

Yavapai College
District Governing Board
Regular Board Meeting

Tuesday, February 9, 2021
1:00 p.m.

Online Only

Link: <https://www.youtube.com/user/YavapaiCollege>

The College is committed to protecting the health and safety of its students, employees, and other community members during the COVID-19 pandemic. Therefore, until further notice, all College District Governing Board meetings will be held online only via Zoom. For the February Board Meeting, members of the public may provide comments to the Board during Open Call to the Public via Zoom. In order to participate, you will need to register in advance of the Board Meeting. Registration will close on Monday, February 8, 2021 at 5:00 p.m. As with in-person comments, each member of the public will be limited to three (3) minutes. You will need to complete the Yavapai College District Governing Board Request to Speak – OPEN CALL electronic form: <https://yc.jotform.com/203514285068859>

After submitting your completed form, you will automatically receive the zoom link.

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

Pursuant to A.R.S. §38-431.03.A.2, A.3 and A.4, the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda to review, discuss and consider records exempt by law from public inspection, including the receipt and discussion of information or testimony that is specifically required to be maintained as confidential by state or federal law; or to consult with and instruct its attorneys regarding its position on contracts, litigation or settlement discussions. If indicated in the agenda, the Board may also vote to go into executive session, which will not be open to the public, to discuss specific agenda items.

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

Please note that meeting conclusion time is included for planning purposes only and does not necessarily reflect the actual time of the agenda item. When regular board meetings, public hearings (both truth in taxation and budget adoption public hearings) and budget adoption special meetings are scheduled for the same date, each hearing or meeting will begin immediately upon adjournment of the preceding hearing or meeting.

AGENDA

- 1.0 General Functions: Procedural (Reference: Board Policy 3.4 Agenda Planning)
 - 1.1 Call to Order (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
 - 1.2 Pledge of Allegiance (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
 - 1.3 Adoption of Agenda – **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 5}
 - 1.4 Board Minutes Approval – **DISCUSSION AND DECISION** (Reference: Board Policy 3.5.4 Secretary) {Time: 5}
 - 1.4.1 Budget Work Session Minutes – Tuesday, January 12, 2021 (*Attached*)
 - 1.4.2 Regular Board Meeting Minutes – Tuesday, January 12, 2021 (*Attached*)

- 1.5 Open Call – **INFORMATION** (Reference: Board Policy 3.1.1 Trustee Obligation and Board Policy 3.2.1 Ownership Linkage) {Time: 10}

- 2.0 New Business: (Reference Board Policy 3.2.1 Ownership Linkage)
 - 2.1 Consent Agenda – **DECISION** (Reference Board Policy 3.4.3.4 Consent Agenda) {Time: 5}
 - 2.1.1 Receipt of Report on Revenues and Expenditures for December 2020
(*Attached*)
 - 2.1.2 Northern Arizona Council of Governments Head Start’s Fifth Amendment to Lease Agreement (*Attached*)
 - 2.1.3 Summary of New Program Proposals (*Attached*)
 - 2.1.3.1 Baking and Pastry Certificate
 - 2.1.3.2 Entrepreneurship Principles and Practice Certificate
 - 2.1.3.3 Strategic Leadership Certificate
 - 2.1.3.4 HVAC Service Technician Certificate
 - 2.1.3.5 Plumbing Technician Certificate
 - 2.1.3.6 Residential Electrical Technician Certificate
 - 2.1.3.7 3-D Printing and Manufacturing Certificate
 - 2.1.3.8 Unmanned Aircraft Systems Certificate
 - 2.1.4 Summary of Program Deletion Proposal (*Attached*)
 - 2.1.4.1 Film and Media Animation Certificate

 - 2.2 Receipt of the Yavapai College’s Comprehensive Annual Financial Report (CAFR), Independent Auditors’ Report on Internal Controls and Independent Auditors’ Report on Compliance for Each major Federal Program – for the Fiscal Year Ended June 30, 2020 – Dr. Clint Ewell - **INFORMATION AND/OR DISCUSSION** (Reference Board Policy 2.5 Financial Conditions & Activities) {Time: 10} (*Attached*)

 - 2.3 President’s Monitoring Reports – **MONITORING, DISCUSSION, AND DECISION** (Reference: Board Policy 3.4.4 President Monitoring) {Time: 10}
 - 2.3.1 Policy 1.0 Ends (*Attached*)
 - 2.3.2 Policy 1.1 Education Ends (*Attached*)
 - 2.3.2.1 Policy 1.1.1 Job Seekers Ends (*Attached*)
 - 2.3.2.2 Policy 1.1.2 Transfer Students Ends (*Attached*)
 - 2.3.2.3 Policy 1.1.3 Lifelong Learners Ends (*Attached*)

- 3.0 Information Business: (Reference: Board Policy 3.2.1 Ownership Linkage)
 - 3.1 Board Self-Evaluation and Review of Board Policies – **INFORMATION AND DISCUSSION** (Reference: Board Policy 3.1.5 Self-Evaluation) {Time: 10}
 - 3.1.1 Evaluation Board Policy 3.1 Governing Focus and Style
 - 3.1.2 Evaluation Board Policy 3.5 Board Chair and Other Officer Roles

 - 3.2 President’s Report – **INFORMATION** (Reference: Board Policy 2.8.1 Information to the Board) {Time: 60}
 - 3.2.1 Update on the College – Dr. Lisa Rhine
 - 3.2.1.1 Athletics Update Presentation – Mr. Rodney Jenkins
 - 3.2.1.2 Recognition of Faculty Members’ Advancement to Continuing Status – Dr. Diane Ryan (*Attached*)
 - 3.2.1.3 Budget to Actual Monthly Report and Cash Reserves Monthly Report for December 2020 (*Attached*)

- 3.3 Board Liaisons Reports – **INFORMATION AND DISCUSSION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 10}
 - 3.3.1 Board Spokesperson – Board Chair Deb McCasland
 - 3.3.2 Arizona Association of Community College Trustees (AACCT) – Board Chair Deb McCasland and Board Secretary Ray Sigafos
 - 3.3.3 Yavapai College Foundation – Board Chair Deb McCasland and Board Member Kuknyo

- 3.4 Dates and Time of Future Meetings and Events (Reference: Board Policy 3.4 Agenda Planning) {Time: 5}
 - 3.4.1 2020-2021 Dates, Times, and Places of Future Meetings (*Attached*)
 - 3.4.1.1 Board Retreat on Friday, February 26 & Saturday, February 27, 2021 – **INFORMATION** (*Attached*)
 - 3.4.2 2020-2021 Dates, Times, and Places of Future Events (*Attached*)

- 4.0 Adjournment of Regular Meeting: Procedural - **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}

Online Only

Link: <https://www.youtube.com/user/YavapaiCollege>

Member Present:

Ms. Deb McCasland, Board Chair
Mr. Ray Sigafoos, Secretary
Mr. Paul Chevalier, Board Member
Mr. Mitch Padilla, Board Member
Mr. Chris Kuknyo, Board Member

Administration Present:

Dr. Lisa B. Rhine, President
Atty. Lynne Adams, Board Attorney
Ms. Yvonne Sandoval, Executive Assistant

MINUTES

- 1.0 General Functions: Procedural (Reference: Board Policy 3.4 Agenda Planning)
 - 1.1 Call to Order (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
Chair McCasland called the Yavapai College District Governing Board Workshop Session to order at 9:00 a.m.
 - 1.2 Oath of Office for New Board Members – Mr. Tim Carter, *Yavapai County School Superintendent* (Reference Board Policy: 3.1.1. Trustee Obligations) {Time: 20}
Mr. Tim Carter, Yavapai County School Superintendent, administered the oath of office to Mr. Mitch Padilla and Mr. Chris Kuknyo. Mr. Padilla will serve District 5, and Mr. Kuknyo will serve District 4.
 - 1.3 Election of Board Officers – Chair, Secretary, and Board Member Liaison Committee Appointments for 2021 - **DISCUSSION AND DECISION** (Reference: Board Policy 3.4.5 Elections/Appointments) {Time: 20}
Chair McCasland called for nominations for Yavapai College District Governing Board Chair for this year.

Member Sigafoos nominated Member Deb McCasland for Board Chair.
No other nominations were made.

Member Sigafoos moved, seconded by Member Chevalier, to re-elect Member Deb McCasland as Board Chair for 2021. Motion carried unanimously.

Chair McCasland called for nominations for Yavapai College District Governing Board Secretary.

Chair McCasland nominated Member Sigafoos for Board Secretary.
No other nominations were made.

Chair McCasland moved, seconded by Member Padilla, to elect Member Ray Sigafoos as Board Secretary for 2021. Motion carried unanimously.

The Board Liaisons appointments are as follows:

- Board Spokesperson is Chair McCasland
- Arizona Association of Community College Trustees (AACCT) are Chair McCasland and Secretary Sigafos
- Yavapai College Foundation are Chair McCasland and alternating with Member Padilla and Member Kuknyo

- 1.4 Adoption of Agenda – **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 5}
Secretary Sigafos moved, seconded by Member Padilla, to adopt the Budget Work Session Agenda. Motion was carried unanimously.

- 2.0 New Business: (Reference Board Policy 3.2.1 Ownership Linkage)
- 2.1 The Shifting Educational Landscape and Fiscal Responsibility – **INFORMATION AND/OR DISCUSSION** (Reference Board Policy 2.5 Financial Conditions & Activities) {Time: 150} (*Attached*)
Dr. Lisa Rhine, the College Vice Presidents, and staff gave a presentation on College’s Timeline, Governmental Finance Officers Association Standards, Environmental Highlights, College’s Organizational Structure.

Short Recess – Meeting recessed at 10:26 a.m.; reconvened at 10:35 a.m.

Dr. Rhine, the College Vice Presidents, and staff continued the presentation focusing on background information regarding the College’s Budget.

Member Chevalier requested that a discussion of the information included at pages 25-29 in the board materials for the Workshop be placed on the February board agenda.

- 3.0 Adjournment of Budget Work Session: Procedural - **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
Secretary Sigafos moved, seconded by Chair McCasland, to adjourn the Budget Work Session. Motion carried unanimously.

Budget Work Session adjourned at 12:09 p.m.

Respectfully submitted:

Yvonne Sandoval, Recording Secretary

Date:

Ms. Deb McCasland, Board Chair

Mr. Ray Sigafos, Secretary

Yavapai College
District Governing Board
Regular Board Meeting
Tuesday, January 12, 2021
1:00 p.m.

Item # 1.4.2

Online Only

Link: <https://www.youtube.com/user/YavapaiCollege>

Member Present:

Ms. Deb McCasland, Board Chair
Mr. Ray Sigafoos, Secretary
Mr. Paul Chevalier, Board Member
Mr. Mitch Padilla, Board Member
Mr. Chris Kuknyo, Board Member

Administration Present:

Dr. Lisa B. Rhine, President
Atty. Lynne Adams, Board Attorney
Ms. Yvonne Sandoval, Executive Assistant

MINUTES

- 1.0 General Functions: Procedural (Reference: Board Policy 3.4 Agenda Planning)
 - 1.1 Call to Order (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
Chair McCasland called the Yavapai College District Governing Board Meeting to order at 1:00 p.m.
 - 1.2 Pledge of Allegiance (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
The Pledge of Allegiance was led by Member Kuknyo.
 - 1.3 Adoption of Agenda – **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 5}
Secretary Sigafoos moved, seconded by Member Padilla, to adopt the District Governing Board Agenda with the edit to agenda item 2.1.4.1, changing Mr. Jeb Bevers to Dr. Jeb Bevers. Motion carried unanimously.
 - 1.4 Board Minutes Approval – **DISCUSSION AND DECISION** (Reference: Board Policy 3.5.4 Secretary) {Time: 5}
 - 1.4.1 Regular Board Meeting Minutes – Tuesday, November 17, 2020 (*Attached*)
 - 1.4.2 Executive Session Confidential Minutes – Tuesday, November 17, 2020
Secretary Sigafoos moved, seconded by Member Padilla, to approve both the Regular Board Meeting Minutes and the Executive Session Confidential Minutes for Tuesday, November 17, 2020. Motion was carried with 4 Ayes (Ayes: McCasland, Sigafoos, Chevalier, and Padilla) and 1 Abstention (Kuknyo).
 - 1.5 Open Call - **INFORMATION** (Reference: Board Policy 3.1.1 Trustee Obligation and Board Policy 3.2.1 Ownership Linkage) {Time: 10}
No community member registered for open call.

- 2.0 New Business: (Reference Board Policy 3.2.1 Ownership Linkage)
 - 2.1 Consent Agenda – **DECISION** (Reference Board Policy 3.4.3.4 Consent Agenda)
 - {Time: 5}
 - 2.1.1 Receipt of Report on Revenues and Expenditures for September 2020
(Attached)
 - 2.1.2 Receipt of Report on Revenues and Expenditures for November 2020
(Attached)
 - 2.1.3 Yavapai College Academic Program Proposals
 - 2.1.3.1 Summary of New Program Proposal for Technical Theater Certificate in Stagecraft *(Attached)*
 - 2.1.3.2 Summary of Program Deletion Proposal for Hotel and Restaurant Management Certificate *(Attached)*
 - 2.1.4 Fiscal Year 2021 Faculty Sabbatical Requests for Approval *(Attached)*
 - 2.1.4.1 Dr. Jeb Bevers – Biology Department
 - 2.1.4.2 Dr. Karly Way Schauwecker – Social & Behavioral Science Department
 - 2.1.4.3 Dr. Suzanne Waldenberger – Humanities Department
- Member Chevalier requested that Consent Agenda item 2.1.2 Receipt of Report on Revenues and Expenditures for November 2020 be removed for discussion. Member Kuknyo requested that Consent Agenda item 2.1.3.2 Summary of Program Deletion Proposal for Hotel and Restaurant Management Certificate be removed for discussion.

Member Chevalier moved, and seconded by Secretary Sigafoos, to approve the Consent Agenda with the exceptions of agenda items 2.1.2 (Receipt of Report on Revenues and Expenditures for November 2020) and 2.1.3.2 (Summary of Program Deletion Proposal for Hotel and Restaurant Management Certificate), which were removed from the consent agenda for discussion. Motion was carried unanimously.

Regarding Consent Agenda item 2.1.2, Member Chevalier asked questions about the data on the report. Mr. D’Angelo provided a response to the question. The Board had a discussion regarding the relevance of Member Chevalier’s questions to the Board’s policy function, including a discussion of applicable Board Policy. Chair McCasland and Secretary Sigafoos expressed their opinions that Member Chevalier was delving into administrative issues and therefore was violating Board Policy. Member Chevalier disagreed.

Regarding Consent Agenda item 2.1.3.2, Member Kuknyo asked about the students who are currently enrolled in the program that was being deleted from the curriculum. Dr. Ryan answered the question and noted that the College would ensure that the students could finish the program.

Member Kuknyo moved, seconded by Member Padilla, to approve Consent Agenda items 2.1.2 (Receipt of Report on Revenues and Expenditures for November 2020) and 2.1.3.2 (Summary of Program Deletion Proposal for Hotel and Restaurant Management Certificate). Motion was carried unanimously.

- 2.2 President's Monitoring Reports – **MONITORING, DISCUSSION, AND DECISION** (Reference: Board Policy 3.4.4 President Monitoring) {Time: 10}
- 2.2.1 Policy 2.4 Planning (*Attached*)
 Chair McCasland expressed her opinion that Member Chevalier was violating Board Policy and acting inappropriately by evaluating the President's performance against a budget presentation standard that had been formally rejected by the Board at a previous meeting. The issue was discussed between Member Chevalier and Board legal counsel, Lynne Adams.
- Secretary Sigafos moved, seconded by Member Padilla, we have read the President's Monitoring Report regarding Policy 2.4 and its sub-policies, we believe that the interpretation of the policy provided is reasonable, and we believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we accept the Monitoring Report for Policy 2.4 and its sub-policies. Motion was carried unanimously.**
- 2.2.2 Policy 2.8 Communication and Support to the Board (*Attached*)
Secretary Sigafos moved, seconded by Member Padilla, we have read the President's Monitoring Report regarding Policy 2.8 and its sub-policies, we believe that the interpretation of the policy provided is reasonable, and we believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we accept the Monitoring Report for Policy 2.8 and its sub-policies. Motion was carried unanimously.
- 2.3 Refresher on Open Meeting Law and Conflict of Interest Requirements and Annual Conflict of Interest Declaration from Board Members – Attorney Lynne Adams
INFORMATION AND DISCUSSION (Reference Board Policy 3.1.1.1 Open Meeting Law and Board Policy 3.3.2 Conflict of Interest) {Time: 5} (*Attached*)
 Atty. Lynne Adams provided the Board with a refresher on Open Meeting Law, Conflict of Interest Requirements, and the Annual Conflict of Interest Declarations from the District Governing Board Members.
- 3.0 Information Business: (Reference: Board Policy 3.2.1 Ownership Linkage) –
- 3.1 Board Self-Evaluation and Review of Board Policies - **INFORMATION AND DISCUSSION** (Reference: Board Policy 3.1.5 Self-Evaluation) {Time: 10}
- 3.1.1 Review Board Policy 3.7 Cost of Governance (*Attached*)
 The Board discussed many of the comments included in the report. Several of the comments related to potential revisions to current policy language, which may be considered at a future board meeting.
- 3.2 President's Report - **INFORMATION** (Reference: Board Policy 2.8.1 Information to the Board) {Time: 45}
- 3.2.1 Update on the College – Dr. Lisa Rhine
 Dr. Rhine provided an update on the College's operation.
- 3.2.1.1 Fundraising Update – Mr. Rodney Jenkins (*Attached*)
 Yavapai College Foundation Board Chair Valerie Wood and Mr. Mary Talosi, Interim Executive Director of Yavapai College Foundation gave a presentation on the Foundation's Fundraising.
- 3.2.1.2 Budget to Actual Monthly Report and Cash Reserves Monthly Report for September 2020 (*Attached*)

- 3.2.1.3 Budget to Actual Monthly Report and Cash Reserves Monthly Report for November 2020 (*Attached*)
- 3.2.2 Faculty Senate Report – Dr. Jennifer Jacobson (*Attached*)
Dr. Jacobson provided an update on the Faculty Senate.
- 3.3 Board Liaisons Reports – **INFORMATIONAL AND DISCUSSION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 10}
 - 3.3.1 Board Spokesperson – Board Member Deb McCasland
Chair McCasland provided no public comments.
 - 3.3.2 Arizona Association of Community College Trustees (AACCT) – Board Member Deb McCasland and Board Member Ray Sigafos
Chair McCasland reported that the AACCT hired Dr. David Borofsky, Director on Monday, January 18, 2021 and they are developing a training for Board members.
 - 3.3.3 Yavapai College Foundation – Board Member Deb McCasland
Chair McCasland reported that the next Yavapai College Foundation meeting will be Wednesday, January 20, 2020 at 12:00 p.m.
- 3.4 Dates and Time of Future Meetings and Events (Reference: Board Policy 3.4 Agenda Planning) {Time: 5}
 - 3.4.1 2020-2021 Dates, Times, and Places of Future Meetings (*Attached*)
 - 3.4.1.1 Board Regular Meeting on Tuesday, February 9, 2021 – **INFORMATION** (*Attached*)
 - 3.4.2 2020-2021 Dates, Times, and Places of Future Events (*Attached*)
- 4.0 Adjournment of Regular Meeting: Procedural - **DECISION** (Reference: Board Policy 3.4 Agenda Planning) {Time: 1}
Secretary Sigafos moved, seconded by Chair McCasland, to adjourn the District Governing Board Meeting. Motion carried unanimously.

Regular meeting adjourned at 3:11 p.m.

Respectfully submitted:

Yvonne Sandoval, Recording Secretary

Date:

Ms. Deb McCasland, Board Chair

Mr. Ray Sigafos, Secretary

Item # 2.1.1

YAVAPAI COLLEGE

FINANCIAL UPDATE

December 2020

FY2019-2020 Close and Audit

- The year-end close for FY2019-20 was completed in November 2020.
- The auditors began their field work on October 12, 2020. The audit report (Comprehensive Annual Financial Report) was issued in mid-December 2020 in time to qualify for the Certificate of Achievement for Excellence in Financial Reporting award from the Government Finance Officers Association (GFOA).
- The Comprehensive Annual Financial Report (CAFR) for FY2019-20 is being presented to the Board in February 2021.

FY 2020-2021 Budget

General Fund

- Total property taxes collected in a fiscal year, including past due taxes from prior years, has averaged approximately .2% less than the current year levy. We expect collections to decrease slightly due to the effects of COVID-19 and property tax refund appeals which will be covered by the budgeted property tax contingency account.
- Tuition and fees is projected to come in below budget by approximately 10%. This shortfall will be covered by the budgeted tuition and fees contingency set-aside and reduced spending as result of the pandemic.

Auxiliary Fund

- The Auxiliary Fund is comprised of Auxiliary Enterprises and Public Services. Auxiliary Enterprises generally exists to furnish non-core goods or services to students and employees, charging a fee directly related to, although not necessarily equal to, the cost of the goods or services. Examples include Bookstore, Food Services, and Housing. Public Services are those non-instructional services provided primarily to benefit individuals and groups external to the institution, charging a fee directly related to, although not necessarily equal to, the cost of the goods or services. An example is Community Events. While each Auxiliary Fund operation is managed as a self-supporting activity, the District historically and currently transfers funds from the General Fund to the Auxiliary Fund to subsidize various operations. This is most notable in the public services area where the District strives to balance offering these DGB-End-driven services with the charging of reasonable prices.

- The total Auxiliary fund is projected to be below budget for the fiscal year due to the effects of COVID-19. The largest decreases are expected to be in the residence halls, the FEC and community events. Several full-time employees have been moved to other departments which will lessen the impact. The total amount of the shortfalls will depend upon several factors including the college's ability to operate at closer to normal levels in the spring of 2021.

Unexpended Plant Fund

- The District Governing Board increased the Plant Fund budget by \$1,350,000 earlier in the year for the new Verde Valley Skilled Trades Center and planned maintenance scheduled at the Performing Arts Center. The Unexpended Plant Fund currently has a deficit due to a significant amount of Capital Improvement Projects (CIP) being encumbered for the fiscal year. The supporting revenues to cover this deficit will be received over the remaining fiscal year.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
REPORT OF EXPENDITURES**

**For the Six Months Ended December 31, 2020
Fiscal Year 2020-2021**

District Governing Board

Fiscal Year 2020-21 Budget:

\$ 181,450 *

	<u>Purpose</u>	<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Total Expenditures/ Encumbrances</u>	
EXPENDITURES (note 1):					
Salary Expenses	Staff Support	\$ 24,110	\$ 18,683	\$ 42,793	
Association of Community College Trustees	Membership & Conference Fees	7,322	-	7,322	
Association of Community College Trustees	Consulting & Facilitation Fees	1,500	23,500	25,000	
JS Reporting, Inc.	Captioning Services	1,200	-	1,200	
Osborn Maledon PA	Legal Counsel	18,736	41,264	60,000	
Ourboardroom Technologies	Software Maintenance	6,708	-	6,708	
Supplies/Other	Various Vendors	46	-	46	
YC Printing Services	Printing	1,580	-	1,580	
				<u>144,649</u>	
Remaining Budget - December 31, 2020					<u>\$ 36,801</u>

* Original budget reduced by \$80,000. Yavapai County Elections did not invoice the District for November elections because the candidates ran unopposed.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

SUMMARY - ALL FUNDS

	<u>Year-to-Date Revenues</u>		<u>Year-to-Date Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>		
REVENUES:							
General Fund	\$ 27,294,601		\$ 27,294,601	\$ 48,664,600	56.1%		
Restricted Fund	6,569,559		6,569,559	13,831,000	47.5%		
Auxiliary Fund	1,981,686		1,981,686	5,089,000	38.9%		
Unexpended Plant Fund	7,555,303		7,555,303	11,755,500	64.3%		
Debt Service Fund	2,065,341		2,065,341	4,129,900	50.0%		
TOTALS	<u>45,466,490</u>		<u>45,466,490</u>	<u>83,470,000</u>	<u>54.5%</u>		
		<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non- Labor Encumbrances to Budget</u>
EXPENDITURES (note 1):							
General Fund		\$ 22,247,758	\$ 13,647,812	\$ 12,029,812	\$ 23,865,758	\$ 48,664,600	49.0%
Restricted Fund		5,821,553	690,905	599,784	5,912,674	13,831,000	42.7%
Auxiliary Fund		1,854,765	933,860	885,133	1,903,492	5,089,000	37.4%
Unexpended Plant Fund		3,207,733	5,496,428	-	8,704,161	11,755,500	74.0%
Debt Service Fund		154,500	1,909,875	-	2,064,375	4,129,900	50.0%
TOTALS		<u>33,286,309</u>	<u>22,678,880</u>	<u>13,514,729</u>	<u>42,450,460</u>	<u>83,470,000</u>	<u>50.9%</u>
SURPLUS/(DEFICIT)					<u>3,016,030</u>	<u>-</u>	

COMMENTS:

Through the sixth month, 50.9% of budget has been committed (excluding labor encumbrances) compared to 54.5% of revenues received.

The budget currently has a surplus of \$3,016,030.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

GENERAL FUND

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>FY 20/21 Budget</u>	<u>Percent of Budget</u>	<u>FY 20/21 Estimate</u>	<u>Budget to Estimate Variance</u>	<u>FY 19/20 Actuals</u>	<u>Percent Change (Current Versus Prior Year)</u>		
REVENUES:											
Primary Property Taxes	\$ 19,447,295		\$ 19,447,295	\$ 39,320,500	49.5%	\$ 39,182,880	\$ (137,620)	\$ 18,994,044	2.4%		
Primary Property Taxes - Contingency	-		-	(150,000)	0.0%	(12,380)	137,620	-	0.0%		
Tuition and Fees	8,731,478		8,731,478	11,647,000	75.0%	10,692,000	(955,000)	9,814,595	-11.0%		
Tuition and Fees - Contingency	-		-	(570,000)	0.0%	-	570,000	-	0.0%		
State Appropriations	292,900		292,900	585,800	50.0%	585,800	-	1,181,350	-75.2%		
Other Revenues	119,839		119,839	419,700	28.6%	\$ 314,775	(104,900)	151,905	-21.1%		
Interest Income	24,739		24,739	54,900	45.1%	54,900	-	150,461	-83.6%		
Fund Balance Applied to Budget	984,200		984,200	1,968,400	50.0%	1,968,400	-	1,900,000	-48.2%		
General Fund Transfer In/(Out)	(2,305,850)		(2,305,850)	(4,611,700)	50.0%	(5,238,923)	(627,200)	(3,206,550)	-28.1%		
TOTAL REVENUES	27,294,601		27,294,601	48,664,600	56.1%	47,547,452	(1,117,100)	28,985,805	-5.8%		
		<u>Year-to-Date Expenditures</u>	<u>Total Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>FY 20/21 Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>	<u>FY 20/21 Estimate</u>	<u>Budget to Estimate Variance</u>	<u>FY 19/20 Actuals</u>	<u>Percent Change (Current Versus Prior Year)</u>
EXPENDITURES (Note 1):											
Instruction		\$ 8,330,896	\$ 4,665,243	\$ 4,490,160	\$ 8,505,979	\$ 19,327,900	44.0%	\$ 18,902,709	\$ (425,200)	\$ 9,340,958	-10.8%
Academic Support		2,353,734	1,419,057	1,377,893	2,394,898	4,432,200	54.0%	4,387,900	(44,300)	2,359,193	-0.2%
Institutional Support		5,527,305	3,764,767	2,801,801	6,490,271	10,487,100	61.9%	10,172,500	(314,600)	5,880,319	-6.0%
Student Services		2,887,386	1,842,131	1,759,506	2,970,011	6,479,600	45.8%	6,304,700	(174,900)	3,049,129	-5.3%
Operation/Maintenance of Plant		2,762,553	1,821,606	1,465,444	3,118,715	6,467,100	48.2%	6,337,800	(129,300)	3,191,724	-13.4%
Scholarships		208,744	-	-	208,744	1,121,900	18.6%	976,065	(199,800)	390,615	-46.6%
Public Service		177,140	135,008	135,008	177,140	348,800	50.8%	341,800	(7,000)	144,731	22.4%
TOTAL EXPENDITURES		22,247,758	13,647,812	12,029,812	23,865,758	48,664,600	49.0%	47,423,474	(1,295,100)	24,356,669	-8.7%
SURPLUS/(DEFICIT)					\$ 3,428,843	\$ -					

COMMENTS:

Second quarter State Aid was received in October 2020.

Tuition and Fees revenues above budget due to a significant amount of the revenue related to the spring 2021 semester being recorded. This will even out over the next few months. Tuition & Fees is below the prior year due to COVID-19 and reduced enrollment.

The budget includes a Transfer In of \$1,080,000 of CARES Act monies coming from the Restricted fund. Of this amount \$380,000 was spent at the end of last fiscal year to take care of immediate needs. Much of the remaining \$700,000 is being spent directly out of the Restricted Fund due to the Federal grant guidelines which were communicated after the FY 2020-21 budget was adopted, and therefore will not be transferred into the General Fund.

Institutional Support expenditures above budget due to the payment and or encumbering of various expenses at the beginning of the fiscal year (e.g. insurance, software licenses, IT maintenance, dues, etc.).

Scholarships are below budget as a result of athletics not being played for the fall semester, less Honors students being in the residence halls and no Student Leadership scholarships being made.

The Budget currently has a surplus of \$3,428,843.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

GENERAL FUND EXPENDITURES BY NACUBO NATURAL EXPENSE CATEGORIES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

	<u>Year to Date</u>	<u>Prior Year</u>	<u>Percent</u> <u>Change</u>	
Salaries	\$ 13,479,103	\$ 14,090,492	-4.3%	1
Benefits	4,368,733	4,727,965	-7.6%	2
Supplies & Services	1,352,392	1,564,141	-13.5%	3
Contractual Services & Other	1,908,006	2,268,746	-15.9%	4
Utilities	723,569	790,297	-8.4%	5
Travel, Conferences & Memberships	207,211	524,413	-60.5%	6
Scholarships	208,744	390,615	-46.6%	7
	<u>\$ 22,247,758</u>	<u>\$ 24,356,669</u>	<u>-8.7%</u>	

- 1 - Salaries decreased as a result of many full-time vacant positions being held open and a large decrease in part-time wages due to COVID-19.
- 2 - Benefits decreased in-line with salaries due to COVID-19 and as a result of numerous full-time employees selecting less expensive medical plans this fiscal year.
- 3 - Supplies & Services mainly decreased as a result of COVID-19. Many expenditures such as instructional supplies, custodial supplies, office supplies, gas, food and printing are substantially less than the prior year.
- 4 - Contractual Services & Other decreased from the prior year mainly due to the Outward Mindset training provided by the Arbinger Institute last fiscal year, more Student Services training provided by Inside Track, and less in classroom interpreting services for the deaf this fiscal year.
- 5 - Utilities decreased from the prior year due to less usage because of COVID-19.
- 6 - Travel, Conferences & Memberships decreased from the prior year due to substantially less in-state and out-of-state travel because of COVID-19.
- 7 - Scholarships decreased as a result of athletics not being played for the fall semester, less Honors students being in the residence halls and no Student Leadership scholarships being made.

Note: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

RESTRICTED FUND

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>
REVENUES:					
Federal Grants and Contracts	\$ 5,126,955		\$ 5,126,955	\$ 12,435,000	41.2%
State Grants and Contracts	178,585		178,585	254,000	70.3%
Private Gifts, Grants and Contracts	323,265		323,265	1,044,000	31.0%
Proposition 301 Funds	562,004		562,004	420,500	133.7%
State Appropriation - STEM Workforce	348,750		348,750	697,500	50.0%
Fund Balance Applied to Budget	30,000		30,000	60,000	50.0%
Restricted Fund Transfer Out	-		-	(1,080,000)	0.0%
Reimbursement Due	-		-	N/A	N/A
TOTAL REVENUES	6,569,559		6,569,559	13,831,000	47.5%

	<u>Year-to-Date Expenditures</u>	<u>Total Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non- Labor Encumbrances to Budget</u>
EXPENDITURES (Note 1):						
Instruction	\$ 714,894	\$ 325,676	\$ 260,890	\$ 779,680	\$ 2,242,100	34.8%
Academic Support	88,680	-	-	88,680	-	100.0%
Institutional Support	153,359	9,272	-	162,631	-	100.0%
Student Services	648,171	293,242	283,519	657,894	1,499,400	43.9%
Operation/Maintenance of Plant	39,743	-	-	39,743	-	100.0%
Scholarships	4,070,035	-	-	4,070,035	9,930,500	41.0%
Public Service	106,671	62,715	55,375	114,011	159,000	71.7%
TOTAL EXPENDITURES	5,821,553	690,905	599,784	5,912,674	13,831,000	42.7%
SURPLUS/(DEFICIT)				\$ 656,885		

COMMENTS:

Restricted Funds expended only to the extent that Grants and Gifts are received.

Second quarter STEM Workforce appropriation was received in October 2020.

Academic Support, Institutional Support and Operation/Maintenance of Plant expenditures were spent from the federal CARES Act Institutional funds received by the college, and we not specifically budgeted.

Public Service expenditures exceeding budget due to the SBDC receiving CARES Act monies from the Small Business Administration.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

AUXILIARY FUND

	Budgeted Revenues	Budgeted Expenses	Budgeted Surplus/ (Deficit)	Actual Revenues	Actual Expenditures and Non-Labor Encumbrances	Year-to-date Surplus/ (Deficit)
AUXILIARY ENTERPRISES						
Residence Halls and Summer Conferences	\$ 626,000	\$ 348,950	\$ 277,050	\$ 357,734	\$ 108,611	\$ 249,123
Transfer To Debt Fund to Pay Revenue Bonds	(400,950)	-	(400,950)	(201,950)	-	(201,950)
Subtotal - Residence Halls and Summer Conferences	225,050	348,950	(123,900)	155,784	108,611	47,173
Bookstore Rental and Commissions	130,000	-	130,000	34,614	2,051	32,563
Food Service & Vending	35,500	286,000	(250,500)	3,032	114,065	(111,033)
Edventures	424,800	382,600	42,200	2,330	20,084	(17,754)
Winery - Tasting Room	153,800	319,300	(165,500)	104,620	140,108	(35,488)
Family Enrichment Center	452,800	741,800	(289,000)	134,904	324,804	(189,900)
Community Events	607,000	989,300	(382,300)	146,276	332,557	(186,281)
Performing Arts Productions	198,500	236,150	(37,650)	-	37,451	(37,451)
SBDC (Federal Grant Match Requirement)	-	97,300	(97,300)	-	39,676	(39,676)
Yavapai College Foundation	422,600	422,600	-	203,470	203,470	-
Other Auxiliary Enterprises	82,500	74,200	8,300	18,431	35,215	(16,784)
Fund Balance Applied to Budget	100,000	-	100,000	50,000	-	50,000
General Fund Transfer In	2,256,450	-	2,256,450	1,128,225	-	1,128,225
Contingency	-	100,000	(100,000)	-	-	-
Facilities & Administrative Allocation	-	1,090,800	(1,090,800)	-	545,400	(545,400)
	5,089,000	5,089,000	-	1,981,686	1,903,492	78,194

Comments:

Residence Halls room revenues for the Spring 2021 semester have being recorded.

The Budget currently has a surplus of \$78,194, however, the Auxiliary Fund is expected to exceed budget due to the effects of COVID-19. The largest decreases are expected to be in the residence halls, FEC and Community Events. Several full-time employees have been moved to other departments which will lessen the impact. The total amount of the shortfalls will depend upon several factors including the college's ability to operate at closer to normal levels in the Spring of 2021.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

UNEXPENDED PLANT FUND

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>		
REVENUES:							
Primary Property Taxes	\$ 4,182,666		\$ 4,182,666	\$ 8,390,500	49.9%		
Primary Property Taxes - Contingency	-		-	(45,000)	0.0%		
Investment Income	19,275		19,275	30,000	64.3%		
Other	3,362		3,362	30,000	11.2%		
General Fund Transfer In	2,000,000		2,000,000	2,000,000	100.0%		
Fund Balance	1,350,000		1,350,000	1,350,000	100.0%		
TOTAL REVENUES	7,555,303		7,555,303	11,755,500	64.3%		
		<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>
EXPENDITURES (Note 1):							
Planned Maintenance		\$ 1,134,801	\$ 1,392,861	\$ -	\$ 2,527,662	\$ 3,916,000	64.5%
Unplanned Maintenance		180,270	44,628	-	224,898	275,600	81.6%
Capital Improvement Projects		873,968	3,470,605	-	4,344,573	4,653,200	93.4%
Equipment		968,796	505,657	-	1,474,453	2,091,000	70.5%
Furniture and Fixtures		22,615	47,266	-	69,881	257,500	27.1%
Library Books		27,283	35,411	-	62,694	98,700	63.5%
Contributions to Capital Projects Accumulation Account		-	-	-	-	201,000	0.0%
Operating Contingency		-	-	-	-	262,500	0.0%
TOTAL EXPENDITURES		3,207,733	5,496,428	-	8,704,161	11,755,500	74.0%
SURPLUS/(DEFICIT)					(1,148,858)	-	

COMMENTS:

The DGB increased the CIP budget in September 2020 by \$600,000 for the new Verde Valley Skilled Trades Center.
 The DGB increased the Planned Maintenance budget in October 2020 by \$750,000 to begin roof and HVAC work on the Performing Arts Center this fiscal year, while the PAC is dark, instead of next fiscal year.
 The Budget currently has a deficit of (\$1,148,858) as a result of a significant amount of Capital Improvement and Preventative Maintenance projects being encumbered for the fiscal year.
 The supporting revenues/transfers will be received over the remaining fiscal year.

