change		
	Budgeted	Budgeted	Budgeted	25 to 26	Budgeted	Budgeted	Budgeted	25 to 26		
President	1.9	1.9	1.9	(0.0)	-	-	-	-		
DGB	1.1	1.1	1.1	0.0	-	-	-	-		
Campus Safety	11.2	12.2	12.4	0.2	0.5	0.3	-	(0.3)		
Human Resources	7.1	8.2	8.5	0.3	-	-	-	-		
VP Finance & Administrative Services	3.6	3.6	4.5	0.8	-	-	-	-		
Business Office	21.6	21.6	21.6	0.0	-	-	-	-		
Facilities	58.6	59.6	60.9	1.3	-	-	-	-		
ITS	38.1	41.3	41.3	0.0	-	-	-	-		
Institutional Research & Grants	4.0	5.0	5.0	-	-	-	-	-		
VP Community Relations & Student Development	2.0	2.0	2.0	-	-	-	-	-		
Community Relations (AVP, Marketing, Foundation, Gov't Rel)	13.0	13.2	13.5	0.3	1.3	-	1.0	1.0		
Athletics	22.0	21.0	20.9	(0.1)	-	-	-	-		
JLLPAC	12.4	12.1	13.1	1.0	-	-	-	-		
Student Enrollment Management	47.4	50.5	50.6	0.1	-	-	-	-		
Student Development (includes Eatery)	43.4	63.3	64.3	1.0	6.5	6.4	1.6	(4.8)		
VP Workforce & Health Sciences	-	-	-	-	2.0	2.0	2.0	-		
REDC	2.5	3.0	2.7	(0.3)	9.2	10.2	8.6	(1.6)		
Division 2 (Health Sciences & Public Safety)	62.3	66.3	67.1	0.8	8.6	9.1	5.6	(3.5)		
Division 1 (Career Tech Ed)	59.2	67.4	65.4	(2.0)	2.1	1.0	2.0	1.0		
Provost	4.8	4.9	5.4	0.5	-	-	2.0	2.0		
Division 3 (Performing & Visual Arts)	33.9	35.9	42.0	6.1	-	-	-	-		
Division 4 (VV, Sed, ECLA, Humanities, Social Sci, Com Ed)	71.8	70.1	72.5	2.4	13.1	11.2	10.4	(0.8)		
Division 5 (Science, Computers, Math & Business)	75.7	83.0	80.9	(2.1)	10.0	12.4	8.9	(3.5)		
AVPIS (Instruct Support, CLI's, Scheuling, & CHP)	32.5	28.9	31.5	2.6	-	-	1.0	1.0		
	630.0	676.1	689.0	12.8	53.3	52.6	43.1	(9.5)		

STAFFING THE STRATEGIC PLAN

The following describes positions in each Division that either were funded during the current budget year or are planned for the coming budget year to support the Strategic Plan Goals of Belonging, Living Wage, Adult Learners, or Delivery. The vast majority of the following positions were created by repurposing vacated positions to meet emerging needs:

Community Relations & Student Development

- Add Manager of Basic Needs to replace the grant-funded position that was lost. This person connects students to various non-academic service providers throughout our community
- Hire one additional food service worker was added to staff The Eatery

Finance & Administrative Services

- Added tradesperson to service housing expansions
- Insourced property management service

President

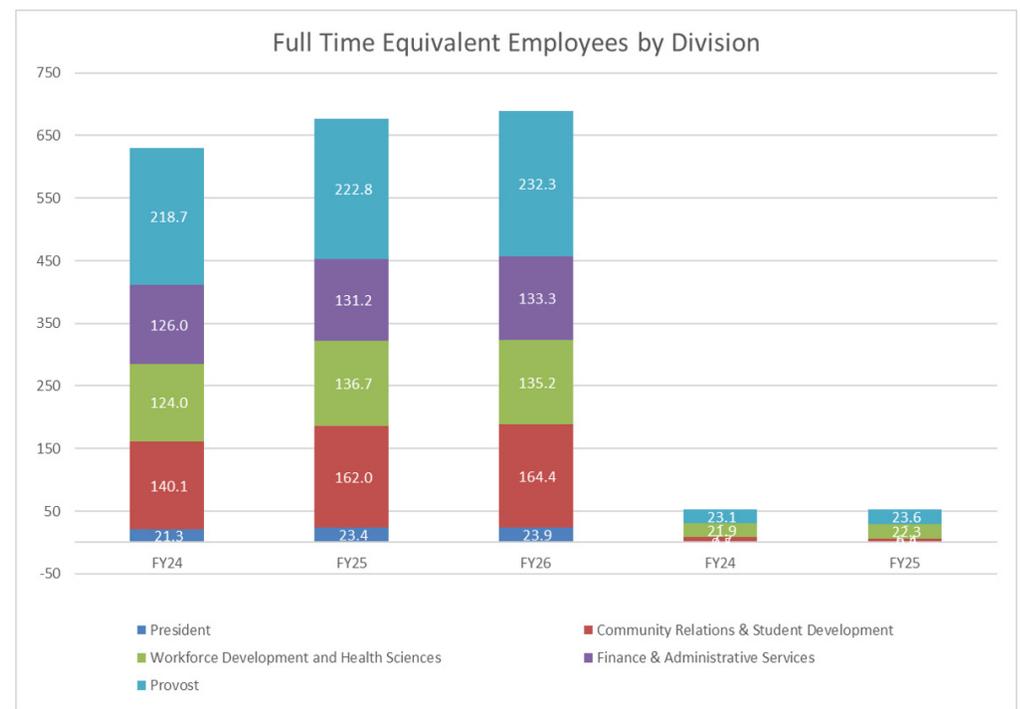
- Added Police Aide

Workforce Development & Health Services

- Add 2 Nursing Faculty to retain expanded capacity created by the expired grant-funded positions
- Added Enology Faculty
- Aviation Faculty
- Coordinator to support RN to BSN
- Created Associate Dean of Health Sciences

Provost

- Site Director for Business program expansion
- Created Manager of Art Galleries position
- Created Associate Dean of Arts & Humanities





Viticulture



Air Traffic Control



Phlebotomy



Because labor is such a large financial component of the College's budget, it is in the College's best interest to ensure salaries are market-competitive. If YC pays too much, it is incurring unnecessary costs; conversely, if YC pays too little it will incur turnover costs or the costs of hiring less-qualified, less-productive people.

