



Yavapai College

FY18-19 Budget

May 2018

Budget

A budget is a list of all planned revenues and expenses.

Yavapai College's budget is the Mission, Vision and Governing Board Ends stated in monetary terms.

Who is Yavapai College?

Mission

...to provide quality higher learning and cultural resources ...

Vision

We will make Yavapai County a premier place to learn, to work, and to live

Board Ends:

YC 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 justifiable cost.

1. Education Ends

- Affordable price
- Job Seekers, Transfer, Lifelong Learners

2. Economic Ends

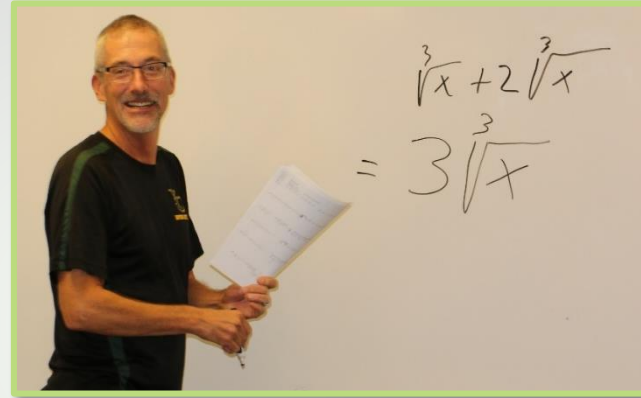
- Help communities generate/ sustain jobs

3. Community Ends

- Provide access to vibrant social and cultural life

Goal 1: EDUCATION

- Adult Basic Education
- Dual Credit
- Developmental Education
- Transfer
- Career Technical
- Continuing Education



Goal 2: ECONOMIC DEVELOPMENT

- Regional Economic Development Center
 - Economic Impact & Policy Analyses
 - Non-credit Custom Training
 - SBDC
- Credit Coursework
 - Allied Health
 - Business
 - Career Technical
 - Public Safety