Note 1: Expenditures reported on the modified accrual basis of accounting.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

REPORT OF REVENUES AND EXPENDITURES

For the Six Months Ended December 31, 2020 - 50.0% of the Fiscal Year Complete

Fiscal Year 2020-2021

	<u>Year-to-Date Revenues</u>		<u>Total Revenues</u>	<u>Budget</u>	<u>Percent of Budget</u>
REVENUES:					
Secondary Property Taxes	\$ 1,104,354		\$ 1,104,354	\$ 2,248,700	49.1%
Secondary Property Taxes - Contingency	-		-	(15,000)	0.0%
Investment Income	1,887		1,887	10,000	18.9%
General Fund Transfer In	717,625		717,625	1,435,250	50.0%
Auxiliary Fund Transfer In	200,475		200,475	400,950	50.0%
Fund Balance Applied to Budget	41,000		41,000	50,000	82.0%
TOTAL REVENUES	2,065,341		2,065,341	4,129,900	50.0%

	<u>Year-to-Date Expenditures</u>	<u>Encumbered Obligations</u>	<u>Labor Encumbrances</u>	<u>Total Expenditures and Non-Labor Encumbrances</u>	<u>Budget</u>	<u>Percent of Actual and Non-Labor Encumbrances to Budget</u>
DEBT SERVICE FUND						
EXPENDITURES (Note 1):						
General Obligation Bonds						
Principal Payments	\$ -	\$ 1,100,000	\$ -	\$ 1,100,000	\$ 2,200,000	50.0%
Interest Payments	-	44,875	-	44,875	89,750	50.0%
Pledged Revenue Obligations						
Principal Payments	-	600,000	-	600,000	1,200,000	50.0%
Interest Payments	117,625	-	-	117,625	235,250	50.0%
Revenue Bonds						
Principal Payments	-	165,000	-	165,000	330,000	50.0%
Interest Payments	35,475	-	-	35,475	70,950	50.0%
Bank Fees	1,400	-	-	1,400	3,950	35.4%
TOTAL EXPENDITURES	154,500	1,909,875	-	2,064,375	4,129,900	50.0%
SURPLUS/(DEFICIT)				\$ 966	\$ -	

COMMENTS:

Through the sixth month, 50.0% of budget has been committed compared to 50.0% of revenues received.

Note 1: Expenditures reported on the modified accrual basis of accounting.

Item # 2.1.2

FIFTH AMENDMENT TO LEASE AGREEMENT

This Fifth Amendment to Lease Agreement is entered into by and between the Governing Board of Yavapai County Community College District, doing business as Yavapai College, a community college district of the State of Arizona (hereinafter "YC"), and Northern Arizona Council of Governments Head Start (hereinafter "NACOG").

1. RECITALS.

- 1.1 YC and NACOG entered into a Lease agreement (hereinafter referred to as "Lease") of up to a maximum of .76 acres of land owned by YC for use by NACOG for a Head Start Program for the period from March 1, 2012 through February 28, 2017.
- 1.2 YC and NACOG renewed the Lease to extend it one additional year through February 28, 2018 as allowed under Section 2 of the Lease through the First Amendment to Lease.
- 1.3 YC and NACOG renewed the Lease to extend it one additional year through February 28, 2019 as allowed under Section 2 of the Lease through the Second Amendment to Lease.
- 1.4 YC and NACOG renewed the Lease to extend it one additional year through February 28, 2020 as allowed under Section 2 of the Lease through the Third Amendment to Lease.
- 1.5 YC and NACOG renewed the Lease to extend it one additional year through February 28, 2021 as allowed under Section 2 of the Lease through the Fourth Amendment to Lease.
- 1.6 YC and NACOG desire to renew the Lease to extend it three (3) additional years through February 28, 2024 as allowed under Section 2 of the Lease.

NOW, THEREFORE IT IS MUTUALLY AGREED BY YC AND NACOG THAT SAID LEASE IS AMENDED AS FOLLOWS:


1. The Term of the Lease is extended for three (3) additional years from February 28, 2021 through February 28, 2024.
2. Except as expressly amended herein, the terms and conditions set forth in said original Lease and prior Amendments to Lease shall remain in full force and effect.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS FIFTH AMENDMENT TO LEASE TO BE SIGNED ON THEIR BEHALF BY THEIR DULY AUTHORIZED REPRESENTATIVES.

YAVAPAI COUNTY COMMUNITY
COLLEGE DISTRICT

NORTHERN ARIZONA COUNCIL
OF GOVERNMENTS HEAD START

Deb McCasland, District Governing
Board Chair



Chris Fetzer, Executive Director

Date



Date

Date: February 1, 2021
To: Dr. Lisa Rhine
From: Dr. Diane Ryan
RE: Curriculum Proposals

The following curriculum proposals have been reviewed by the appropriate faculty, Deans and the Curriculum Committee. I recommend approval of the deletion of the Film and Media Animation Certificate and the addition of certificates in Baking and Pastry, Entrepreneurship Principles, Strategic Leadership, HVAC Service, Plumbing Technician, Residential Electrical Technician, 3-D Printing and Manufacturing, and Unmanned Aircraft Systems.

Overview of Program Deletion

Film and Media Animation Certificate

After program review, it was determined that the certificate is no longer meeting the needs of employers. Students will have access to all of the courses in the certificate: some are from departments outside of Film and Media Arts, and the others are being moved into the Production Certificate.

Overview of New Programs

Baking and Pastry Certificate

The Baking and Pastry Certificate will provide students with the skills needed to enter the baking and pastry field in entry-level positions. Courses include cake decorating, food purchasing and cost control, plated desserts, pastry centerpieces and wedding cakes. Courses will be taught in 8-week sessions and the certificate can be completed in 2 semesters. The program will allow maximum usage of the established baking lab and equipment and the Sedona Culinary Institute.

Entrepreneurship Principles and Practice Certificate

This certificate program will provide students with knowledge and skills needed to launch and grow a new venture. Includes marketing tactics and techniques, business communications, managing business finances, managing employees, finding and working with successful mentors, and fully developing a business plan. It was designed to be a fully online 2-semester fast-track program (8- week classes). Data shows that when jobs are scarce, "necessity entrepreneurship" occurs.

Strategic Leadership Certificate

The Strategic Leadership Certificate focuses on building advanced organizational and strategic leadership skills. Within today's job market, effective leadership requires a specific skills-set, and this certificate has been requested by local business partners. It will prepare students for leadership positions within businesses of all sizes with the knowledge and skills needed in both entry- and mid-level positions.

HVAC Service Technician Certificate

Data provided by IR indicates that Yavapai County is a hotspot for jobs within the HVAC/Refrigeration industry with 324 jobs which is double the national average for the size of our county. The courses include HVAC equipment, maintenance, wiring, and troubleshooting service systems. Completion of the HVAC Service Technician Certificate is a pathway to additional career opportunities in data analytics (also a TRANE/NC3 program) potentially leading to additional industry certifications. The certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus.

Plumbing Technician Certificate

YC Leadership worked with Verde Valley business and industry partners to identify CTE programs that could support the need for workforce development in the East County. As a result of those conversations, the Plumbing Technician certificate program was created as 1 of 3 CTE programs that would be housed in the Skilled Trades Center on the Verde Campus. The plumbing curriculum has been built following NCCER approved curriculum to promote technical skill development.

Residential Electrical Technician Certificate

The Residential Electrical Technician curriculum has been built using NC3 approved curriculum. Upon completion of the certificate, students have the option to sit for industry certifications through NC3, to include: Hand Bending, Basic Conduit Bending, Wire Pathways, and Service Level Wire Termination. The certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus. There is an opportunity to increase the Hispanic population working in the industry, which relates directly to one of YC initiatives. Additionally, this program will lead to a living wage.

3-D Printing and Manufacturing Certificate

The 3-D Printing and Manufacturing Certificate is designed for students, professionals, or those with a personal interest, to enter into the additive manufacturing industry. This program holds foundational skills needed in the Aerospace Science, Machining (CNC, Industrial), Advanced Manufacturing, and Applied Pre-Engineering degrees at CATE, as well as the 3D Art classes at the Prescott Main campus. Through these courses and in conjunction with CTED, the campuses will show an increase in enrollment coupled with new job skill in an advancing industry.

Unmanned Aircraft Systems Certificate

The Unmanned Aircraft Systems Certificate prepares students to become professional unmanned aircraft operators. It fills the gap between minimally prescriptive operating regulations and a higher level of demonstrated knowledge, flight proficiency, safety and risk management practices that is expected to be valued by employers and customers of commercial UAS operators. At the completion of this certificate, students will earn their Part 107 Remote Operator certificate, as well as Association for Unmanned Vehicle Systems International- Trusted Operator Program (AUVSI TOP) Level 3.

Item # 2.1.3.1

Summary of New Program Proposal for Baking and Pastry Certificate

The Baking and Pastry Certificate provides students with the knowledge and skills needed to enter into the baking and pastry field in entry-level positions. The courses include cake decorating, food purchasing and cost control, plated desserts, pastry centerpieces and wedding cakes.

Credits: 18

Program Requirements

- CUL 104 Culinary Fundamentals: Baking & Pastry
- CUL 110 Cake Decorating Basics
- CUL 111 Food Purchasing and Cost Control for the Bake Shop
- CUL 112 Plated Desserts
- CUL 113 Pastry Centerpieces and Wedding Cakes

Program Outcomes

1. Prepare a variety of egg and dairy based products, fried baked goods and a variety of pastry products to include but not limited to meringue, fritters, cakes and pies.
2. Demonstrate techniques used in the creative process to design finished display pieces.
3. Demonstrate the use of various chocolates and sugar uses in the decorating process.
4. Demonstrate how to control costs in the food service industry resulting a profitable business.
5. Practice the skills necessary to assist in pastry shops, restaurants, and related departments in the food industry.
6. Obtain ServSafe Certification.

Note: The program will allow us to maximize the usage of the established Baking lab and equipment, and the Sedona Culinary Institute.

President

Name: Luc B Rhone Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.2

Summary of New Program Proposal for

Entrepreneurship Principles and Practice Certificate

The Entrepreneurship Principles and Practice Certificate will provide students with the knowledge and skills needed for launching and growing a new venture. Coursework not only includes marketing tactics and techniques, business communications, managing business finances, and managing employees, but also facilitates finding and working with successful mentors and fully developing a business plan.

Credits: 22-25

Program Requirements

MGT 183 Managing Business Finances
MGT 185 Finding Your Mentor
MGT 188 Competitor Differentiation
MGT 280 Marketing Tactics and Techniques
MGT 281 High Performance Management
MGT 283 Operations Management
MGT 285 Growing Your Business
MGT 288 Business Plan Development
[Before] Optional:
MGT 180 Business Software and Communication

Program Outcomes

Upon successful completion of the Entrepreneurship Principles and Practice Certificate, the learner will be able to:

- 1) Identify requirements for planning, developing, and launching a small business
- 2) Identify how different functional areas of an organization work together
- 3) Describe the process for analyzing and marketing a business opportunity
- 4) Develop a comprehensive Business Plan
- 5) Demonstrate understanding of essential workplace skills
- 6) Develop relationships with professional mentors

President

Name: Lu B Rhine Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.3

Summary of New Program Proposal for
Strategic Leadership Certificate

The Strategic Leadership Certificate prepares students for leadership positions within businesses of all sizes. This certificate program will provide students with knowledge and skills needed in entry- and mid-level positions. Coursework covers team dynamics, critical thinking, organizational motivation, strategic and transfer leadership, conflict resolution and ethics.

Credits: 9

Program Requirements

- MGT 201 Leadership Essentials
- MGT 202 Strategic Leadership
- MGT 203 Organizational Leadership

Program Outcomes

1. Apply practical problem solving to achieve the best organizational outcomes.
2. Utilize tools of leadership related to strategic decision-making.
3. Lead and manage diverse human capital.
4. Communicate in a professional manner using different communication channels and styles.

President

Name: Lu P Phure Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.4

Summary of New Program Proposal for

HVAC Service Technician Certificate

The HVAC Service Technician Certificate provides students with the knowledge and skills needed to enter into the HVAC/Refrigeration industry in entry-level positions. The courses include HVAC equipment, maintenance, wiring, and troubleshooting service systems.

Credits: 24

Program Requirements

ELT 111 DC Electrical Systems
ELT 112 AC Electrical Systems
HVA 100 Introduction to HVAC I
HVA 110 Introduction to HVAC II
HVA 215 Refrigerant Technology I
HVA 220 HVA Circuits and Motors
HVA 225 Heating Technologies I
HVA 230 HVAC Troubleshooting

Program Outcomes

Upon successful completion of the HVAC Service Technician Certificate program, the learner will be able to:

1. Identify HVAC and Refrigeration equipment and system components, their functions, and their relationship within a system.
2. Describe the fundamentals of electricity and explain its application in HVAC/Refrigeration equipment.
3. Develop and apply competent wiring skills.
4. Troubleshoot, diagnose service systems and perform service tasks.

Note: This certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus.

President

Name: Lu P. Phue Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.5

Summary of New Program Proposal for

Plumbing Technician Certificate

The Plumbing Technician Certificate is designed to provide the essential skills required of an entry-level employee in the residential plumbing industry. Training in various aspects of the construction and plumbing industry include: hand and power tool operation, blueprints, materials, and layouts. Students will learn to install and repair residential plumbing systems which include new construction, renovations, wells, and septic systems. Program will also address plumbing system design, calculations, safety, testing, and applicable codes and standards.

Credits: 16

Program Requirements

- CBT 100 Basic Carpentry I
- CBT 112 Plumbing Codes & Standards, Blueprint, and Design
- CBT 120 Basic Residential Plumbing
- CBT 212 Drain, Waste, and Vent Systems

Program Outcomes

1. Perform soil, top-out, trim installation, and inspection of residential plumbing systems.
2. Interpret and explain basic plumbing regulations, codes, and standards.
3. Explain and install drain-waste-vent systems.
4. Prepare, calculate, and interpret residential plumbing designs and blueprints.
5. Identify the different piping and fittings used in the plumbing industry.

Note: This certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus.

President

Name: Lu B Phine Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.6

Summary of New Program Proposal for

Residential Electrical Technician Certificate

The Residential Electrical Technician Certificate provides students with the knowledge and skills needed to enter into the electrical industry in entry level positions. The courses include electrical industry standards, residential drawings, National Electrical Code and installing an electrical system in a residential dwelling.

Credits: 19

Program Requirements

CBT 100 Basic Carpentry I
CBT 115 Basic Residential Electrician
ELT 101 Basic Electricity
ELT 115 Conduits and Raceways
ELT 220 National Electrical Codes

Learning Outcomes

Upon successful completion of the Residential Electrical Technician Certificate program, the learner will be able to:

1. Practice safe residential electrical industry standards.
2. Install complete electrical system for a residential home.
3. Diagnose and repair electrical problems occurring in a residential home.
4. Interpret residential drawings and blueprints.
5. Apply National Electrical Code (NEC) requirements to electrical installations and repairs.

Note: This certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus.

President

Name: Lu B. Phue Date: 2.1.21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.7

Summary of New Program Proposal for

3-D Printing and Manufacturing Certificate

The 3-D Printing and Manufacturing Certificate is designed for students, professionals, or those with a personal interest, to enter into the additive manufacturing industry. Through a multifaceted hands-on experience, students will learn the principles, standards, materials and application of additive manufacturing.

Credits: 19

Program requirements

- EGR 180 CAD (Computer Aided-Drawing) with SolidWorks
- ELT 108 3D Printer Operation and Maintenance
- TDP 101 Intro to 3D Printing
- TDP 201 Slicing and Software
- TDP 210 3d Modle Optimization and Troubleshooting
- TDP 250 Industrial Projects for 3D Printing

Program Outcomes

1. Describe key material properties for 3D printability for each printing technology.
2. Fabricate models using 3D printers.
3. Illustrate the different extrusion options and utilize geometric relations to display and modify parametric relations.
4. Identify, troubleshoot, and correct errors in the additive manufacturing process.
5. Perform post-processing of manufactured parts and materials.
6. Maintain 3D printers.

Note: This program has foundational skills needed in Aerospace Science, Machining, Advanced Manufacturing, and Applied Pre-Engineering degrees at CATE, as well as in the 3D Art classes. In conjunction with CTED, the campuses will show an increase in enrollment coupled with new job skill in an advancing industry.

President

Name: Lu Z Rhone Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Item#2.1.3.8

Summary of New Program Proposal for

Unmanned Aircraft Systems Certificate

The Unmanned Aircraft Systems Certificate prepares students to become professional unmanned aircraft operators.

Credits: 27

Program Requirements

- UAS 100 Introduction to UAS
- UAS 103 UAS Simulations
- UAS 110 UAS Fixed-Wing Systems
- UAS 115 UAS Multirotor Systems
- UAS 120 UAS Sensing Systems
- UAS 132 UAS Flight Operations
- UAS 215 UAS Mapping Systems
- UAS 250 UAS Applications and Analytics

Program Outcomes

1. Describe current UAS capabilities and applications.
2. Describe UAS regulations.
3. Describe basic UAS telemetry and ground station components and functions; install telemetry system on UAS; perform range test.
4. Interpret aerial imagery from nadir and oblique angles.
5. Use critical analysis to accurately select the appropriate sensor, lens, and aircraft for a given mission.
6. Assemble data into a meaningful format to present to industry professionals.
7. Safely fly a drone using approved practices.

Note: This certificate fills the gap between minimally prescriptive operating regulations and a higher level of demonstrated knowledge, flight proficiency, safety and risk management practices that is expected to be valued by employers and customers of commercial UAS operators.

President

Name: Lu B Rhone Date: 2.1.21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____

Date: February 1, 2021
To: Dr. Lisa Rhine
From: Dr. Diane Ryan
RE: Curriculum Proposals

The following curriculum proposals have been reviewed by the appropriate faculty, Deans and the Curriculum Committee. I recommend approval of the deletion of the Film and Media Animation Certificate and the addition of certificates in Baking and Pastry, Entrepreneurship Principles, Strategic Leadership, HVAC Service, Plumbing Technician, Residential Electrical Technician, 3-D Printing and Manufacturing, and Unmanned Aircraft Systems.

Overview of Program Deletion

Film and Media Animation Certificate

After program review, it was determined that the certificate is no longer meeting the needs of employers. Students will have access to all of the courses in the certificate: some are from departments outside of Film and Media Arts, and the others are being moved into the Production Certificate.

Overview of New Programs

Baking and Pastry Certificate

The Baking and Pastry Certificate will provide students with the skills needed to enter the baking and pastry field in entry-level positions. Courses include cake decorating, food purchasing and cost control, plated desserts, pastry centerpieces and wedding cakes. Courses will be taught in 8-week sessions and the certificate can be completed in 2 semesters. The program will allow maximum usage of the established baking lab and equipment and the Sedona Culinary Institute.

Entrepreneurship Principles and Practice Certificate

This certificate program will provide students with knowledge and skills needed to launch and grow a new venture. Includes marketing tactics and techniques, business communications, managing business finances, managing employees, finding and working with successful mentors, and fully developing a business plan. It was designed to be a fully online 2-semester fast-track program (8- week classes). Data shows that when jobs are scarce, "necessity entrepreneurship" occurs.

Strategic Leadership Certificate

The Strategic Leadership Certificate focuses on building advanced organizational and strategic leadership skills. Within today's job market, effective leadership requires a specific skills-set, and this certificate has been requested by local business partners. It will prepare students for leadership positions within businesses of all sizes with the knowledge and skills needed in both entry- and mid-level positions.

HVAC Service Technician Certificate

Data provided by IR indicates that Yavapai County is a hotspot for jobs within the HVAC/Refrigeration industry with 324 jobs which is double the national average for the size of our county. The courses include HVAC equipment, maintenance, wiring, and troubleshooting service systems. Completion of the HVAC Service Technician Certificate is a pathway to additional career opportunities in data analytics (also a TRANE/NC3 program) potentially leading to additional industry certifications. The certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus.

Plumbing Technician Certificate

YC Leadership worked with Verde Valley business and industry partners to identify CTE programs that could support the need for workforce development in the East County. As a result of those conversations, the Plumbing Technician certificate program was created as 1 of 3 CTE programs that would be housed in the Skilled Trades Center on the Verde Campus. The plumbing curriculum has been built following NCCER approved curriculum to promote technical skill development.

Residential Electrical Technician Certificate

The Residential Electrical Technician curriculum has been built using NC3 approved curriculum. Upon completion of the certificate, students have the option to sit for industry certifications through NC3, to include: Hand Bending, Basic Conduit Bending, Wire Pathways, and Service Level Wire Termination. The certificate program is one of 3 CTE programs created to be housed in the Skilled Trades Center on the Verde Campus. There is an opportunity to increase the Hispanic population working in the industry, which relates directly to one of YC initiatives. Additionally, this program will lead to a living wage.

3-D Printing and Manufacturing Certificate

The 3-D Printing and Manufacturing Certificate is designed for students, professionals, or those with a personal interest, to enter into the additive manufacturing industry. This program holds foundational skills needed in the Aerospace Science, Machining (CNC, Industrial), Advanced Manufacturing, and Applied Pre-Engineering degrees at CATE, as well as the 3D Art classes at the Prescott Main campus. Through these courses and in conjunction with CTED, the campuses will show an increase in enrollment coupled with new job skill in an advancing industry.

Unmanned Aircraft Systems Certificate

The Unmanned Aircraft Systems Certificate prepares students to become professional unmanned aircraft operators. It fills the gap between minimally prescriptive operating regulations and a higher level of demonstrated knowledge, flight proficiency, safety and risk management practices that is expected to be valued by employers and customers of commercial UAS operators. At the completion of this certificate, students will earn their Part 107 Remote Operator certificate, as well as Association for Unmanned Vehicle Systems International- Trusted Operator Program (AUVSI TOP) Level 3.

Item#2.1.4.1

Summary of Program Deletion Proposal for

Film and Media Animation Certificate

The Film and Media Animation Certificate brings together storytelling, art, performance and technology to create unique works. Students become engaged in the production of film, media and commercial uses for animation.

Credits: 18

Reason(s)
for deleting
the program:

- Program content and learning outcomes outdated
- No longer meets needs of employers
- Has been replaced by another program (specify replacement program below)
- Enrollment not adequate
- Other (specify below)

Teach-Out Plan FMA Animation Certificate

Current number of students in the Animation Program: 26

Progress of the students in the program:

2 students are 50% complete, 2 students are 25% complete, and 6 students are 12% complete. The remaining students have taken one or two classes.

There are only two Animation classes in the certificate. The rest of the certificate is comprised of courses from other departments. Those are still offered and will not affect the student's ability to complete. The animation courses are not offered in any other certificate or degree programs at YC, however, both will be offered Summer 2021 and they have been moved into the Production Certificate and will be offered each summer, alternating one or the other each year. With this, students will have access to all courses currently in the certificate.

Each semester, the director calls or emails each student who has ever taken an FMA class. When this certificate deletion is approved, she will reach out to the Animation students and let them know how to finish up their certificates this summer and beyond.

President

Name: Lu P. Phani Date: 2-1-21

Approved Not Approved

Approved/Change Noted: _____

Governing Board

Board Meeting Agenda: _____ Date: _____

Approved Not Approved

Approved/Change Noted: _____



Yavapai County Community College District
Year End June 30, 2020

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT/PRESCOTT, AZ

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Published and distributed by
The Office of Business Services

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www.yc.edu

For the fiscal year ended June 30, 2020

The logo for Yavapai College features the word "Yavapai" in a large, green, cursive script font. Below it, the word "COLLEGE" is written in a smaller, green, all-caps, sans-serif font.

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Introductory Section



Letter of Transmittal

December 11, 2020

The District Governing Board of Yavapai County Community College District:

The Comprehensive Annual Financial Report (CAFR) of the Yavapai County Community College District (the "District"), Prescott, Arizona for the fiscal year ended June 30, 2020, is submitted herewith.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included. Please read the management's discussion and analysis in conjunction with the Vice President of Finance and Administrative Services and Director of Business Services/Controller's transmittal letter.

This report is prepared in accordance with generally accepted accounting principles (GAAP) and in conformance with standards of financial reporting as established by the Government Accounting Standards Board (GASB) using the guidelines as recommended by the Government Finance Officers Association of the United States and Canada (GFOA).

The District is required to undergo a single audit in conformity with the provisions of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*; and *Government Auditing Standards* issued by the Comptroller General of the United States. Information related to this report, including the Schedule of Expenditures of Federal Awards and auditors' reports on internal controls and compliance with applicable laws and regulations will be available at a future date by contacting the Vice President of Finance and Administrative Services.

THE REPORTING ENTITY

The District is an independent reporting entity within the criteria established by GAAP and the GASB. Although the District shares the same geographic boundaries with Yavapai County, financial accountability over all activities related to public community college education in Yavapai County is exercised solely by the District. In accordance with GASB Statement No. 39, the financial reporting entity consists of a primary reporting entity and its component unit. The District is a primary government because it is a special-purpose political subdivision that has a separately elected governing body, is legally separate, and is fiscally independent of other state and local governments.

The accompanying financial statements present the activities of the District and its component unit, the Yavapai College Foundation (Foundation). The Foundation is a legally separate, tax-exempt organization. Although the District does not control the timing or amount of receipts from the Foundation, the Foundation's restricted resources can only be used by, or for the benefit of, the District. Consequently, the Foundation is considered a component unit of the District and is discretely presented in the District's financial statements.





HISTORY

The District was established in 1966 under the Arizona Community College Law of 1966. During the first year of instruction, 1968, classes were held at various sites in Prescott. The District celebrated its 50th anniversary in the fall of 2018 with six distinct community celebrations. The first buildings were dedicated in February 1970, on 100 acres in Prescott that were once part of historic Fort Whipple. To better serve the growing communities on the east side of Yavapai County, the Verde Valley Campus was established in 1975 on 120 acres in Clarkdale. Yavapai College education centers are located in Chino Valley, Prescott Valley, Sedona, and include the Career & Technical Education Center, located near the Prescott Airport.

The District is accredited by the Higher Learning Commission of the North Central Association of Colleges and Schools and has been throughout its history. In March 2013, the District went through a full reaccreditation by the Higher Learning Commission and its status was reaffirmed with no recommendations reported. The next reaccreditation will be in 2023.

SERVICE AREA

Yavapai County, named for the Yavapai Native Americans (“Yavapai” means “The People of the Sun”) is a land of extremes with a blend of the Old West and the contemporary. Yavapai County was among the original four counties created when Arizona was still a territory and the provisional seat of the Arizona territorial government was established in Yavapai County at Fort Whipple on January 22, 1864.

Yavapai County offers many local attractions ranging from natural to cultural to educational.

Scenic pine forests provide year-round recreational opportunities. Museums, monuments, and rodeos reflect Arizona’s tribal and territorial past. The county benefits from the presence of several higher education institutions including Embry Riddle Aeronautical University, Northern Arizona University, Prescott College, and Yavapai College.

The District serves a diverse student population in a rural area covering approximately 8,123 square miles (which is larger than the state of Massachusetts) with the 2019 estimated population (provided by the US Census Bureau) of 235,099 and a population density of 29 people per square mile.

Yavapai County is located in the west central portion of the state. Its boundaries include the incorporated cities and towns of Camp Verde, Chino Valley, Clarkdale, Cottonwood, Dewey-Humboldt, Jerome, Prescott, Prescott Valley, and Sedona. The larger unincorporated areas of the county include the communities of Ash Fork, Bagdad, Black Canyon City, Congress, Crown King, Mayer, Paulden, Seligman, and Yarnell.

ECONOMIC OUTLOOK

Small business, light industry, service trades, ranching, mining, and tourism all contribute to the economy of Yavapai County. A growing retiree population will continue to produce population growth in Yavapai County over the next decade.



Despite the slowdown in the state economy due to the COVID-19 pandemic, the state ended the year with a surplus. This was due to strong revenue collections throughout the year and the use of COVID-relief federal funds to offset existing general fund spending. While the overall economy has improved from the lows, many economists aren't expecting to recover fully until at least 2022. The variability of the forecasts reflects the potential for a second COVID-19 wave, the availability and effectiveness of a future vaccine and the willingness of the public to resume their normal activities, and continued federal government stimulus. So far the state's economy is recovering quicker than the national economy, especially with job replacement rates. The long-term forecast for Arizona continues to be good and is expected to outpace growth at the national level.

Yavapai County is experiencing slightly better unemployment rates than the state since the pandemic began. The attractiveness of rural communities, along with increased telecommuting by the public, will likely result in more people migrating to the county.

Property taxes provide the majority of funding for the District. The housing market has fully recovered from the lows of 2012 and record low mortgage rates combined with a very low inventory of homes for sale are causing prices to increase further. To date the county treasurer's office hasn't seen a reduction in property tax payments due to the pandemic but this could change in the future. We expect the growth in total assessed values to increase modestly into next fiscal year and the primary property tax levy to increase moderately due to new construction.

The District's recurring operating funding from the



state remained at less than 2% of the total revenues for the fiscal year.

MAJOR PROGRAM INITIATIVES

Yavapai College has made strides during the past year in the areas of capital improvements, enrollment, and student achievement.

Capital Improvements/Planned Maintenance

The District has a long-range Capital Improvement Plan where a master site plan for each location was developed and included facility, infrastructure and land development improvements to accommodate projected growth in population and programs over the next ten years. The improvements will be funded with the District's Future Capital Projects Accumulation monies. The District's Capital Improvement Plan is a living document which will evolve over time to continually align academic, strategic, and physical visions. The District plans to contract with a professional services firm to update its long-range Capital Improvement Plan during the next fiscal year.

The renovation of building L on the Verde campus was completed by the beginning of the fall 2020 semester. The remodel improved the quality of instruction with the addition of state of the art science laboratories, medical skills labs, and manufacturing and engineering laboratories. These programs opened access to six degrees and certificates.

During the fiscal year, the District worked on several large preventative maintenance projects including plumbing and fire safety upgrades in the residence halls, building 19 roof replacement on the Prescott campus, CTEC roof coating, fire alarm



FY 2019-20 Renovations

Verde Valley Campus - Building L Renovation



Prescott

Marquee Sign



CTEC Roof





49 students received a Culinary Arts certificate, 42 students received a Cybersecurity Technician certificate, and 90 students completed all requirements of the Nursing degree. In addition, approximately 53 students completed studies and passed the exam to earn a high school equivalency diploma. Twelve students were named to the 2020 All-Arizona Academic Team and three earned the prestigious All-USA scholars award. All-Arizona Academic Team members receive tuition waivers to an Arizona University of their choice, courtesy of the Arizona Board of Regents.

Student success and completion is at the forefront of everything that the District does. The District is actively building a Guided Pathways program with both an academic and behavioral component to help students stay on track. This includes making it easier for students to find programs of interest to them, intrusive advising, pathways to allow high achieving high school students to earn College credits through Dual Enrollment, pathways that allow students to continue their academic journeys at universities, and pathways that connect students directly to jobs. Guided Pathways is a continuous and evolving process.

STRATEGIC PLANNING

The demand for accountability at community colleges has never been greater. Issues such as rising tuition, declining state support, increasing student debt, high cost course materials, concerns about educational quality and workforce preparedness are driving this demand. Guided by the District's mission, vision, and District Governing Board's goals, Yavapai College uses an inclusive and collaborative strategic planning process that involves internal and external stakeholders and is grounded on evidence-based data and information.



replacement at the Chino Valley Center and parking lot improvements at CTEC.

Lastly, a multi-year improvement project related to signage and outdoor space is underway and will go through fiscal year 2020-21. During the current fiscal year, new marquee signage was installed at the entrance of the Prescott campus.

ENROLLMENT

Total enrollment for the fiscal year exceeded 13,400 students including both credit and non-credit classes. The District's credit enrollment increased from the prior year after slowly declining over the last five plus years. Currently, as a result of COVID-19, with many classes going online, others being cancelled and the unsettling times for students, the District's fall 2020 semester enrollment declined almost 10%. The District and many colleges across Arizona and the country have experienced this. During this same time period, prior to COVID-19, the District has seen an overall steady increase in its non-credit enrollment driven by Yavapai County's unique retirement-age demographic. The District offers a broad array of community education programming including Community Education, College for Kids, Edventures, and Osher Lifelong Learning Institute (OLLI). These programs are currently running at reduced levels as a result of the pandemic.

STUDENT ACHIEVEMENT

Student accomplishments continue to be our most important gauge of success. Over 2,000 degrees and or certificates were awarded to over 1,460 students. Throughout the course of the academic year, 66 students received the Law Enforcement and Corrections certificate, 90 students received an Emergency Medical Technician certificate, 122 students received the Nursing Assistant certificate,



Using stakeholder input and environmental scanning information from national, state, county, and local community levels to examine trends in the areas of competition, demographics, economics, labor force, education, and technology, the District identified five strategic initiatives and corresponding goals for its 2015-2020 strategic plan. The College is currently developing its next strategic plan that will begin July 2021. During the interim period, the College is focusing on items and actions that were not completed at the end of the 2020 planning period.

- ◆ *Student Success*—Increase completions without sacrificing academic quality
- ◆ *Economic Responsiveness*—Improved placement of graduates
- ◆ *Engaged Community*—Increase total population served; improve community engagement
- ◆ *Organizational Development*—Improve employee engagement and satisfaction
- ◆ *Fiscal Stewardship*—Model fiscal stewardship; identify additional revenue sources

Yavapai College strategic planning is a continuous process that guides the future direction of the institution and operationalizes the District Governing Board Ends, College Mission, Vision, and Values. The District's Strategic Plan is the guiding document and directs companion planning reports like the Annual Action Plans, Campus Master Plan, Educational Master Plan, Technology Master Plan, and Budgeting.

FUTURE PROGRAM INITIATIVES

Beginning in the fall of 2020 the District began offering several new certificates including the Assisted Living Facility Caregiver, Basic Residential Trades, and Brewing Technology certificate. These new certificate programs will prepare students for various careers in these industries through a combination of lecture, group discussion and hands

on skill building experiences. Academic program reviews will be performed in all instructional degree and certificate programs.

As mentioned previously, Yavapai College's service area is large, with residents dispersed in some remote areas where the District does not have a facility. To improve these residents' access, the District works with public libraries such as Ash Fork, Camp Verde, Spring Valley, and Yarnell by providing some computers to assist students in taking online classes. The College has also improved its outdoor Wi-Fi coverage and partnered with libraries and school districts to create an interactive map of all the free public Wi-Fi locations in Yavapai County.



The District is well positioned to fill many of the educational and cultural needs of Yavapai County. An initiative is ongoing to review the relevancy and effectiveness of existing programs and to identify any new programs that may be beneficial to the residents of the county.

FINANCIAL INFORMATION

Effective management of the District's funds through strong internal controls, budgetary controls, cash management, and financial reporting fulfills the District's responsibilities for stewardship, safeguarding of assets, and accountability to resource providers.

Internal Controls

In developing and evaluating the District's accounting system, consideration is given to the adequacy of internal controls. Internal controls are designed to provide reasonable, but not absolute assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance



recognizes that the cost of a control should not exceed the benefits likely to be derived, and that the evaluation of costs and benefits requires estimates and judgments from management.

All internal control evaluations occur within the above framework. We believe that the District's internal controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary Controls

The District maintains budgetary controls in the form of detailed budgets and budget transfer restrictions by fund, department and account. On a monthly basis the District presents various financial reports to the District Governing Board including a report of revenues, expenditures and budgets by fund, a narrative discussing budget deviations by fund and a report comparing the current reserve levels to the District's required reserves. The objective of these budgetary controls is to ensure compliance with the annual budget and to fulfill the requirements of the District Governing Board's monitoring reports.

The District complies with state statutes requiring that a report of the District's adopted budget be published annually with the prescribed format as required by the State of Arizona, Office of the Auditor General. The State also requires community colleges to keep their inflation-adjusted costs per student at 1980 levels through an Expenditure Limitation. The District demonstrates compliance by issuance of an annual budgeted expenditure limitation report that is examined by the Office of the Auditor General.

Cash Management

The District is governed by the Arizona Revised

Statutes relating to the overall investment of idle public funds. The fiduciary responsibility of such investments is entrusted to the District Governing Board and facilitated through the Vice President of Finance and Administrative Services.

The District invests idle funds in a prudent, conservative, and secure manner for the highest yield as prescribed by Arizona Revised Statutes. The principal investment vehicles used during the fiscal year have been the County Treasurer's investment pool and money market funds with Wells Fargo. Both have provided the District with safe liquid investments.

Stewardship

The District's stewardship responsibility includes supporting and enhancing the mission of the College, to ensure that the District fulfills its legal and financial obligations to internal and external stakeholders, to safeguard the District's financial, human, information and physical assets, and to create an atmosphere that encourages all members of the College community to contribute to overall excellence.





Key to accomplishing these obligations include:

- ◆ Creating a positive and healthy work environment that will foster creativity, teamwork, collaboration and productivity among members of the College community.
- ◆ Hiring and retaining qualified and productive employees.
- ◆ Using the Purchasing and Contracting department to ensure fair and competitive prices, the most appropriate method to select the provider (including the use of strategic contracts) and ensuring the appropriate approval process is followed.
- ◆ Protecting, preserving and maintaining the physical assets for which the District is responsible in a manner that assures their continued existence in the best possible condition.
- ◆ Promoting the efficient utilization of space, classrooms, equipment, utilities and natural resources.
- ◆ Managing college data in accordance with state and federal laws and industry best practices while focusing on the principles of confidentiality, integrity, and availability.