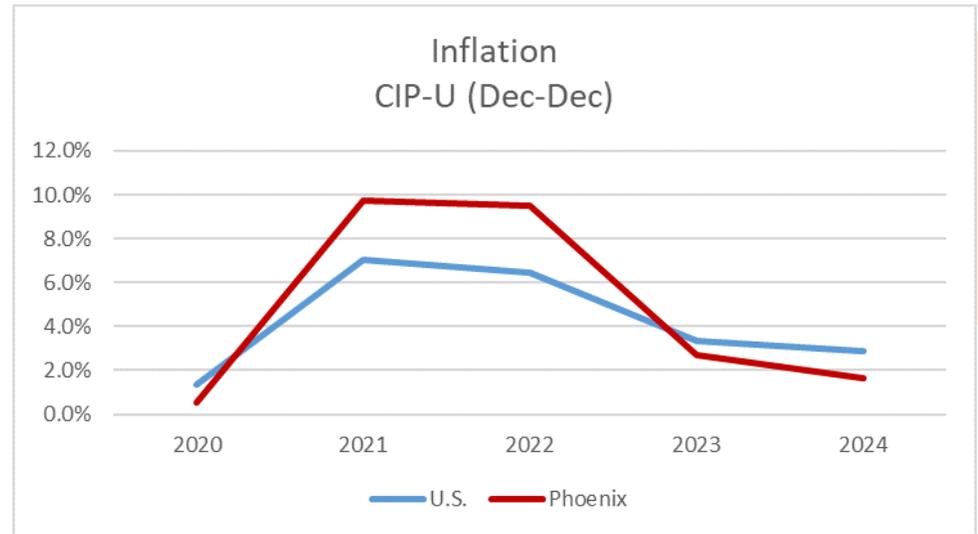
In FY23, YC retained Huron Consulting to help us achieve the proper balance. The study concluded that YC was close to market, but was 5% below market overall. In FY24, YC began a 5-year catch up plan.

In addition to the position market analyses, the College researches and evaluates benchmark data in order to make annual compensation recommendations to the Board. The College uses a variety of sources including Mercer, Korn-Ferry, and Tower-Watson to forecast salary changes in the market. This year, experts forecast a national average raise of 3.6%.

Of course, some industries and geographies will be higher and some will be lower. Inflation has been making steady progress toward Federal Reserve goals, though recent federal tariff actions have clouded 2025-26 projections. In addition, the College monitors a variety of federal datasets to inform salary increase recommendations. One of the federal primary estimates of inflation is the Consumer Price Index for Urban Consumers, or CPI-U, which is published by the Bureau of Labor Statistics (BLS). As you can see from the following graph, recent national inflation has been relatively high compared to historic norms—Arizona has been even higher with cumulative inflation at 22.5% over that timeframe.

YC also monitors the Employment Cost Index (ECI) which is also from BLS. ECI is a Principal Federal Economic Indicator that tracks changes in the costs of labor including wages and employer-provided benefits. This is used by many economists as an approximation for salary increases and is used by some businesses to help them remain competitive in the labor market.

Based on this information, the upcoming budget includes a 3% salary increase, which is near the AZ ECI for this past year.





FINANCIAL PLANNING

Budget Strategy and Long-range Planning

The College's long-term financial planning includes financial forecasting for the general fund and plant fund to ensure that resources are aligned with strategic goals and support long-term sustainability. The five-year financial forecast for the general fund uses historical trends and current conditions to develop a set of reasonable assumptions to estimate revenues, expenditures and enrollment. Adjustments are made for one-time revenues and expenditures.

Long-term capital forecasting is developed from several sources including the 8 year Facilities Master Plan, the 5 year Capital improvement Plan (Exhibit 11), the 10 Year Net Asset Value assessment (Exhibit 10), and 5 year Equipment Replacement Plans (Exhibit 12).

Of particular importance is the Capital Improvement Plan which funds renovations of existing space or the construction of new space. College management is keenly aware of the operating costs associated with creating new space which includes roughly \$9/foot for utilities and cleaning, an average of 2.5% of the purchase price for annual Planned Maintenance, as well as labor costs to operate the building.

The forecasts are used to demonstrate the College's ability to financially afford to perform its Mission and deploy its Strategic Plan. As the College develops Action Plans to achieve its Strategic Goals, the resources needed to accomplish these actions are incorporated into the annual budget and long-range plan.

In addition, as a college that relies on the property tax levy, county and local economic factors will influence next year's budget. Careful monitoring of economic conditions ensures the College can construct a realistic budget tailored to achieve its strategic goals and action plans.

As has been shared throughout this Budget document, the College has adopted a variety of financial planning best practices to limit risks including transparent monthly financial reports, annual benchmarking exercises, healthy contingencies and reserves, conservative budget assumptions, financial forecasting, etc.

GFOA best practices recommend financial forecasting to guide decision making regarding financial policies and programmatic decisions. Financial forecasts help institutions maintain fiscal discipline and safeguard the delivery of essential community services. In AZ, Expenditure Limit (EL) makes this an even more important exercise, as community colleges need to ensure not only that revenues exceed expenses, but also that there is EL capacity to spend the property tax revenues. The College's base 5 year financial forecast represents what we believe to be the most likely scenario:

FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES

	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
Revenues					
Property Taxes - Primary	\$ 58,045,800	\$ 59,787,200	\$ 62,480,800	\$ 65,255,200	\$ 68,112,900
General Fund - Tuition and Fees	15,389,100	16,843,300	18,316,000	19,868,800	21,488,100
State Appropriations	3,099,700	3,192,700	3,288,500	3,387,200	3,488,800
Federal Grants and Contracts	11,302,700	11,528,800	11,759,400	11,994,600	12,234,500
State Grants and Contracts	247,500	250,000	252,500	255,000	257,600
State Workforce Development Funds	4,532,000	4,713,300	4,901,800	5,097,900	5,301,800
Investment Income	1,625,000	1,543,800	1,466,600	1,393,300	1,323,600
Sales and Services	7,450,670	7,636,900	7,827,800	8,023,500	8,224,100
Private Gifts, Grants and Contracts	1,847,700	1,884,700	1,922,400	1,960,800	2,000,000
Private Gifts & Grants for Capital	-	-	-	4,465,000	17,860,000
Revenue Bond Proceeds	-	-	5,400,000	-	-
Capital Projects Accumulation Account	11,728,200	-	-	-	-
Other (Fund Balance and Miscellaneous)	5,136,930	876,545	-	761,526	139,324
Total Revenues	\$ 120,405,300	\$ 108,257,245	\$ 117,615,800	\$ 122,462,826	\$ 140,430,724
Expenditures					
General Fund	\$ 65,974,600	\$ 68,778,500	\$ 71,701,600	\$ 74,748,900	\$ 77,925,700
Auxiliary Fund	9,106,600	9,243,200	9,381,800	9,522,500	9,665,300
Restricted Fund	21,772,500	18,376,800	18,836,100	19,308,300	19,793,900
Plant Fund - Operations	2,089,200	2,131,000	2,173,600	2,217,100	2,261,400
Plant Fund - Building Maintenance Program	4,755,600	4,898,300	5,045,200	5,196,600	5,352,500
Plant Fund - Equipment Replacement Program	1,990,600	2,665,145	2,742,532	2,825,726	2,912,124
Plant Fund - Capital Improvement Plan	13,138,300	555,900	5,400,000	6,015,400	19,547,500
Plant Fund - Capital Accumulation Account (Savings)	-	-	-	-	-
Debt Service Fund	1,577,900	1,585,800	1,893,700	2,203,200	2,514,200
Total Expenditures	\$ 120,405,300	\$ 108,234,645	\$ 117,174,532	\$ 122,037,726	\$ 139,972,624
Favorable/(Unfavorable)	\$ -	\$ 22,600	\$ 441,268	\$ 425,100	\$ 458,100

Assumptions: Primary property tax levy - 1.0% levy increases for operations, 2.0% increases from new construction, and as applicable to support revenue bonds.
Tuition and fees - 3% enrollment growth and 5.0% price increases. 27% BAS growth in county.
General Fund expenditures - 4% for salaries and fringe, and 5% for commodities, contracted services, and utilities. Strategic initiatives will be funded by re-purposing existing budget. ERP at 3% inflation

However, the college has also developed a Best Case scenario which has more favorable assumptions, which lead to a small growth in Fund Balance.

**FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES
BEST CASE SCENARIO**

	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
Revenues					
Property Taxes - Primary	\$ 58,045,800	\$ 59,787,200	\$ 62,480,800	\$ 65,255,200	\$ 67,212,900
General Fund - Tuition and Fees	15,389,100	17,751,500	19,911,000	21,951,900	24,202,000
State Appropriations	3,099,700	3,254,700	3,417,400	3,588,300	3,767,700
Federal Grants and Contracts	11,302,700	11,528,800	11,759,400	11,994,600	12,234,500
State Grants and Contracts	247,500	250,000	252,500	255,000	257,600
State Workforce Development Funds	4,532,000	4,713,300	4,901,800	5,097,900	5,301,800
Investment Income	1,625,000	1,543,800	1,466,600	1,393,300	1,323,600
Sales and Services	7,450,670	7,636,900	7,827,800	8,023,500	8,224,100
Private Gifts, Grants and Contracts	1,847,700	1,884,700	1,922,400	1,960,800	2,000,000
Private Gifts & Grants for Capital	-	-	-	4,465,000	17,860,000
Revenue Bond Proceeds	-	-	5,400,000	-	-
Capital Projects Accumulation Account	11,728,200	-	-	-	-
Other (Fund Balance and Miscellaneous)	5,136,930	-	-	761,526	139,324
Total Revenues	\$ 120,405,300	\$ 108,350,900	\$ 119,339,700	\$ 124,747,026	\$ 142,523,524
Expenditures					
General Fund	\$ 65,974,600	\$ 68,102,300	\$ 70,298,600	\$ 72,565,700	\$ 74,905,900
Auxiliary Fund	9,106,600	9,243,200	9,381,800	9,522,500	9,665,300
Restricted Fund	21,772,500	18,376,800	18,836,100	19,308,300	19,793,900
Plant Fund - Operations	2,089,200	2,131,000	2,173,600	2,217,100	2,261,400
Plant Fund - Building Maintenance Program	4,755,600	4,898,300	5,045,200	5,196,600	5,352,500
Plant Fund - Equipment Replacement Program	1,990,600	2,665,145	2,742,532	2,825,726	2,912,124
Plant Fund - Capital Improvement Plan	13,138,300	555,900	5,400,000	6,015,400	19,547,500
Plant Fund - Capital Accumulation Account (Savings)	-	-	-	-	-
Debt Service Fund	1,577,900	1,585,800	1,893,700	2,203,200	2,514,200
Total Expenditures	\$ 120,405,300	\$ 107,558,445	\$ 115,771,532	\$ 119,854,526	\$ 136,952,824
Favorable/(Unfavorable)	\$ -	\$ 792,455	\$ 3,568,168	\$ 4,892,500	\$ 5,570,700

Assumptions: Primary property tax levy - 1.0% levy increases for operations, 2.0% increases from new construction, and as applicable to support revenue bonds.
Tuition and fees - 5% enrollment growth and 5.0% price increases. BAS Business 88% growth, mostly WUE.
General Fund expenditures - 3.3% for salaries and fringe, and 3% for commodities, contracted services, and utilities. Strategic initiatives will be funded by re-purposing existing budget. 3% inflation for Equipment.

Finally, the College has developed a Worst Case scenario to demonstrate the effects of less favorable assumptions. The table is presented as if the College maintained course and did not make adjustments. The College could in fact do that—for awhile—if it

was willing to consume Fund Balances and/ or reduce it's Capital Improvement Plan budget. More likely, the College would need to create a balanced budget by foregoing raises and/ or cutting programs and services to fit within available funding.

**FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES
WORST CASE SCENARIO**

	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
Revenues					
Property Taxes - Primary	\$ 58,045,800	\$ 59,496,900	\$ 61,884,300	\$ 64,331,400	\$ 65,939,700
General Fund - Tuition and Fees	15,389,100	16,158,600	16,966,500	17,814,800	18,705,500
State Appropriations	3,099,700	3,099,700	3,099,700	3,099,700	3,099,700
Federal Grants and Contracts	11,302,700	11,528,800	11,759,400	11,994,600	12,234,500
State Grants and Contracts	247,500	250,000	252,500	255,000	257,600
State Workforce Development Funds	4,532,000	4,713,300	4,901,800	5,097,900	5,301,800
Investment Income	1,625,000	1,543,800	1,466,600	1,393,300	1,323,600
Sales and Services	7,450,670	7,636,900	7,827,800	8,023,500	8,224,100
Private Gifts, Grants and Contracts	1,847,700	1,884,700	1,922,400	1,960,800	2,000,000
Private Gifts & Grants for Capital	-	-	-	4,465,000	17,860,000
Revenue Bond Proceeds	-	-	5,400,000	-	-
Capital Projects Accumulation Account	11,728,200	2,443,045	1,838,200	1,996,800	1,972,750
Other (Fund Balance and Miscellaneous)	5,136,930	-	434,232	2,754,026	4,610,874
Total Revenues	\$ 120,405,300	\$ 108,755,745	\$ 117,753,432	\$ 123,186,826	\$ 141,530,124
Expenditures					
General Fund	\$ 65,974,600	\$ 69,603,200	\$ 73,431,400	\$ 77,470,100	\$ 81,731,000
Auxiliary Fund	9,106,600	9,243,200	9,381,800	9,522,500	9,665,300
Restricted Fund	21,772,500	18,376,800	18,836,100	19,308,300	19,793,900
Plant Fund - Operations	2,089,200	2,131,000	2,173,600	2,217,100	2,261,400
Plant Fund - Building Maintenance Program	4,755,600	4,898,300	5,045,200	5,196,600	5,352,500
Plant Fund - Equipment Replacement Program	1,990,600	2,665,145	2,742,532	2,825,726	2,912,124
Plant Fund - Capital Improvement Plan	13,138,300	555,900	5,400,000	6,015,400	19,547,500
Plant Fund - Capital Accumulation Account (Savings)	-	-	-	-	-
Debt Service Fund	1,577,900	1,585,800	1,893,700	2,203,200	2,514,200
Total Expenditures	\$ 120,405,300	\$ 109,059,345	\$ 118,904,332	\$ 124,758,926	\$ 143,777,924
Favorable/(Unfavorable)	\$ -	\$ (303,600)	\$ (1,150,900)	\$ (1,572,100)	\$ (2,247,800)

Assumptions: Primary property tax levy - 1.0% levy increases for operations, 1.5% increases from new construction, and as applicable to support revenue bonds.
Tuition and fees - 0% enrollment growth and 5.0% price increases. No BAS growth
General Fund expenditures - 5% for salaries and fringe, and 7% for commodities, contracted services, and utilities. Strategic initiatives will be funded by re-purposing existing budget.