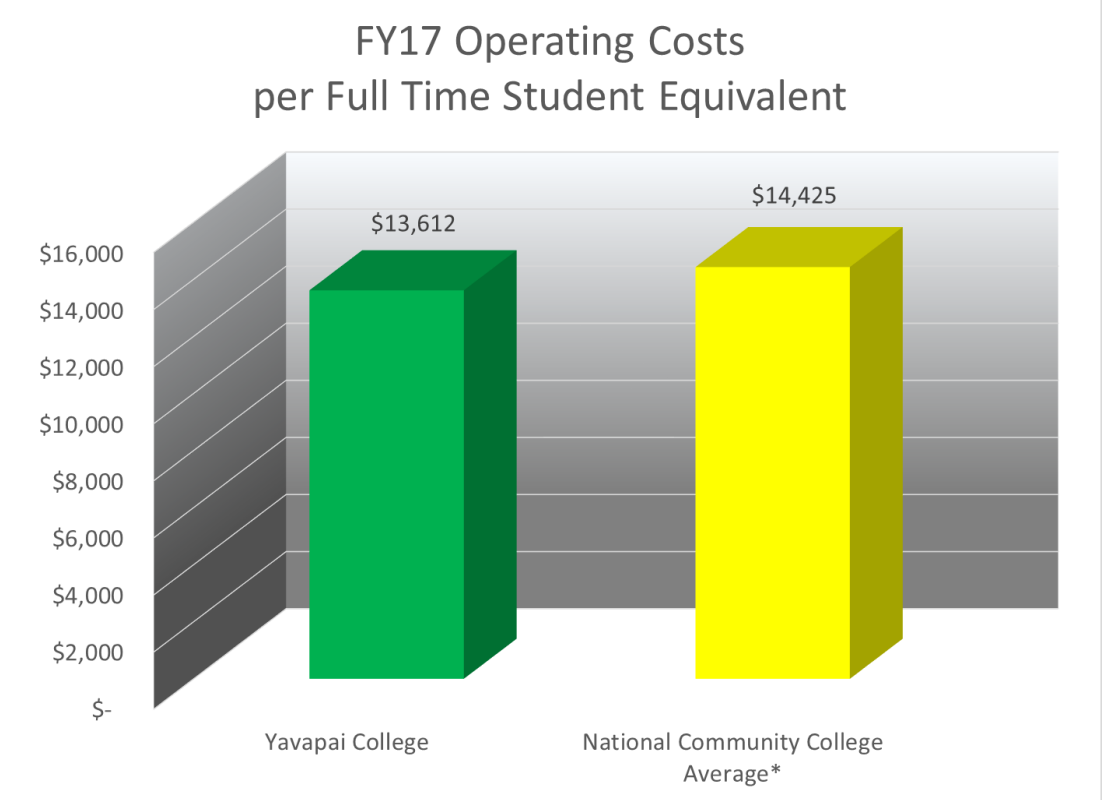


Goal 3: CULTURAL ENRICHMENT

- Classes
 - 2000+ face-to-face, 500+ online
 - OLLI & Edventures
 - College for Kids
- Art Galleries
- Libraries
 - 20% of County system
- Community Events
 - Live
 - Movies & Satellite