Financial Reporting

The Comprehensive Annual Financial Report (CAFR) for the District was formulated with data from several sources including District records and the Yavapai County Treasurer and Assessor Offices. These statements present information on the financial condition of the District and determine whether resources were adequate to cover the costs of providing services during the reporting period. The District's CAFR is distributed to the District Governing Board and executive management, Federal and State agencies, and financial institutions, as well as others throughout the general public. Internal management reports are customized and provided to meet the information and decision-

making needs at all levels of the organization and to aid management in the allocation of resources.

The Notes to the Financial Statements are an integral part of this Comprehensive Annual Financial Report and should be read for a full understanding of the financial information presented within.

RISK MANAGEMENT

The District maintains a full complement of insurance coverage in accordance with Arizona Revised Statutes. Liability coverage is carried on a broad basis, including errors and omissions and "wrongful acts" coverage and is maintained with the policy limits in excess of \$50,000,000. Property coverage is maintained on a replacement value basis in accordance with an agreed upon schedule of values. Additional coverage includes: auto fleet liability, crime and fidelity coverage, cyber liability, boiler and machinery insurance, workers' compensation, and student athlete and accident coverage.

District Finance, Facilities, Human Resources and Information Technology Services are dedicated to the risk management function and actively work to avoid and mitigate risks through the implementation of health, safety, information security and loss procedures.

INDEPENDENT AUDIT

The Office of the Auditor General for the State of Arizona conducts the annual financial audit for the District. Testing procedures determine whether the financial statements are free of material misstatement and ensure compliance with Arizona Revised Statutes that require an annual audit of the District's financial statements. The Auditor General's Independent Auditors' Report is included in this document. For the fiscal year ended June 30, 2020, the District received an unmodified opinion.



GFOA CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Yavapai County Community College District for its comprehensive annual financial report for the fiscal year ended June 30, 2019. This was the twentieth consecutive year that the District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

ACKNOWLEDGEMENTS

The preparation of this report could not be accomplished without the efficient and dedicated efforts of the Business Office staff. We would like to express our appreciation to all those who assisted in, and contributed to, the preparation of this report.

Respectfully submitted,



Vice President of Finance and Administrative Services



Director of Business Services/Controller





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Yavapai County Community College District
Arizona**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2019

Christopher P. Morill

Executive Director/CEO

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

Principal Officers

June 30, 2020



District Governing Board

Pictured left to right

Mr. Ray Sigafos, District 1

Mr. Paul Chevalier, District 3

Ms. Deb McCasland, Chair, District 2

Dr. Patricia McCarver, *Secretary*, District 4

Mr. Mitch Padilla, District 5

President

Dr. Lisa Rhine

Administration

Dr. Diane Ryan, *Vice President of Strategic Initiatives & Interim VP of Instruction*

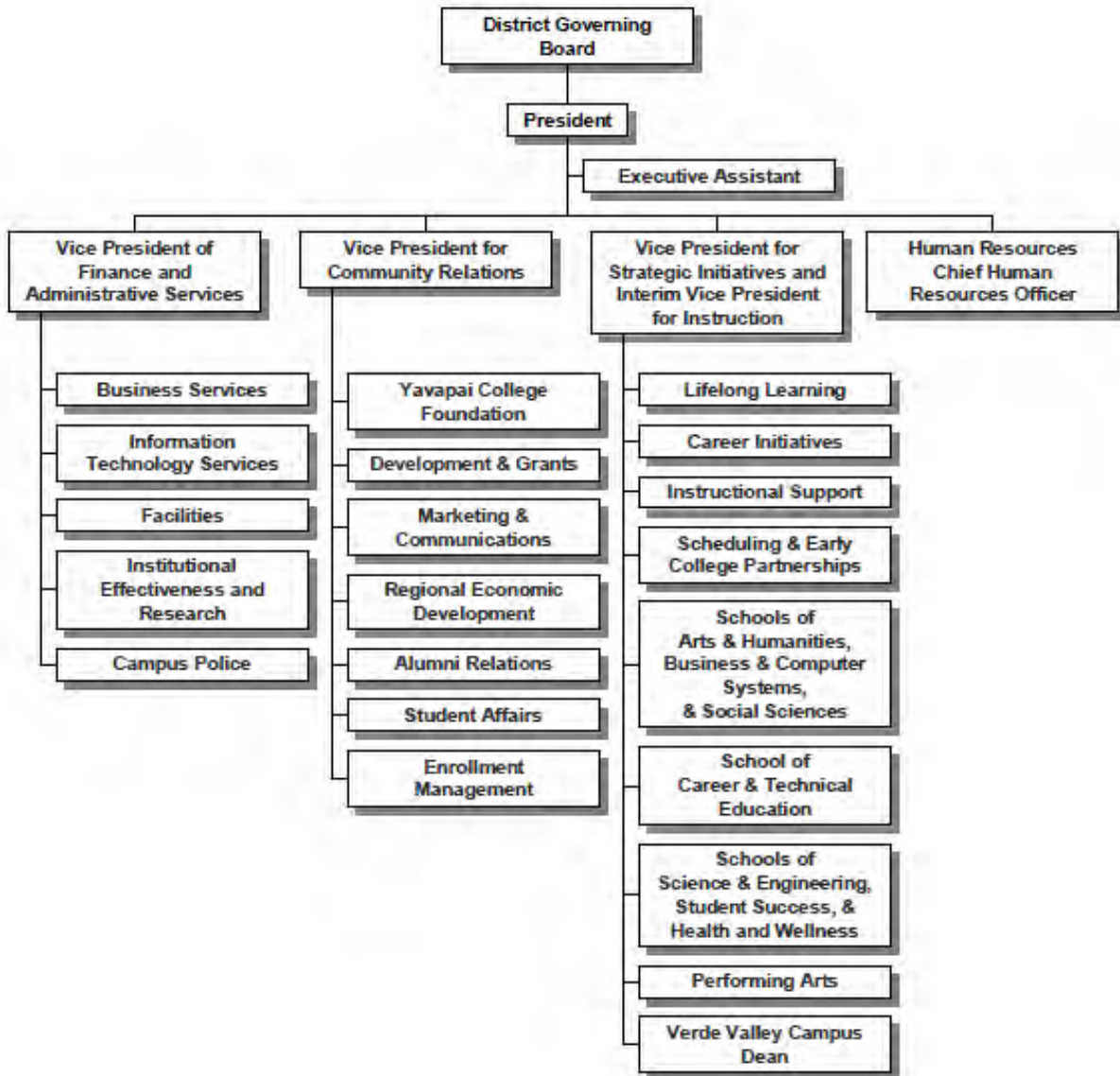
Dr. Clint Ewell, *Vice President of Finance and Administrative Services*

Mr. Rodney Jenkins, *Vice President for Community Relations & Student Development*

Dr. Emily Weinacker, *Chief Human Resources Officer*

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

Organizational Chart



Financial Section



Independent auditors' report

Members of the Arizona State Legislature

The Governing Board of
Yavapai County Community College District

Report on the financial statements

We have audited the accompanying financial statements of the business-type activities and discretely presented component unit of the Yavapai County Community College District as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's responsibility for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the discretely presented component unit. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component unit, is based solely on the other auditors' report. We conducted our audit in accordance with U.S. generally accepted auditing standards and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The other auditors did not audit the discretely presented component unit's financial statements in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and discretely presented component unit of the District as of June 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with U.S. generally accepted accounting principles.

Other matters

Required supplementary information

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 17 through 25, schedule of the District's proportionate share of the net pension liability on page 54, and schedule of District pension contributions on page 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory and statistical sections listed in the table of contents are presented for purposes of additional analysis and are not required parts of the basic financial statements.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other reporting required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue our report on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters at a future date. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lindsey A. Perry, CPA, CFE
Auditor General

December 11, 2020



Management's Discussion and Analysis

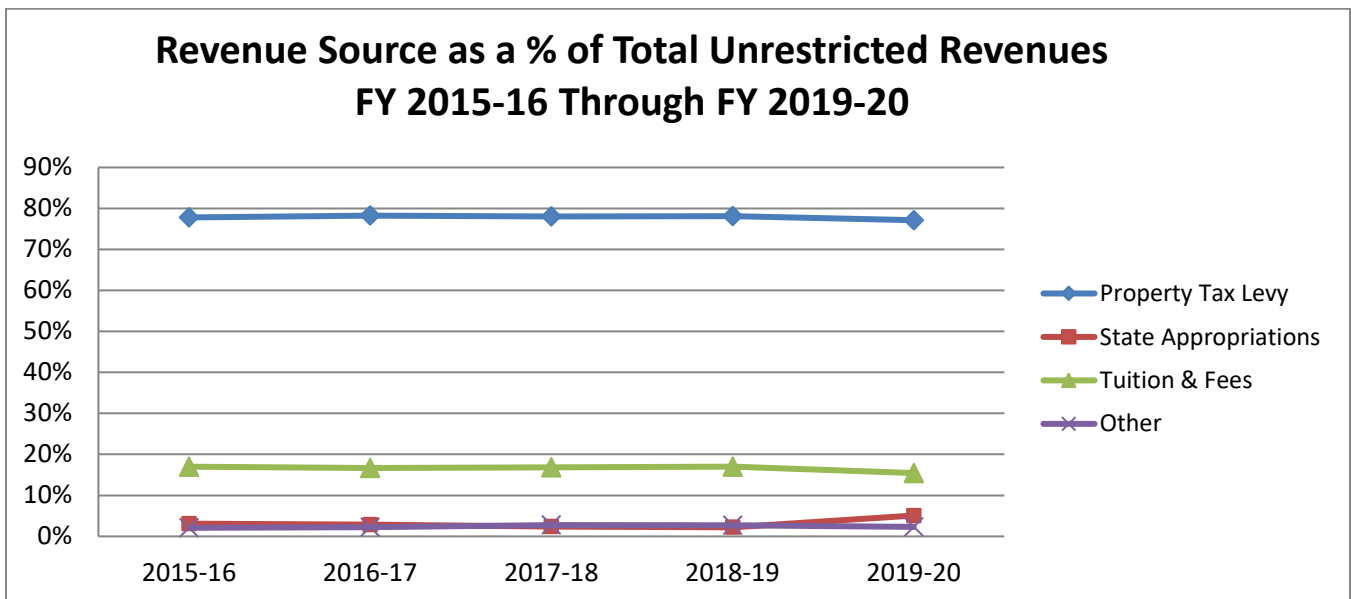
December 11, 2020,

This section of the Yavapai County Community College District (the "District"), Comprehensive Annual Financial Report (CAFR) presents management's discussion and analysis of the District's financial performance during the fiscal year ended June 30, 2020. This management's discussion and analysis is designed to focus on current activities, resulting change and current known facts. Please read it in conjunction with the Vice President of Finance and Administrative Services and Director of Business Services/Controller's letter of transmittal beginning on page 1 and the basic financial statements beginning on page 26.

The accompanying financial statements present the activities of the District and its component unit, the Yavapai College Foundation (Foundation). The Foundation is a legally separate, tax-exempt organization. Although the District does not control the timing or amount of receipts from the Foundation, the Foundation's restricted resources can only be used by, or for the benefit of, the District. Consequently, the Foundation is considered a component unit of the District and is discretely presented in the District's financial statements.

Financial Highlights

Consistent with its mission to provide effective learning environments, instruction is the primary function of the District. Major funding sources supporting all functions include property taxes and tuition and fees. The District exercises primary and secondary tax levy authority for generation of funds for operating, capital equipment and improvements, and debt retirement purposes. In FY 2019-20, the District received slightly less tuition & fees revenue due to the COVID-19 pandemic and received an additional one-time appropriation of \$1,761,300.



The assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$145,581,295.

The District's total net position increased from the prior year by \$8,121,773. Net investment in capital assets increased by \$9,283,946 (6.5%). Restricted net position decreased by \$367,350 (37.5%) and unrestricted net position decreased by \$794,823 (12.0%).

The condensed financial information that follows highlights the main categories of the Statement of Net Position and the Statement of Revenues, Expenses, and Changes in Net Position.

Current and Future Effects of COVID-19

In March of 2020 the District closed most operations at campuses and centers, transitioning to a virtual environment. In the interests of students' well-being, the college closed its residence halls and refunded prorated room and board payments. Revenues related to auxiliary services such as facility rentals, the Performance Arts Center, and the Family Enrichment Center declined as well. By May of 2020, the college received CARES Act Higher Education Emergency Relief Fund (HEERF) Institutional and Student Portion funds to support its students and offset institutional losses. There were immediate unexpected expenses such as personal protective equipment, janitorial supplies, and additional technology support costs to allow students and employees to work online. In total, the District was granted \$1,195,000 of Institutional Support and \$1,195,000 of Student Support funds. Student Support funds are distributed directly to students as emergency aid. A portion of these funds was spent during fiscal year 2019-20 to cover these additional expenses and to assist students. The remaining funds will be spent in fiscal year 2020-21.

The District has experienced an almost 10% decline in fall semester enrollment as a result of COVID-19. To off-set the decline in tuition and auxiliary services revenue the college has taken steps to reduce expenses by reducing part-time labor, not filling vacant full-time positions, and reducing non-labor budgets. The District expects the impact on enrollment to continue for the spring 2021 semester and plans to continue reducing expenditures to off-set lost revenue.

Overview of Financial Statements

The Statement of Net Position reflects the financial position of the District at June 30, 2020. It shows the various assets owned or controlled, deferred outflows of resources, related liabilities and other obligations, deferred inflows of resources, and the various categories of net position. Deferred outflows of resources represent consumption of net position that applies to a future reporting period(s) and so will not be recognized as outflows of resources (expense) until then. Deferred inflows of resources represent the acquisition of net position that applies to a future reporting period(s) and so will not be recognized as inflows of resources (revenue) until that time.

Net position is an accounting concept defined as the difference between 'assets and deferred outflows of resources' and 'liabilities and deferred inflows of resources'. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The condensed financial information below highlights the main categories of the Statement of Net Position. Assets are distinguished between capital and current or noncurrent assets. Liabilities are distinguished between long-term liabilities and other liabilities. Net position is divided into three categories reflecting the institutional equity in assets by broad characteristics. In addition to the District's capital assets, the District holds resources that have been restricted by external parties for specific programs or purposes. The remaining portion of net position is unrestricted and dedicated to the primary mission of the District.

Condensed Statement of Net Position

	<u>6/30/2020</u>	<u>6/30/2019</u>
Assets:		
Current assets	\$ 27,304,747	\$ 27,071,378
Noncurrent assets, other than capital assets	101,374	90,348
Capital assets, net of depreciation	<u>164,498,966</u>	<u>161,254,592</u>
Total assets	<u>191,905,087</u>	<u>188,416,318</u>
Deferred Outflows of Resources	<u>4,297,881</u>	<u>4,515,413</u>
Liabilities:		
Other liabilities	6,259,775	5,582,858
Long-term liabilities	<u>42,481,772</u>	<u>46,578,373</u>
Total liabilities	<u>48,741,547</u>	<u>52,161,231</u>
Deferred Inflows of Resources	<u>1,880,126</u>	<u>3,310,978</u>
Net Position:		
Net investment in capital assets	152,382,909	143,098,963
Restricted net position	610,989	978,339
Unrestricted net position	<u>(7,412,603)</u>	<u>(6,617,780)</u>
Total net position	<u>\$145,581,295</u>	<u>\$137,459,522</u>

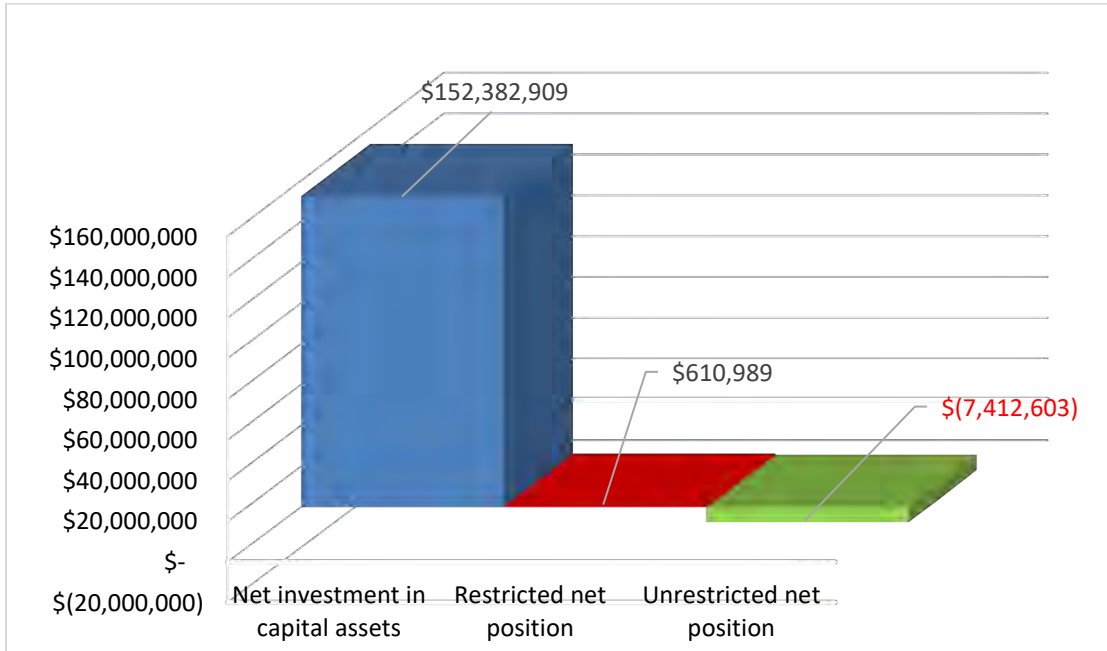
Current assets increased by \$233,369 due to increased receivables being off-set by less cash and cash equivalents at June 30, 2020. The increase in capital assets, net of depreciation, of \$3,244,374 was attributable to spending capital accumulation account monies and other funds budgeted for capital assets on building renovations, site improvements and equipment.

Deferred outflows and inflows of resources are predominantly comprised of activity relating to pensions. Deferred outflows and inflows of resources are changes in the net pension liability that will be recognized as pension expense in future years and contributions after the measurement date that will reduce the net pension liability in future years. Variances in these lines will arise from year to year due to the performance of investments, contribution changes to ASRS plans, composition of employer participants, and several other actuarial assumptions. Deferred outflows and inflows amounts are provided by the Arizona State Retirement System.

Other liabilities increased by \$676,917 as there were more general payables, construction related payables and accrued payroll recorded at June 30, 2020, compared to the prior year. The \$4,096,601 decrease in long-term liabilities was a result of scheduled principal payments made on general obligation bonds, pledged revenue obligations and revenue bonds off-set by an increase in net pension liability. There was a \$2,124,805 increase in net pension liability that primarily resulted from changes in significant actuarial assumptions and estimates used to determine the plan's liability such as discount rate, future raises, inflation and mortality rates.

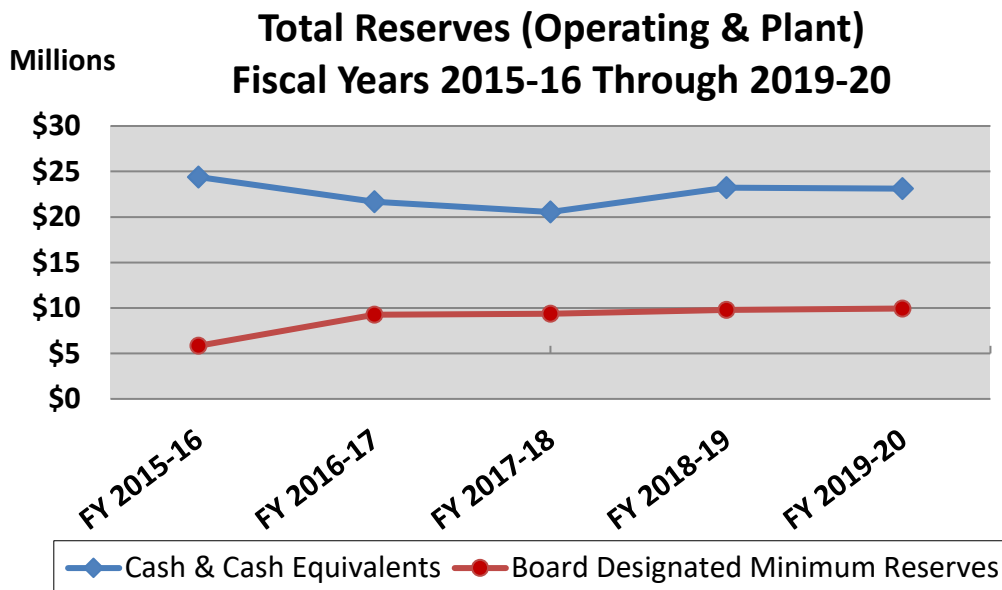
The District's net investment in capital assets increased by \$9,283,946 over the previous fiscal year. This increase was attributable to the addition of equity in the District's capital assets over the previous year and the reduction of debt acquired to pay for these assets. Restricted net position decreased by \$367,350 due to the use of secondary property tax balances. The decrease in unrestricted net position of \$794,823 was primarily attributed to an increase in net pension liability, off-set by a one-time state appropriation, vacancy savings, and unspent operating contingency budgets.

Net Position as of June 30, 2020



As noted earlier, net position reflects the financial position of the District. The largest portion of the District's net position reflects the investment in capital assets (e.g., land, buildings, improvements other than buildings, etc.), net of depreciation and less any related debt used to acquire those assets still outstanding. The District uses these assets to provide services to students; consequently, these assets are not available for future spending.

An additional portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of net position, which is unrestricted, is in a deficit due to the significant net pension liability required to be recorded beginning fiscal year 2015. Although the unrestricted net position is a deficit balance of (\$7,412,603) at June 30, 2020, the District continues to maintain sufficient cash reserves and has adequate resources to meet all current obligations. Cash reserves in excess of the District Governing Board's minimum requirements are primarily used to fund next year's capital projects. The District's cash reserves can be seen on the following chart.



The Statement of Revenues, Expenses, and Changes in Net Position reflects the results of operations for the fiscal year ended June 30, 2020. It shows the various revenues and expenses, both operating and non-operating, reconciling the beginning net position amount to the ending net position amount as presented on the Statement of Net Position.

The condensed financial information below highlights the main categories of the Statement of Revenues, Expenses, and Changes in Net Position.

Condensed Statement of Revenues, Expenses, and Changes in Net Position

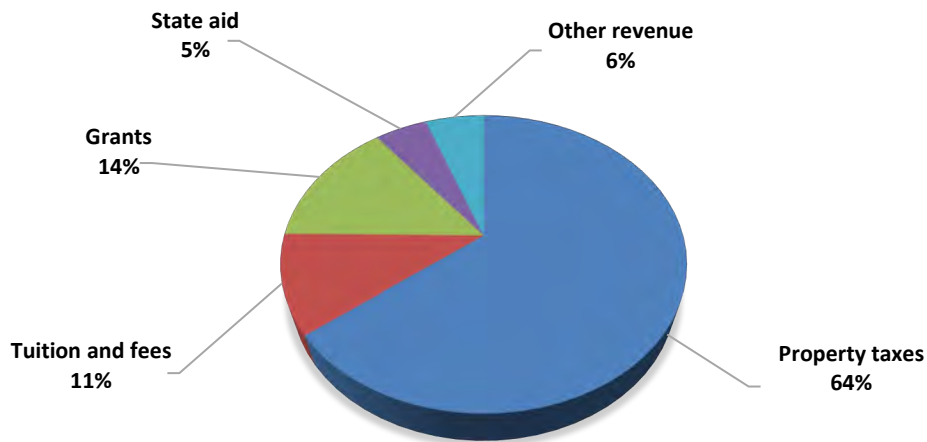
	<u>Year Ended</u>	
	<u>6/30/2020</u>	<u>6/30/2019</u>
Revenues		
Operating:		
Tuition and fees, net of scholarship allowances	\$ 8,408,631	\$ 8,957,444
Other	2,308,839	2,549,798
Non-operating:		
Property taxes	50,705,820	50,561,375
Government grants	11,191,331	10,894,560
State aid	3,904,362	2,067,801
Private grants and gifts	1,611,282	1,444,067
Investment earnings	464,145	457,782
Gain on disposal of capital assets	<u>7,185</u>	<u>1,331,212</u>
Total revenues	<u>78,601,595</u>	<u>78,264,039</u>
Expenses		
Operating:		
Educational and general:		
Instruction	20,257,487	18,627,532
Public service	2,247,444	2,191,127
Academic support	4,959,894	4,602,601
Student services	8,359,344	7,430,277
Institutional support	11,447,171	10,067,807
Operation and maintenance of plant	7,347,099	6,742,118
Scholarships	5,790,516	5,950,319
Auxiliary enterprises	1,943,218	2,033,663
Depreciation	<u>7,588,582</u>	<u>7,174,803</u>
Total operating expenses	69,940,755	64,820,247
Non-operating:		
Interest expense on debt	570,657	780,289
Loss on defeasance of debt	<u>-</u>	<u>346,595</u>
Total expenses	<u>70,511,412</u>	<u>65,947,131</u>
Income before other revenues, expenses, gains, or losses	8,090,183	12,316,908
Capital revenues	<u>31,590</u>	<u>1,200,124</u>
Increase in net position	8,121,773	13,517,032
Net position, beginning of year	<u>137,459,522</u>	<u>123,942,490</u>
Net position, end of year	<u>\$145,581,295</u>	<u>\$137,459,522</u>

Revenues are separated into two categories -- operating and non-operating. For a description of the difference between operating and non-operating, please refer to the Summary of Significant Accounting Policies (Note 1).

The District shows an operating loss reflective of the fact that three of the four main revenue sources - property taxes, government grants and state aid -- are considered non-operating revenues.

Overall, revenues increased from the previous fiscal year by \$337,556. Higher property taxes due to new commercial and residential construction were almost fully off-set by the reduction of secondary taxes related to the District's general obligation bonds. Increased government grant revenue and a one-time appropriation of \$1,761,300 from the state were off-set by less tuition & fees and auxiliary services revenue primarily due to the COVID-19 pandemic. Excluding the District's \$1,331,212 capital gain on the sale of the District's portion of the Town of Prescott Valley Library building in the prior year, overall revenues would have increased by \$1,668,768.

Revenues by Source Fiscal Year 2020



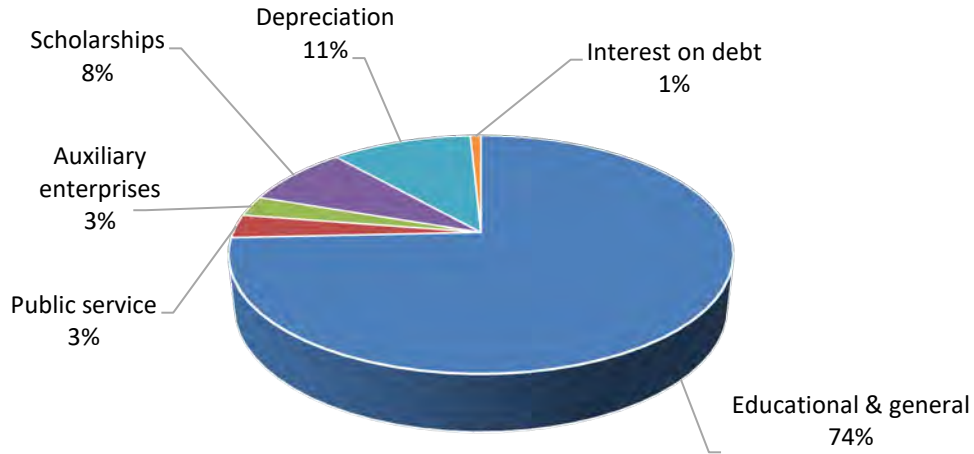
Depreciation expense is recorded in accordance with the adoption of the full accrual basis of accounting. The construction and acquisition of capital assets, although budgeted and tracked as an expenditure in the accounting system, is not reflected as an expense in these statements. Such transactions are reported as an asset with the systematic allocation of such costs expensed over the useful life of the asset constructed or acquired.

Overall, operating expenses increased \$5,120,508 from the previous fiscal year. More than \$2,932,000 or 57% of this increase was due to the District's pension expense compared to the prior year. Pension expense is actuarially determined by the pension plan. It can fluctuate widely from year to year based on the plan's assumptions and actual performance, and differs from the District's actual contributions.

The largest increase for a total of \$1,629,955 was in Instruction and was mainly due to pension expense, as described above, and annual salary increases. Institutional Support increased \$1,379,364 due to pension expense, annual salary increases, a new District-wide outreach coordinator position, and a new marketing position at the Verde campus. Student Services increased by \$929,067 due to pension expense, annual salary increases, a new athletics major gift officer position and a new sports information director position. Operation and Maintenance of Plant increased \$604,981 due to pension expense, annual salary increases, a residence hall demand/feasibility study, and unplanned COVID-19 related

expenses. Lastly, Depreciation increased 5.8% reflecting the capital asset additions related to the District's long-range Capital Improvement Plan and its continued commitment to effective asset management with the goal of having well-maintained assets for the lowest total cost of ownership.

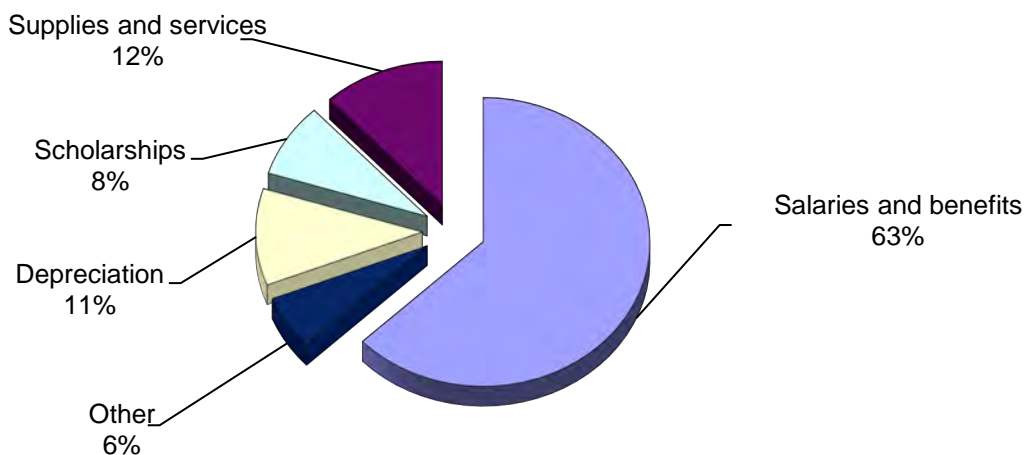
Expenses by Function Fiscal Year 2020



In addition to functional classification, a summary of the District's operating expenses by natural classification for the years ended June 30, 2020, and 2019 follows:

	FY 2020	FY 2019	% Change
Salaries and benefits	\$43,973,227	\$38,465,139	14.3%
Supplies and services	8,290,583	8,473,419	-2.2%
Scholarships	5,790,516	5,950,319	-2.7%
Depreciation	7,588,582	7,174,803	5.8%
Other	4,297,847	4,756,567	-9.6%
	<u>\$69,940,755</u>	<u>\$64,820,247</u>	7.9%

Expenses by Natural Classification Fiscal Year 2020



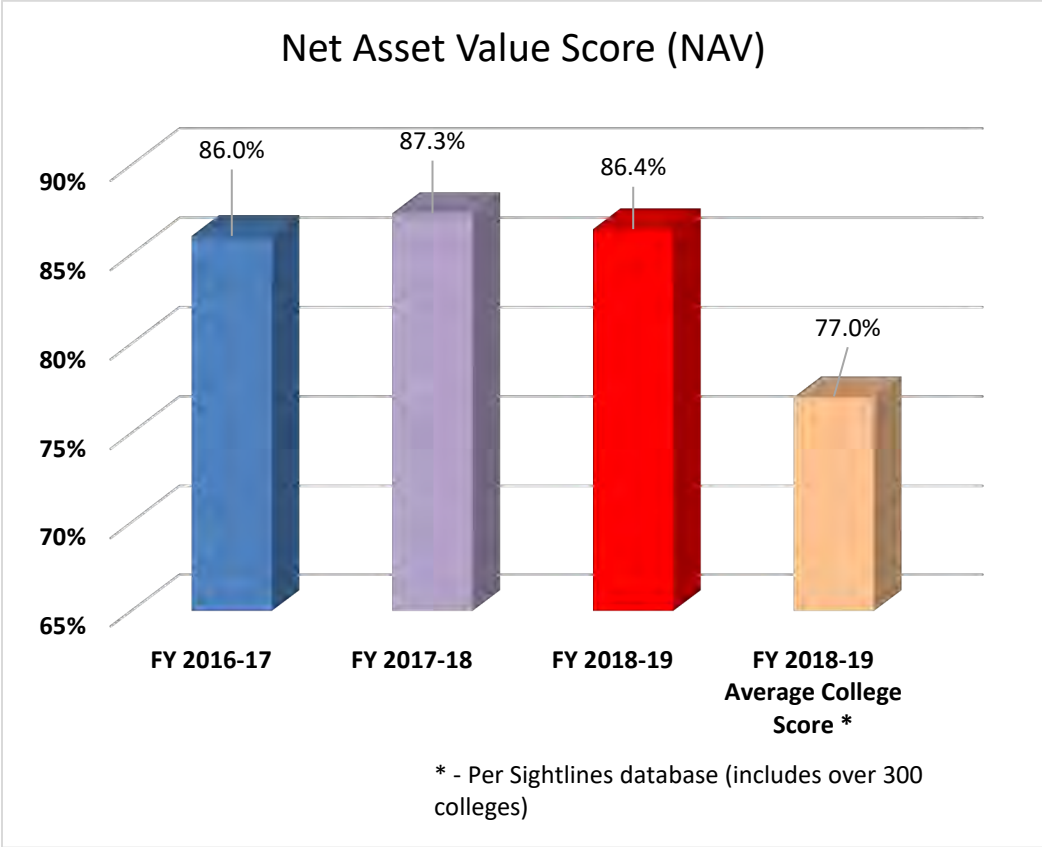
The Statement of Cash Flows reflects the cash inflows and outflows of cash and cash equivalents for the year ended June 30, 2020. It shows the various cash activities by type, reconciling the beginning cash and cash equivalents amount to the ending cash and cash equivalent amount – which is shown on the Statement of Net Position described above. In addition, this statement reconciles cash flows from operating activities to operating loss on the Statement of Revenues, Expenses, and Changes in Net Position described above.

Capital Assets and Debt Management

The renovation of building L on the Verde campus was completed by the beginning of the fall 2020 semester. In addition to connecting this building to the central plant, the space was renovated into the types of labs and classrooms needed to meet the emerging community Career & Technical Education needs in Healthcare and Advanced Manufacturing. The remodel improved the quality of instruction with state of the art science laboratories, medical skills labs, and manufacturing and engineering laboratories. These programs opened access to six degrees and certificates. The project was primarily funded with the District’s Future Capital Projects Accumulation monies.

Other important capital projects completed during the fiscal year included plumbing and fire safety upgrades in the residence halls, building 19 roof replacement on the Prescott campus, large marquee sign at the entrance of the Prescott campus, CTEC roof coating, fire alarm replacement at the Chino Valley Center and parking lot improvements at CTEC.

The District adheres to the philosophy that preventative maintenance will extend the useful life of the assets and lower the Total Costs of Ownership. Presented below is the Net Asset Value (NAV) index score for the District, provided by Sightlines, a third-party facilities benchmarking professional services firm. The NAV score represents the condition of the District’s buildings. The higher the score the better condition of the buildings. The District’s FY 2018-19 score places it in the top 10% of colleges and universities in Sightlines’ database.



The District re-invests in equipment to ensure employees have the tools needed to remain productive and students gain marketable skills relevant to the modern workforce. Equipment, along with all other capital assets (except land and construction in progress), is reported net of accumulated depreciation in accordance with the reporting standards issued by GASB. This has the effect of reducing the book value of capital assets. Depreciation totaled \$7,588,582 for the year and is shown as an operating expense on the Statement of Revenues, Expenses, and Changes in Net Position. Additional information on the District's capital assets can be found in Note 4 to the basic financial statements.

The District's general obligation (GO) bond debt issues are rated Aa2 and the pledged revenue obligations (PROs) are rated A1 by Moody's Investors Service and its GO bonds are rated AA- and its PROs are rated A by Standard & Pooors. These high quality ratings were affirmed over the last two fiscal years and are the result of the District's diverse tax base, history of operating surpluses and strong operating performance, conservative expense management and a low debt burden.

During fiscal year 2019-20, the District reduced its outstanding long-term debt by \$6,180,947. Long-term debt outstanding at June 30, 2020, is as follows:

<u>Description</u>	<u>Original Amount</u>	<u>Maturity Ranges</u>	<u>Interest Rates</u>	<u>Outstanding Principal</u>
General obligation bonds				
GO Refunding 2011	\$ 9,640,000	7/1/21	4.00%	\$ 495,000
GO Refunding 2012	28,450,000	7/1/21-22	3.00–4.00%	2,175,000
Pledged revenue obligations				
Series 2011	14,000,000	7/1/21-25	4.250–4.875%	4,975,000
Revenue bond				
Series 2013	5,000,000	7/1/21-28	2.45%	2,895,000

Additional information on the District's outstanding debt can be found in Note 5 to the basic financial statements.