EXPENDITURE LIMIT (EL)

In 1980, Senate Concurrent Resolution 1001 established 10 propositions to amend Article IX of the Arizona Constitution to define, modify, and generally restrict debt and taxation rules for local agencies. One of the propositions, Proposition 109, created expenditure limitations for school districts and community college districts. Following high inflation and concerns about growth in government spending, the amendments were passed by popular vote. The subsequent changes to the Arizona Constitution were considered to be equivalent to California's proposition 13, which passed two years prior.

Arizona's Constitution Title IX, Section 21 details the precise manner in which the expenditure limitation (EL) is implemented for both community college districts and school districts. A key phrase to remember is that EL is a cap on "EXPENDITURES OF LOCAL REVENUES," which is intended to be a control on tax-based public spending. As such, EL does not constrain total spending—just spending from certain funding sources for operating purposes. Non-property tax revenues such as tuition, gifts, grants, contract training, auxiliary, and entrepreneurial revenues are excluded from expenditure limitation. Likewise, certain classes of expenses, notably capital, are excluded. Because the language is constitutional, changes would require a majority approval in a statewide ballot.

Essentially taxing districts (including k-12, community colleges, fire districts, counties, etc.) are allowed to spend the same amount per capita as they did in 1980. This is adjusted for inflation using the Gross Domestic Product deflator. Taxing districts that exceed their EL will incur a financial penalty. Conversely, taxing districts that do not use all of their EL in a given year are allowed to "carry forward" the excess for use in future years if needed, giving them a temporary increase in EL for a "rainy day".

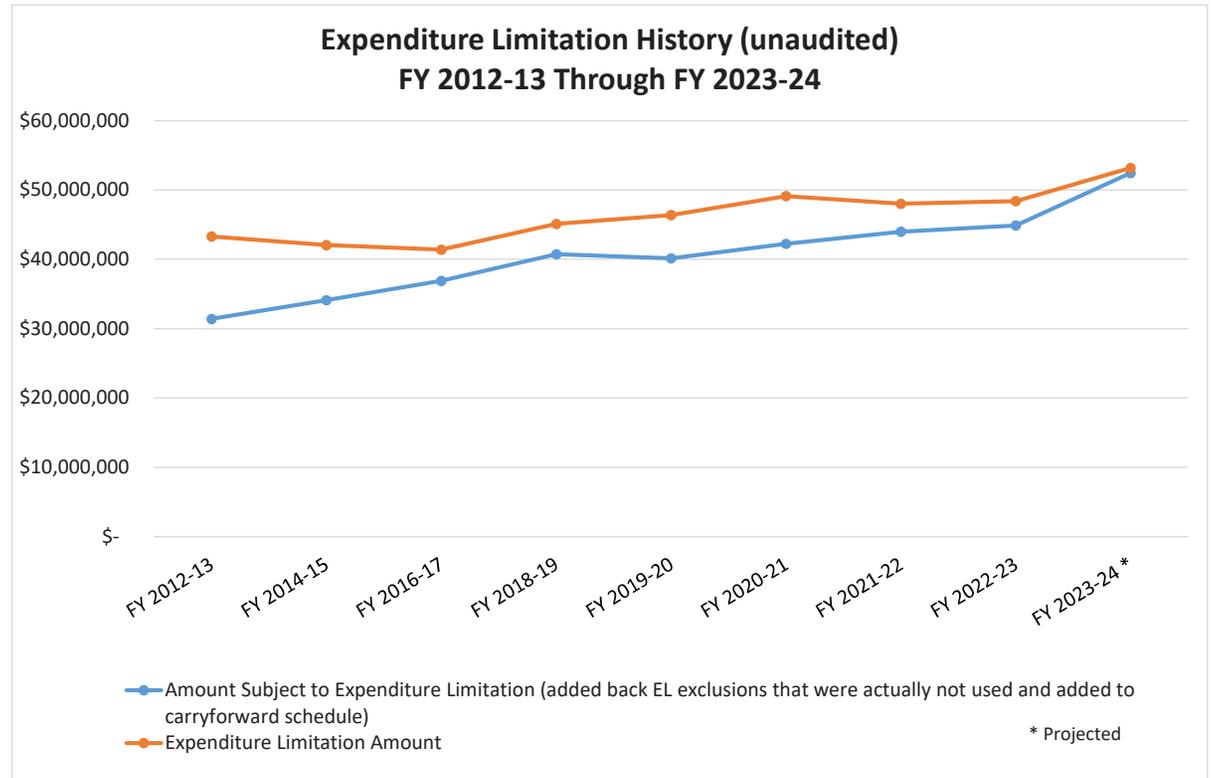
As previously mentioned, the EL cap is based on the amount of expenditures in each district in 1979/80 increased for growth in "student population" and adjusted for "inflation." Community college student population is based on full time student equivalents (FTSE), which is defined in statute 15-1466.01.

The definition of student population for EL purposes is defined by the legislature. It is currently defined as audited actual FTSE while also adding an extra 30% weight for Career and Technical Education (CTE) FTSE. For the purposes of the EL calculation, colleges may use either: prior year audited weighted FTSE; the average of the past five years' audited figures; or prior year weighted plus 5% (if a college has fall-over-fall growth).

Community College FTSE have been in decline nationally since the peak in fiscal year 2011. This reflects the correlation between community college enrollments and unemployment. When people lose their jobs, they go to community colleges to upskill and retool; as the economy improves, these students re-enter the workforce, whether or not they complete their credential.

The College is required to calculate and report EL every year, and the report is audited by the Arizona Auditor General. YC also uses its 5 year Financial Projections of Revenues and Expenses to develop a 5 year EL forecast. As has been shared with the DGB in the past, YC’s Expenditure Limit margin is relatively slim but stable—as long as enrollments remain stable. Sound fiscal management has allowed the College to build up substantial “carryforward” reserves of \$39.0M.

Because of this, the College could operate beyond its allowable EL for several years before being penalized if need be. This would give the College the time it would need to downsize its budget or to grow enrollments.