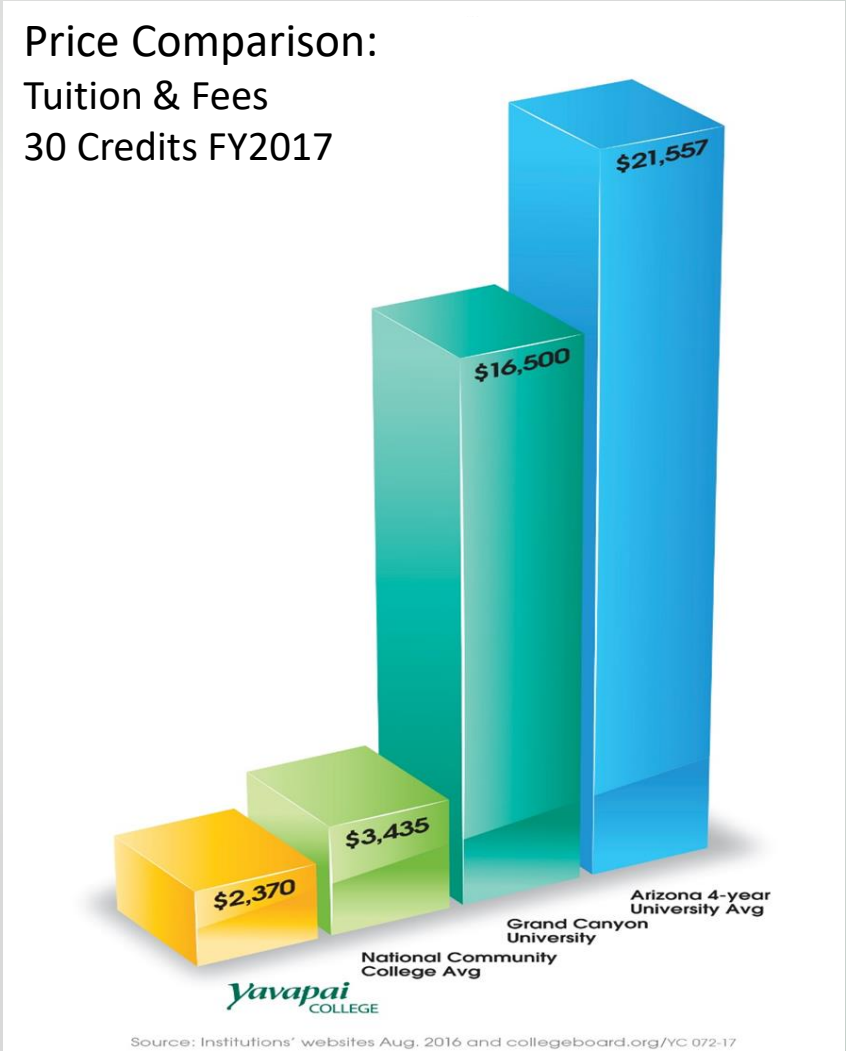


Justifiable Cost



* Inflation-adjusted from FY16

Price Comparison: Tuition & Fees 30 Credits FY2017



State Budget Forms

BUDGET FOR FISCAL YEAR 2019 SUMMARY OF BUDGET DATA

	Budget 2019	Budget 2018	Increase/Decrease From Budget 2018 To Budget 2019	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 46,918,900	\$ 44,608,000	\$ 2,310,900	5.2%
Unexpended Plant Fund	15,088,200	10,971,500	4,116,700	37.5%
Retirement of Indebtedness Plant Fund	6,887,700	6,903,300	(15,600)	-0.2%
TOTAL	\$ 68,894,800	\$ 62,482,800	\$ 6,412,000	10.3%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 13,405 /FTSE	\$ 12,702 /FTSE	\$ 704 /FTSE	5.5%
Unexpended Plant Fund	\$ 4,311 /FTSE	\$ 3,124 /FTSE	\$ 1,187 /FTSE	38.0%
Projected FTSE Count	3,500	3,512		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 30,946,000	\$ 29,430,000	\$ 1,516,000	5.2%
Retirement Costs	3,226,000	3,018,000	208,000	6.9%
Healthcare Costs	3,783,000	3,788,000	(5,000)	-0.1%
Other Benefit Costs	2,996,000	2,904,000	92,000	3.2%
TOTAL	\$ 40,951,000	\$ 39,140,000	\$ 1,811,000	4.6%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 45,709,700	\$ 43,910,500	\$ 1,799,200	4.1%
Secondary Tax Levy	4,918,600	4,928,800	(10,200)	-0.2%
TOTAL LEVY	\$ 50,628,300	\$ 48,839,300	\$ 1,789,000	3.7%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.7584	1.7827	(0.0243)	-1.4%
Secondary Tax Rate	0.1892	0.2001	(0.0109)	-5.4%
TOTAL RATE	1.9476	1.9828	(0.0352)	-1.8%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2019 PURSUANT TO A.R.S. §42-17051				\$ 50,607,803
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2018 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051				\$ -

-2.7%
3.2%



**BUDGET FOR FISCAL YEAR 2019
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2019	Total All Funds 2019	Total All Funds 2018	% Increase/ Decrease
	General Fund 2019	Restricted Fund 2019	Auxiliary Fund 2019	Unexpended Plant Fund 2019	Retirement of Indebtedness 2019				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$ 329,460	\$	\$	\$ 747,500	\$	\$ 1,076,960	\$ 1,178,600	-8.6%
Unrestricted	10,922,270		660,730	5,257,000			16,840,000	19,286,600	-12.7%
Total Beginning Balances	\$ 10,922,270	\$ 329,460	\$ 660,730	\$ 5,257,000	\$ 747,500	\$	\$ 17,916,960	\$ 20,465,200	-12.5%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 9,990,000	\$	\$ 919,300	\$	\$	\$	\$ 10,909,300	\$ 10,299,300	5.9%
Out-of-District Tuition	100,000						100,000	100,000	
Out-of-State Tuition	650,000						650,000	615,000	5.7%
Student Fees	345,000						345,000	341,500	1.0%
Tuition and Fee Remissions or Waivers	270,000						270,000	250,000	8.0%
State Appropriations									
Maintenance Support	589,900						589,900	640,000	-7.8%
Maintenance Support - STEM		699,000					699,000	639,100	9.4%
Equalization Aid									
Capital Support									
Property Taxes									
Primary Tax Levy	37,119,200			8,590,500			45,709,700	43,910,500	4.1%
Secondary Tax Levy					4,918,600		4,918,600	4,928,800	-0.2%
Property Tax Contingency	(150,000)			(45,000)	(30,000)		(225,000)	(225,000)	
Gifts, Grants, and Contracts		12,230,200					12,230,200	12,476,400	-2.0%
Sales and Services			2,328,700				2,328,700	2,127,400	9.5%
Investment Income	60,000			30,000	10,000		100,000	80,000	25.0%
State Shared Sales Tax		715,000					715,000	700,000	2.1%
Other Revenues	483,000		704,900	4,420,000			5,607,900	1,119,100	401.1%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 49,457,100	\$ 13,644,200	\$ 3,952,900	\$ 12,995,500	\$ 4,898,600	\$	\$ 84,948,300	\$ 78,002,100	8.9%
TRANSFERS									
Transfers In			1,100,700	2,000,000	1,839,100		4,939,800	4,214,200	17.2%
(Transfers Out)	(4,538,200)		(401,600)				(4,939,800)	(4,214,200)	17.2%
Total Transfers	(4,538,200)		699,100	2,000,000	1,839,100		-	-	
Less:									
District Governing Bd - Designated Amount Per Financial Stability Policy	(8,500,000)						(8,500,000)	(8,409,000)	1.1%
District Governing Bd - Designated Into Capital Projects Accumulation Account				(5,000,000)			(5,000,000)	(7,300,000)	-31.5%
Total Resources Available for the Budget Year	\$ 47,341,170	\$ 13,973,660	\$ 5,312,730	\$ 15,252,500	\$ 7,485,200	\$	\$ 89,365,260	\$ 82,758,300	8.0%