Request for Information

This discussion and analysis is designed to provide a general overview of the finances for the Yavapai County Community College District to all those with an interest in such matters. Questions concerning any of the information provided in this Comprehensive Annual Financial Report or requests for additional financial information should be addressed to the Office of Business Services, Yavapai College, 1100 East Sheldon Street, Prescott, AZ 86301.



**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Net Position - Primary Government
June 30, 2020**

	Business Type Activities
ASSETS:	
Current assets:	
Cash and cash equivalents	\$ 22,668,618
Receivables (net of allowances for uncollectibles)	
Accounts	316,023
Property taxes	1,058,370
Government grants and contracts	1,216,768
Other	673,358
Prepaid expenses	1,153,484
Prepaid insurance	39,622
Other	178,504
Total current assets	27,304,747
Noncurrent assets:	
Restricted assets:	
Property taxes receivable (net of allowances for uncollectibles)	97,672
Other receivables	3,702
Capital assets, not being depreciated	13,132,079
Capital assets, being depreciated, net	151,366,887
Total noncurrent assets	164,600,340
Total assets	191,905,087
Deferred Outflows of Resources:	
Deferred charge on debt refunding	372,167
Deferred outflows related to pensions	3,925,714
Total deferred outflows of resources	4,297,881
LIABILITIES:	
Current liabilities:	
Accounts payable	2,018,916
Retainage payable	316,084
Accrued payroll and employee benefits	2,545,647
Deposits held in custody for others	4,936
Unearned revenues	1,315,675
Dormitory and other deposits	58,517
Current portion of compensated absences payable	222,573
Current portion of long-term debt	3,945,947
Current portion of other long-term liabilities	12,060
Total current liabilities	10,440,355
Noncurrent liabilities:	
Compensated absences payable	1,582,819
Long-term debt	7,026,425
Net pension liability	29,585,426
Other	106,522
Total noncurrent liabilities	38,301,192
Total liabilities	48,741,547
Deferred Inflows of Resources:	
Deferred inflows related to pensions	1,880,126
Total deferred inflows of resources	1,880,126
NET POSITION:	
Net investment in capital assets	152,382,909
Restricted:	
Nonexpendable:	
Employee loans	100,000
Expendable:	
Grants and contracts	264,381
Debt service	246,608
Unrestricted	(7,412,603)
Total net position	\$ 145,581,295

See accompanying notes to financial statements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Financial Position - Component Unit
June 30, 2020**

	Yavapai College Foundation
ASSETS:	
Current assets:	
Cash and cash equivalents	\$ 505,815
Restricted cash	439,158
Promises to give, current portion	466,080
Other receivables	2,783
Prepaid expenses	41,544
Total current assets	1,455,380
Other long-term assets:	
Promises to give, net of current portion	276,960
Investments	17,429,947
Beneficial interest in perpetual trust	411,960
Total other long-term assets	18,118,867
Total assets	19,574,247
LIABILITIES AND NET ASSETS:	
Current liabilities:	
Accounts payable	4,688
Accrued expenses	7,787
Due to Yavapai College	387,935
Scholarships payable	665,266
Deferred revenue	2,924
Total liabilities	1,068,600
Net assets:	
Without donor restrictions	
Undesignated	498,091
Board designated	1,178,517
Total without donor restrictions	1,676,608
With donor restrictions	16,829,039
Total net assets	18,505,647
Total liabilities and net assets	\$ 19,574,247

See accompanying notes to financial statements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Revenues, Expenses, and Changes in Net Position - Primary Government
For the Fiscal Year Ended June 30, 2020**

	Business Type Activities
Operating revenues:	
Tuition and fees (net of scholarship allowances of \$3,441,821)	\$ 8,408,631
Bookstore income	133,991
Dormitory rentals (net of scholarship allowances of \$332,083)	772,731
Other	1,402,117
Total operating revenues	10,717,470
Operating expenses:	
Educational and general:	
Instruction	20,257,487
Public service	2,247,444
Academic support	4,959,894
Student services	8,359,344
Institutional support	11,447,171
Operation and maintenance of plant	7,347,099
Scholarships	5,790,516
Auxiliary enterprises	1,943,218
Depreciation	7,588,582
Total operating expenses	69,940,755
Operating income (loss)	(59,223,285)
Nonoperating revenues (expenses):	
Property taxes	50,705,820
State appropriations	3,065,800
Government grants	11,191,331
Share of state sales taxes	838,562
Private grants and gifts	1,611,282
Investment earnings	464,145
Interest expense on debt	(570,657)
Gain on disposal of capital assets	7,185
Total nonoperating revenues (expenses)	67,313,468
Income before other revenues, expenses, gains or losses	8,090,183
Capital grants and gifts	31,590
Increase in net position	8,121,773
Net position, beginning of year	137,459,522
Net position, end of year	\$ 145,581,295

See accompanying notes to financial statements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Activities - Component Unit
For the Fiscal Year Ended June 30, 2020**

	Without Donor Restrictions	With Donor Restrictions	Yavapai College Foundation
Revenue and other support:			
Contributions, memberships and grants	\$ 177,201	\$ 1,816,987	\$ 1,994,188
Program service income	14,327	-	14,327
YCPAC events	673,211	-	673,211
Investment return	74,566	613,840	688,406
Change in fair value of perpetual trust	-	(36,014)	(36,014)
Other income	10,354	-	10,354
Net assets released from purpose restrictions	1,408,416	(1,408,416)	-
	2,358,075	986,397	3,344,472
Special events:			
Revenues from special events	40,998	7,053	48,051
Costs of direct donor benefits	(7,631)	-	(7,631)
Gross profit on special events	33,367	7,053	40,420
Total revenue and other support	2,391,442	993,450	3,384,892
Operating expenses:			
Program expenses			
Grants and scholarships	717,193	-	717,193
YCPAC events	814,584	-	814,584
Osher Endowment for Osher Lifelong Learning Institute	110,942	-	110,942
Foundation auxiliaries	22,483	-	22,483
Other programs	383,550	-	383,550
Total program expenses	2,048,752	-	2,048,752
Supporting expenses			
Administration	304,059	-	304,059
Fundraising	128,303	-	128,303
Total supporting expenses	432,362	-	432,362
Total operating expenses	2,481,114	-	2,481,114
Change in net assets	(89,672)	993,450	903,778
Net assets - beginning of year	1,766,280	15,835,589	17,601,869
Net assets - end of year	\$ 1,676,608	\$ 16,829,039	\$ 18,505,647

See accompanying notes to financial statements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Cash Flows - Primary Government
For the Fiscal Year Ended June 30, 2020**

	Business Type Activities
CASH FLOWS FROM OPERATING ACTIVITIES:	
Tuition and fees	\$ 8,168,795
Bookstore receipts	96,241
Dormitory rentals	785,431
Other receipts	1,308,029
Payments to suppliers and providers of goods and services	(12,583,482)
Payments for employee wages and benefits	(42,956,527)
Scholarship payments to students	(5,790,516)
Net cash used for operating activities	(50,972,029)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:	
Property taxes	50,450,219
Grants	10,688,381
State appropriations	3,065,800
Share of state sales taxes	838,562
Private gifts	1,599,862
Federal direct lending receipts	3,324,820
Federal direct lending disbursements	(3,354,196)
Deposits held in custody for others received	820,898
Deposits held in custody for others disbursed	(898,622)
Net cash provided by noncapital financing activities	66,535,724
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:	
Capital grants and gifts	28,500
Proceeds from sale of capital assets	7,185
Principal paid on capital debt	(5,965,000)
Interest paid on capital debt	(592,596)
Purchases of capital assets	(10,571,397)
Net cash used for capital and related financing activities	(17,093,308)
CASH FLOWS FROM INVESTING ACTIVITIES:	
Interest received on investments	468,714
Net cash provided by investing activities	468,714
Net decrease in cash and cash equivalents	(1,060,899)
Cash and cash equivalents, beginning of year	23,729,517
Cash and cash equivalents, end of year	\$ 22,668,618
	(Continued)

See accompanying notes to financial statements.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Statement of Cash Flows - Primary Government
For the Fiscal Year Ended June 30, 2020
(Continued)**

Reconciliation of operating loss to net cash used for operating activities:	Business Type Activities
Operating loss	\$ (59,223,285)
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation expense	7,588,582
Provision for uncollectible accounts	9,528
Changes in assets, deferred outflow of resources, liabilities and deferred inflows of resources:	
Increase in accounts receivable	(36,840)
Increase in other receivables	(138,473)
Increase in prepaid expenses	(340,222)
Increase in accounts payable	371,759
Increase in dormitory & other deposits	3,245
Increase in accrued payroll and employee benefits	321,258
Increase in net pension liability	2,124,805
Decrease in unearned revenues	(212,523)
Decrease in deferred outflows of resources related to pensions	31,448
Decrease in compensated absences	(29,959)
Decrease in other liabilities (accrued retiree)	(10,500)
Decrease in deferred inflows of resources related to pensions	(1,430,852)
Net cash used for operating activities	\$ (50,972,029)

Noncash investing, capital, and noncapital financing activities:

Amortization of prepaid bond insurance costs

The District amortized \$7,924 of prepaid bond insurance costs.

Amortization of premium on bonds and deferred charges

The District amortized \$203,616 of bond premiums, \$12,331 of pledged revenue obligation premiums and (\$186,084) of deferred charges.

Gifts of depreciable assets

The District recorded the receipt of gifts of depreciable assets of \$3,090.

See accompanying notes to financial statements.

Note 1 - Summary of Significant Accounting Policies

Yavapai County Community College District's accounting policies conform to Generally Accepted Accounting Principles (GAAP) applicable to public institutions engaged only in business-type activities adopted by the Governmental Accounting Standards Board (GASB).

Reporting Entity

The District is a special-purpose government that a separately elected governing body governs. It is legally separate and fiscally independent of other state and local governments. The accompanying financial statements present the activities of the District (the primary government) and its discretely presented component unit, the Yavapai College Foundation.

The Yavapai College Foundation (the Foundation) is a legally separate, tax-exempt organization, formed in the State of Arizona in 1971. The Board of Directors for the Foundation is elected from the general membership at the annual meeting. The term of office for each board member is three years with overlapping terms. It acts primarily as a fund-raising organization that receives gifts and bequests, administers those resources, and disburses payments to or on behalf of the District for scholarships and capital contributions. Beginning in November 2006, the Foundation also began receiving revenue from and making specified payments for the District's Community Events Program which provides a variety of theatrical and musical productions for the community. Although the District does not control the timing or amount of receipts from the Foundation, the Foundation's restricted resources can be used only by, or for the benefit of, the District or its constituents. Consequently, the Foundation is considered a component unit of the District and is discretely presented in the District's financial statements.

For financial reporting purposes, the Foundation follows the Financial Accounting Standards Board standards for not-for-profit organizations. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features. No modifications have been made to the Foundation's financial information included in the District's financial report. Accordingly, those financial statements have been reported on separate pages following the District's respective counterpart financial statements. For financial reporting purposes, only the Foundation's statements of financial position and activities are included in the District's financial statements as required by GAAP for public colleges and universities. The Foundation has a June 30 year end.

During the year ended June 30, 2020, the Foundation gifted property and distributed funds in the amount of \$1,154,833 to or on behalf of the District for both restricted and unrestricted purposes. Complete financial statements for the Foundation can be obtained

from the Yavapai College Foundation, 1100 East Sheldon Street, Prescott, Arizona 86301.

Basis of Presentation and Accounting

The financial statements include a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows.

A statement of net position provides information about the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at the end of the year. Assets and liabilities are classified as either current or noncurrent. Net position is classified according to external donor restrictions or availability of assets to satisfy the District's obligations. Net investment in capital assets represents the value of capital assets, net of accumulated depreciation, less any outstanding debt incurred to acquire or construct the assets. Nonexpendable restricted net position consists of District monies restricted for the purpose of funding the employee tuition and computer loan programs, the corpus of which cannot be expended. Expendable restricted net position represents grants, contracts, gifts, and other resources that have been externally restricted for specific purposes. Unrestricted net position consists of all other resources, including those that have been designated by management to be used for other than general operating purposes.

A statement of revenues, expenses, and changes in net position provides information about the District's financial activities during the year. Revenues and expenses are classified as either operating or nonoperating, and all changes in net position are reported, including capital contributions and additions to endowments. Operating revenues and expenses generally result from exchange transactions. Accordingly, revenues such as tuition, bookstore, and dormitory charges, in which each party receives and gives up essentially equal values, are considered operating revenues. Other revenues, such as property taxes, state appropriations, and government grants, result from transactions in which the parties do not exchange equal values and are considered nonoperating revenues. Operating expenses include the costs of sales and services, administrative expenses, and depreciation on capital assets. Other expenses, such as interest expense, are considered nonoperating expenses.

A statement of cash flows provides information about the District's sources and uses of cash and cash equivalents during the year. Increases and decreases in cash and cash equivalents are classified as either operating, noncapital financing, capital financing, or investing.

The financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred, regardless of when the related

cash flows take place. Property taxes are recognized as revenue in the year for which they are levied. State appropriations are recognized as revenue in the year in which the appropriation is first made available for use. Grants and donations are recognized as revenue as soon as all eligibility requirements the provider imposed have been met. The District eliminates all internal activity.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

Cash and Investments

For the statement of cash flows, the District's cash and cash equivalents are considered to be cash on hand, demand deposits, and cash and investments held by the County Treasurer. All investments are stated at fair value.

Capital Assets

Capital assets are reported at actual cost. Donated assets are reported at acquisition value.

Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts), depreciation methods, and estimated useful lives of capital assets reported in the financial statements are as follows:

	<u>Capitalization Threshold</u>	<u>Depreciation Method</u>	<u>Estimated Useful Life</u>
Land	\$5,000	None	n/a
Buildings	5,000	Straight line	40 years
Improvements other than buildings	5,000	Straight line	15 years
Equipment	5,000	Straight line	5 years
Intangibles	5,000	Straight line	30 years
Library books	1	Straight line	10 years

Deferred Outflows and Inflows of Resources

The statement of net position includes separate sections for deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods that will be recognized as an

expense in future periods. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will be recognized as a revenue in future periods.

Postemployment benefits

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the pension plan's fiduciary net position and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Investment Earnings

Investment earnings is composed of interest, dividends, and net changes in the fair value of applicable investments.

Compensated Absences

Compensated absences payable consists of vacation leave and a calculated amount of sick leave employees earned based on services already rendered.

Employees may accumulate up to twice their annual entitlement amount of vacation. The payroll system stops accruing vacation hours once an employee reaches their limit. Annual leave balances remaining when employees separate from service are paid and therefore are accrued as a liability in the financial statements.

Employees may accumulate sick leave hours based upon employee class. Unused sick leave will carry over from year to year. Generally, sick leave benefits provide for ordinary sick pay and are cumulative, but employees forfeit them upon terminating employment. Because sick leave benefits do not vest with employees, a liability for sick leave benefits is not accrued in the financial statements. However, for employees who have at least 15 years of service with the District, and are eligible for retirement under the standards set by the Arizona State Retirement System, sick leave benefits do vest, and they may receive payment for up to 70 days of accumulated sick leave at \$60 a day. Accordingly, these benefits are accrued as a liability in the financial statements.

Scholarship Allowances

A scholarship allowance is the difference between the stated charge for goods and services the District provides and the amount that the student or third parties making

payments on the student's behalf pays. Accordingly, some types of student financial aid, such as Pell grants and scholarships the District awards, are considered scholarship allowances. These allowances are netted against tuition and fees and dormitory rental revenues in the statement of revenues, expenses, and changes in net position.

Note 2 - Deposits and Investments

Arizona Revised Statutes (A.R.S.) requires the District to deposit special tax levies for the District's maintenance or capital outlay with the County Treasurer. A.R.S. does not require the District to deposit other public monies in its custody with the County Treasurer; however, the District must act as a prudent person dealing with another's property when making investment decisions about those monies. A.R.S. requires collateral for deposits at 102 percent of all deposits not covered by federal depository insurance. A.R.S. does not include any requirements for credit risk, concentration of credit risk, interest rate risk, or foreign currency risk for the District's investments.

Deposits – At June 30, 2020, the carrying amount of the District's deposits was \$1,866,331, and the District's bank balance was \$2,857,608. The District does not have a formal policy with respect to custodial credit risk for deposits.

Investments – The District had total investments of \$20,795,167 at June 30, 2020, as follows:

External investment pool measured at fair value	
County Treasurer's investment pool	<u>\$15,947,859</u>
Total investments measured at fair value	<u>\$15,947,859</u>

The District's investment in the County Treasurer's pool is valued using the District's proportionate participation in the pool because the pool's structure does not provide for shares. No oversight is provided for the County Treasurer's investment pool.

The District also had the following investments measured at amortized cost:

Wells Fargo Government Money Market Fund	<u>\$ 4,847,308</u>
Total investments measured at amortized cost	<u>\$ 4,847,308</u>

Credit risk – The District does not have a formal policy with respect to credit risk. At June 30, 2020, credit risk for the District's investments was as follows:

<u>Investment Type</u>	<u>Rating</u>	<u>Rating Agency</u>	<u>Amount</u>
County Treasurer's investment pool	Unrated	Not applicable	\$15,947,859
Wells Fargo Government Money Market Fund	AAAm	S&P	<u>4,847,308</u>
Total			<u>\$20,795,167</u>

Interest rate risk – The District does not have a formal policy with respect to interest rate risk. At June 30, 2020, the District had the following investments in debt securities:

<u>Investment Type</u>	<u>Amount</u>	<u>Weighted Average Maturity (Months)</u>
County Treasurer's investment pool	\$15,947,859	4.2
Wells Fargo Government Money Market Fund	<u>4,847,308</u>	1.3
Total	<u>\$20,795,167</u>	

A reconciliation of cash, deposits, and investments to amounts shown on the Statement of Net Position follows:

<u>Cash, Deposits, and Investments</u>	<u>Amount</u>	<u>Statement of Net Position</u>	<u>Amount</u>
Cash on hand	\$ 7,120	Cash and cash equivalents	<u>\$22,668,618</u>
Deposits	1,866,331	Total	<u>\$22,668,618</u>
Investments	<u>20,795,167</u>		
Total	<u>\$22,668,618</u>		

Note 3 – Receivables

A summary of receivables and the related allowances for uncollectibles follow:

<u>Account Name</u>	<u>Gross Receivable</u>	<u>Allowance for Uncollectibles</u>	<u>Net Receivable</u>
Accounts - current	\$ 1,211,724	\$ (895,701)	\$ 316,023
Government grants and contracts - current	1,216,768	-	1,216,768
Property taxes			
Current	1,245,479	(187,109)	1,058,370
Noncurrent	124,282	(26,610)	97,672

Property Taxes Receivable - The Yavapai County Treasurer is responsible for collecting property taxes for all governmental entities within the County. In August of each year, the County levies the property taxes due to the District. Two equal installments, payable in

October and March, become delinquent after the first business day in November and May. A lien assessed against real and personal property attaches on the first day of January preceding the assessment and levy. Delinquent taxes are subject to a penalty of 16% per annum.

Note 4 - Capital Assets

Capital asset activity for the year ended June 30, 2020, was as follows:

	<u>Balance July 1, 2019</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassification</u>	<u>Balance June 30, 2020</u>
Capital assets not being depreciated:					
Land	\$ 5,628,526	\$ -	\$ -	\$ -	\$ 5,628,526
Construction in progress	<u>1,343,304</u>	<u>7,200,241</u>	<u>-</u>	<u>(1,039,992)</u>	<u>7,503,553</u>
Total capital assets not being depreciated	<u>6,971,830</u>	<u>7,200,241</u>	<u>-</u>	<u>(1,039,992)</u>	<u>13,132,079</u>
Capital assets being depreciated:					
Buildings	190,931,114	1,681,104	-	-	192,612,218
Improvements other than buildings	27,772,836	226,881	-	1,039,992	29,039,709
Equipment	16,554,901	1,637,280	933,242	-	17,258,939
Intangibles	273,587	-	-	-	273,587
Library books	<u>2,671,516</u>	<u>100,581</u>	<u>143,712</u>	<u>-</u>	<u>2,628,385</u>
Total capital assets being depreciated	<u>238,203,954</u>	<u>3,645,846</u>	<u>1,076,954</u>	<u>1,039,992</u>	<u>241,812,838</u>
Less accumulated depreciation for:					
Buildings	52,390,774	4,680,956	-	-	57,071,730
Improvements other than buildings	15,897,478	1,559,906	-	-	17,457,384
Equipment	13,465,846	1,220,042	920,111	-	13,765,777
Intangibles	82,076	9,120	-	-	91,196
Library books	<u>2,085,018</u>	<u>118,558</u>	<u>143,712</u>	<u>-</u>	<u>2,059,864</u>
Total accumulated depreciation	<u>83,921,192</u>	<u>7,588,582</u>	<u>1,063,823</u>	<u>-</u>	<u>90,445,951</u>
Total capital assets being depreciated, net	<u>154,282,762</u>	<u>(3,942,736)</u>	<u>13,131</u>	<u>1,039,992</u>	<u>151,366,887</u>
Capital assets, net	<u>\$ 161,254,592</u>	<u>\$ 3,257,505</u>	<u>\$ 13,131</u>	<u>\$ -</u>	<u>\$ 164,498,966</u>

The District has active construction projects as of June 30, 2020. At year end, the District's commitments with contractors are as follows:

<u>Project</u>	<u>Source of Payment</u>	<u>Costs-to-date</u>	<u>Remaining Commitment</u>
Verde building L renovations	Capital Projects Accumulation Account	\$7,123,237	\$1,659,292
Kachina sprinkler & plumbing upgrades	Capital Projects Accumulation Account	319,668	412,474
Building 1 lobby	Capital Projects Accumulation Account	21,485	89,180

Note 5 - Long-Term Liabilities

Long-term liability and obligation activity for the year ended June 30, 2020, was as follows:

	<u>Balance</u> <u>July 1, 2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2020</u>	<u>Due Within</u> <u>One Year</u>
Long-term debt:					
General obligation bonds	\$ 7,150,000	\$ -	\$ 4,480,000	\$ 2,670,000	\$ 2,200,000
Premium on general obligation refunding	574,331	-	203,616	370,715	203,616
Pledged revenue obligations	6,135,000	-	1,160,000	4,975,000	1,200,000
Premium on pledged revenue obligations	73,988	-	12,331	61,657	12,331
Revenue bonds from direct placements	<u>3,220,000</u>	<u>-</u>	<u>325,000</u>	<u>2,895,000</u>	<u>330,000</u>
Total long-term debt	<u>17,153,319</u>	<u>-</u>	<u>6,180,947</u>	<u>10,972,372</u>	<u>3,945,947</u>
Net pension liability	27,460,621	2,124,805	-	29,585,426	-
Compensated absences payable	1,835,351	1,032,441	1,062,400	1,805,392	222,573
Other	<u>129,082</u>	<u>-</u>	<u>10,500</u>	<u>118,582</u>	<u>12,060</u>
Total long-term liabilities	<u>\$ 46,578,373</u>	<u>\$ 3,157,246</u>	<u>\$ 7,253,847</u>	<u>\$ 42,481,772</u>	<u>\$ 4,180,580</u>

The District also had an unused line of credit in the amount of \$ 2,000,000.

Bonds and Pledged Revenue Obligations – The District’s debt consists of various issues of general obligation bonds, pledged revenue obligations and 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. Pledged revenue obligations and revenue bonds are repaid from tuition, fees, rentals, and other charges to students, faculty, and others. The original amounts of outstanding general obligation bonds, pledged revenue obligations, and revenue bonds were \$38,090,000, \$14,000,000, and \$5,000,000, respectively.

In June 2012, the District issued \$28,450,000 of general obligation refunding bonds with an average interest rate of 2.06 percent to advance refund general obligation bonds. The refunded general obligation bonds were paid in full as of July 1, 2014. The general obligation refunding bonds of 2012 are subject to early redemption prior to their stated maturity dates. On October 30, 2018, the District used \$4,020,000 of proceeds from the sale of its Prescott Valley Civic Circle building to fund an irrevocable trust to defease a portion of its outstanding 2012 GO Refunding Bonds. Cash was invested in U.S. Government Securities that will be used to pay future debt service payments on the defeased issues. As a result, the refunded debt liability as of June 30, 2020, for those refunded bonds is considered to be defeased and the liability for those bonds is not included in the financial statements. At June 30, 2020, outstanding bonds totaling \$4,020,000 were considered defeased.

In February 2011, the District issued \$9,640,000 of general obligation refunding bonds to advance refund \$9,640,000 of general obligation bonds, Series 2001(A). The District defeased the Series 2001(A) bonds which were paid in full on July 1, 2011. The general obligation refunding bonds of 2011 are not subject to early redemption prior to their stated maturity dates.

The general obligation bond issues are subject to the federal tax code arbitrage requirements. Excess earnings resulting from arbitrage will be rebated to the federal government. The District does not have a current arbitrage liability. The District's general obligation bond legal debt limit is 15% of the secondary assessed value of real and personal property within Yavapai County. The District's total general obligation bond debt capacity was \$571,613,054 as of June 30, 2020. Of this amount, the District has \$2,670,000 in general obligation bond debt applicable to the debt limit, leaving a legal debt margin of \$568,943,054.

In April 2011, the District issued \$14,000,000 of pledged revenue obligations of which \$4,564,513 was used to prepay a capital lease with SunTrust Bank. The remaining \$9,435,487 was used to construct the Prescott Chiller Water Plant and Clarkdale Central Plant. Obligations maturing on or before July 1, 2021, are not subject to early redemption. Obligations maturing on or after July 1, 2022, are subject to early redemption.

On June 13, 2013, the District issued \$5,000,000 of revenue bonds from direct placements with a fixed interest rate of 2.45 percent to construct, renovate, furnish, and equip the residence halls on the Prescott Campus and to make related site improvements. Obligations maturing on or before July 1, 2023, are not subject to early redemption. Obligations maturing on or after July 1, 2024, are subject to early redemption.

The District has pledged future tuition, fees, dormitory rentals, bookstore income and other charges to students, faculty, and others to repay the April 2011 pledged revenue obligations and the June 2013 revenue bonds. The pledged revenue obligations and revenue bonds are payable solely from these revenue sources and are payable through 2025 and 2028, respectively. Annual principal and interest payments on the pledged revenue obligations and bonds are expected to require less than 16.8% of tuition, fees, dormitory rentals, bookstore, and other income. In the current year, total revenues of \$10,979,198 were pledged to cover the principal and interest paid of \$1,846,996.

Bonds and pledged revenue obligations outstanding at June 30, 2020, were as follows:

<u>Description</u>	<u>Original Amount Issued</u>	<u>Maturity Ranges</u>	<u>Interest Rates</u>	<u>Outstanding Principal</u>
General obligation bonds				
GO Refunding 2011	\$ 9,640,000	7/1/21	4.00%	\$ 495,000
GO Refunding 2012	28,450,000	7/1/21-7/1/22	3.00-4.00%	2,175,000
Pledged revenue obligations				
Series 2011	14,000,000	7/1/21-7/1/25	4.250-4.875%	4,975,000
Revenue bonds from direct placements				
Series 2013	5,000,000	7/1/21-7/1/28	2.45%	2,895,000

The following schedule details debt service requirements to maturity for the District's bonds payable and pledged revenue obligations at June 30, 2020:

Year Ending June 30,	<u>General Obligation Bonds</u>		<u>Pledged Revenue Obligations</u>		<u>Revenue Bonds from direct placements</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2021	\$ 2,200,000	\$89,750	\$ 1,200,000	\$ 235,256	\$ 330,000	\$ 70,928
2022	470,000	18,800	1,255,000	184,032	340,000	62,842
2023			800,000	122,850	350,000	54,512
2024			840,000	83,850	355,000	45,938
2025			880,000	42,900	365,000	37,240
2026 - 2028					<u>1,155,000</u>	<u>57,085</u>
Total	<u>\$ 2,670,000</u>	<u>\$108,550</u>	<u>\$ 4,975,000</u>	<u>\$ 668,888</u>	<u>\$2,895,000</u>	<u>\$ 328,545</u>

Note 6 - Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for all such risks of loss, including workers' compensation, employees' health, and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

In addition, the District purchases health care insurance from the Yavapai Combined Trust (Trust), a public entity risk pool formed to provide health care benefits to employees of participating governmental units. The Trust is funded by irrevocable contributions from the District for employee coverage and from the District and employees for dependent coverage. The District's contributions are reported as expenses in the financial statements. The Trust provides coverage for claims up to \$250,000 for each insured's

health claims. The Trust purchases commercial insurance coverage for claims in excess of these limits. The commercial insurance is sufficient to cover the maximum plan limits so the District is not liable for claims in excess of coverage limits and the District cannot be assessed supplemental premiums. The Trust's assets are managed by a separate board of directors.

Note 7 - Pensions

District employees participate in the Arizona State Retirement System (ASRS) or one of three defined contribution plans which are described below. The ASRS issues a publicly available financial report that includes its financial statements and required supplementary information. The report is available on its website at www.azasrs.gov.

Defined Benefit Plan

Plan description - The ASRS administers a cost-sharing multiple-employer defined benefit pension plan. The Arizona State Retirement System Board governs the ASRS according to the provisions of A.R.S. Title 38, Chapter 5, Article 2. The ASRS is a component unit of the State of Arizona.

Benefits provided - The ASRS provides retirement and survivor benefits. State statute establishes benefit terms. Retirement benefits are calculated on the basis of age, average monthly compensation, and service credit as follows:

	Retirement	
	<u>Initial membership date:</u>	
	<u>Before July 1, 2011</u>	<u>On or after July 1, 2011</u>
Years of service and age required to receive benefit	Sum of years and age equals 80 10 years, age 62 5 years, age 50* any years, age 65	30 years, age 55 25 years, age 60 10 years, age 62 5 years, age 50* any years, age 65
Final average salary is based on	Highest 36 consecutive months of last 120 months	Highest 60 consecutive months of last 120 months
Benefit percent per year of service	2.1% to 2.3%	2.1% to 2.3%

*With actuarially reduced benefits.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Notes to Financial Statements
June 30, 2020**

Retirement benefits for members who joined the ASRS prior to September 13, 2013, are subject to automatic cost-of-living adjustments based on excess investment earnings. Members with a membership date on or after September 13, 2013, are not eligible for cost-of-living adjustments. Survivor benefits are payable upon a member's death. For retired members, the retirement benefit option chosen determines the survivor benefit. For all other members, the beneficiary is entitled to the member's account balance that includes the member's contributions and employer's contributions, plus interest earned.

Contributions - In accordance with state statutes, annual actuarial valuations determine active member and employer contribution requirements. The combined active member and employer contribution rates are expected to finance the costs of benefits employees earn during the year, with an additional amount to finance any unfunded accrued liability. For the year ended June 30, 2020, statute required active ASRS members to contribute at the actuarially determined rate of 11.94 percent of the members' annual covered payroll, and statute required the District to contribute at the actuarially determined rate of 11.45 percent of the active members' annual covered payroll. In addition, the District was required by statute to contribute at the actuarially determined rate of 10.29 percent of annual covered payroll of retired members who worked for the District in positions that an employee who contributes to the ASRS would typically fill. The District's contributions to the pension plan for the year ended June 30, 2020, were \$2,630,912.

Pension liability - At June 30, 2020, the District reported a liability of \$29,585,426 for its proportionate share of the ASRS' net pension liability. The net pension liability was measured as of June 30, 2019. The total liability used to calculate the net liability was determined using update procedures to roll forward the total liability from an actuarial valuation as of June 30, 2018, to the measurement date of June 30, 2019.

The District's proportion of the net pension liability was based on the District's actual contributions to the plan relative to the total of all participating employers' contributions for the year ended June 30, 2019. The District's proportion measured as of June 30, 2019, was .2033 percent which was an increase of .0064 from its proportions measured as of June 30, 2018.

Pension expense and deferred outflows/inflows of resources - For the year ended June 30, 2020, the District recognized pension expense for ASRS of \$3,360,644. At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 534,469	\$ 5,562
Changes of assumptions or other inputs	125,059	1,178,150
Net difference between projected and actual earnings on plan investments	-	664,978
Changes in proportion and differences between district contributions and proportionate share of contributions	635,274	31,436
District contributions subsequent to the measurement date	<u>2,630,912</u>	<u>-</u>
Total	<u>\$3,925,714</u>	<u>\$1,880,126</u>

The \$2,630,912 reported as deferred outflows of resources related to ASRS pensions resulting from District contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to ASRS pensions will be recognized in expense as follows:

Year ending June 30	
2021	\$ (142,111)
2022	(493,608)
2023	(127,704)
2024	178,099

Actuarial assumptions - The significant actuarial assumptions used to measure the total pension liability are as follows:

Actuarial valuation date	June 30, 2018
Actuarial roll forward date	June 30, 2019
Actuarial cost method	Entry age normal
Investment rate of return	7.5%
Projected salary increases	2.7–7.2%
Inflation	2.3%
Permanent benefit increase	Included
Mortality rates	2017 SRA Scale U-MP

Actuarial assumptions used in the June 30, 2018, valuation were based on the results of an actuarial experience study for the 5-year period ended June 30, 2016.

The long-term expected rate of return on ASRS plan investments was determined to be 7.5 percent using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-term expected geometric real rate of return</u>
Equity	50%	6.09%
Credit	20%	5.36%
Interest rate sensitive bonds	10%	1.62%
Real estate	<u>20%</u>	5.85%
Total	<u>100%</u>	

Discount rate – The discount rate used to measure the ASRS total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers will be made based on the actuarially determined rates based on the ASRS Board’s funding policy, which establishes the contractually required rate under Arizona statute. Based on those assumptions, the plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the District’s proportionate share of the ASRS net pension liability to changes in the discount rate - The following table presents the District’s proportionate share of the net pension liability calculated using the discount rate of 7.5 percent, as well as what the District’s proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (6.5 percent) or 1 percentage point higher (8.5 percent) than the current rate:

	<u>1% Decrease (6.5%)</u>	<u>Current discount rate (7.5%)</u>	<u>1% Increase (8.5%)</u>
District’s proportionate share of Net pension liability	\$42,106,914	\$29,585,426	\$19,120,684

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Notes to Financial Statements
June 30, 2020**

Plan fiduciary net position - Detailed information about the plan's fiduciary net position is available in the separately issued ASRS financial report.

Contributions payable - The District's accrued payroll and employee benefits included \$202,110 of outstanding pension contribution amounts payable to ASRS for the year ended June 30, 2020.

Defined Contribution Plans

Plan description - In accordance with A.R.S. §15-1451, defining the authority under which benefit terms are established or may be amended, District faculty, service professionals, and administrative staff have the option of participating in defined contribution pension plans instead of the Arizona State Retirement System. These plans are administered by independent insurance and annuity companies. Beginning in fiscal year 1998-99, the District offered defined contribution plans by Teachers Insurance Annuity Association/College Retirement Equities Fund (TIAA/CREF), Variable Annuity Life Insurance Company (VALIC), and VOYA Financial. Benefits under these plans depend solely on the contributed amounts and the returns earned on the investment of those contributions. Contributions made by employees vest immediately, and District contributions vest after three years of full-time employment. Employee and District contributions and associated returns earned on investments may be withdrawn starting upon termination of employment, death, or retirement. The distribution of employee and District contributions and associated investment earnings are made in accordance with the employee's contract with the applicable insurance and annuity companies.

Funding policy - The Arizona State Legislature allows the District to establish contribution rates each year that are at least as much as the ASRS contribution amounts. For the year ended June 30, 2020, the District and employees contributed at the rate of 11.94 percent of the member's annual covered payroll. Amounts collected from both employees and the District are remitted to the three plans on a bi-weekly basis.

Pension expense – For the year ended June 30, 2020, the District recognized pension expense for defined contribution plans of \$676,372. For the year ended June 30, 2020, forfeitures reduced the District's pension expense by \$13,872.

Pension contributions payable - The District's accrued payroll and employee benefits included \$51,953 of outstanding pension contribution amounts payable to TIAA/CREF, VALIC, and VOYA Financial for the year ended June 30, 2020.

Note 8 - Operating Expenses

The District's operating expenses are presented by functional classification in the Statement of Revenues, Expenses, and Changes in Net Position – Primary Government. The operating expenses by natural classification consist of the following:

Salaries and benefits	\$ 43,973,227
Contract services	3,597,578
Supplies and other services	2,831,576
Communications and utilities	1,861,429
Scholarships	5,790,516
Depreciation	7,588,582
Other	<u>4,297,847</u>
Total	<u>\$69,940,755</u>

A.R.S. §35-391, requires the disclosure of the amount of any reward, discount, incentive, or other financial consideration received resulting from the use of credit card payments by governmental entities. During the current fiscal year, the District received \$62,682 in rebates from the use of credit cards.

Note 9 - Contingencies

A former employee has filed a lawsuit against the District seeking reimbursement, on behalf of the federal government, of tuition payments the District received from the Veteran's Administration. There is a reasonable possibility that a loss may be incurred but an estimate cannot be made at this time. The District contests the liability and is vigorously defending the lawsuit.