3D Construction



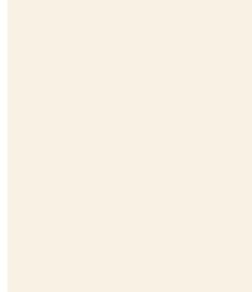
Radiology



Allied Health



Aquaculture



EXPENDITURE LIMITATION COMPLIANCE

	Current Funds			Plant Funds			TOTAL
	Unrestricted		Restricted	Plant	Debt		
	General	Auxiliary					
PROJECTED BUDGET EXPENDITURES FOR EXPENDITURE LIMITATION (see below)	\$ 64,674,600	\$ 9,056,600	\$ 21,772,500	\$ 21,383,700	\$ 1,577,900	\$	118,465,300
LESS EXCLUSIONS							
DEBT PROCEEDS	-	-	-	-	-	-	-
DEBT SERVICE/BONDED INDEBTEDNESS	-	-	-	-	1,575,700	-	1,575,700
DIVIDENDS, INTEREST AND GAIN ON SALE	1,125,000	-	-	500,000	-	-	1,625,000
GRANTS & AID FROM FEDERAL & STATE GOVERNMENT	-	-	11,550,200	-	-	-	11,550,200
GRANTS/CONTRIBUTIONS FROM PRIVATE AGENCIES	53,380	771,800	1,246,200	-	-	-	2,071,380
PROP. 207 & 301 FUNDS	-	-	8,265,900	-	-	-	8,265,900
AMOUNTS ACCUMULATED TO PURCHASE LAND AND CAPITAL	-	-	-	11,376,300	-	-	11,376,300
RESEARCH AND ENTREPRENEURIAL ACTIVITIES	-	4,981,100	-	-	-	-	4,981,100
TUITION AND FEES	15,042,100	2,191,370	-	-	-	-	17,233,470
PRIOR YEARS CARRY FORWARD USED	-	-	-	5,000,000	-	-	5,000,000
TOTAL EXCLUSIONS	\$ 16,220,480	\$ 7,944,270	\$ 21,062,300	\$ 16,876,300	\$ 1,575,700	\$	63,679,050
BUDGET EXPENDITURES SUBJECT TO LIMIT	\$ 48,454,120	\$ 1,112,330	\$ 710,200	\$ 4,507,400	\$ 2,200	\$	54,786,250
BUDGETED EXPENDITURE LIMITATION AS CALCULATED BY THE ECONOMIC ESTIMATES COMMISSION							\$ 60,024,439
AMOUNT (OVER) UNDER LIMITATION							\$ 5,238,189
PRIOR YEARS CARRY FORWARD AVAILABLE FOR USE:							
Balance Available as of July 1, 2024	\$ 26,217,000	\$ -	\$ 5,022,000	\$ 7,456,000	\$ -	\$	38,695,000
BUDGETED EXPENDITURES	\$ 65,974,600	\$ 9,106,600	\$ 21,772,500	\$ 21,973,700	\$ 1,577,900	\$	120,405,300
Less: Budgeted Items Not Expected to be Spent:							
Contingencies	300,000	50,000	-	490,000	-	-	840,000
Allowance for Unexpended Budget (e.g. vacancy savings etc.)	1,000,000	-	-	100,000	-	-	1,100,000
Total adjustments	\$ 1,300,000	\$ 50,000	\$ -	\$ 590,000	\$ -	\$	1,940,000
PROJECTED BUDGETED EXPENDITURES FOR EXPENDITURE LIMITATION	\$ 64,674,600	\$ 9,056,600	\$ 21,772,500	\$ 21,383,700	\$ 1,577,900	\$	118,465,300

FIVE-YEAR PROJECTIONS OF EXPENDITURE LIMITATION COMPLIANCE

	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>	<u>FY 2029-30</u>
<u>Expenditures</u>					
General Fund	\$ 65,974,600	\$ 68,778,500	\$ 71,701,600	\$ 74,748,900	\$ 77,925,700
Auxiliary Fund	9,106,600	9,243,200	9,381,800	9,522,500	9,665,300
Restricted Fund	21,772,500	18,376,800	18,836,100	19,308,300	19,793,900
Plant Fund - Operations	2,089,200	2,131,000	2,173,600	2,217,100	2,261,400
Plant Fund - Building Maintenance Program	4,755,600	4,898,300	5,045,200	5,196,600	5,352,500
Plant Fund - Equipment Replacement Program	1,990,600	2,665,145	2,742,532	2,825,726	2,912,100
Plant Fund - Capital Improvement Plan	13,138,300	555,900	5,400,000	6,015,400	19,547,500
Plant Fund - Contributions to Capital Projects	-	-	-	-	-
Debt Service Fund	1,577,900	1,585,800	1,893,700	2,203,200	2,514,200
Contingencies	(840,000)	(712,500)	(712,500)	(712,500)	(712,500)
Not Expected to be Expended	(1,100,000)	(1,250,000)	(1,250,000)	(1,250,000)	(1,250,000)
Total Adjusted Expenditures	\$ 118,465,300	\$ 106,272,145	\$ 115,212,032	\$ 120,075,226	\$ 138,010,100
<u>Exclusions</u>					
Debt Proceeds	\$ -	\$ -	\$ 5,400,000	\$ -	\$ -
Bond Debt Service Payments	1,575,700	1,585,800	1,893,700	2,203,200	2,514,200
Interest Income	1,625,000	1,543,800	1,466,600	1,393,300	1,323,600
Federal & State Grants	11,550,200	11,778,800	12,011,900	12,249,600	12,492,100
Gifts from Private Agencies	2,071,380	1,884,700	1,922,400	1,960,800	2,000,000
Private Gifts & Grants for Capital	-	-	-	4,465,000	17,860,000
Amounts Accumulated - Capital	11,376,300	5,181,500	4,522,900	5,962,200	4,550,000
Research and Entrepreneurial Activities	4,981,100	5,080,700	5,182,300	5,285,900	5,391,600
Tuition & Fees	17,233,470	18,439,800	19,730,600	21,111,700	22,167,300
Prop 207 & 301 Funds	8,265,900	4,713,300	4,901,800	5,097,900	5,301,800
Prior Years Carryforward Used	5,000,000				
Total Exclusions	\$ 63,679,050	\$ 50,208,400	\$ 57,032,200	\$ 59,729,600	\$ 73,600,600
Expenditures Subject to Limitation	\$ 54,786,250	\$ 56,063,745	\$ 58,179,832	\$ 60,345,626	\$ 64,409,500
Estimated Expenditure Limitation	60,024,439	62,425,368	64,922,386	67,519,294	70,220,045
Favorable/(Unfavorable)	\$ 5,238,189	6,361,600	6,742,600	7,173,700	5,810,500
EL FTSE Estimates	4,350	4,481	4,615	4,753	4,896

Assumptions: The Five-Year Expenditure Limitation projections are based on the Five-Year Revenue & Expense projections.
The Estimated Expenditure Limitation amounts are based upon 3% FTSE growth and moderate inflation (GDP).

Expenditure Limitation Credit Carryforward - \$39.0M

An art studio filled with students working at their easels. The room is filled with wooden easels and tables covered in paint. A student with bright red hair is in the foreground, focused on their work. Other students are visible in the background, some looking towards the camera. The studio has large windows and various art supplies scattered around.

YAVAPAI COLLEGE

GLOSSARY

1. FUND ACCOUNTING

Fund accounting is an accounting and reporting system required to be used by independent colleges and universities to keep track of resources whose use is limited by donors, granting agencies, law, other outside individuals or entities or by governing boards. A fund is maintained for each specific purpose.