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

**BUDGET FOR FISCAL YEAR 2019
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2019	Total All Funds 2019	Total All Funds 2018	% Increase/Decrease
	General Fund 2019	Restricted Fund 2019	Auxiliary Fund 2019	Unexpended Plant Fund 2019	Retirement of Indebtedness 2019				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 47,341,170	\$ 13,973,660	\$ 5,312,730	\$ 15,252,500	\$ 7,485,200	\$	\$ 89,365,260	\$ 82,758,300	8.0%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 18,476,900	\$ 3,104,500	\$ 235,200	\$	\$	\$	\$ 21,816,600	\$ 20,838,100	4.7%
Public Service	186,000	141,800	849,700				1,177,500	1,309,500	-10.1%
Academic Support	4,743,000	-					4,743,000	4,552,000	4.2%
Student Services	5,828,000	1,304,600	713,900				7,846,500	7,321,700	7.2%
Institutional Support (Administration)	9,683,000						9,683,000	8,945,000	8.3%
Operation and Maintenance of Plant	6,552,000						6,552,000	6,328,000	3.5%
Scholarships	880,000	9,293,300					10,173,300	10,387,500	-2.1%
Auxiliary Enterprises			1,644,200				1,644,200	1,541,200	6.7%
Capital Assets/Maintenance				14,838,200			14,838,200	10,721,500	38.4%
Debt Service-General Obligation Bonds					5,045,600		5,045,600	5,055,800	-0.2%
Debt Service-Other Long Term Debt					1,839,100		1,839,100	1,844,500	-0.3%
Other Expenditures			1,209,000		3,000		1,212,000	1,233,300	-1.7%
Contingency	570,000		100,000	250,000			920,000	880,000	4.5%
Total Expenditures and Other Outflows	\$ 46,918,900	\$ 13,844,200	\$ 4,752,000	\$ 15,088,200	\$ 6,887,700	\$	\$ 87,491,000	\$ 80,958,100	8.1%

Versus Last Year

5.2%

0%

2.5%

**37.5%
(-2.7%)**

-.2%

**8.1%
(2.6%)**

FY19 Budget Summary

- Revenues

- Property Tax Levy increase 2%
- Tuition increase \$4

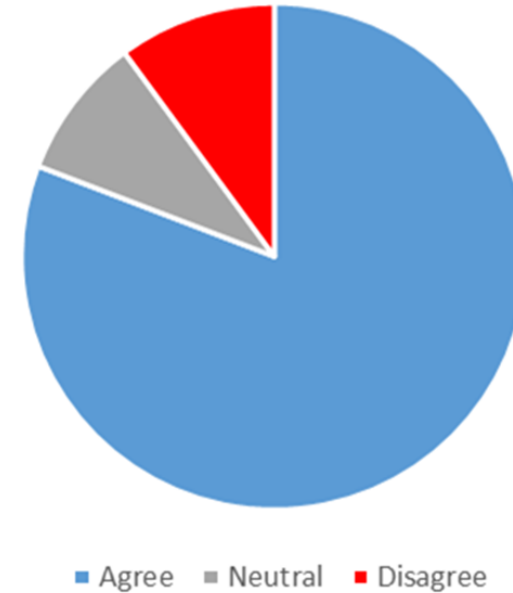
- Expenses

- Academic Quality
- Student Success
- Community Engagement
- Asset Protection
- Inflationary

- Balanced Budget

- Re-allocated operating costs
- Reduced capital costs

YC is Making Yavapia County a Better Place



Source: DGB 2017 Survey



FY19 Budget

Questions, Discussion,
& Request for Adoption