Note 10 – Subsequent Event

Transwestern Pipeline Company (Transwestern), whose natural gas pipeline runs through Arizona, owns property that is centrally assessed by the Arizona Department of Revenue. Transwestern challenged property valuations dating back to 2015. After several years of litigation and appeals with the Arizona Department of Revenue, on October 28, 2020, a stipulated judgment was reached. According to the judgment, properties taxed to Transwestern since 2015 are to be re-assessed with a significantly reduced valuation. The District's portion of the estimated property tax refund to Transwestern as of June 30, 2020, is \$766,812. Since this amount was determined by the courts and not through a settlement, the District can defray payment for one year and levy these taxes in the following year. For fiscal year 2020-21, the value of the pipeline property will be reduced resulting in the District receiving approximately \$147,000 less in property taxes.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
(YAVAPAI COLLEGE)
Notes to Financial Statements
June 30, 2020**

Note 11 - Discretely Presented Component Unit Disclosures

Nature of Activities and Summary of Significant Accounting Policies

Nature of Activities

The Yavapai College Foundation (the “Foundation”) was formed in 1971 as an Arizona not-for-profit Corporation. The Foundation’s mission and purpose is to support the programs and activities of Yavapai College (the “College”). The Foundation supports student scholarships, faculty development and programs that enrich both campus and community life.

The major activities of the Foundation include providing scholarships to College students, capital additions to the College, administrative and financial services to the Yavapai College Performing Arts Center (“YCPAC”) program for the College and financial resources for many academic and career and technical programs offered at the College. Resources to fund these activities are provided mainly from investment income, contributions, grants, and rents.

The bylaws of the Foundation allow for the creation of auxiliaries when a group of people demonstrate a need and desire to support the Foundation’s mission in a particular area of interest. There are three auxiliaries as follows:

- FRIENDS of Performing Arts – The purpose of this group is to support Yavapai College performing arts programs and students, including student scholarships.
- FRIENDS of the Family Enrichment Center – The purpose of this group is to support and raise funds for the Family Enrichment Center (FEC). The FEC offers quality learning experiences to a diverse group of children while providing invaluable teacher training to the College’s early and elementary education students.
- FRIENDS of the Southwest Wine Center – The purpose of this group is to support the viticulture and enology program.

In addition, program expenses include activities relating to the following fund:

- Performing Arts Center – The Performing Arts Charitable Endowment (PACE), through its annual disbursements, makes it possible to continue to offer spectacular seasons of music, dance, and theater in the Yavapai College Performing Arts Center.

Basis of Accounting and Financial Statement Presentation

The financial statements of the Foundation have been prepared on the accrual basis of accounting and accordingly reflect all significant receivables, payables, and other liabilities.

Fair Value Measurements

Accounting Standards establish a framework for measuring fair value which provides fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under Accounting Standards are as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Foundation has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified term (contractual term), the Level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement, and usually reflect the Foundation's own assumptions that market participants would use in pricing the assets (i.e. real estate valuations, broker quotes).

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Investments

Investments are recorded at fair value as determined by quoted prices in active markets or other valuation inputs. Investment income or loss is included in the change in net assets without donor restrictions, on the statement of activities, unless restricted by donor or law. Investment income or loss consists of interest and dividend income and realized and unrealized gains and losses, less external investment expenses.

The Foundation invests most of the endowments in an investment pool which is managed by an investment advisor to the Foundation. Investment return and investment fees within the investment pool are allocated monthly to the individual funds based on the relationship of the market value of each fund to the total market value of the pool as adjusted for additions to or distributions from those funds.

Endowment Funds

The Foundation's endowment funds consist of 160 funds established for a variety of purposes. The endowment funds include both donor-restricted endowment funds and funds designated by the Board of Directors as endowments. Net assets associated with these endowment funds, are classified, and reported based on the existence or absence of donor-imposed restrictions.

The Foundation follows Arizona's Management of Charitable Funds Act (MCFA) and its own governing documents. MCFA requires the preservation of endowment funds. When a donor's intent is not expressed, MCFA directs the Foundation to spend an amount that is prudent, consistent with the purposes of the funds, relevant economic factors, and the donor's intent that the funds continue in perpetuity.

The Foundation classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The donor-restricted endowment fund also includes accumulated earnings in the fund that are also classified as net assets with donor restrictions until those amounts are appropriated for the expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by MCFA.

In accordance with MCFA, the Foundation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the various funds, (2) the purposes of the donor-restricted endowment funds, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) the expected total return from income and the appreciation of investments, (6) the Foundation's other resources, and (7) the Foundation's investment policies.

Investment Return Objectives, Risk Parameters and Strategies. The Foundation has adopted investment and spending policies, approved by the Board of Directors, for endowment assets that attempt to provide a predictable stream of funding for programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as

capital appreciation, which exceeds the annual distribution with acceptable levels of risk. The Foundation's primary objective is to obtain the best possible return on investments with the appropriate degree of risk and to meet the priorities of the Foundation and Yavapai College over time. Endowment assets are invested in a well-diversified asset mix that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to make an annual distribution of 4%, while growing the funds if possible. Therefore, the Foundation expects its endowment assets, over time, to produce results that exceed the price and yield results of a custom index made up of approximately 70% equities and 30% fixed income. Actual returns may vary from year to year. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy. The Foundation appropriates for distribution each year up to 4% of its endowment funds' average fair value of the prior 28 quarters through December 31 for any funds that are above the historic dollar value. The Foundation may elect, on a case by case basis, to approve an allocation expenditure in excess of 4% but not exceeding 7% for selected funds. In establishing this practice, the Foundation considers the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity because of donor restrictions, and the possible effects of inflation. The Foundation expects the current spending practice to allow its endowment funds to grow over time as described above.

Investments

The following is a summary of the value of investments at June 30, 2020:

Fixed income	\$ 4,854,886
Equity funds	7,701,078
International equity funds	<u>4,873,983</u>
	<u>\$17,429,947</u>

The following schedule summarizes the investment return for the year ended June 30, 2020:

Interest and dividend income	\$ 407,320
Net realized gains	60,192
Net unrealized gains	233,005
Income distribution from perpetual trust	17,812
Investment fees	<u>(29,923)</u>
	<u>\$ 688,406</u>

The substantial changes in realized and unrealized gains and losses are more a reflection of market timing issues than a significant change in investment policies.

Fair Value of Financial Instruments

Investments with readily determinable fair values are measured at fair value in the statements of financial position as determined by quoted market prices in active markets (Level 1) or measured based on prices for identical assets in non-active markets (Level 3).

The following is a summary of financial instruments measured at fair value on a recurring basis at June 30, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Fixed income	\$ 4,854,886	\$ -	\$ -	\$ 4,854,886
Equity funds	7,701,078	-	-	7,701,078
International equity funds	<u>4,873,983</u>	<u>-</u>	<u>-</u>	<u>4,873,983</u>
Total investments	17,429,947	-	-	17,429,947
Beneficial interest in perpetual trust	<u>-</u>	<u>-</u>	<u>411,960</u>	<u>411,960</u>
	<u>\$17,429,947</u>	<u>\$ -</u>	<u>\$ 411,960</u>	<u>\$17,841,907</u>

Endowment Funds

Endowment funds include funds restricted in perpetuity by the donors, funds restricted for a specified period (term endowments) and a board designated fund.

Endowment net asset composition at June 30, 2020, are as follows:

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total Endowment Funds</u>
Board designated fund	\$ 767,986	\$ -	\$ 767,986
Donor restricted funds:			
Permanently restricted funds	-	13,103,825	13,103,825
Term funds	<u>-</u>	<u>1,062,858</u>	<u>1,062,858</u>
	<u>\$ 767,986</u>	<u>\$14,166,683</u>	<u>\$14,934,669</u>

Changes in endowment funds are as follows:

	Without Donor <u>Restrictions</u>	With Donor <u>Restrictions</u>	Total Endowment <u>Funds</u>
Balance, June 30, 2019	\$ 597,026	\$13,693,049	\$ 14,290,075
Contributions	745	544,225	544,970
Board designations	216,431	-	216,431
Interest and dividend income	15,805	342,289	358,094
Realized gains	2,763	49,710	52,473
Unrealized gains	(1,051)	211,434	210,383
Amounts appropriated for expenditure	<u>(63,733)</u>	<u>(674,024)</u>	<u>(737,757)</u>
Balance, June 30, 2020	<u>\$ 767,986</u>	<u>\$14,166,683</u>	<u>\$ 14,934,669</u>

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

COMPREHENSIVE ANNUAL FINANCIAL REPORT

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Required Supplementary Information Section



YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 PROPORTIONATE SHARE OF NET PENSION LIABILITY
 June 30, 2020

**Reporting Fiscal Year
 (Measurement Date)**

	2019/20 (2018/19)	2018/19 (2017/18)	2017/18 (2016/17)	2016/17 (2015/16)	2015/16 (2014/15)	2014/15 (2013/14)	2013/14 through 2010/11
District's proportion of the net pension liability	0.2033%	0.1969%	0.1975%	0.1961%	0.1963%	0.1968%	Information not available
District's proportionate share of the net pension liability	\$ 29,585,426	\$ 27,460,621	\$ 30,763,535	\$ 31,657,352	\$ 30,574,152	\$ 29,124,740	
District's covered payroll	21,475,349	19,631,503	18,617,192	18,437,842	18,155,456	17,826,189	
District's proportion share of the net pension liability as a percentage of its covered payroll	137.76%	139.88%	165.24%	171.70%	168.40%	163.38%	
Plan fiduciary net position as a percentage of the total pension liability	73.24%	73.40%	69.92%	67.06%	68.35%	69.49%	

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 REQUIRED SUPPLEMENTARY INFORMATION
 SCHEDULE OF PENSION CONTRIBUTIONS
 Last Ten Fiscal Years

	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Statutorily required contributions	\$ 2,630,912	\$ 2,392,974	\$ 2,132,540	\$ 2,003,934	\$ 2,007,043	\$ 1,976,968	\$ 1,905,579	\$ 1,816,850	\$ 1,824,631	\$ 1,580,602
Contributions in relation to the statutorily required contribution	(2,630,912)	(2,392,974)	(2,132,540)	(2,003,934)	(2,007,043)	(1,976,968)	(1,905,579)	(1,816,850)	(1,824,631)	(1,580,602)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 22,743,998	\$ 21,475,349	\$ 19,631,503	\$ 18,617,192	\$ 18,437,842	\$ 18,155,456	\$ 17,826,189	\$ 17,799,555	\$ 17,988,825	\$ 16,883,148
Contributions as a percentage of covered payroll	11.57%	11.14%	10.86%	10.76%	10.89%	10.89%	10.69%	10.21%	10.14%	9.36%

Statistical Section



STATISTICAL SECTION

This part of the Yavapai County Community College District's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	57
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	60
These schedules contain trend information to help the reader assess the District's most significant revenue sources, property tax, and tuition.	
Debt Capacity	66
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	72
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information	77
These schedules contain service and infrastructure data to help the reader understand how the information in the District's financial report relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
NET POSITION BY COMPONENT
Last Ten Fiscal Years

	2019/20	2018/19	2017/18	2016/17 (1)	2015/16	2014/15	2013/14 (2)	2012/13	2011/12	2010/11
Net investment in capital assets	\$ 152,382,909	\$ 143,098,963	\$ 133,877,780	\$ 121,457,300	\$ 107,845,781	\$ 97,808,266	\$ 86,471,782	\$ 78,147,428	\$ 67,896,379	\$ 52,993,496
Restricted - expendable	510,989	878,339	1,200,234	1,076,477	1,203,553	1,369,160	1,310,624	1,254,116	1,277,411	1,766,629
Restricted - nonexpendable	100,000	100,000	100,000	200,000	200,462	495,124	516,894	536,143	555,540	581,183
Unrestricted	(7,412,603)	(6,617,780)	(11,235,524)	(10,689,678)	(8,891,326)	(10,746,840)	(11,174,451)	18,010,422	15,980,102	21,245,920
Total net position	\$ 145,581,295	\$ 137,459,522	\$ 123,942,490	\$ 112,044,099	\$ 100,358,470	\$ 88,925,710	\$ 77,124,849	\$ 97,948,109	\$ 85,709,432	\$ 76,587,228

Source: Audited financial statements for the past ten fiscal years.

Note 1: The balance of net investment in capital assets has been restated and reduced by \$442,740 to remove several older, mostly prefabricated, impaired buildings that were demolished in prior years.

Note 2: Balances prior to FY 2013/14 have not been adjusted for the implementation of GASB Statements No. 65, *Items Previously Reported as Assets and Liabilities* and No. 68, *Accounting and Financial Reporting for Pensions*.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
CHANGES IN NET POSITION
Last Ten Fiscal Years

	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Operating expenses:										
Educational and general:										
Instruction	\$ 20,257,487	\$ 18,627,532	\$ 18,372,048	\$ 18,094,814	\$ 17,901,745	\$ 18,066,535	\$ 17,783,284	\$ 17,655,723	\$ 17,698,239	\$ 18,775,348
Public service	2,247,444	2,191,127	1,735,370	1,772,188	1,591,489	1,474,787	1,499,841	1,319,994	468,221	417,983
Academic support	4,959,894	4,602,601	4,347,184	4,489,410	4,904,174	4,268,016	4,211,551	4,114,700	5,506,885	5,163,892
Student services	8,359,344	7,430,277	6,905,853	6,351,387	6,322,124	6,116,857	5,886,627	5,139,128	4,717,637	4,799,851
Institutional support	11,447,171	10,067,807	8,941,261	8,957,750	8,648,787	8,670,047	8,759,934	8,161,909	8,322,159	8,048,375
Operation and maintenance of plant	7,347,099	6,742,118	6,413,053	6,025,815	6,267,373	6,527,970	6,177,478	5,847,012	5,658,989	5,085,259
Scholarships	5,790,516	5,950,319	6,287,936	6,320,185	6,712,073	7,611,455	8,180,284	7,792,260	6,972,898	8,246,942
Auxiliary enterprises	1,943,218	2,033,663	1,947,162	1,923,756	1,880,689	1,752,743	1,472,356	2,795,291	2,958,145	3,272,931
Depreciation	7,588,582	7,174,803	6,599,726	6,401,955	6,118,198	5,731,591	5,780,151	5,113,014	4,964,260	4,747,968
Other	-	-	-	-	-	-	-	68,974	42,246	-
Total operating expenses	69,940,755	64,820,247	61,549,593	60,337,260	60,346,652	60,220,001	59,751,506	58,008,005	57,309,679	58,558,549
Operating revenues:										
Tuition and fees pledged as security for revenue bonds	8,408,631	8,957,444	8,428,264	8,278,893	8,308,480	8,930,193	8,799,116	8,610,225	7,749,248	7,453,699
Bookstore income	133,991	162,945	195,656	180,954	196,417	209,632	211,418	216,100	212,952	99,668
Food service sales pledged as security for revenue bonds	-	-	-	-	-	-	-	-	-	40,077
Dormitory rentals pledged as security for revenue bonds	772,731	823,156	796,861	828,212	773,805	779,073	619,166	609,362	661,380	706,427
Other	1,402,117	1,563,697	1,542,733	1,243,645	1,143,191	1,242,302	1,069,747	1,545,639	991,467	990,130
Total operating revenues	10,717,470	11,507,242	10,963,514	10,531,704	10,421,893	11,161,200	10,699,447	10,981,326	9,615,047	9,290,001
Operating loss	(59,223,285)	(53,313,005)	(50,586,079)	(49,805,556)	(49,924,759)	(49,058,801)	(49,052,059)	(47,026,679)	(47,694,632)	(49,268,548)
Nonoperating revenues (expenses):										
Property taxes	50,705,820	50,561,375	48,584,970	48,540,679	47,420,835	45,967,654	45,571,425	45,270,751	43,701,144	43,357,697
Government grants	11,191,331	10,894,560	11,316,220	10,937,647	11,573,903	12,610,675	13,241,015	13,332,275	11,892,501	12,132,545
State appropriations	3,065,800	1,288,900	1,356,400	1,574,600	1,696,000	1,689,900	893,900	957,600	899,200	4,196,000
Share of state sales taxes	838,562	778,901	725,010	696,928	682,641	666,264	597,221	533,514	524,433	504,545
Private grants and gifts	1,611,282	1,444,067	1,393,012	1,199,853	1,254,889	1,056,495	761,844	841,367	710,239	866,820
Investment earnings	464,145	457,782	195,500	110,841	100,452	93,256	91,630	61,214	100,030	96,181
Interest expense on debt	(570,657)	(780,289)	(1,101,584)	(1,249,134)	(1,389,862)	(1,544,711)	(1,695,668)	(1,737,933)	(1,533,223)	(2,388,920)
Settlement of litigation	-	-	-	-	-	-	-	-	-	1,800,000
Loss on defeasance of debt	-	(346,595)	-	-	-	-	-	-	-	-
Gain (loss) on disposal of capital assets	7,185	1,331,212	10,513	12,350	(11,504)	10,766	8,389	2,432	17,477	1,395
Total nonoperating revenues	67,313,468	65,629,913	62,480,041	61,823,764	61,327,354	60,550,299	59,469,756	59,261,220	56,311,801	60,566,263
Income before other revenues, expenses, gains or losses	8,090,183	12,316,908	11,893,962	12,018,208	11,402,595	11,491,498	10,417,697	12,234,541	8,617,169	11,297,715
Capital appropriations	-	-	-	-	-	-	248,600	-	-	-
Capital grants and gifts	31,590	1,200,124	4,429	110,161	30,165	309,363	475,770	4,136	505,035	-
Increase in net position	\$ 8,121,773	\$ 13,517,032	\$ 11,898,391	\$ 12,128,369	\$ 11,432,760	\$ 11,800,861	\$ 11,142,067	\$ 12,238,677	\$ 9,122,204	\$ 11,297,715

Source: Audited financial statements for the past ten fiscal years.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
EXPENDITURE LIMITATION
STATUTORY LIMIT TO BUDGETED EXPENDITURES
Last Ten Fiscal Years

FISCAL YEAR	STATUTORY EXPENDITURE LIMITATION (1)	BUDGETED EXPENDITURES SUBJECT TO LIMITATION (2)	UNUSED LEGAL LIMIT
2010/11	\$ 40,776,721	\$ 40,776,720	\$ 1
2011/12	47,208,739	47,208,738	1
2012/13	43,278,034	43,278,033	1
2013/14	43,747,725	43,747,724	1
2014/15	42,036,867	42,036,866	1
2015/16	42,312,883	41,937,884	374,999
2016/17	41,393,014	39,317,198	2,075,816
2017/18	45,586,098	44,870,438	715,660
2018/19	45,090,861	40,721,978	4,368,883
2019/20	46,385,213	43,675,770	2,709,443

Source: Audited Reports on Annual Budgeted Expenditure Limitation except for the most recent year which is unaudited.

Note 1: The Statutory Expenditure Limitation is calculated by the Arizona Department of Revenue Economic Estimates Commission and applies to Current (General, Auxiliary Enterprises, and Restricted) and Plant Funds (Unexpended and Retirement of Indebtedness).

Note 2: Budgeted expenditures are net of allowable exclusions.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
PROPERTY TAX LEVIES AND COLLECTIONS
Last Ten Fiscal Years

Fiscal Year	Original Tax Levy ²	Adjustments	Adjusted Levy	Collections Initial Tax Year	Percentage of Original Tax Levy	Collections in Subsequent Years	Total Collections To Date	Percent of Total Tax Collections to Adjusted Levy
2010/11	\$ 43,633,238	\$ (341,186)	\$ 43,292,052	\$ 41,545,863	95.22%	\$ 1,730,324	\$ 43,276,187	99.96%
2011/12	43,948,800	(346,283)	43,602,517	41,965,795	95.49%	1,617,334	43,583,129	99.96%
2012/13	45,424,100	(309,855)	45,114,245	43,997,586	96.86%	1,094,676	45,092,262	99.95%
2013/14	45,803,400	(367,257)	45,436,143	44,576,740	97.32%	821,945	45,398,685	99.92%
2014/15	46,313,200	(448,200)	45,865,000	44,829,589	96.80%	1,017,186	45,846,775	99.96%
2015/16	47,635,600	(165,191)	47,470,409	46,611,360	97.85%	838,185	47,449,545	99.96%
2016/17	48,203,300	278,801	48,482,101	47,542,093	98.63%	916,536	48,458,629	99.95%
2017/18	48,839,300	(207,364)	48,631,936	47,816,314	97.91%	789,999	48,606,313	99.95%
2018/19	50,628,300	(23,258)	50,605,042	49,818,650	98.40%	748,875	50,567,525	99.93%
2019/20	50,911,500	(207,641)	50,703,859	49,655,293	97.53%	-	49,655,293	97.93%

Source: Yavapai County Treasurer's Office and District records.

Note 1: Includes both primary and secondary taxes.

Note 2: Taxes levied for the fiscal year is the budgeted levy. The actual levy is generally lower when assessed because of a decrease in net assessed values due to taxpayer appeals.

Note 3: Amounts collected are on a cash basis.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last Ten Fiscal Years

Fiscal Year	Primary Assessed Value (1)				Total Direct Tax Rate (2)	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
	Residential and Vacant Property	Commercial Property	Unattached Personal Property	Total Taxable Assessed Value			
2010/11	\$ 2,357,527,484	\$ 767,441,706	\$ 62,608,487	\$ 3,187,577,677	1.3609	\$ 26,602,931,420	11.98%
2011/12	2,007,011,632	623,434,540	81,731,709	2,712,177,881	1.6175	22,580,984,308	12.01%
2012/13	1,748,825,220	573,976,929	82,671,574	2,405,473,723	1.8875	20,142,814,909	11.94%
2013/14	1,819,990,776	325,100,587	87,538,236	2,232,629,599	2.0468	19,088,929,991	11.70%
2014/15	1,840,982,742	295,068,513	81,221,556	2,217,272,811	2.0837	19,418,863,184	11.42%
2015/16	1,929,113,529	263,001,270	87,068,649	2,279,183,448	2.0901	20,061,477,030	11.36%
2016/17	2,012,130,501	251,908,085	80,371,356	2,344,409,942	2.0561	21,142,413,672	11.09%
2017/18	2,131,382,392	238,029,643	93,738,001	2,463,150,036	1.9828	22,327,112,822	11.03%
2018/19	2,267,175,515	249,865,108	82,497,218	2,599,537,841	1.9476	23,680,652,430	10.98%
2019/20	2,414,473,528	260,089,904	91,113,641	2,765,677,073	1.8408	25,260,274,257	10.95%

Source: Yavapai County Assessor's Office.

Note 1: Property in the County is reassessed each year. Tax rates are per \$100 of assessed value.

Note 2: Includes both primary and secondary tax rates. See Property Tax Rates, Direct and Overlapping Governments schedule on page 62.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
PROPERTY TAX RATES, DIRECT AND OVERLAPPING GOVERNMENTS
Last Ten Fiscal Years (Per \$100 of Assessed Value)

Fiscal Year	Yavapai College			Overlapping Rates (2)						
	Primary Levy	Secondary Levy	Total	Yavapai County	Cities and Towns From To		Fire and Special Districts From To		School Districts From To	
2010/11	1.2046	0.1563	1.3609	2.1083	0.0109	1.4401	0.0492	9.6600	0.2436	7.7525
2011/12	1.4274	0.1901	1.6175	2.3431	0.0142	1.4400	0.0642	11.4000	1.2605	7.9313
2012/13	1.6725	0.2150	1.8875	2.6766	0.4083	1.4400	0.0437	13.6892	1.2727	7.2224
2013/14	1.8241	0.2227	2.0468	2.9084	0.3351	1.6000	0.0622	16.2403	1.1401	7.8940
2014/15	1.8606	0.2231	2.0837	2.9305	0.3149	1.5739	0.0627	16.5100	2.4776	7.7759
2015/16	1.8721	0.2180	2.0901	2.9098	0.3047	1.7165	0.0642	17.1800	2.3885	7.7757
2016/17	1.8439	0.2122	2.0561	2.8920	0.3025	1.7316	0.0616	19.9088	2.0177	7.7737
2017/18	1.7827	0.2001	1.9828	2.8431	0.2821	1.6612	0.0583	8.3655	2.0537	8.5411
2018/19	1.7584	0.1892	1.9476	2.7437	0.2699	1.6455	0.0557	12.7400	2.2376	8.5394
2019/20	1.6883	0.1525	1.8408	2.9472	0.2599	1.6150	0.0565	12.1200	2.2348	8.4380

Source: Yavapai County Assessor's Office.

Note 1: Overlapping rates are those of local and county governments that apply to property owners within the District.
Not all overlapping rates apply to all District property owners (e.g., the rates for fire districts apply only to the proportion of the District's owners whose property is located within the geographic boundaries of the fire district).

Note 2: Rates include primary and secondary.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 ASSESSED VALUATION, TAX RATE AND LEVY HISTORY
 Last Ten Fiscal Years

Fiscal Year	Primary			Secondary		
	Assessed Valuation	Tax Rate	Tax Levy	Assessed Valuation	Tax Rate	Tax Levy
2010/11	\$ 3,187,577,677	1.2046	\$ 38,397,561	\$ 3,350,111,921	.1563	\$ 5,236,225
2011/12	2,712,177,881	1.4274	38,713,627	2,753,690,772	.1901	5,234,766
2012/13	2,405,473,723	1.6725	40,231,548	2,414,825,073	.2150	5,191,874
2013/14	2,232,629,599	1.8241	40,725,397	2,279,676,521	.2227	5,076,840
2014/15	2,217,272,811	1.8606	41,254,578	2,267,389,484	.2231	5,058,546
2015/16	2,279,183,448	1.8721	42,668,593	2,279,183,448	.2180	4,968,620
2016/17	2,344,409,942	1.8439	43,228,575	2,344,409,942	.2122	4,974,838
2017/18	2,463,150,036	1.7827	43,910,576	2,463,150,036	.2001	4,928,763
2018/19	2,599,537,841	1.7584	45,710,273	2,599,537,841	.1892	4,918,326
2019/20	2,765,677,073	1.6883	46,692,926	2,765,677,073	0.1525	4,217,658

Source: Yavapai County Assessor's Office and District records.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Nine Years Ago

Taxpayer	2019 Primary Assessed Valuation	Rank	Percent of Yavapai County's 2019/20 Primary Assessed Valuation	2010 Primary Assessed Valuation	Rank	Percent of Yavapai County's 2010/11 Primary Assessed Valuation
Arizona Public Service	\$ 96,757,965	1	3.50%	\$ 83,092,209	1	2.61%
Phelps Dodge Corporation	79,075,801	2	2.86%	81,076,214	2	2.54%
Transwestern Pipeline Company LLC	22,512,356	3	0.81%	28,960,780	3	0.91%
Drake Cement LLC	20,573,412	4	0.74%	-	-	
Unisource Energy Corporation	17,378,546	5	0.63%	14,114,181	5	0.44%
Burlington Northern Santa Fe Railway Company	14,660,618	6	0.53%	8,966,800	8	0.28%
Phoenix Cement Company	14,409,301	7	0.52%	23,808,092	4	0.75%
Kinder Morgan	9,087,226	8	0.33%	-	-	
Sturm Ruger & Co. Inc.	8,958,062	9	0.32%	-	-	
Wal-Mart	7,231,416	10	0.26%	-	-	
Qwest Corporation				16,361,100	6	0.51%
EL Paso Natural Gas Company				9,147,568	7	0.29%
TWC II - Prescott Mall LLC				6,256,241	9	0.20%
ACE Hardware				5,846,784	10	0.18%
Total Top Ten	<u>\$ 290,644,703</u>		<u>10.50%</u>	<u>\$ 277,629,969</u>		<u>8.71%</u>

Source: Yavapai County Assessor.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 TUITION SCHEDULE
 Last Ten Fiscal Years

Fiscal Year	Annual Tuition Rates (1)	Tuition per Credit Hour
2010/11	\$ 1,860	\$ 62
2011/12	2,010	67
2012/13	2,100	70
2013/14	2,100	70
2014/15	2,160	72
2015/16	2,250	75
2016/17	2,370	79
2017/18	2,490	83
2018/19	2,610	87
2019/20	2,184	91

Source: District records.

Note 1: Tuition based on one year of full-time equivalent credit (30) for in-state students at District's base tuition rate. For FY 2019-20, credits 13 and beyond were offered at no charge per semester.

For FY 2019-20, tier 1 classes were \$105 per credit hour and tier 2 classes were \$116 per credit hour.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
RATIOS OF OUTSTANDING DEBT BY TYPE
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds (1)	Revenue Bonds (1)	Pledged Revenue Obligations (1)	Capital Lease Obligations	Total Outstanding Debt	Percentage of Personal Income (2)	Per Capita (2)
2010/11	\$ 46,329,967	\$ 420,000	\$ 14,082,639	\$ 1,787,090	\$ 62,619,696	1.04%	\$ 297
2011/12	42,615,307	-	13,225,308	260,918	56,101,533	0.90%	265
2012/13	38,567,403	5,000,000	12,332,977	118,471	56,018,851	0.90%	263
2013/14	34,439,498	4,725,000	11,405,646	40,505	50,610,649	0.75%	235
2014/15	30,181,593	4,440,000	10,448,313	-	45,069,906	0.64%	206
2015/16	25,798,688	4,145,000	9,450,982	-	39,394,670	0.47%	177
2016/17	21,315,784	3,845,000	8,413,651	-	33,574,435	0.40%	149
2017/18	16,732,878	3,535,000	7,331,319	-	27,599,197	0.32%	121
2018/19	7,724,331	3,220,000	6,208,988	-	17,153,319	0.20%	74
2019/20	3,040,715	2,895,000	5,036,657	-	10,972,372	0.12%	47

Source: District Records, Bureau of Economic Analysis and Arizona Department of Economic Security.

Note 1: Presented net of original issuance discounts and premiums.

Note 2: See the Population and Personal Income Schedule for Yavapai County on page 75 for data.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 LEGAL DEBT MARGIN
 Last Ten Fiscal Years

	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Secondary Assessed Value	\$ 3,810,753,690	\$ 3,387,137,996	\$ 3,088,618,394	\$ 2,881,978,619	\$ 2,727,473,819	\$ 2,553,473,159	\$ 2,279,676,521	\$ 2,414,825,073	\$ 2,753,690,772	\$ 3,350,111,921
Legal Debt Margin										
Debt limit - 15% of secondary assessed value	571,613,054	508,070,699	463,292,759	432,296,793	409,121,073	383,020,974	341,951,478	362,223,761	413,053,616	502,516,788
Amount of debt applicable to debt limit:										
General obligation bonded debt	(2,670,000)	(7,150,000)	(15,715,000)	(20,110,000)	(24,405,000)	(28,600,000)	(32,670,000)	(36,610,000)	(40,470,000)	(43,935,000)
Legal debt margin	\$ 568,943,054	\$ 500,920,699	\$ 447,577,759	\$ 412,186,793	\$ 384,716,073	\$ 354,420,974	\$ 309,281,478	\$ 325,613,761	\$ 372,583,616	\$ 458,581,788
Total general obligation bonded debt as a percentage of legal debt limit	0.47%	1.41%	3.39%	4.65%	5.97%	7.47%	9.55%	10.11%	9.80%	8.74%

Source: Yavapai County Assessor's Office and District records.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO
 ASSESSED VALUE AND NET GENERAL BONDED DEBT PER CAPITA
 Last Ten Fiscal Years

Fiscal Year	Estimated Population (Yavapai County) (1)	Secondary Assessed Value of Real Estate	General Obligation Bonds (2)	Amount Available For Retirement of General Obligation Bond Debt	Net Bonded Debt	Percentage of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2010/11	211,139	\$ 3,350,111,921	\$46,329,967	\$1,171,570	\$45,158,397	1.35%	\$ 213.88
2011/12	211,138	2,753,690,772	42,615,307	945,695	41,669,612	1.51%	197.36
2012/13	212,350	2,414,825,073	38,567,403	947,064	37,620,339	1.56%	177.16
2013/14	215,027	2,279,676,521	34,439,498	964,317	33,475,181	1.47%	155.68
2014/15	218,405	2,267,389,484	30,181,593	892,170	29,289,423	1.29%	134.11
2015/16	221,584	2,279,183,448	25,798,688	783,958	25,014,730	1.10%	112.89
2016/17	225,562	2,344,409,942	21,315,784	747,020	20,568,764	0.88%	91.19
2017/18	228,168	2,463,150,036	16,732,878	623,576	16,109,302	0.65%	70.60
2018/19	231,993	2,599,537,841	7,724,331	704,697	7,019,634	0.27%	30.26
2019/20	235,099	2,765,677,073	3,040,715	246,608	2,794,107	0.10%	11.88

Source: District Records, Yavapai County Assessor's Office, and Arizona Department of Economic Security.

Note 1: See the Population and Personal Income Schedule for Yavapai County on page 75 for data.

Note 2: Presented net of original issuance discounts and premiums.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
RATIO OF ANNUAL DEBT SERVICE EXPENSES FOR GENERAL BONDED DEBT
TO OPERATING EXPENSES

Last Ten Fiscal Years

Fiscal Year	Principal	Interest	Total Debt Service	Total Operating Expenses	Percentage of Debt Service to Operating Expenses
2010/11	\$ 3,375,000	\$ 1,859,646	\$ 5,234,646	\$ 58,558,549	8.94%
2011/12	3,465,000	1,183,518	4,648,518	57,309,679	8.11%
2012/13	3,860,000	1,328,668	5,188,668	58,008,005	8.94%
2013/14	3,940,000	1,109,600	5,049,600	59,759,430	8.45%
2014/15	4,070,000	965,400	5,035,400	60,220,001	8.36%
2015/16	4,195,000	850,850	5,045,850	60,346,652	8.36%
2016/17	4,295,000	756,750	5,051,750	60,337,260	8.37%
2017/18	4,395,000	660,800	5,055,800	61,549,593	8.21%
2018/19	4,545,000	334,550	4,879,550	64,820,247	7.53%
2019/20	4,480,000	230,600	4,710,600	69,940,755	6.74%

Source: District records.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 COMPUTATION OF DIRECT AND OVERLAPPING DEBT
 GENERAL OBLIGATION BONDS
 June 30, 2020

Jurisdiction	Debt Outstanding
<u>Direct Debt(1):</u>	
Yavapai County Community College District GO Bonds	\$ 3,040,715
Total direct debt	3,040,715
<u>Overlapping Debt(2):</u>	
School Districts	99,405,000
Fire Districts	12,424,247
Total overlapping debt	111,829,247
Total direct and overlapping debt	\$ 114,869,962

Source: Yavapai County Treasurer's Office and City of Prescott.

Note 1: Net of original issuance discounts and premiums.

Note 2: Excludes improvement districts.

Note 3: All jurisdictions are within the boundaries of the District.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 REVENUE BOND AND PLEDGED REVENUE OBLIGATIONS COVERAGE
 Last Ten Fiscal Years

Fiscal Year	Pledged Revenues (1)	Debt Service Requirements (2)		Total	Coverage
		Principal	Interest		
2010/11	\$ 9,290,001	\$ 285,000	\$ 158,529	\$ 443,529	20.95
2011/12	9,644,951	1,265,000	613,256	1,878,256	5.14
2012/13	10,864,393	880,000	560,406	1,440,406	7.54
2013/14	10,751,131	1,190,000	656,981	1,846,981	5.82
2014/15	11,214,479	1,230,000	607,518	1,837,518	6.10
2015/16	10,479,162	1,280,000	562,736	1,842,736	5.69
2016/17	10,579,821	1,325,000	516,109	1,841,109	5.75
2017/18	11,072,125	1,380,000	464,509	1,844,509	6.00
2018/19	11,769,695	1,425,000	414,114	1,839,114	6.40
2019/20	10,979,198	1,485,000	361,996	1,846,996	5.94

Source: District records.

Note 1: Pledged revenues include tuition and fees, bookstore revenues, food service sales, dormitory rentals, and other income and are reported net of scholarships and allowances per GASB Statement Number 35.