1a. Current Funds

The current funds group consists of funds expendable for current operating purposes, and is divided into two unrestricted funds, General and Auxiliary, as well as Restricted Funds.

1b. General Fund

This fund records revenues and expenses which fund the primary operations (education and related services) of the College.

1c. Auxiliary Fund

This fund reports activities for which a fee is charged for non-core goods or services.

1d. Restricted Fund

Restricted funds are operating funds for which the use has been limited for a specific purpose by external parties, contracts, or legislation. Externally imposed restrictions are different from internally created designations established by the governing board on unrestricted funds because restrictions cannot be removed without the external parties' consent.

1e. Plant Fund

This fund tracks resources and expenditures related to capital outlays. Capital outlays/expenditures include land purchases, the acquisition

or construction of facilities, high dollar renovations or repairs, and the purchase of furniture and equipment. Generally, furniture and capital equipment costs more than \$5,000, have a useful life of greater than one year, and would normally not be purchased from the general fund.

1f. Debt Fund

This fund tracks revenues and expenditures related to the payment of principal, interest, and related charges on outstanding bonds and capital leases.

2. FUNCTIONAL EXPENSES

A functional (or program) expense classification is a method of grouping expenses according to the purpose for which the costs are incurred. The classifications tell why an expense was incurred rather than what was purchased. Reporting expenses by functional classification helps donors, granting agencies, creditors, and other readers of the financial statements to understand the various mission-related activities of the institution and their relative importance. The following Functions (Programs) are the standard categories used by colleges and universities to report expenses to the federal Department of Education:

2a. Instruction

The instruction classification includes expenses for all activities that are part of an institution's instruction program. Expenses for credit and non-credit courses; academic, vocational, and technical instruction; remedial and tutorial instruction; and regular, special, and extension sessions are included.

Expenses for departmental research and public service that are not separately budgeted also are included in this classification.

This classification excludes expenses for those academic personnel whose primary activity is administration—for example, academic deans.

2b. Public Service

The public service classification includes expenses for activities established primarily to provide non-instructional services for the benefit of individuals and groups that are external to the institution. These activities include community service programs (excluding instructional activities) and cooperative extension services. Included in this classification are conferences, institutes, general advisory services, reference bureaus, radio and television, consulting, and similar non-instructional services to particular sectors of the community.

2c. Student Services

The student services classification includes expenses incurred for offices of admissions and the registrar and activities that, as their primary purpose, contribute to students' emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. This classification includes expenses for student activities, cultural events, student newspapers, intramural athletics, student organizations, intercollegiate athletics (if the program is not operated as an auxiliary enterprise), counseling and career guidance (excluding informal academic counseling by the faculty), student aid administration, and student health service (if not operated as an auxiliary enterprise).

2d. Academic Support

The academic support classification included expenses incurred to provide support services for the institution's primary programs of instruction, research, and public service. It includes the following activities:

- The retention, preservation, and display of educational materials, such as libraries, museums, and galleries. The provision of services that directly assist the academic function of the institution, such as demonstration schools associated with a department, school, or college of education.
- Media, such as audio-visual services, and technology, such as computing support.
- Academic administration (including academic deans but not department chairpersons) and personnel providing administrative support and management direction to the three primary missions.
- Separately budgeted support for course and curriculum development.



Also included are information technology expenses related to academic support activities; if an institution does not separately budget and expense information technology resources, the costs associated with the three primary programs (Instruction, Research, Public Service) will be applied to this function, with the remainder to institutional support.

2e. Institutional Support

The institutional support classification includes expenses for central, executive-level activities concerned with management and long-range planning for the entire institution, such as the governing board, planning and programming operations, and legal services; fiscal operations, including the investment office; administrative information technology (when not accounted for in other categories); space management; employee personnel and records; logistical activities that provide procurement, storerooms, printing, and transportation services to the institution; support services to faculty and staff that are not operated as auxiliary enterprises; and activities concerned with community and alumni relations, including development and fundraising.

Appropriate allocations of institutional support should be made to auxiliary enterprises, hospitals, and any other activities not directly related to the primary programs—instruction, research, and public service—or their related support classifications.

2f. Operation and Maintenance of Plant (O&M)

The Operation and Maintenance of Plant category includes all expenses for the administration, supervision, operation, maintenance, preservation, and protection of the institution's physical plant. These expenses include items such as janitorial and utility services; repairs and ordinary or normal alterations of buildings, furniture, and equipment; care of grounds; maintenance and operation of buildings and other plant facilities; security; earthquake and disaster preparedness; safety; hazardous waste disposal; property, liability, and all other insurance relating to property; space and capital leasing; facility planning and management; and central receiving.

2g. Auxiliary enterprises

An auxiliary enterprise exists to furnish goods or services to students, faculty, staff, other institutional departments, or incidentally to the general public, and charges a fee directly related to, although not necessarily equal to, the cost of the goods or services. The distinguishing characteristic of an auxiliary enterprise is that it is managed to operate as a self-supporting activity. Over time, the revenues will equal or exceed the expenses, although in any individual year there may be a deficit or a surplus. Examples are residence halls, food services, intercollegiate athletics (if operated as essentially self-supporting), college stores, faculty clubs, parking, and faculty housing. Student health services, when operated as an auxiliary enterprise, also are included. Hospitals, although they may serve students, faculty, or staff, are classified separately because of their financial significance.

3. NATURAL EXPENSE CLASSIFICATIONS

These classifications generally represent the largest areas of expenses incurred by institutions. Based on examining current reporting practices by higher education institutions, the National Association of College and University Business Officers (NACUBO) suggests that an institution use the following classifications to describe what goods and services are purchased:

- salaries and wages
- employee benefits
- scholarships and fellowships
- travel
- supplies
- utilities
- contractual services
- depreciation
- interest
- other

3a. Salaries & Wages

The salaries and wages classification includes expenses for all amounts paid and owed to faculty, staff, and student-workers, including full-time and part-time employees.

3b. Benefits

This classification includes expenses for all benefits paid to or on behalf of faculty, staff, and student employees. It includes amounts required by law, contractual agreement, or institutional practice. These benefits include the institution's portion of Social Security, payroll taxes, pension, health care, workers' compensation, disability insurance, life insurance, tuition remission, vacations, sick pay, sabbaticals, and other employee-related benefit programs.

3c. Scholarships and Fellowships

Scholarships and fellowships expense may be considered both a functional and natural expense classification. Institutions generally report tuition discounts and allowances and scholarships as reductions of tuition and fees revenues. Certain amounts may still be reported as a natural expense classification in financial statements. Institutional resources provided to students as financial aid are recorded as scholarship allowances up to amounts owed by students. In some circumstances, the amount of aid awarded may exceed the tuition and fees, housing, and meals provided by or procured from the institution. In those circumstances, the excess of aid over tuition and fees and institutional housing and meals should be treated as an expense.

3d. Travel

This classification includes travel for all personnel for institutional activities such as meetings, training, recruiting, fund raising, and sporting competitions.





3e. Supplies

This classification is very broad and includes supplies for administration, instruction, research, and medical purposes. It also includes equipment purchased that does not meet the institution's capitalization threshold.

3f. Utilities

This classification includes expenses related to heating, cooling, light and power, gas, water, telephone, and any other utilities necessary for the operation of the physical plant.

3g. Contractual Services

This classification generally is significant monetarily and covers a broad range of expenses including legal, audit, custodial, security, maintenance, repairs, postage, mailing and messenger, printing and duplicating, freight, advertising, rental of real and personal property, professional fees, professional development, and dues.

3h. Depreciation

This classification includes both depreciation of the institution's plant, property, and equipment, depletion, and amortization of assets acquired by capital lease.

3i. Interest

This classification includes interest expense on capital debt, the portion of payments on capital leases that is classified as interest expense, and interest expense on other borrowings, such as those for working capital or student loans.

3j. Other

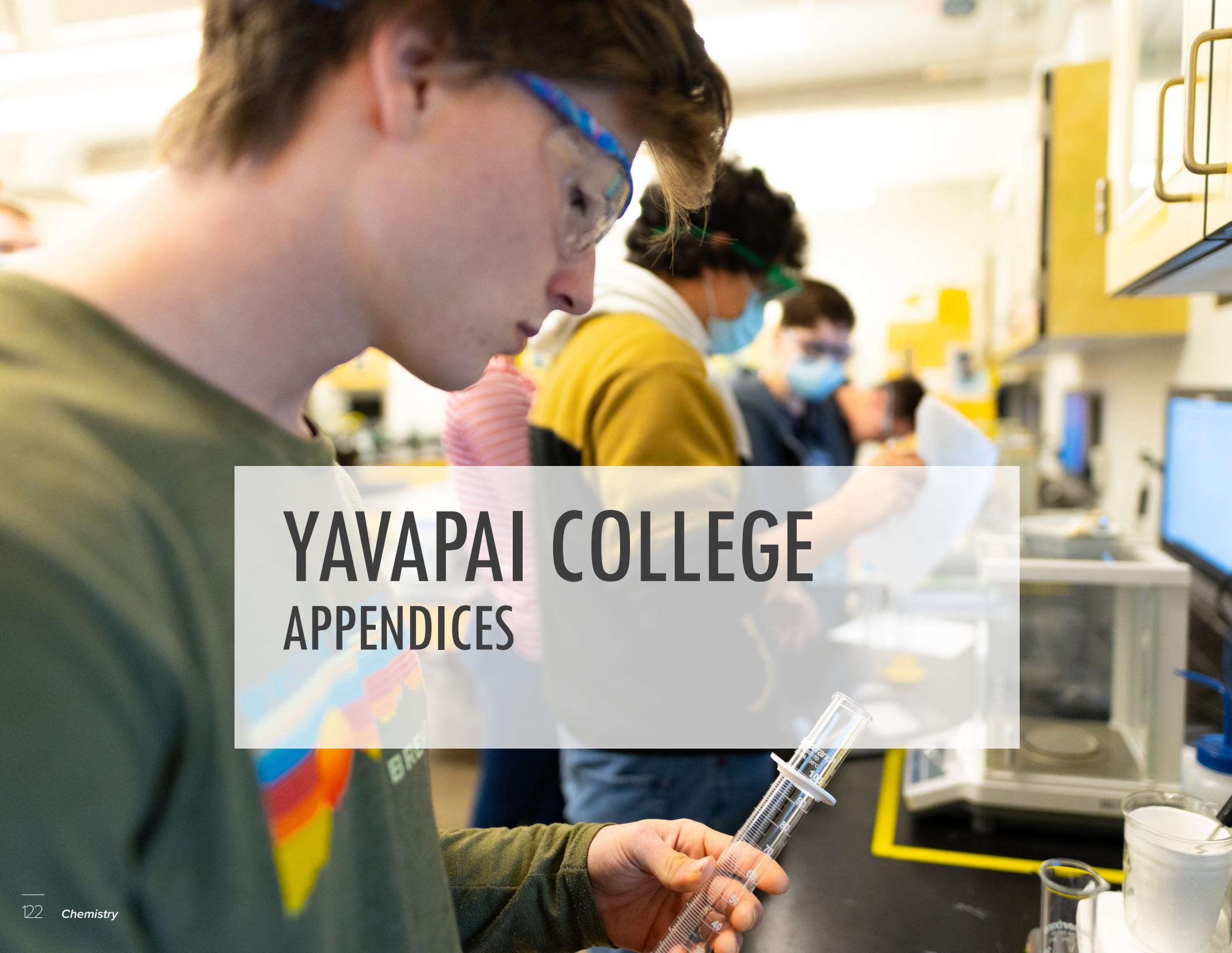
Expenses that do not fit in any of the classifications above are included in this classification.

4. OTHER

1. **Balanced Budget:** a balanced budget is a budget for which revenues plus other sources (e.g. fund balance) equal or exceed expenditures.
2. **CTE:** Career and Technical Education are courses that may transfer but always prepare students to enter the workforce. The 16 common CTE Clusters include: Agriculture & Natural Resources, Architecture & Construction, Arts & A/V Technology, Business, Education, Finance, Government & Public Administration, Health Sciences, Hospitality & Tourism, Human Services, Information Technology, Law & Public Safety, Manufacturing, Marketing, Science & Engineering, and Transportation.
3. **Fund Balance:** The fund balance is the balance of a fund after all liabilities have been deducted from the assets of the fund. Also called Fund Equity.

Beginning Fund Balance: Represents the ending fund balance from the previous fiscal year that can be used to fund the current (or future) fiscal year(s).

Ending Fund Balance: Represents the beginning fund balance plus total annual revenues minus the total annual expenditures.

A student in a chemistry lab wearing safety goggles and holding a graduated cylinder. The background shows other students working in the lab.

YAVAPAI COLLEGE

APPENDICES

STATE BUDGET FORMS

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 2025-2026 fiscal year. The Hearing will be held on Tuesday, May 27, 2025, at 1:00 p.m. On Line Only. (<https://www.yc.edu/v6/district-governing-board/meetings.html>). A Special Board Meeting for the purpose of adopting the District's 2025-2026 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) no later than May 12, 2025. 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 2025-2026 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 2025 assessed valuation amounts are determined, the District primary tax levy proposed for 2025-2026 will be adjusted, if necessary, to meet legal requirements.