Note 2: Pledged revenue obligations issued April 16, 2011, and revenue bond issued June 13, 2013.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 ECONOMIC INDICATORS FOR YAVAPAI COUNTY
 June 30, 2020

Employment by Sector	Employees
Trade, Transportation and Utilities	12,700
Education and Health Services	12,000
Leisure and Hospitality	10,700
Government	10,100
Mining and Construction	6,500
Professional and Business Services	4,200
Manufacturing	3,700
Financial Activities	2,100
Other Services	2,100
Information	500

Employment by Occupation	Percent of Total
Office and Administrative	13.7%
Food Preparation and Serving Related	12.7%
Sales and Related	11.0%
Transportation and Material Moving	7.1%
Healthcare Practitioners and Technical	6.9%
Construction and Extraction	6.4%
Healthcare Support	5.8%
Management	5.3%
Other	5.0%
Education, Training, and Library	4.4%
Installation, Maintenance, and Repair	4.2%
Building, Grounds and Maintenance	3.8%
Production	3.6%
Business and Financial Operations	2.9%
Personal Care and Service	2.6%
Protective Service	2.4%
Community and Social Services	2.2%

Unemployment Rate	9.2%
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Labor Force	108,470
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Source: Arizona Department of Commerce and United States Department of Labor.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 PRINCIPAL EMPLOYERS IN YAVAPAI COUNTY
 Current Year and Nine Years Ago

Major Employers	FY 2019/20			FY 2010/11		
	Employees	Rank	Percent of Total County Employment	Employees	Rank	Percent of Total County Employment
Yavapai Regional Medical Center	2,100	1	1.94%	1,421	2	1.46%
Yavapai County	1,539	2	1.42%	1,449	1	1.49%
Veterans Medical Center	1,100	3	1.01%	944	3	0.97%
Walmart	1,046	4	0.96%	689	8	0.71%
Freeport McMoran Copper Mine	1,015	5	0.94%	-	-	-
Verde Valley Medical Center	912	6	0.84%	900	4	0.93%
Humbolt Unified School District	664	7	0.61%	-	-	-
State of Arizona	582	8	0.54%	742	6	0.76%
Yavapai College	553	9	0.51%	621	9	0.64%
Embry-Riddle University	537	10	0.50%	-	-	-
Cyprus Bagdad Copper Mine	-	-	-	835	5	0.86%
Prescott Unified School District	-	-	-	696	7	0.72%
City of Prescott	-	-	-	500	10	0.51%
Total	10,048		9.27%	8,797		9.05%

Source: District and the listed employers records.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 MISCELLANEOUS STATISTICS
 June 30, 2020

Established	July 1, 1966
Geographical Location	West Central portion of Arizona
County Seat	Prescott

Population	2000	2010	2019
Yavapai County	167,517	211,144	235,099
State of Arizona	5,130,632	6,392,017	7,278,717

Age Distribution	% of Total
0-14	13.1%
15-24	9.2%
25-44	17.8%
45-64	27.4%
65+	32.5%

Population Composition	% of Total
<u>RACE</u>	
White	78.4%
Hispanic	14.7%
African American	0.9%
Native American	2.2%
Asian or Pacific Islander	1.5%
Other	2.3%
TOTAL	<u><u>100.0%</u></u>

Source: US Census Bureau and Arizona Department of Economic Security.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
POPULATION AND PERSONAL INCOME FOR YAVAPAI COUNTY
Last Ten Fiscal Years

Fiscal Year	Population	Personal Income (amounts expressed in thousands)	Per Capita Personal Income (1)
2010/11	211,139	\$ 6,141,108	\$ 29,086
2011/12	211,138	6,387,827	30,254
2012/13	212,350	6,623,513	31,191
2013/14	215,027	6,936,360	32,258
2014/15	218,405	7,482,253	34,259
2015/16	221,584	7,888,490	35,600
2016/17	225,562	8,199,948	36,353
2017/18	228,168	8,753,027	38,381
2018/19	231,993	9,352,066	40,312
2019/20	235,099	9,609,308	40,834

Source: Bureau of Economic Analysis and US Census Bureau.

Note 1: Personal Income and Per Capita Personal Income were not available for fiscal year 2019/20. Amounts were estimated based upon the prior years average net change.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
STUDENT ENROLLMENT, DEGREE AND DEMOGRAPHIC STATISTICS
Last Ten Fiscal Years

Fiscal Year	Attendance		Gender		Residency			
	Full-Time	Part-Time	Male	Female	Resident	Out of County	Out of State	Foreign
2010/11	22.9%	77.1%	42.9%	57.1%	87.5%	6.9%	5.5%	0.1%
2011/12	26.9%	73.1%	43.0%	57.0%	86.4%	6.9%	6.6%	0.1%
2012/13	21.0%	79.0%	43.7%	56.3%	85.9%	11.5%	2.5%	0.1%
2013/14	20.0%	80.0%	44.0%	56.0%	85.9%	11.4%	2.6%	0.1%
2014/15	22.0%	78.0%	43.0%	57.0%	85.6%	11.6%	2.7%	0.1%
2015/16	26.0%	74.0%	44.9%	55.1%	83.7%	14.1%	2.1%	0.1%
2016/17	24.0%	76.0%	45.4%	54.6%	82.3%	15.2%	2.4%	0.1%
2017/18	23.0%	77.0%	46.3%	53.7%	87.7%	9.2%	3.0%	0.1%
2018/19	23.0%	77.0%	41.0%	59.0%	86.9%	11.0%	2.0%	0.1%
2019/20	20.0%	80.0%	41.0%	59.0%	83.9%	9.0%	7.0%	0.1%

Fiscal Year	Degrees Awarded	Certificates Awarded
2010/11	454	623
2011/12	518	608
2012/13	486	823
2013/14	536	933
2014/15	535	939
2015/16	527	1027
2016/17	500	1073
2017/18	477	1029
2018/19	529	1162
2019/20	683	1337

Fiscal Year	Age		Ethnic Background					
	Median	Mean	American Indian	Asian American	Hispanic	African American	White	Other/Unknown
2010/11	26	33	2.6%	0.9%	8.9%	0.9%	65.5%	21.2%
2011/12	27	33	2.2%	0.9%	10.2%	0.9%	62.7%	23.1%
2012/13	26	32	2.1%	1.1%	11.4%	0.8%	57.4%	27.2%
2013/14	25	33	2.0%	0.9%	12.4%	0.9%	53.3%	30.5%
2014/15	26	33	2.0%	0.9%	12.4%	0.9%	53.2%	30.6%
2015/16	25	32	2.0%	1.1%	14.0%	0.8%	53.1%	29.0%
2016/17	24	32	2.1%	1.1%	14.7%	0.8%	55.0%	26.3%
2017/18	23	32	2.1%	1.2%	16.2%	0.9%	57.4%	22.2%
2018/19	24	32	2.0%	1.1%	18.0%	0.8%	58.9%	19.2%
2019/20	22	31	1.8%	1.2%	17.7%	0.8%	60.5%	18.0%

Source: District records.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
HISTORIC ENROLLMENT
Last Ten Fiscal Years

Headcount	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Credit	10,086	9,809	10,116	10,000	10,245	10,970	11,518	11,764	11,616	12,973
Non-Credit	3,354	4,427	4,185	4,351	4,126	4,348	4,013	3,344	3,086	Information Not Available

FTSE by Campus	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Prescott	1,109	1,127	1,154	1,149	1,229	1,357	1,446	1,479	1,605	1,894
Verde	211	209	242	262	270	271	278	289	337	453
Sedona	18	21	22	1	1	1	21	42	25	40
Prescott Valley	99	96	125	134	155	135	208	175	198	220
Chino Valley	69	67	60	66	70	85	79	101	106	120
CTEC	240	266	267	272	287	298	305	250	196	152
Online	1,283	1,253	1,205	1,163	1,111	1,183	1,162	1,143	1,095	915
Dual enrollment	406	313	324	339	341	323	331	321	245	200
Other (1)	53	76	72	60	84	153	173	184	167	212
Total District	3,488	3,428	3,471	3,446	3,548	3,806	4,003	3,984	3,974	4,206

Source: District records.

Note 1: Other primarily includes courses held at non-campus locations.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
 FACULTY AND STAFF STATISTICS
 Last Ten Fiscal Years

	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Faculty										
Regular	105	105	97	97	101	104	106	111	111	107
Adjunct (1)	66	75	93	90	98	96	99	97	405	394
Staff										
Regular	325	330	319	301	306	300	297	298	295	303
Temporary (1)	57	54	57	58	56	64	58	58	119	119

Source: District records.

Note 1: Beginning FY 2012/13 Adjunct and Temporary are calculated on a full-time equivalent basis.
 The FTE for Adjuncts is based upon a full-time teaching load of 30 credit hours per year.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
CAPITAL ASSET INFORMATION
Last Ten Fiscal Years

Asset Type	2019/20	2018/19	2017/18	2016/17	2015/16	2014/15	2013/14	2012/13	2011/12	2010/11
Computers and Peripherals	\$ 1,631,024	\$ 1,546,901	\$ 1,295,356	\$ 1,142,010	\$ 1,150,495	\$ 1,233,762	\$ 1,196,160	\$ 1,238,803	\$ 1,279,780	\$ 1,316,755
Network Equipment	2,477,802	2,883,050	3,064,437	2,913,689	2,654,860	2,677,376	2,359,675	2,255,702	1,979,635	1,568,339
Audio Visual Equipment	1,528,311	1,516,487	1,296,684	1,249,516	1,229,944	1,225,266	831,455	755,579	624,112	503,250
Office Equipment & Furniture	6,799,055	6,020,864	5,545,699	5,197,832	4,811,720	4,904,479	4,435,695	4,397,372	4,216,286	4,163,415
Software	2,149,149	2,149,149	2,149,149	2,149,149	2,149,149	2,149,148	2,149,148	2,149,148	2,149,148	2,149,148
Vehicles	2,673,598	2,438,450	2,187,536	1,987,405	1,928,094	1,702,607	1,597,998	1,383,983	1,220,435	1,295,120
Intangibles	273,587	273,587	273,587	273,587	273,587	273,587	273,587	273,587	273,587	273,587
Library Books	2,628,385	2,671,516	2,821,116	2,937,130	2,943,627	2,911,534	2,931,383	3,038,624	3,087,336	3,116,031
Buildings ⁽¹⁾	192,612,218	190,931,114	188,925,334	168,515,842	168,842,849	153,119,356	146,564,885	137,801,065	108,127,652	103,095,447
Construction in Progress	7,503,553	1,343,304	150,275	14,601,323	1,041,996	10,889,328	6,072,505	3,515,542	22,042,850	4,427,807
Site Improvements	29,039,709	27,772,836	25,342,107	23,687,737	21,081,294	20,032,047	17,367,536	16,836,358	16,573,720	15,973,540
Land	5,628,526	5,628,526	5,628,526	5,628,526	5,628,526	5,628,526	5,415,888	5,415,888	5,415,888	5,015,888
	\$ 254,944,917	\$ 245,175,784	\$ 238,679,806	\$ 230,283,746	\$ 213,736,141	\$ 206,747,016	\$ 191,195,915	\$ 179,061,651	\$ 166,990,429	\$ 142,898,327

Source: District records.

Note 1: The balance of buildings for FY 2016/17 has been restated and reduced by \$1,300,990 to remove several older, mostly prefabricated, impaired buildings that were demolished in prior years.

End Statement:

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 justifiable cost.

Interpretation: Yavapai College provides all residents of Yavapai County quality education and training which maintains and strengthens our economic base. We provide these services by efficiently utilizing our revenue sources and by keeping tuition prices affordable.

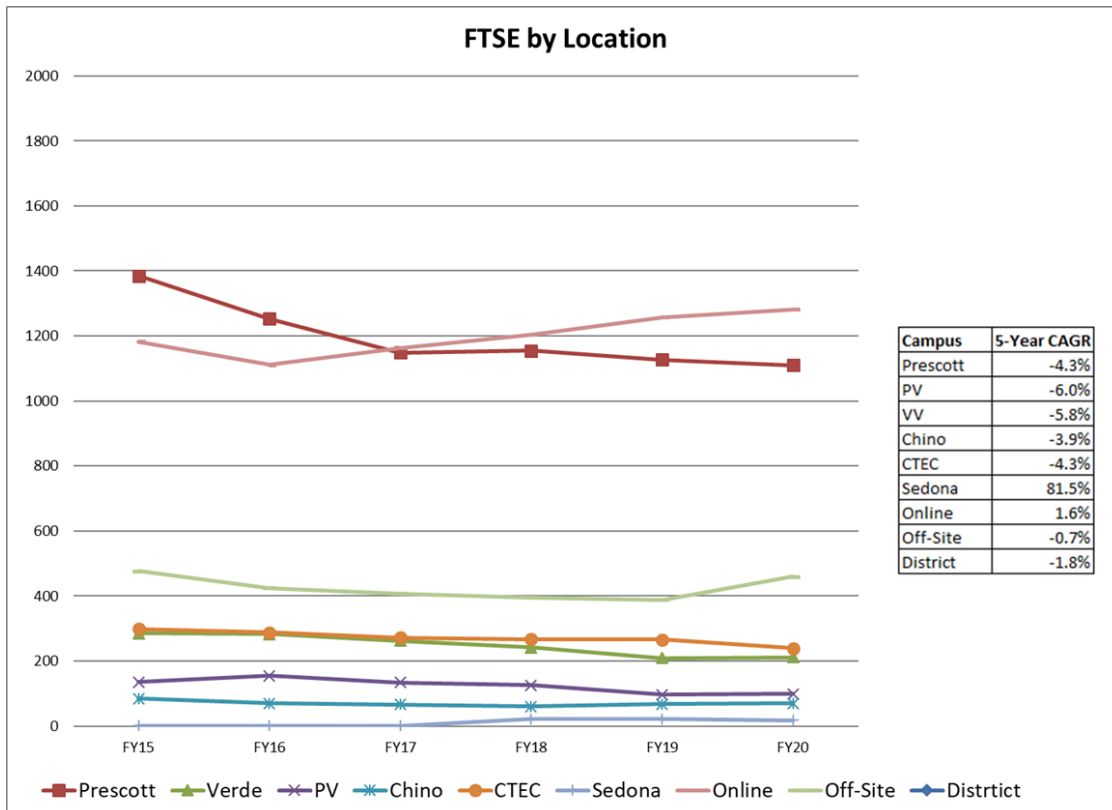
Supporting Evidence:

Yavapai College fulfills this overarching End primarily through 1.1 Education, 1.2 Economic, and 1.3 Community Ends. Please see those Monitoring Reports for the details.

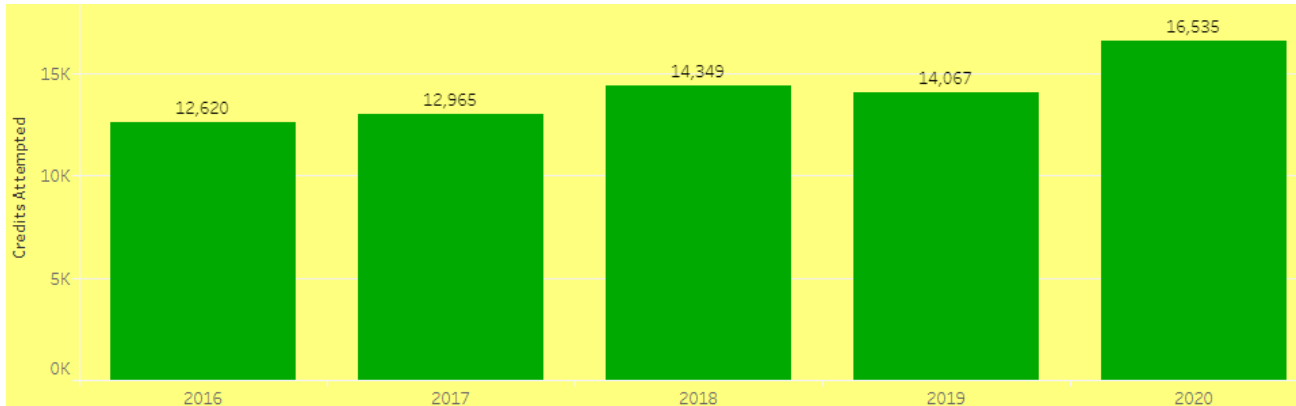
Access:

Due to the size and density of our service district, Yavapai College provides access to our services through a combination of physical and technological resources, as well as through affordable pricing.

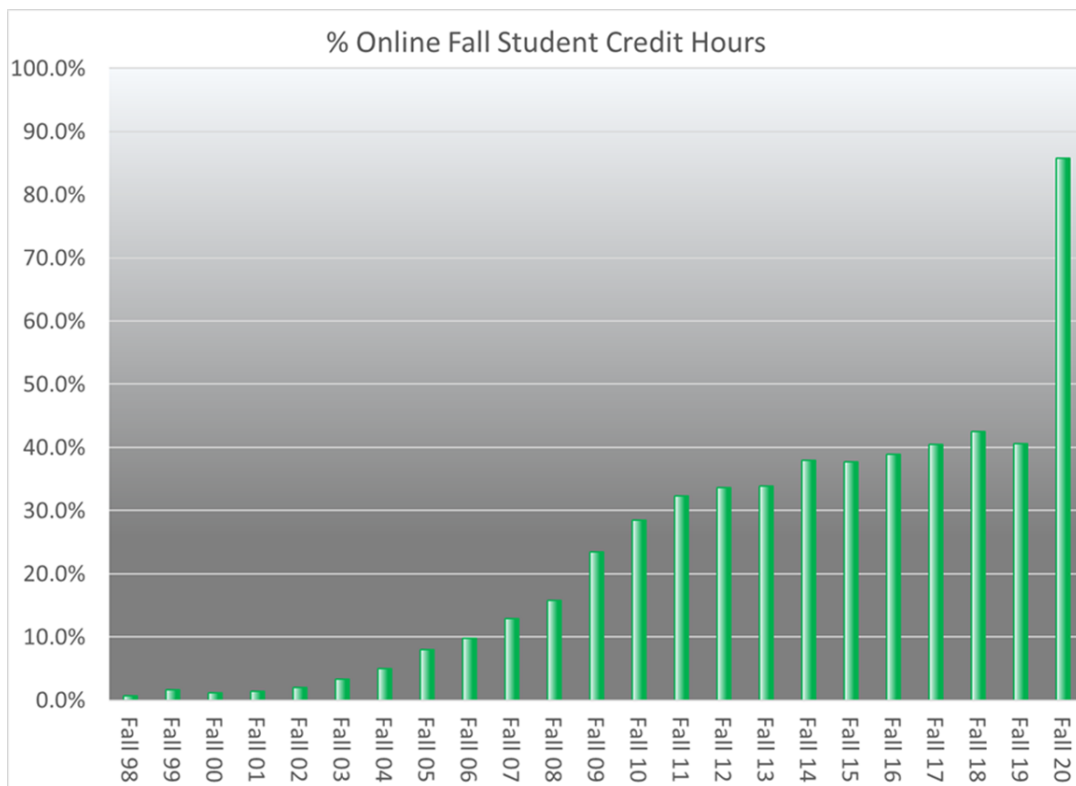
Yavapai College operates two full-service campuses, one in Prescott and one in Clarkdale, providing educational access to residents in the two main population centers in Yavapai County. The College also operates four Centers, providing easier access to general education and non-credit classes. Each Center offers some specialized Career Technical Education including Sedona (Culinary), Prescott Valley (Allied Health), Chino Valley (Agriculture and High Voltage), and the Career Technical Education Center (Trades, Aviation, Advanced Manufacturing).



The College has a longstanding tradition of offering dual credit (taught by high school teachers) coursework in the high schools, allowing high school students to earn general education College credits as they earn their high school diploma. Likewise, through partnerships with the two Yavapai County Career Technical Education Districts, the College enable students to earn concurrent college credits (taught primarily by college faculty) in career technical education as they fulfill their high school class requirements. In FY20, high school students earned roughly 16,000 student credit hours (SCH). All of the coursework was either provided with a deep discount by YC or was paid for by the CTEDs—a total annual scholarship value of approximately \$1,400,000.

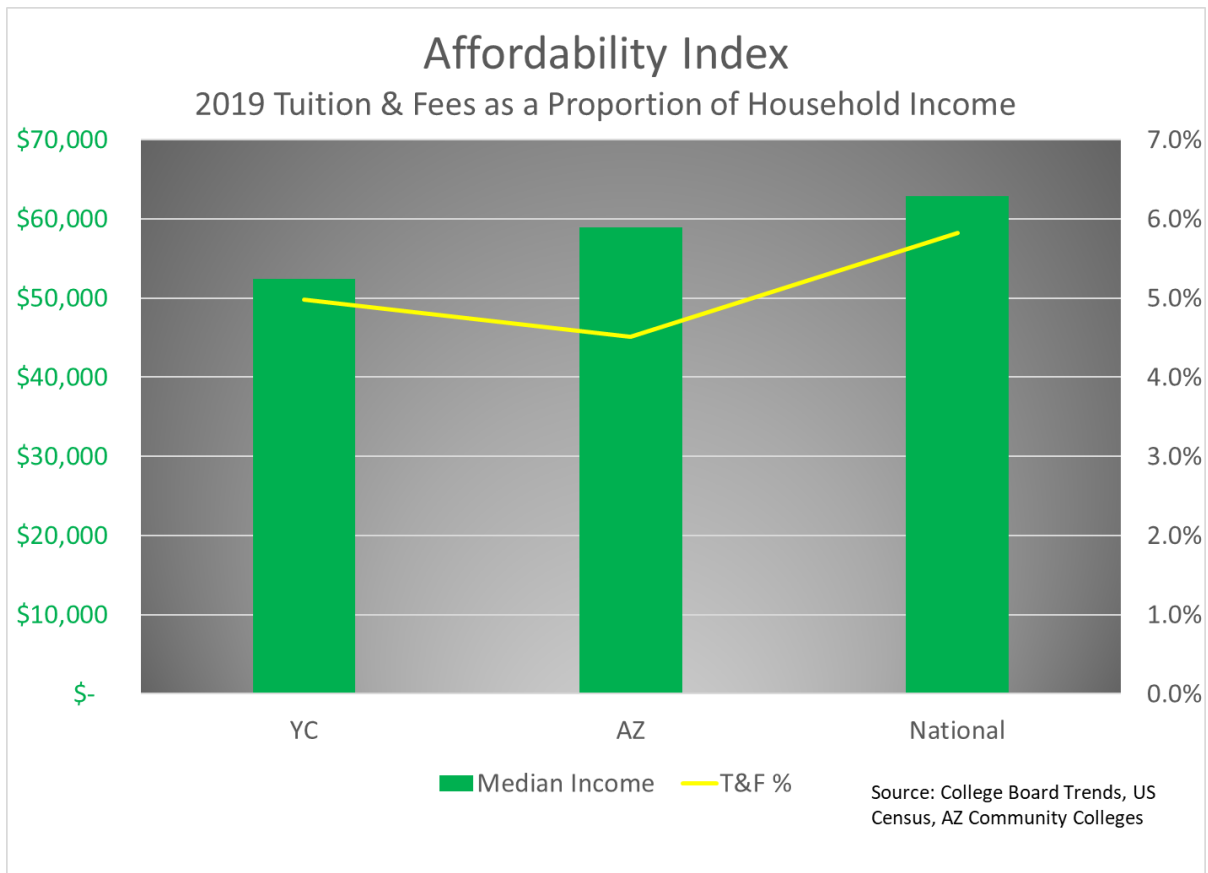


To further enhance Access, the College has developed hundreds of online courses and has been authorized by the Higher Learning Commission to offer entire programs via online. By FY20, online Yavapai College coursework had grown to more than 40% and was taken online from locations throughout the county and beyond. FY21 will be abnormally high due to COVID, but we believe online will continue to grow.



The Regional Economic Development Center of Yavapai College is home to the local chapter of the federal Small Business Development Center. As part of their services, SBDC provide free training and consulting to people, helping them to start or grow their business.

Finally, 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 a smaller portion of household income when compared to other community colleges across the nation. To compensate for Yavapai County income lagging nationally by 18%, YC offered tuition 26% lower than its national peers in FY2018-19. Consequently, attending community college full time consumed 5.8% of the average household income nationally, but only 5% in Yavapai County.



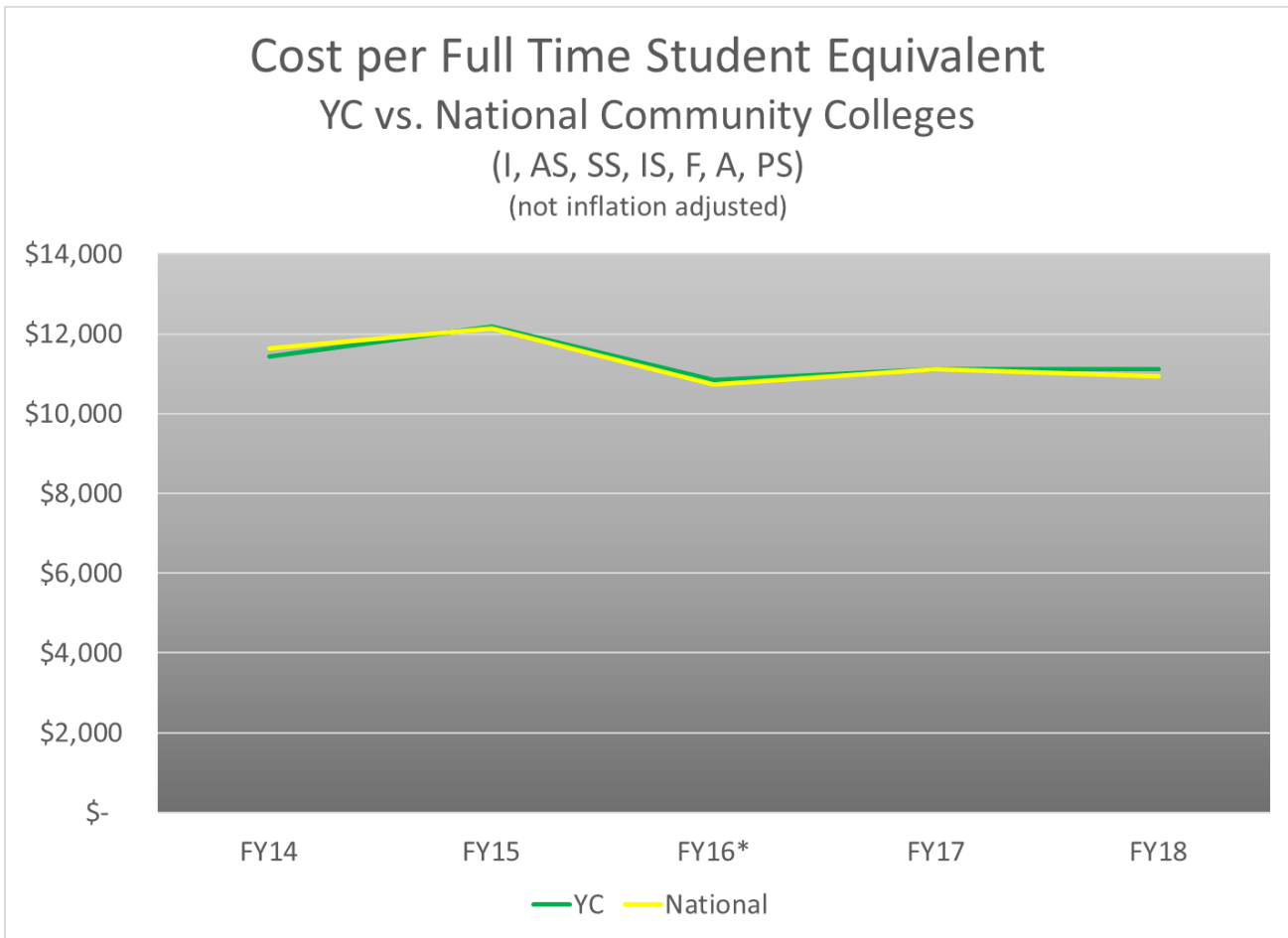
Yavapai College further enhances accessibility through YC Foundation scholarships, full-time student discounts, senior citizen discounts and the YC Promise program which provides tuition rebates to recent high school graduates when they finish their college degree on time.

Costs:

In terms of justifiable costs, we monitor and manage both operating and capital expenses.

We strive to be within 10% of the national community college average operating costs per full time student equivalent (including Instruction, Student Services, Academic Support, Institutional Support, Facilities, Auxiliaries, and Public Service). This range acknowledges that Yavapai provides some unique services (Regional Economic Development Center, Yavapai College Performing Arts Center, Southwest Wine Center, Sedona Culinary Arts Institute, Family Enrichment Center, residence halls, athletics, relatively large non-credit portfolio, high proportion of career technical education, etc.).

Using the most recent national data available from Delta Cost Study (FY 14 & FY15) and IPEDS (FY16* – FY18), Yavapai College’s Operating Costs are roughly equal to the national average.



Another way we efficiently utilize our revenue sources is by being good fiscal stewards of our capital expenditures. For capital expenses, Yavapai College monitors our Net Asset Value (NAV) score, which takes a 10 year look ahead at the investments needed in facilities and capital equipment, as well as the modernization of those same building systems.

$$\text{Net Asset Value} = \frac{(\text{Current Replacement Value} - \text{Total Asset Reinvestment Need})}{\text{Current Replacement Value}}$$

Yavapai College’s estimated Net Asset Value score was 89% in 2018. This indicates YC is in the top quartile of best-maintained colleges in the country according to Sightlines, our facilities maintenance consultant who works with several hundred institutions of higher education across the country. With the DGB’s annual budget approval, we continue to reinvest in our capital assets through Planned Maintenance projects, extending their useful life to lower the Total Cost of Ownership for our stakeholders.

We will continue to seek DGB approval for Capital Improvement Plan projects to ensure those investments are aligned with changing community needs.

President’s Conclusion: I report compliance.

Presidential Monitoring Worksheet for Ends Policies
Policy 1.0 Ends Statement
February 2021
Compilation

This worksheet is to assist you in assessing the monitoring report and expediting discussion at the Board meeting.

1 Ends Statement	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 justifiable cost.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 3	NO 2
Is there sufficient evidence to indicate compliance with the Ends policy?	YES 4	NO 1
Based upon your review of the monitoring report, should this Ends policy be amended?	YES	NO 5
Comments/Remarks: <p>McCasland: I believe we are doing an exemplary job in meeting this end. Broad access to multiple services at a low cost.</p> <p>Chevalier: I have seen no data to show any reasonable breakdown of the college's expenses. The college does not provide the public or the Board with a detailed list of expenses in its budget or otherwise. The college just batches its expenses in very broad categories. This leaves me in the dark as to whether there is compliance with this policy. Note: All of the other public entities in our county, near our size or larger, provide the residents of the county and their Board or Council with detailed transparent budgets. All these entities can therefore easily determine if the entity's results come at a justifiable cost. Without such information it is impossible to KNOW if the costs are justifiable.</p> <p>Kuknyo: It does but with these strange times we may need to watch this more often.</p> <p>Sigafoos: The Ends in review are the heart of what we do.</p>		

Coordinators Comments: This worksheet was completed by all the Board Members.

Policy 1.0 Ends Motion Option

MOTION OPTIONS:

1. If Board intends to accept Monitoring Report:

We have read the President's Monitoring Report regarding Policy 1 and we believe that the interpretation of the policy provided is reasonable, and we believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we accept the Monitoring Report for Policy 1.

2. If Board intends to not accept Monitoring Report:

We have read the President's Monitoring Report regarding Policy 1 and we believe that the interpretation of the policy provided is not reasonable. Therefore, I move that we do not accept the Monitoring Report for Policy 1. I move that the President provide the Board with a new Monitoring Report for Policy 1 [at the X board meeting] [within X amount of months] that includes a new interpretation.
or

If for Insufficient Evidence:

We have read the President's Monitoring Report regarding Policy 1 and we believe that the interpretation of the policy provided is reasonable, but we do not believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we not accept the Monitoring Report for Policy 1. I move that the President provide the Board with a new Monitoring Report for Policy 1 [at the X board meeting] [within X amount of months] that provides sufficient evidence to support the conclusion of compliance.

**President's Preliminary Monitoring Report
End Statement 1.1 Education Ends
January 2021**

Item #2.3.2

End Statement:

1.1 Students achieve their educational goals at an affordable price. This is the first priority.

President's Interpretation:

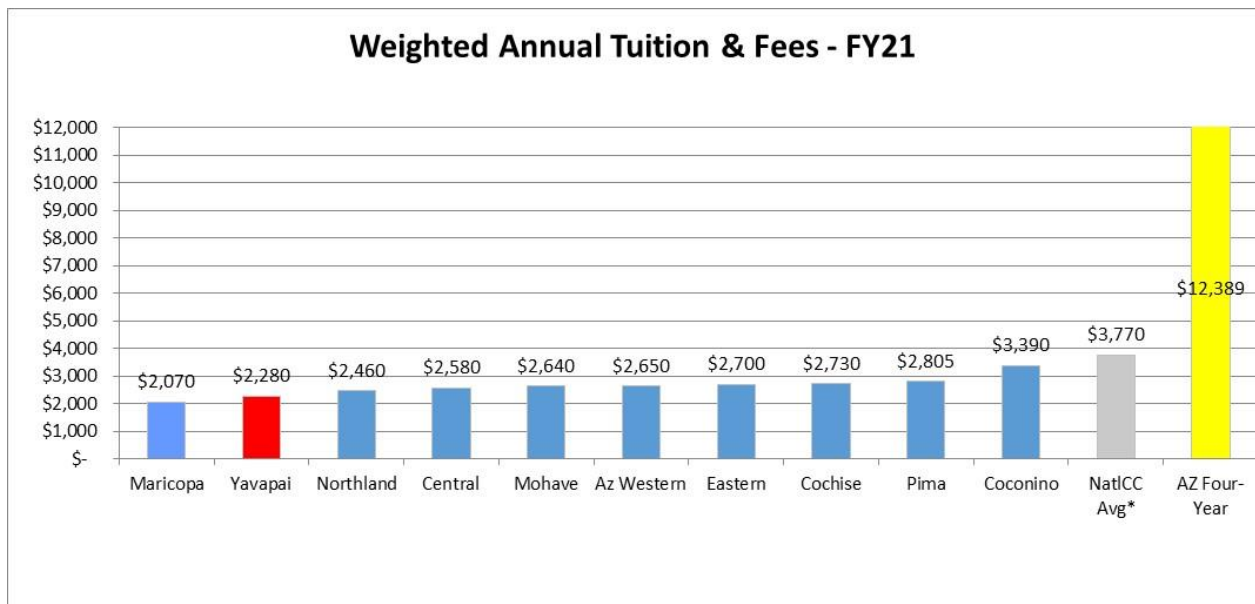
1.1 All Yavapai College students successfully complete their specific educational goals. These goals include: earning associate degrees for transfer to bachelor's degrees and/or into careers; obtain a GED; complete specific courses to prepare for transfer and/or job skill development and upgrading; and completing courses for personal enrichment and interest.

Supporting Evidence:

- The College provides credit and non-credit options for students to access courses and programs ranging from Adult Basic Education (ABE), career preparation, transfer to universities, and personal enrichment.
- The number of career and technical education students completing applied science associate degrees and certificates is summarized in the End Statement 1.1.1 monitoring report.
- The number of students completing associate degrees for transfer is summarized in the End Statement 1.1.2 monitoring report.
- Community member participation in credit and non-credit courses and programs for personal enrichment and interest is summarized in the End Statement 1.1.3 monitoring report.

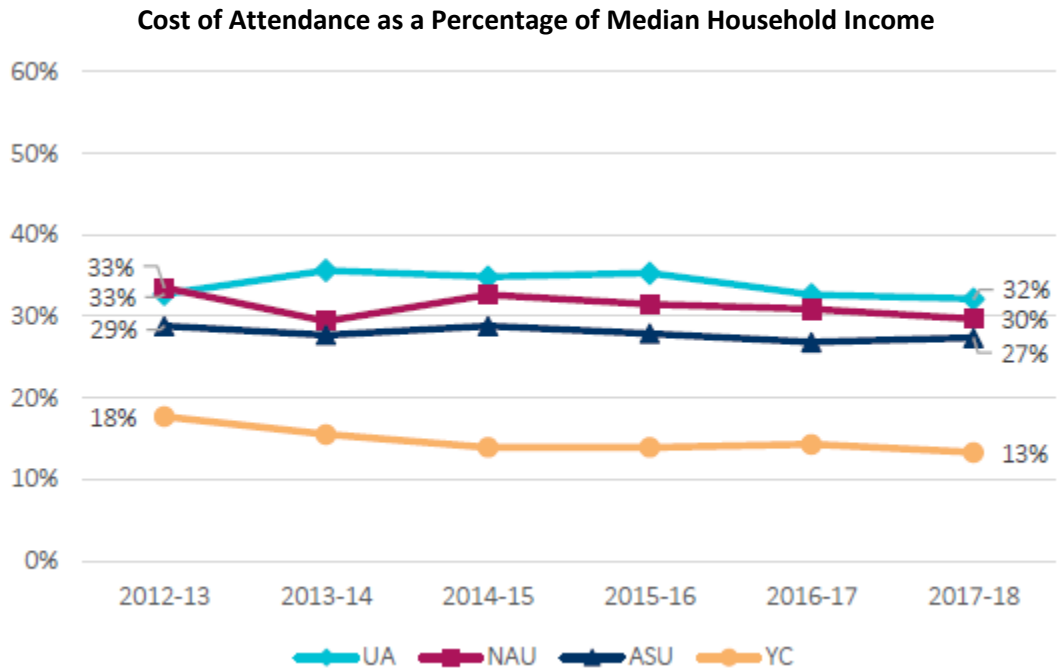
This report addresses the College's progress on the vital projects as measured by the education Key Performance Indicators (KPIs).

- Yavapai College annual tuition proves to be affordable ranking as the second lowest among the Arizona community colleges in cost and 39% lower than the national community college average cost.
- When compared to the Arizona four-year universities, Yavapai College tuition is 82% lower in cost.



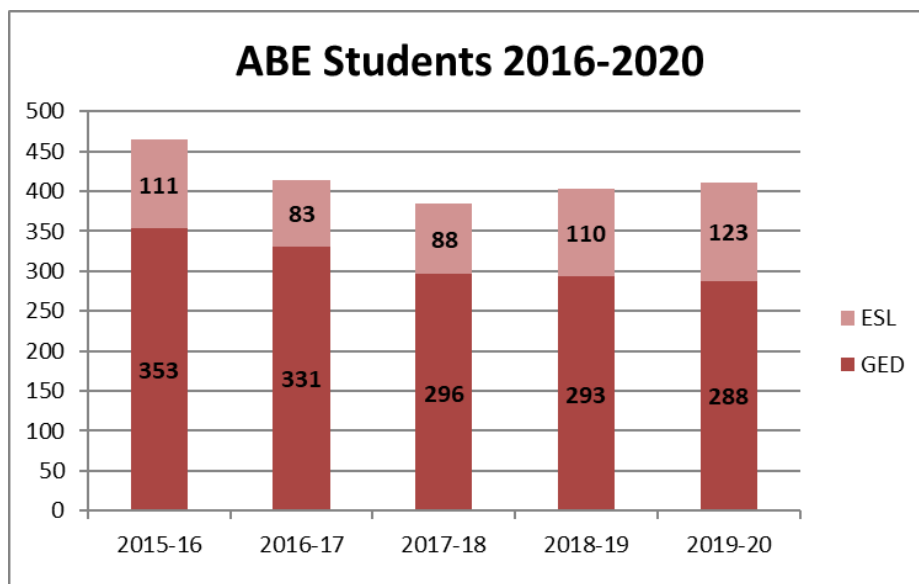
Source: FY2020-21 Arizona Community Colleges State Aid Request; ABOR Tuition History & ABOR Report

- At \$6,697 per year, the net price of attending YC is just 13% of the Yavapai County median household income. This rate is substantially lower than Arizona’s public universities (27-32%).

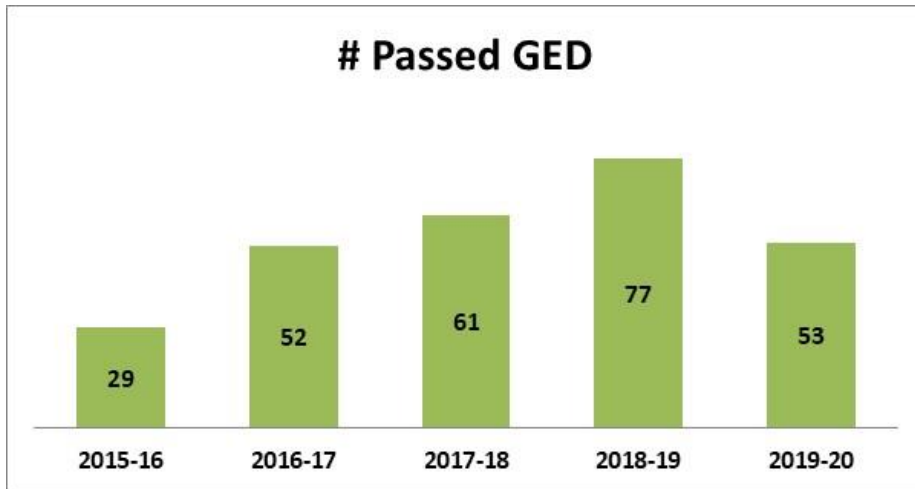


Source: Yavapai College 2020 Strategic Vision Outcomes Report

- The College served an average of 415 Adult Basic Education (ABE) students per year over the past five years with 75% working towards a GED and 25% focused on English language learning.
- There has been an average of 48 GED completers each year from the ABE program over the past five years¹.



Source: ABE Program Federal Compliance Data

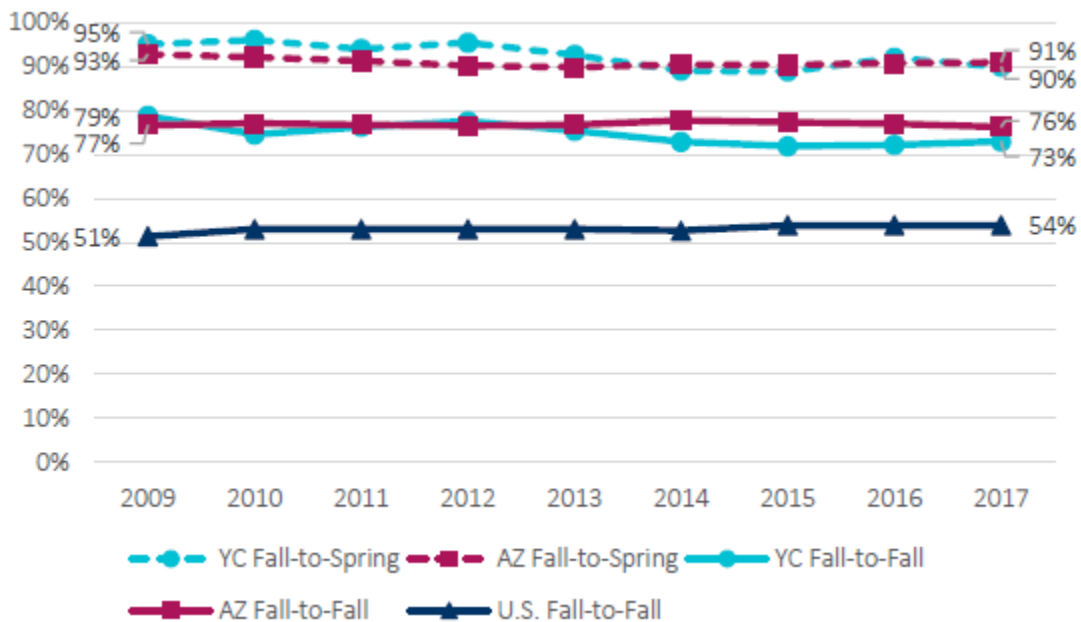


Source: ABE Program Federal Compliance Data

A key element in fostering student success is retaining students. Yavapai College tracks retention through its participation in Arizona Community Colleges Strategic Vision Report and the federal Integrated Postsecondary Educational Data Survey. Retention measures link directly to Board End 1.1.

- Ninety percent of YC’s 2017 Credential-Seeking Cohort (excluding those who transferred and/or earned a degree or certificate) persisted to spring 2018, and 73% of them returned the following fall. YC’s retention rates are substantially higher than national rates and similar to the Arizona rate.

Retention Rates



Source: Yavapai College 2020 Strategic Vision Outcomes Report

President’s Conclusion: I report compliance.

Item # 2.3.2.1

End Statement:

1.1.1 Job Seekers have the qualifications, skills, and abilities to succeed.

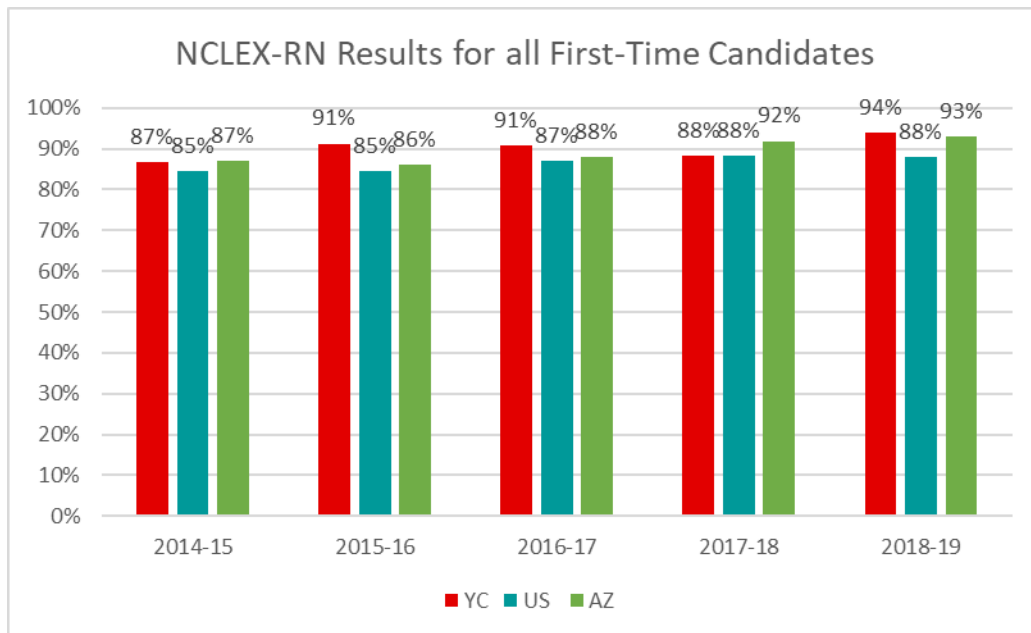
President's Interpretation:

1.1.1 Yavapai College will provide high-quality educational programs that meet industry needs and standards. This includes both transfer and career technical programs.

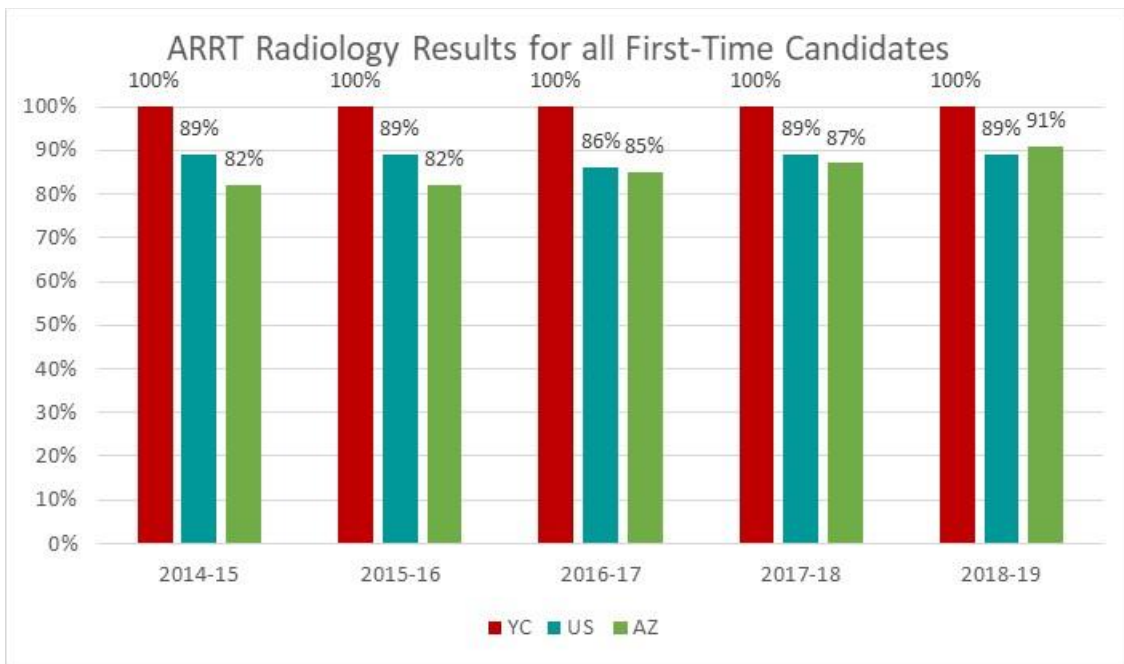
Supporting Evidence:

Career and Technical students' success measures tie directly to Board End 1.1.1.

- Yavapai College enjoys strong partnerships with Joint Technology and Education Districts within the county. Area High School students are afforded earlier (CTED, dual and concurrent enrollment) and increased opportunities to attain qualifications, skills, and abilities in technical fields.
- Yavapai College degree and certificate completers have licensure exams and industry certification pass rates that regularly are higher than state and national averages. This success is due, in part, to industry advisory boards that many of our Career and Technical programs utilize.



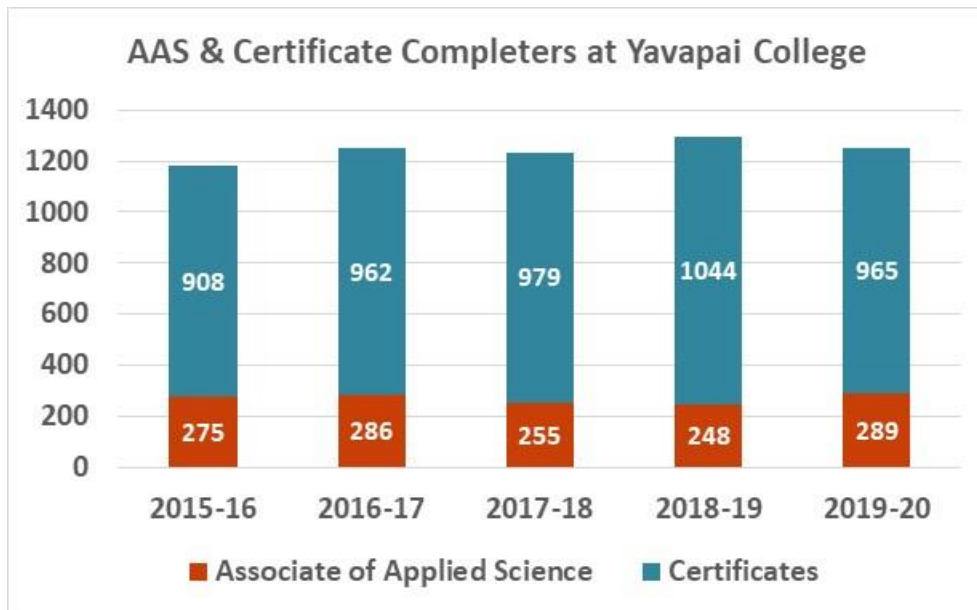
Source: National Council of State Boards, National Council Licensure Examination (NCLEX) 2019



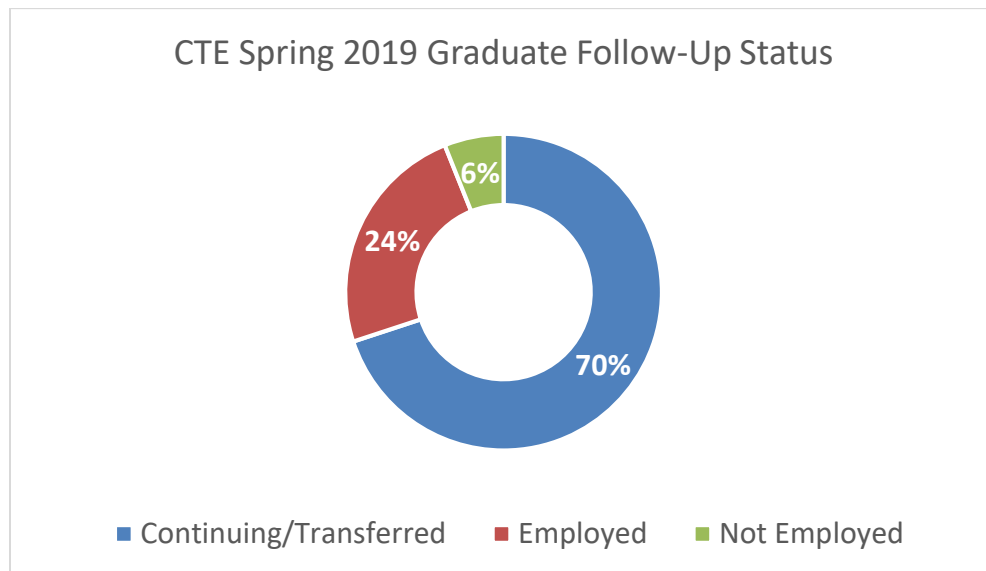
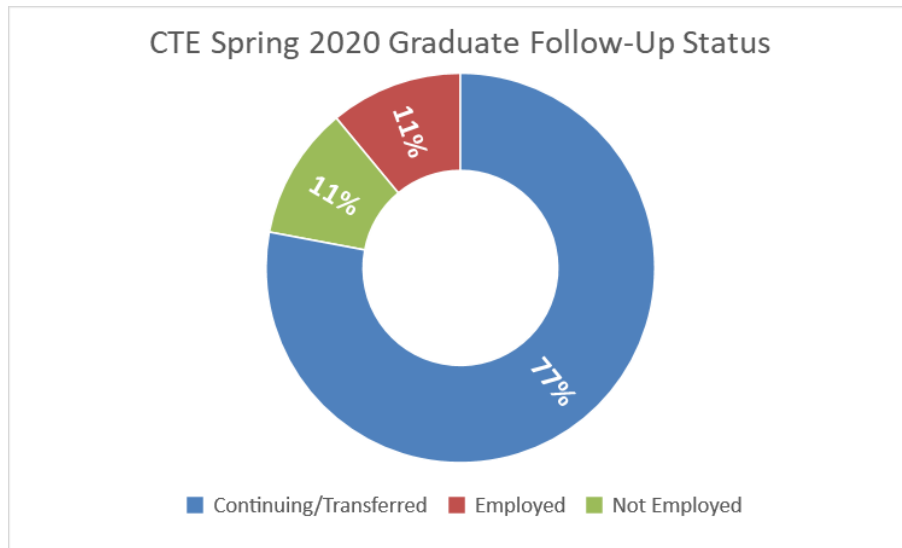
Source: American Registry of Radiologic Licensure Examination (ARRT) 2019

- Over the past five years, Yavapai College has annually awarded more than 1,200 AAS degrees or occupational certificates.

Compilation of AAS and Certificate Completers at Yavapai College:



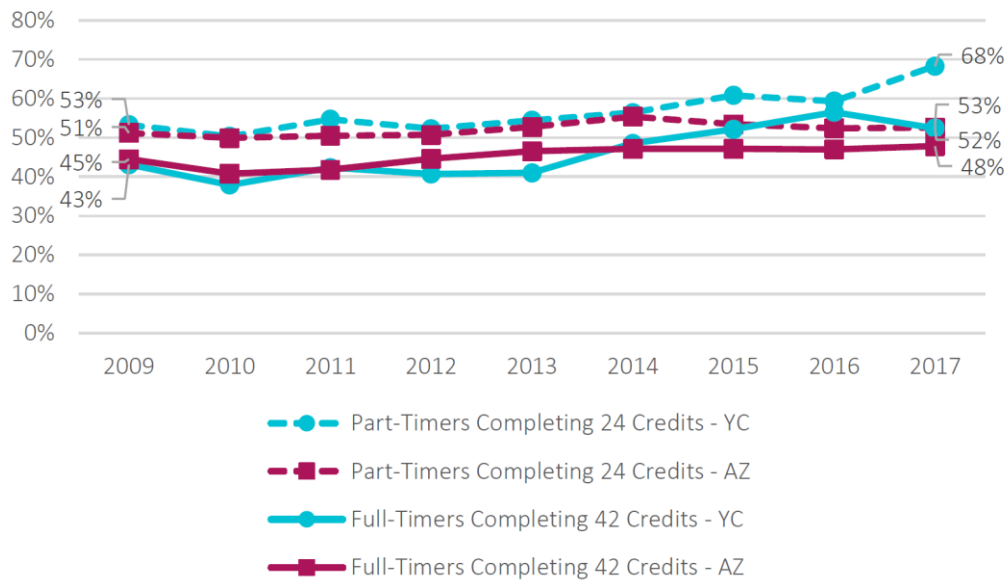
- Overall, 88% of spring 2020 Associate of Applied Science and Certificate recipients were continuing their education or employed within three months of graduation.



- Overall, 94% of spring 2019 Associate of Applied Science and Certificate recipients were continuing their education or employed within three months of graduation.

- By the end of their second year, 68% of part-time learners in YC's 2017 Credential-Seeking Cohort had completed 24 credits, and 52% of full-time learners in the same cohort had completed 42 credits.

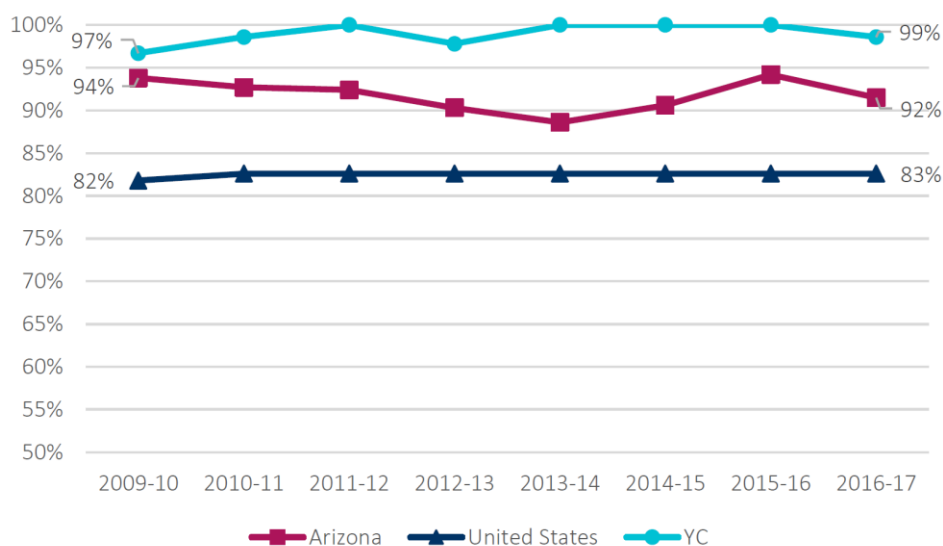
Percent of Learners Attaining Two-Year Credit Thresholds



Source: Yavapai College 2020 Strategic Vision Outcomes Report

- Of all learners in YC's 2016-17 Occupational Cohort who took a technical skill or end-of-program assessment up to one year after college exit, 99% passed the assessment and/or earned an industry-recognized credential.

Percent of Occupational Learners Earning Industry-Recognized Credentials



Source: Yavapai College 2020 Strategic Vision Outcomes Report

- Yavapai College offers degree and/or certificate programs training workers for 70% of the highest-demand occupations identified by the Arizona Department of Administration.

Highest-Demand Occupations in Yavapai County Requiring Postsecondary but Less than a Bachelor's Degree

- | | |
|---|--|
| √ Medical Assistants | √ Massage Therapists |
| √ Nursing Assistants | √ Automotive Service Technicians and Mechanics |
| √ Emergency Medical Technicians and Paramedics | √ Respiratory Therapists |
| √ Dental Assistants | √ Medical and Clinical Laboratory Technicians |
| √ Licensed Practical and Vocational Nurses | √ Radiologic Technologists |
| √ Dental Hygienists | √ Teacher Assistants |
| √ Phlebotomists | √ Veterinary Technologists and Technicians |
| √ Heavy and Tractor-Trailer Truck Drivers | √ Hairdressers, Hairstylists, and Cosmetologists |
| √ Heating, Air Conditioning, and Refrigeration Mechanics and Installers | √ Computer User Support Specialists |
| √ Medical Records and Health Information Technicians | √ Preschool Teachers, Except Special Education |
| √ Physical Therapy Assistants | √ First-Line Supervisors of Fire Fighting and Prevention Workers |
| √ Bookkeeping, Accounting, and Auditing Clerks | |

Source: Yavapai College 2020 Strategic Vision Outcomes Report

President's Conclusion:

I report compliance.

End Statement:

1.1.2 Students seeking transfer have the qualifications, skills, and abilities for success at their next educational institution.

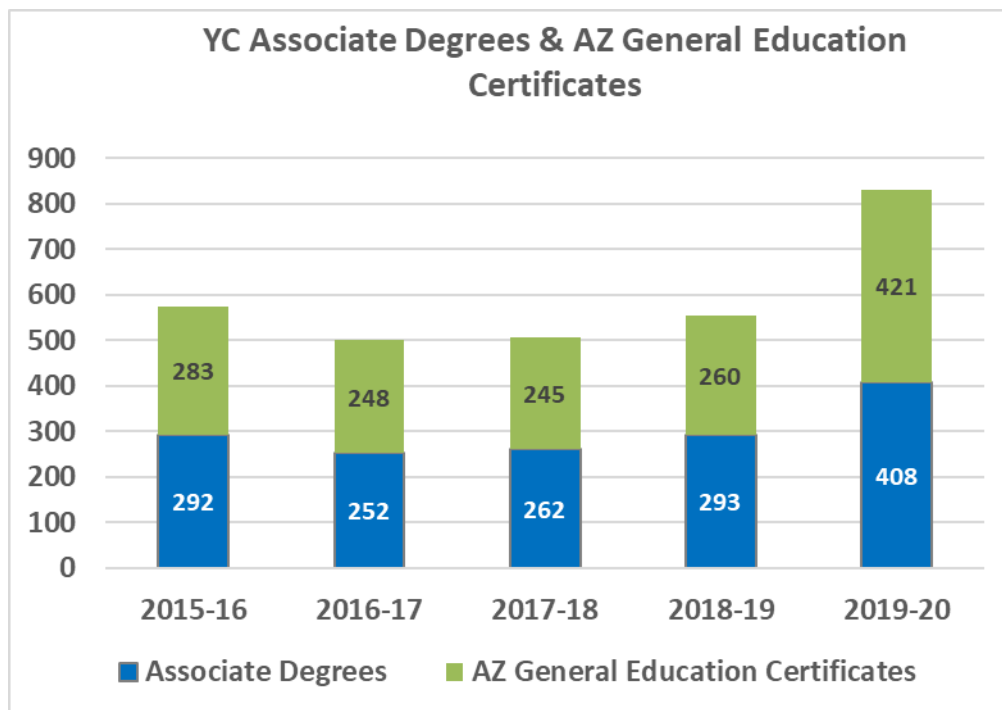
President's Interpretation:

1.1.2 Yavapai College will provide high-quality accredited degree and certificate programs that will transfer into and advance the completion of baccalaureate programs.

Supporting Evidence:

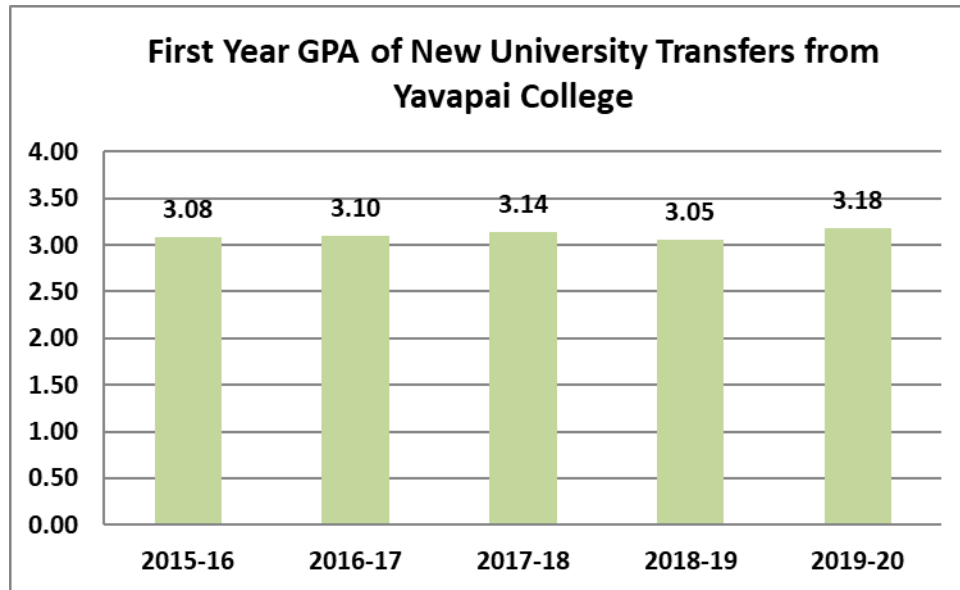
Transfers and Transfer degree success measures tie directly to Board End 1.1.2.

- In 2019-20, there were 408 associate degree awards and 421 students earning Arizona General Education Certificates. The increase in associate awards is tied to new efforts in Student Affairs to establish retention advisors that are now using degree completion data tools to identify and encourage students to complete when they are close to earning a degree.



Source: Yavapai College Office of Institutional Effectiveness and Research

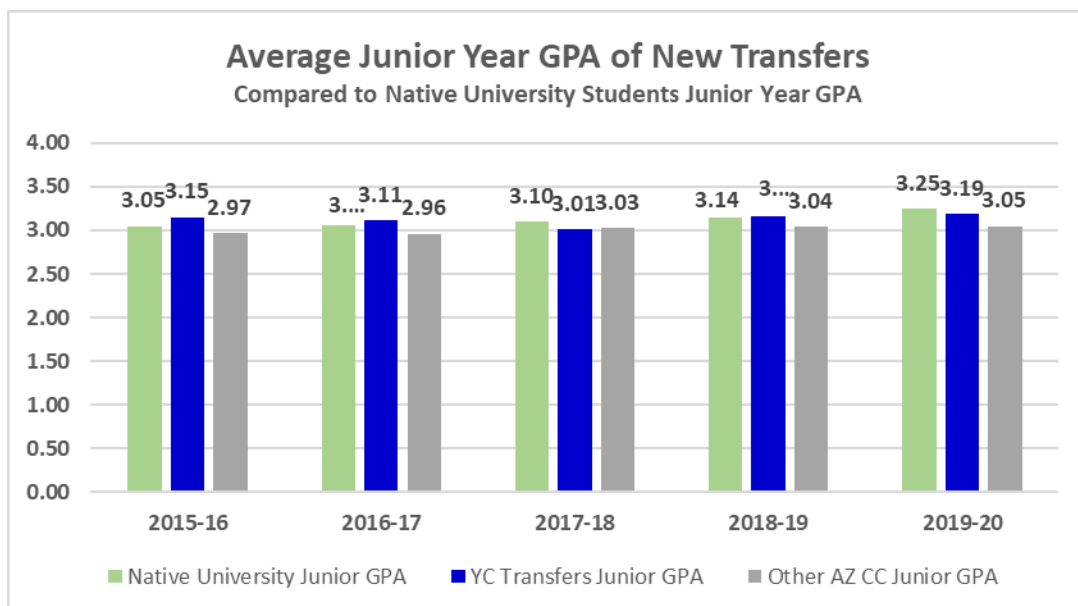
- YC students transferring to public Arizona universities consistently perform at or above the state and national median for first-year grade point average.



Source: Arizona State System for Information on Student Transfer (ASSIST), 2020

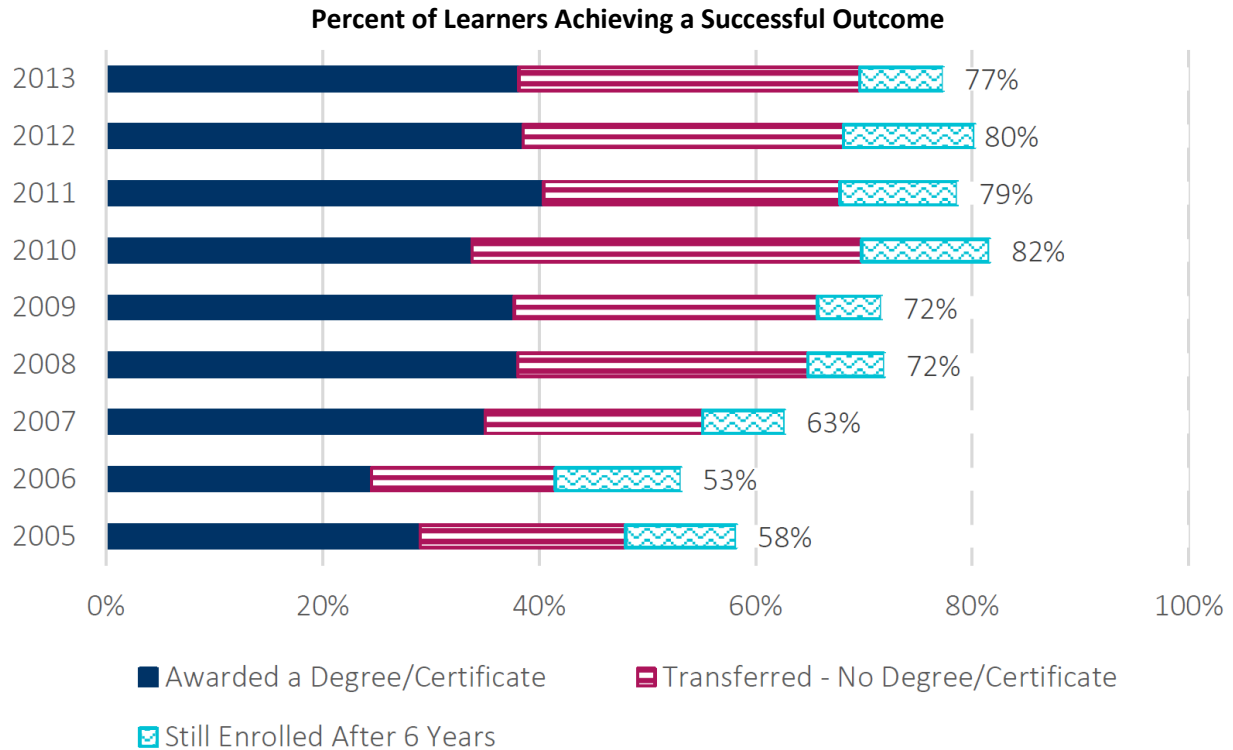
Yavapai College transfer students perform on par with both native university students as well as other AZ community colleges. Further comparison of YC transfer students' GPA in their junior academic year to the AZ statewide junior average and native freshmen university students resulted in the following:

- Yavapai College Junior Year GPA: 3.19
- Other AZ Community Colleges Junior GPA: 3.05
- Native University students – Junior Year GPA: 3.25



Source: Arizona State System for Information on Student Transfer (ASSIST), 2020

- 77% of learners in YC's 2013 Credential-Seeking Cohort achieved a successful outcome within 6 years. YC's successful outcomes are substantially higher than the Arizona community college average of 61%.



Source: Yavapai College 2020 Strategic Vision Outcomes Report

President's Conclusion: I report compliance.

Item # 2.3.2.3

President's Preliminary Monitoring Report End Statement 1.1.3 Lifelong Learners Ends January 2021

End Statement:

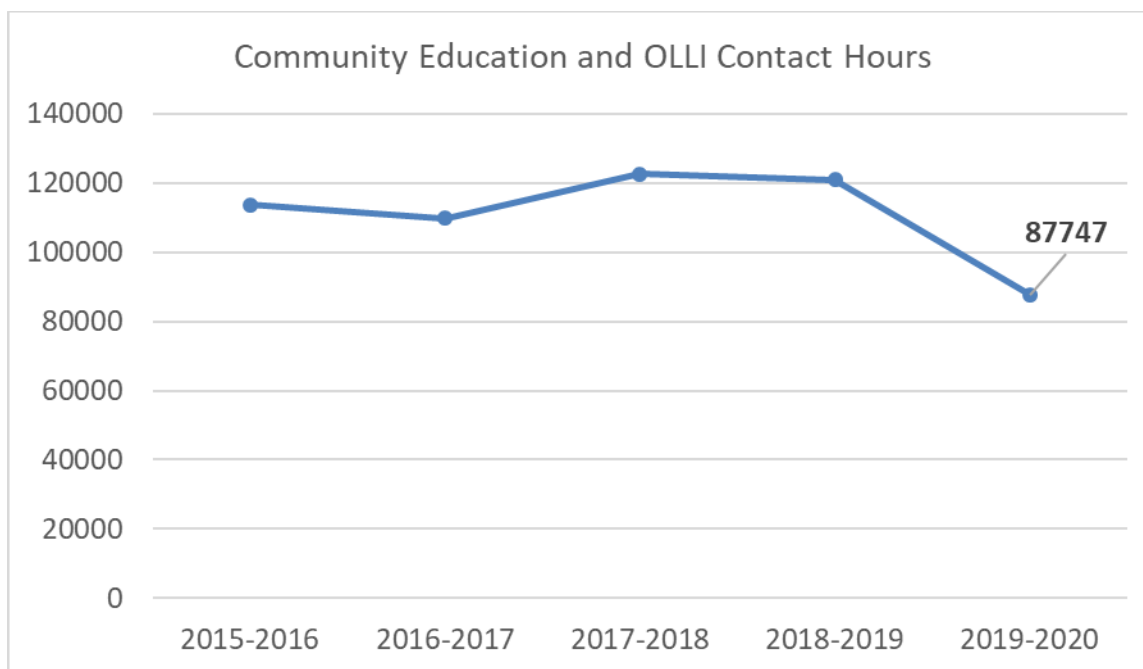
1.1.3 Lifelong learners have access to a variety of learning opportunities.

President's Interpretation:

1.1.3 Yavapai College will provide credit and non-credit courses and programs for personal enrichment and interest.

Supporting Evidence:

- Community members take credit and non-credit courses and participate in the Osher Lifelong Learning Institute (OLLI) for personal enrichment.
- Community Education Non-Credit and OLLI contact hour enrollments showed steady growth prior to COVID-19. Due to COVID-19 related closures, contact hours finished at 87,747.



Sources: Office of Institutional Effectiveness and Research, Division of Lifelong Learning enrollment

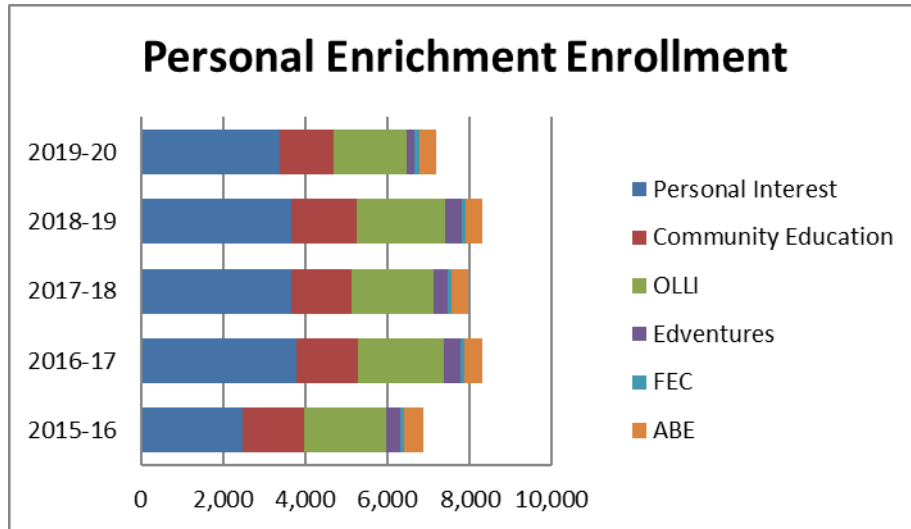
- Data reported by the National Community College Benchmark Project shows YC's non-credit student penetration rate ranks at the 70th percentile for public community colleges.

National Community College Benchmark Report, 20209

Form 14A: Market Penetration Students (AY 2018-2019)	Reported Value	%Rank
Non-Credit Student Penetration Rate	1.91%	70%

Sources: National Community College Benchmark Project 2020

- In 2019-2020, there were 3,376 personal interest students registered in credit courses. COVID-19 negatively impacted personal enrichment and community education enrollments that are almost exclusively offered in-person.