	Budget 2026	Budget 2025	Increase/Decrease From Budget 2025 To Budget 2026	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 65,974,600	\$ 64,025,200	\$ 1,949,400	3.0%
Unexpended Plant Fund	21,973,700	31,745,500	(9,771,800)	-30.8%
Retirement of Indebtedness Plant Fund	1,577,900	2,416,800	(838,900)	-34.7%
TOTAL	\$ 89,526,200	\$ 98,187,500	\$ (8,661,300)	-8.8%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 15,924 /FTSE	\$ 18,393 /FTSE	\$ (2,468) /FTSE	-13.4%
Unexpended Plant Fund	5,304 /FTSE	9,120 /FTSE	(3,816) /FTSE	-41.8%
Projected FTSE Count	4,143	3,481		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 48,562,900	\$ 47,068,100	\$ 1,494,800	3.2%
Retirement Costs	4,934,500	5,047,000	(112,500)	-2.2%
Healthcare Costs	5,093,500	4,903,600	189,900	3.9%
Other Benefit Costs	4,758,400	4,576,200	182,200	4.0%
TOTAL	\$ 63,349,300	\$ 61,594,900	\$ 1,754,400	2.8%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 58,240,800	\$ 56,930,800	\$ 1,310,000	2.3%
Property Tax Judgment				
Secondary Tax Levy				
TOTAL LEVY	\$ 58,240,800	\$ 56,930,800	\$ 1,310,000	2.3%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.4463	1.4956	(0.0493)	-3.3%
Property Tax Judgment				
Secondary Tax Rate				
TOTAL RATE	1.4463	1.4956	(0.0493)	-3.3%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2026 PURSUANT TO A.R.S. §42-17051				\$ 68,223,500
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2025 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051				\$ -

RESOURCES

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2026	Total All Funds 2026	Total All Funds 2025	% Increase/ Decrease
	General Fund 2026	Restricted Fund 2026	Auxiliary Fund 2026	Unexpended Plant Fund 2026	Retirement of Indebtedness 2026				
Beginning balances/(deficits)—July 1*									
Restricted	\$	\$ 6,080,000	\$	\$ 5,000,000	\$ 15,000	\$	\$ 11,095,000	\$ 4,925,300	125.3%
Unrestricted	25,240,000		300,000	12,250,000			37,790,000	38,061,700	-0.7%
Total Beginning Balances	\$ 25,240,000	\$ 6,080,000	\$ 300,000	\$ 17,250,000	\$ 15,000	\$	\$ 48,885,000	\$ 42,987,000	13.7%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 13,267,100	\$	\$ 929,370	\$	\$	\$	\$ 14,196,470	\$ 13,490,800	5.2%
Out-of-District Tuition	90,400						90,400	90,000	0.4%
Out-of-State Tuition	764,500						764,500	650,000	17.6%
Student Fees	520,100						520,100	497,000	4.6%
Tuition and Fee Remissions or Waivers	400,000						400,000	300,000	33.3%
State Appropriations									
Maintenance Support	555,900						555,900	371,300	49.7%
Equalization Aid									
STEM Workforce		710,200					710,200	636,600	11.6%
Rural Community College Aid	1,833,600						1,833,600	1,833,600	
Property Taxes									
Primary Tax Levy	50,490,300			7,750,500			58,240,800	56,930,800	2.3%
Secondary Tax Levy									
Property Tax Contingency	(150,000)			(45,000)			(195,000)	(195,000)	
Gifts, Grants, and Contracts		12,796,400					12,796,400	14,982,000	-14.6%
Sales and Services			5,624,800				5,624,800	4,830,500	16.4%
Investment Income	1,125,000			500,000			1,625,000	1,400,000	16.1%
State shared sales tax (Prop 301)		1,562,000					1,562,000	1,420,000	10.0%
Smart and Safe Arizona Act (Prop 207)		2,970,000					2,970,000	2,700,000	10.0%
Other Revenues	533,800		1,311,200	40,000			1,885,000	1,683,100	12.0%
Proceeds from Sale of Bonds								16,000,000	-100.0%
Total Revenues and Other Inflows	\$ 69,430,700	\$ 18,038,600	\$ 7,865,370	\$ 8,245,500	\$	\$	\$ 103,580,170	\$ 117,620,700	-11.9%
TRANSFERS									
Transfers In			1,644,530	2,000,000	1,575,700		5,220,230	11,889,400	-56.1%
(Transfers Out)	(4,816,930)		(403,300)				(5,220,230)	(11,889,400)	-56.1%
Total Transfers	(4,816,930)		1,241,230	2,000,000	1,575,700		-	-	
Reduction for amounts reserved for future budget year expenses:									
Maintained for future financial stability	(22,500,000)			(1,000,000)			(23,500,000)	(17,500,000)	34%
Maintained for future capital acquisitions/projects		(2,500,000)		(3,000,000)			(5,500,000)	(14,500,000)	-62.1%
Maintained for future debt retirement									
Maintained for grants or scholarships									
Maintained for future retirement contributions									
Total Resources Available for the Budget Year	\$ 67,353,770	\$ 21,618,600	\$ 9,406,600	\$ 23,495,500	\$ 1,590,700	\$	\$ 123,465,170	\$ 128,607,700	-4.0%

*These amounts exclude nonspendable amounts (e.g., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

EXPENDITURES AND OTHER OUTFLOWS

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

EXPENDITURES AND OTHER OUTFLOWS

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2026	Total All Funds 2026	Total All Funds 2025	% Increase/ Decrease
	General Fund 2026	Restricted Fund 2026	Auxiliary Fund 2026	Unexpended Plant Fund 2026	Retirement of Indebtedness 2026				
\$ 67,353,770	\$ 21,618,600	\$ 9,406,600	\$ 23,495,500	\$ 1,590,700	\$	\$ 123,465,170	\$ 128,607,700	-4.0%	
Instruction	\$ 24,154,100	\$ 5,141,600	\$ 339,100	\$	\$	\$ 29,634,800	\$ 29,952,200	-1.1%	
Public Service	25,900	3,380,600	1,483,200			4,889,700	5,251,900	-6.9%	
Academic Support	6,274,500	-				6,274,500	6,252,400	0.4%	
Student Services	10,930,600	654,100	1,231,000			12,815,700	13,383,800	-4.2%	
Institutional Support (Administration)	15,483,200	-				15,483,200	14,404,600	7.5%	
Operation and Maintenance of Plant	7,654,200	3,733,900				11,388,100	7,473,500	52.4%	
Scholarships	685,100	8,862,300				9,547,400	9,766,100	-2.2%	
Auxiliary Enterprises			4,455,900			4,455,900	4,130,000	7.9%	
Capital Assets/Maintenance			21,082,100			21,082,100	28,960,100	-27.2%	
Debt service—general obligation bonds									
Debt service—other long term debt				1,575,700		1,575,700	2,413,600	-34.7%	
Other Expenditures			1,497,400		2,200	1,499,600	1,288,400	16.4%	
Property tax judgments									
Contingency	767,000		100,000	891,600		1,758,600	3,515,400	-50.0%	
Total Expenditures and Other Outflows	\$ 65,974,600	\$ 21,772,500	\$ 9,106,600	\$ 21,973,700	\$ 1,577,900	\$ 120,405,300	\$ 126,792,000	-5.0%	



Ceramics



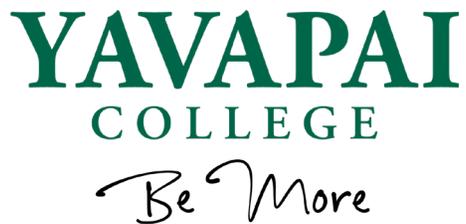
Unmanned Aircraft Systems



Automotive



Sculpture Welded Metal



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More information can be found on the college's website: www.yc.edu/budget