Sources: Office of Institutional Effectiveness and Research

President's Conclusion: I report compliance.

Presidential Monitoring Worksheet for Ends Policies
Policy 1.1 and Sub-Policies – Education Ends
February 2021
Compilation

This worksheet is to assist you in assessing the monitoring report and expediting discussion at the Board meeting.

1.1 Education Ends	Students achieve their educational goals at an affordable price. This is the first priority.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 5	NO
Is there sufficient evidence to indicate compliance with the Ends policy?	YES 5	NO
Based upon your review of the monitoring report, should this Ends policy be amended?	YES	NO 5
Comments/Remarks: Padilla: Costs remain affordable. McCasland: We have implemented numerous cost saving measures for student enrollment, plus an abundance of merit and financial need scholarships.		
1.1.1 Job Seekers Ends	Job seekers have the qualifications, skills, and abilities to succeed.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 5	NO
Is there sufficient evidence to indicate compliance with the Ends policy?	YES 5	NO
Based upon your review of the monitoring report, should this Ends policy be amended?	YES	NO 5
Comments/Remarks: Padilla: Excellent passage rates. McCasland: Student certification and licensure testing scores remain high as well as employment.		

1.1.2 Transfer Student Ends	Students seeking transfer have the qualifications, skills, and abilities for success at their next educational institution.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 5	NO
Is there sufficient evidence to indicate compliance with the Ends policy?	YES 5	NO
Based upon your review of the monitoring report, should this Ends policy be amended?	YES	NO 5
Comments/Remarks: Padilla: YC Students are competitive with their peers. McCasland: Our transfer students succeed at higher rates than other community college transfer students and native University students.		
1.1.3 Lifelong Learners Ends	Lifelong learners have access to a variety of learning opportunities.	
Is the interpretation reasonable?	YES 5	NO
Does the data show accomplishment of the interpretation?	YES 5	NO
Is there sufficient evidence to indicate compliance with the Ends policy?	YES 5	NO
Based upon your review of the monitoring report, should this Ends policy be amended?	YES	NO 5
Comments/Remarks:		

Coordinator Comments: This worksheet was completed by all the Board Members.

Policy 1.1 Education Ends – Motion Options

MOTION OPTIONS:

1. If Board intends to accept Monitoring Report:

We have read the President's Monitoring Report regarding Policy 1.1 and its sub-policies and we believe that the interpretation of the policy provided is reasonable, and we believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we accept the Monitoring Report for Policy 1.1 and its sub-policies.

2. If Board intends to not accept Monitoring Report:

- If for Interpretation:

We have read the President's Monitoring Report regarding Policy 1.1 and its sub-policies and we believe that the interpretation of the policy provided is not reasonable. Therefore, I move that we not accept the Monitoring Report for Policy 1.1 and its sub-policies. I move that the President provide the Board with a new Monitoring Report for Policy 1.1 [at the X board meeting] [within X amount of months] that includes a new interpretation.

or If For Insufficient Evidence:

We have read the President's Monitoring Report regarding Policy 1.1 and its sub-policies and we believe that the interpretation of the policy provided is reasonable, but we do not believe that there is sufficient evidence to support the conclusion of compliance with the policy. Therefore, I move that we not accept the Monitoring Report for Policy 1.1 and its sub-policies. I move that the President provide the Board with a new Monitoring Report for Policy 1.1 [at the X board meeting] [within X amount of months] that provides sufficient evidence to support the conclusion of compliance.

District Governing Board Policy **Self-Evaluation**

Evaluation of Governance Process Policies

Policy 3.1 Governing Focus and Style

**February 2021
Compilation**

Item # 3.1.1

<p>Governing Focus and Style 3.1</p>	<p>The Board shall govern Yavapai College proactively rather than reactively. The Board shall stay adequately informed by incorporating within the Board meeting reports from the President on strategic issues and engaging the Board in strategic thinking on relevant issues and approach its task with a style which emphasizes:</p> <ul style="list-style-type: none"> - Outward vision rather than an internal preoccupation; - Diversity in viewpoints; - Strategic leadership derived from future rather than past or present thinking; - Clear distinction of Board and staff roles; - Collective rather than individual decisions; and - Emphasis on intended long-term impacts on the communities, not on the administrative or programmatic means of attaining those effects. <p>More specifically, the Board:</p>	
<p align="center">Have we acted consistently with respect to this item of policy?</p>		
	<p align="center">Check One</p>	<p align="center">Specific Example to Support Your Response</p>
<p>Always</p>		<p>McCasland: Most of the Board members understand and govern in this manner of outward vision, understand Board roles, support collective decisions, avoid micromanagement, and focus on future thinking.</p>
<p>Most of the time</p>	<p align="center">4</p>	
<p>Some of the time</p>	<p align="center">1</p>	
<p>Rarely</p>		<p>Padilla: I look forward to the YCB workshop discussions. I believe a review of our role as individuals who are members of a board should be discussed then.</p> <p>Chevalier: Re: Diversity in viewpoints. My view on some important issues differed from the majority of last year's Board and I felt it was not welcomed.</p> <p>Kuknyo: Internal preoccupation? Maybe outward vision and internal transparency.</p>
<p>Never</p>		
<p>Trustee Obligation 3.1.1</p>	<p>Shall operate in all ways mindful of its civic trusteeship obligation to all the owners of its district (all residents of the county) and its lawful obligations in compliance with Title 15, Chapter 12</p>	

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.1 Governing Focus and Style
February 2021
Compilation

	Community Colleges of the Arizona Revised Statutes and all other applicable federal and state statutes and regulations.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	1	<p>Chevalier: The Board is mindful of its lawful obligations. However, for all of the past two years it has not sought the opinion of the residents of the county on anything and it has not put any item that a resident brought to the Board's attention in an open call presentation on any future agenda for discussion or possible action. The Board operates as if the public should have no input in the college except to elect a representative to the Board every 6 years from the resident's district. The Board should seek out residents' opinions on important matters and some of the resident's comments made during open call should be agendized for possible discussion by the Board at its next meeting.</p> <p>Kuknyo: We are accountable to these people.</p> <p>Sigafoos: There is a tendency at times to become parochial in our outlook. There is nothing in our activities that must be duplicated in lockstep between our various regions. To the contrary, specialization by operating units is the best usage of our resources in many cases.</p>
Most of the time	3	
Some of the time	1	
Rarely		
Never		
Open Meeting Law 3.1.1.1	Board members will take legal action on matters only at a properly-noticed Board meeting and only when the specific matters are included on the agenda.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.1 Governing Focus and Style
February 2021
Compilation

Rarely		
Never		
Electronic Communications 3.1.1.2	<p>In addition to any other requirements under the Open Meeting Law for any type of communications between Board members or with College administration, Board members will comply with the following electronic communication directives to protect the Board from inadvertent violations of the Open Meeting Law:</p> <p>A. Board members may not use electronic messages of any kind (email, text messages, etc.) to communicate with another Board member or members about any matter that may foreseeably come before the Board at a future date for Board action.</p> <p>B. Board members may use electronic messages to communicate with College administration regarding College or Board business, including requests for factual information related to the College or Board, as long as no other Board members are copied on such messages.</p> <p>C. Board members may not forward electronic messages that are received from College administration to any other Board member, regardless of whether the Board member forwarding the message adds a personal comment to the forwarded message or not.</p> <p>D. Board members may use an electronic message to communicate a request to the Board Chairman that a matter be placed on a future Board meeting agenda if no other Board members are copied on such messages.</p> <p>College administration may use electronic messages to communicate with a quorum of the Board about College and Board business, including requests for factual information, as long as the messages from administration blind copy the Board members and do not communicate the opinion of any Board member regarding the subject matter(s) addressed in the message.</p>	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	4	Kuknyo: Only 1 other.

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.1 Governing Focus and Style
February 2021
Compilation

Most of the time		Sigafoos: This Board learned the hard way years ago that electronic communications could be a source of OM violations. The detailed policy is a result of that experience and I have observed few, if any, exceptions.
Some of the time	1	
Rarely		
Never		
Values and Perspectives 3.1.2	Shall direct, control, and inspire the organization through the establishment of written policies that clearly define the organization's values.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	4	
Most of the time	1	
Some of the time		
Rarely		
Never		
Member Expertise 3.1.3	Shall use the expertise of individual members to enhance the ability of the Board as a body, rather than to substitute his/her individual values for the group's values.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	2	Chevalier: I have observed no effort by Board leadership to use members' expertise.
Most of the time	2	
Some of the time		
Rarely	1	
Never		
Self-Evaluation 3.1.4	- Board Chair shall ensure that the Board self-evaluates quarterly with the intention of evaluating the functioning of the	

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.1 Governing Focus and Style
February 2021
Compilation

	<p>Board during meetings</p> <ul style="list-style-type: none"> - Board Chair may work with the President to accomplish this task in a manner that does not violate Open Meeting Laws - Board Chair shall ensure that the Board self-evaluates annually with the intention of evaluating the Board and Board Members' compliance with Board Policy 	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	3	<p>Padilla: As a new board member I am not able to give a knowledgeable response.</p>
Most of the time	1	
Some of the time		
Rarely		
Never		
Continuity 3.1.5	<p>To ensure the continual development of governance capability, prior to taking office, all new board members will be offered formal orientation as adopted and implemented by the board, which shall include orientation of new Board members in the Board's governance process and periodic Board training and discussion of process improvement.</p>	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	4	<p>Padilla: This response applies only to myself as I received orientation and training upon joining the YC Board.</p> <p>Sigafoos: The onboarding process has been strengthened in recent years.</p>
Most of the time	1	
Some of the time		
Rarely		
Never		
Hindrance 3.1.6	<p>Shall not allow an officer, individual, or committee of the Board to hinder the fulfillment of his or her commitments.</p>	
Have we acted consistently with respect to this item of policy?		

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.1 Governing Focus and Style
February 2021
Compilation

	Check One	Specific Example to Support Your Response
Always	3	<p>McCasland: Regular retreats and workshops can help the Board identify and implement the necessary changes to become a consistent, high achieving Board working together for the success of the College.</p> <p>Chevalier: I do not understand the question. What commitments? Are we talking about being prepared, attending meetings, voting or something else? Note: As far as I can determine every board member is filling his/her commitments to the Board. For that reason I voted always.</p> <p>Sigafoos: This standard could stand some wordsmithing. I am not certain what is intended and I was around when this was adopted.</p>
Most of the time	2	
Some of the time		
Rarely		
Never		

Examples should be discussed at the meeting.

Coordinator Comments: This worksheet was completed by all Board Members.

District Governing Board Policy Self-Evaluation

Evaluation of Governance Process Policies

Policy 3.5 Board Chair and Other Officer Roles

Worksheet - February 2021

Compilation

Item # 3.1.2

3.5 Board Chair and Other Officer Roles	The Chair's role is to ensure the integrity of the Board's process and to represent the Board to outside parties.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	3	Kuknyo: Up to us in our districts.
Most of the time	2	
Some of the time		
Rarely		
Never		
3.5.1 Job Output	The job output of the Chair shall be to see that the Board behaves consistent with its own policies and those imposed upon it by law and regulation.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	2	Kuknyo: I have been corrected.
Most of the time	3	
Some of the time		
Rarely		
Never		
3.5.1.1 Meeting Discussion Content	Meeting discussion content shall be those issues which, according to Board Policy 3.4.3.2, clearly belong to the Board to decide, not the President.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	4	
Most of the time	1	

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.5 Board Chair and Other Officer Roles
Worksheet - February 2021
Compilation

Some of the time		
Rarely		
Never		
3.5.1.2 Deliberation	Deliberation shall be timely, fair, orderly, and thorough, but also efficient, limited to time, and kept to the point.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	1	<p>Padilla: Chair McCasland has done an excellent job in this area.</p> <p>Chevalier: It would be more productive to have more discussion and earnestly seek consensus before voting on issues where there is a difference of opinion among Board members.</p>
Most of the time	3	
Some of the time	1	
Rarely		
Never		
3.5.1.3 Behavior	The Chair shall ensure that any violations of the Board's policies concerning individual and group behavior are addressed promptly and in an appropriate manner.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	3	<p>Sigafoos: The Board Chair has limited ability, under AZ law, to do more than public shaming when a violation has occurred in Board member behavior. Thankfully those occasions are rare.</p>
Most of the time	2	
Some of the time		
Rarely		
Never		
3.5.2 Chair Decision Authority	<p>The Chair has the authority to make all decisions that fall within any reasonable interpretation of the Board's Governance Process and on the Board-President Linkage policies.</p> <p>The Chair does not have the authority to make decisions that fall within the Board's Ends or Executive Limitations policies. Therefore, the Chair has no authority to supervise or direct the President.</p>	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.5 Board Chair and Other Officer Roles
Worksheet - February 2021
Compilation

Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.2.1 Chairing Meetings	The Chair is empowered to chair Board meetings with all the commonly accepted power of that position (e.g., ruling, recognizing).	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.2.2 Outside Parties	The Chair shall have the authority to publicly state Chair decisions and interpretations within the area delegated to her or him.	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.2.3 Delegation of Authority	The Chair may delegate his or her authority at any time, but remains accountable for its use. The Yavapai College District Governing Board members hereby delegate to the Chair or his or her designee the authority to sign on behalf of the Board and/or Yavapai College such documents as have been approved by the Board at a legal meeting.	

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.5 Board Chair and Other Officer Roles
Worksheet - February 2021
Compilation

Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.3 Board Chair's Role in Monitoring		The Chair shall ensure the conduct of Board self-evaluation in accordance with Policy 3.1.4.
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.4 Secretary		Unless the Chair has delegated his or her authority otherwise pursuant to Policy 3.5.2.3, the Secretary fulfills the duties of the Chair in the absence of the Chair, including chairing Board meetings and signing documents on behalf of the Board and/or Yavapai College. The Secretary assures the accuracy of Board documents. The Board has its own documents so the accuracy of Board records are critical for historical purposes. The Secretary attests to the Board's adoption of policy.
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.5 Board Chair and Other Officer Roles
Worksheet - February 2021
Compilation

Some of the time		
Rarely		
Never		
3.5.5 Board Liaisons	<p>All Board liaisons are appointed by the Board Chair annually. The role of a Board liaison is to serve as a communication representative between the Board and committee. The Board liaison serves as the point of contact for information review, input, and approval prior to Board receipt. Board liaisons attend and participate in all meetings and conference calls of their assigned committees. Board liaisons should provide advice and input to their assigned committees, especially in terms of Board policies. Upon request, Board liaisons provide written or oral reports on the progress of their assigned committees. The positions are:</p> <ol style="list-style-type: none"> 1) Foundation Liaison 2) AACCT Representative 3) Board Spokesperson 	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	5	
Most of the time		
Some of the time		
Rarely		
Never		
3.5.5.1 Board Spokesperson	<p>The Spokesperson is the formal conduit for the Board and is responsible for communicating Board decisions with the public and the media -newspaper, radio, television, etc. When acting in his or her official capacity as the Board Spokesperson, the Spokesperson shall speak with one voice on behalf of the Board, instead of communicating his or her personal views on matters. If appropriate in the Chair's judgment, the Chair may designate at any time another Board member to serve as an adjunct Spokesperson on a specific matter or matters or for a specific period of time.</p>	
Have we acted consistently with respect to this item of policy?		
	Check One	Specific Example to Support Your Response
Always	4	Kuknyo: Have not seen yet.

District Governing Board Policy Self-Evaluation
Evaluation of Governance Process Policies
Policy 3.5 Board Chair and Other Officer Roles
Worksheet - February 2021
Compilation

Most of the time		
Some of the time		
Rarely		
Never		

Example should be discussed at the meeting.

Coordinator Comments: This monitoring worksheet was completed by all the Board Members.

Lauren Kooken MSN, RN **Item # 3.2.1.2**

Lauren graduated from the Nursing Program at Yavapai College in 2012; earned her Bachelor's degree in nursing from Grand Canyon University in 2015; and completed her Master's degree in nursing in 2017. She joined the Allied Health department in January 2018 and teaches Nursing Assistant, Medical Assistant, and Phlebotomy courses. Lauren loves teaching high school students in our dual enrollment classes and is passionate about shaping the future of healthcare by developing kind, caring, compassionate, and competent healthcare providers. Lauren has participated in the 9X9 Teaching blog for the past three years and has a flare for describing the challenges of teaching in a positive and humorous manner.



Elizabeth Franco MSN, RN

Beth accepted a full-time position with Allied Health in spring 2019. She has been a registered nurse for 33 years and earned her Family Nurse Practitioner degree in 2017. Beth utilizes creative and engaging teaching methodologies for Phlebotomy and Medical Assistant courses taught at the Verde campus and online. Beth is a motivated learner and seeks ways to improve her instructional methods, tailoring them to appeal to a wide range of students. She has been instrumental in the Phlebotomy Program Review process over the past three years. Beth is knowledgeable and articulate, and has excellent critical thinking skills, attributes which make her a great resource and team player.



William “Bill” Swenson, Math

Bill Swenson fell in love with teaching math after earning his bachelor of science in Math from the University of Arizona. Bill earned his MS in Math Education in 2014. He taught high school mathematics for 4 years, when he began teaching full-time for Yavapai College in 2018. Wanting to offer the highest quality of math education, Bill began his PhD in Education emphasizing in Instructional Design and Technology. He is currently working on his dissertation, studying the impact of an embedded orientation for online developmental mathematics students’ performance. Currently, he is teaching Calc 1 and Calc 2, his favorite series of classes. He looks forward to several more decades of providing innovative math instruction at Yavapai College.



Ruth Alsobrook-Hurich, VGD, CSA and Zumba

Ruth was employed part time with Yavapai College October 1995 within the Distributed Learning Broadcast Center. She became a full time employee December 2000 in the newly renamed Distributed Learning department.

- 2003 Ruth was moved over to the HelpDesk and also worked with IT printing checks, reports, and occasional labels...if you can believe that!
- 2007 moved Ruth back to the now, renamed TeLS department.
- 2015 moved her into a Program Director position for Video Game Development. It has been a creative process ever since.
- 2019 brought the newest role of Professor.

As of today, Ruth teaches VGD and CSA courses, along with ZUMBA...if YC ever gets to a Yellow or Green phase...



Tom English, Linework

Tom English joined YC after working in the linework industry with the family owned business for many years. After selling the family business, Tom was looking for new challenges, and started teaching at YC in mid cycle to replace an instructor who left. He did an excellent job of getting the existing students through, and bringing more on board in the ensuing semesters. Since he has been here, the quality of the program has continued to rise, and industry is taking notice. Tom brings a great sense of humor and pride to the workplace, and has partnered with the Southwestern Line Constructors company to ensure that his students are picked up into the mandatory pre-apprenticeship paths in order to get to journeyman levels. He enjoys spending time with his family and daughters, and participating in many equestrian events



Arron Rotteger, Welding

Arron began his welding career as a Tig welder and fabricator for Haulmark trailers. Haulmark is known for building lightweight, durable trailers as an industry leader. While there, he honed his skills as a welder, and even got to build a trailer for a NASCAR racing team. In 2011, he changed career paths and went into education as a high school welding teacher at Bagdad High School. While working at the high school, Arron started teaching night classes as an adjunct professor at YC for two years prior to being hired full-time. When we had a full time position available, we did not hesitate in bringing him aboard. He is an excellent instructor who cares about students, and prepares them for high wage/high demand jobs. Congratulations Arron!



Karen Palmer, English

Karen graduated from NAU with her BA in English in 1998 and her MA in English in 2000, completing her PhD in Women's Studies at Trinity Theological Seminary in 2015. Karen taught her first class at Yavapai College in 2003, and was honored to be hired on full-time in 2018. She has earned Quality Matters certification and created the YC Writing Lab. Karen serves the English OER textbooks for her composition, literature, and rhetoric courses. With Dr. Sandi Van Lieu, Karen opened Department as the Dual Enrollment Coordinator, ENG 101 Faculty Lead, and ATF representative, as well as sitting on several committees and representing YC in AWHE. Karen believes that students have a unique purpose that only they can accomplish, and she strives to give them the tools they need to achieve that purpose.



Sandi Van Lieu, English

Sandi is proud of the fact that she was in the early YC dual enrollment classes at Mingus, and that she received her AA degree from YC in 1999. After this, she earned a BA in English and Writing in 2005, an MA in English in 2006, and an EdD in higher educational leadership in 2017.

She began teaching at YC in 2010, and over the years, she's worked in various areas of higher education including curriculum development, research, and OER. She loves teaching a graduate class for professionals who desire to teach at the community college level.

She's a novelist and enjoys reading, genealogy research, history, and volunteering in the foster care system, but her greatest joys are her daughter, 16, and son, 13.



Andrew Winters, Philosophy

Andrew M. Winters, PhD is Associate Professor of Philosophy and the Director of the Philosophy and Religious Studies programs at Yavapai College in Prescott, Arizona. He has published and presented on issues including metaphysics and epistemology of science; philosophy of biology, physics, and religion; history of philosophy; stoicism and meaning of life; and philosophical pedagogy. He has taught a variety of courses including classical ethics, bioethics, logic, religious studies, and aesthetics. He is currently working on a manuscript exploring the moral and aesthetic aspects of personal relationships. He is a member of the CARAS IRB, Editorial Board Member for the journal *Biosemiotics*, and on the Board of Directors for the Prescott Area Arts and Humanities Council.



Nicole Dean, English

Nicole Dean teaches composition and literature at YC. Nicole also serves as the chair of the Developmental Education Committee and has helped to redesign the college's developmental education program. Previously, she worked for eleven years as a lecturer in English at California State University, Fullerton, and as an adjunct at several other Southern California colleges and universities. She has also worked as a book editor, helping to create several award-winning self-help books. Her research interests include Renaissance and medieval British literature, world mythology, popular culture, and rhetoric and composition. She holds a Master's degree in English with an emphasis in medieval literature, and she is currently completing her Ph.D. in mythological studies at Pacifica Graduate Institute.



Matt Sanderlin, CISCO/CNT

It all began right here at Yavapai college when I took my first computer course in the spring of 2005. Since my early 20s, I have been developing my career as an IT professional. Through the many years and projects, nothing I have ever built or fixed has come close to what I have accomplished through Yavapai College. My time at Yavapai College has taken me to new heights and help me see things from a different perspective. Helping students, changing lives, and giving back, has brought more fulfillment than a career in IT ever has. I look forward to each year, every new student, and the opportunity to continue as a Professor at Yavapai College.



Bryan Smith, EMS

Bryan is an Army Veteran and has found a love of teaching as he advanced through his Fire Service career. He has a Bachelor of Science in Fire Sciences. He has taught at several Maricopa Community colleges before moving to the area 15 years ago. He currently work as the interim Fire Chief for both the Williamson and Mayer Fire Districts.

Bryan is most proud that the last paramedic class graduated 100% of the students enrolled, 100% of them passed their certification boards on the first attempt (a first for Yavapai College), 100% received AS Degrees, and 100% are employed as paramedics.



Item # 3.2.1.3

Yavapai College Budget to Actual Status by Fund December 2020

The President's Monthly report below provides a brief financial status of each of the District's five funds as of December 31, 2020.

Source: Monthly Revenue and Expenditure
Financial Reports

General Fund



As of December 31, 2020, the General Fund has a surplus of \$3,428,800. This is primarily the result of tuition and fee revenues being recorded for the spring 2021 semester. Expenditures will catch up over the semester.

For the fiscal year ended June 30, 2021, General Fund revenues are projected to be under budget by \$1,117,100 and expenditures are projected to be under budget by \$1,295,100, resulting in a net surplus of \$178,000.

Auxiliary Fund



As of December 31, 2020, the Auxiliary Fund has a small surplus due to spring residence halls room revenues being recorded and for the fiscal year ended June 30, 2021, the Auxiliary Fund is projected to exceed budget due to the effects of COVID-19. The largest decreases are expected to be in the residence halls, the FEC and community events. Several full-time employees have been moved to other departments which will lessen the impact. The total amount of the shortfalls will depend upon several factors including the college's ability to operate at closer to normal levels in the spring of 2021.

Unexpended Plant Fund



As of December 31, 2020, the Unexpended Plant Fund has a deficit of \$1,148,900 due to a significant amount of Capital Improvement Projects (CIP) being encumbered for the fiscal year. The supporting revenues to cover this deficit will be received over the remaining fiscal year.

For the fiscal year ended June 30, 2021, the Unexpended Plant Fund is projected to be within budget

Restricted Fund



The Restricted Fund, which accounts for federal, state and private monies, includes expenditures that are restricted to the amount of grants or gifts received and which do not exceed the grant award or gift received. Restricted Funds are primarily driven by federal financial aid which will fluctuate depending on the financial needs of our students. As of December 31, 2020, the Restricted Fund has a surplus and is expected to be at budget for the fiscal year.

Debt Service Fund



The Debt Service Fund accounts for the monies used to pay the interest and principal on the District's long-term bonds. College debt is at fixed rates of interest—for the six months ended December 31, 2020, there were no variances from budget.

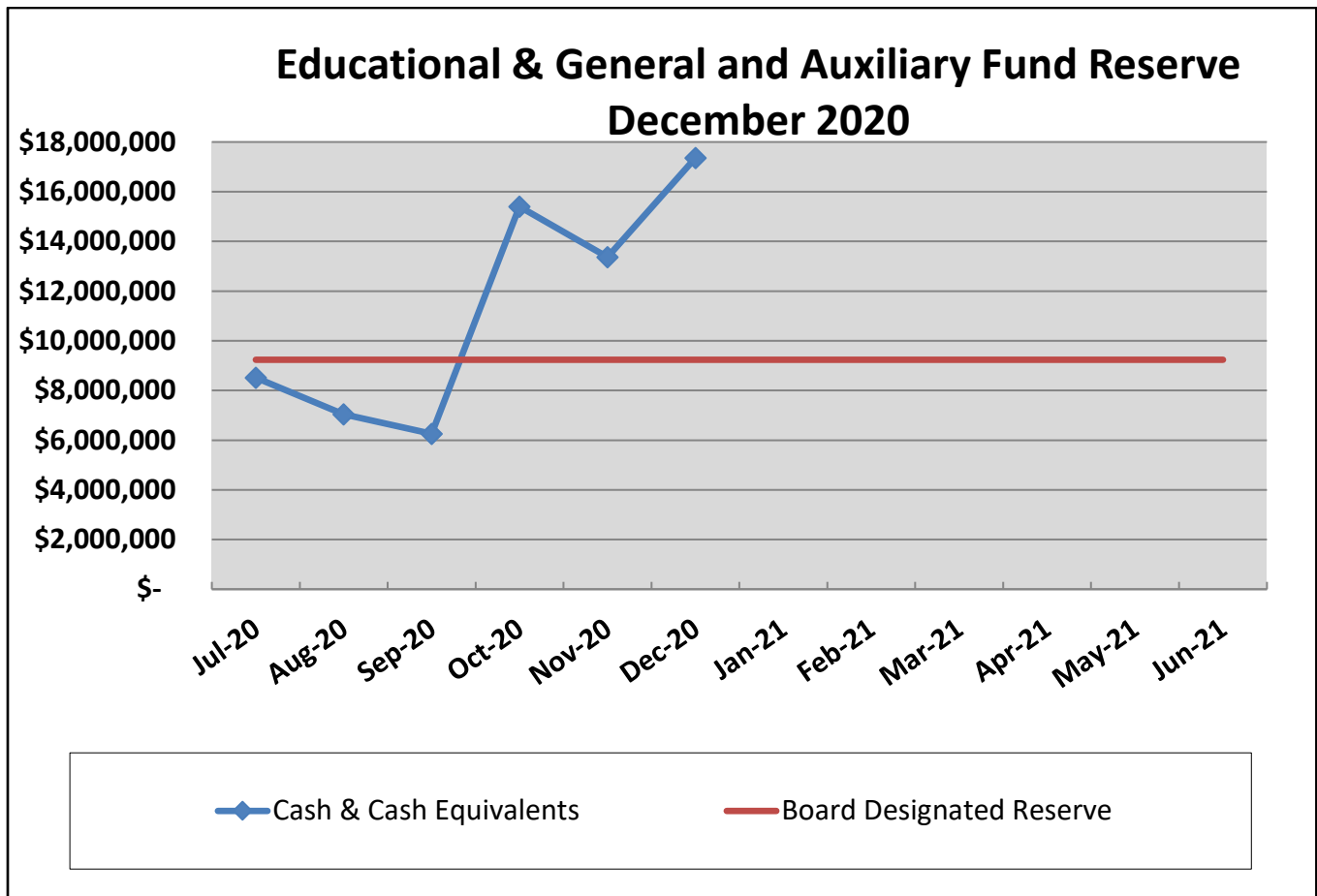
Yavapai College Cash Reserves December 2020

The President's monthly report on cash reserves below displays the District's reserves at December 31, 2020, in relation to the District Governing Board's (DGB) reserve requirements.

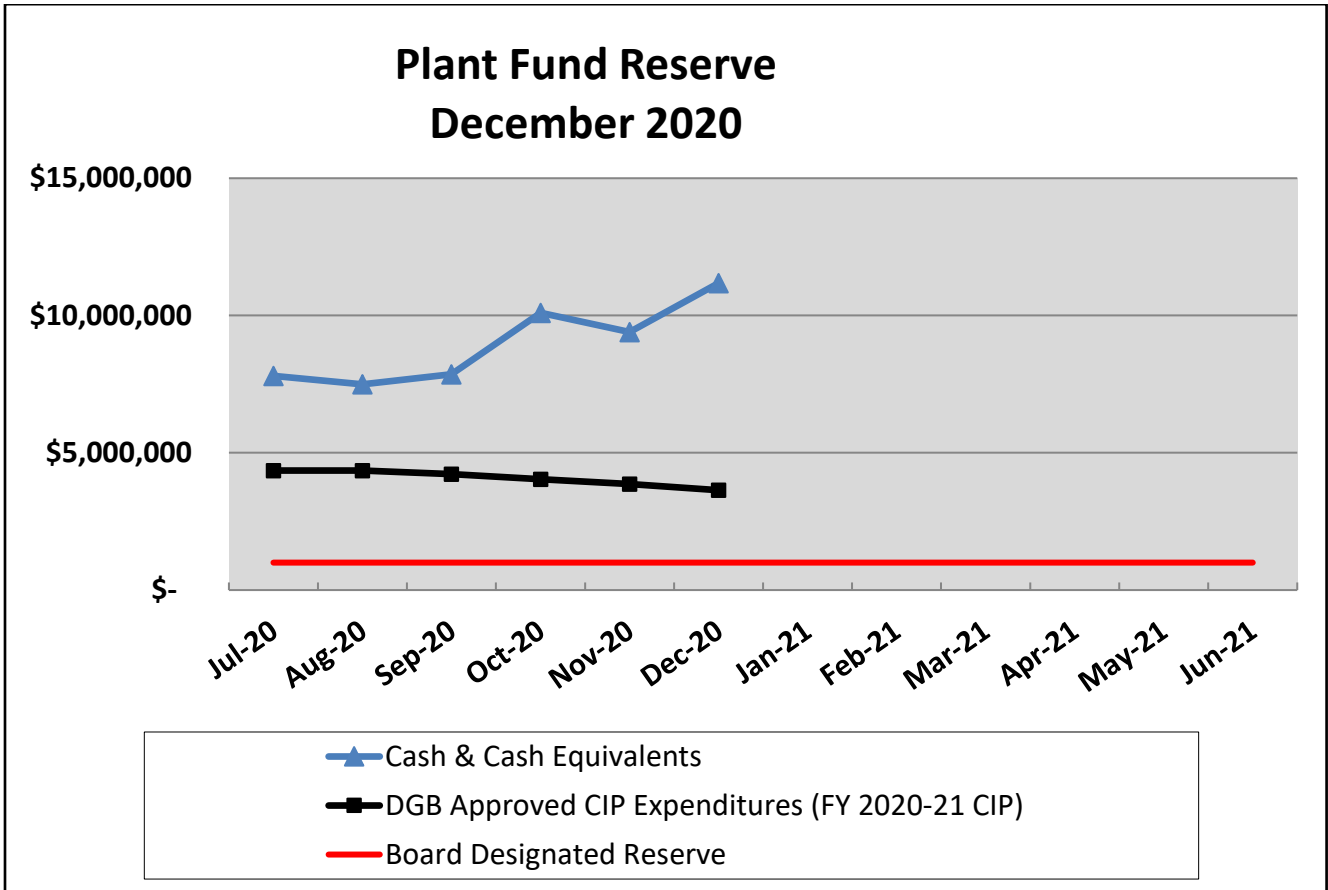
Source: Banner Finance



Current Fund Reserves shall not drop below seventeen percent (17%) of the operating budgets.



Property taxes were collected in October which increased the reserves above the DGB's requirements. This dip generally occurs two times per year, during the months preceding the collection of property taxes by the county.



Plant Fund Reserves shall not drop below \$1 million.

As of December 31, 2020, Plant Fund reserves have exceeded the DGB's \$1,000,000 designated reserve and are currently above the amount of monies needed to cover the next six months of CIP that have been approved by the DGB.

Item # 3.4.1

DATES AND PLACES OF FUTURE MEETINGS – FY 2020-2021	
TYPE OF MEETING	DATE/DAY/TIME/LOCATION
JUNE 2020– NO BOARD MEETINGS	
Regular Board Meeting*	July 28, 2020 Friday, Time 2 p.m. Location: Zoom
Board Special Session	August 5, 2020 Wednesday, Time 1 p.m. Location: Zoom
Regular Board Meeting	September 8, 2020, Tuesday, 1:00 p.m. Location: Rock House or Zoom
Regular Board Meeting*	October 20, 2020 Tuesday, 1:00 p.m. Location: Sedona Center or Zoom
Regular Board Meeting*	November 17, 2020, Tuesday, 1:00 p.m. Location: Zoom
Budget Workshop/Regular Meeting	January 12, 2021, Tuesday 9:00 a.m. Location: Rock House or Zoom
Regular Board Meeting	February 9, 2021, Tuesday, 1:00 p.m. Location: Rock House or Zoom
Two-Day Board Retreat	Friday and Saturday, February 26 and 27, 2021 9:00am – 4:00pm Location: TBA or Zoom
Regular Board Meeting	March 9, 2021, Tuesday, 1:00 p.m. Location: Verde Valley Campus room 137 or Zoom
Regular Board Meeting*	April 20, 2021, Tuesday, 1:00 p.m. Location: Rock House or Zoom
Regular Board Meeting*	May 18, 2021, Tuesday, 1:00 p.m. Location: Prescott Campus Community Room (19-147) or Zoom
JUNE 2021 NO REGULAR BOARD MEETING	
JULY 2021 NO REGULAR BOARD MEETING	

*Regular Board Meeting not held on the typical 2nd Tuesday of the month.

Item # 3.4.1.1

2020-2021
District Governing Board
Calendar

Dates

Month	Meeting Type
June	No Meeting
Tuesday, July 28, 2020 2:00pm Zoom	Regular Meeting
Tuesday, August 4, 2020 4:00pm Zoom	Special Session
Tuesday, September 8, 2020 1:00pm Rock House or Zoom	Regular Meeting
Tuesday, October 20, 2020 1:00pm Sedona Campus or Zoom	Regular Meeting
Tuesday, November 17, 2020 1:00pm Verde Valley Campus or Zoom	Regular Meeting
Postponed 4:00pm – 6:00pm Rock House and Outside Atrium	Board Recognition
Tuesday, January 12, 2021 9:00am Rock House with a Zoom	Budget Workshop/Regular Meeting
Tuesday, February 9, 2021 1:00pm Rock House or Zoom	Regular Meeting
Friday & Saturday, February 26 & 27, 2021 9:00am – 4:00pm Location: TBA and Zoom	Two-Day Board Retreat
Tuesday, March 9, 2021 1:00pm Verde Valley Campus or Zoom	Regular Meeting
Tuesday, April 20, 2021 1:00pm Rock House or Zoom	Regular Meeting
Tuesday, May 18, 2021 1:00pm Prescott Campus Community Room (19-147) or Zoom	Regular Meeting

Item # 3.4.2

DATES AND PLACES OF EVENTS – FY 2020-2021	
TYPE OF EVENT	DATE/DAY/TIME/LOCATION
ACCT Leadership Congress	August 3, Monday - 6, Thursday, 2020 -Time: 11-1:15PM Eastern Location: Zoom
Fall Convocation	August 10, 2020, Monday 9:30 a.m. – 4:00 p.m. Location: Virtual
ACCT Virtual Leadership Congress	Monday October 5 – Thursday October 8 Location: Virtual
*YC Presentation-COVID-19: Challenges Imposed, Lessons Learned	*Tuesday October 6 th 12:15-1:15 (Arizona Time)
<i>Enhancing the Federal Pell Grant Program to Maximize Student Success</i> ACCT Webinar Series: Improving Access and Affordability of Workforce Training with Short -Term Pell	November 12, 2020, Thursday 12PM Location: Virtual Webinar
<i>Enhancing the Federal Pell Grant Program to Maximize Student Success</i> ACCT Webinar Series: Expanding Educational Opportunity for Incarcerated Students through Second Chance Pell	December 3, 2020, Thursday 12PM Location: Virtual Webinar
District Governing Board Social In Recognition of Outgoing Board Members	December 9, 2020, Wednesday 4:00 p.m. – 6:00 p.m. Location: Rock House/Outside Atrium
Northern Arizona Regional Training Academy (NARTA) Commencement	December 10, 2020, Thursday – Time: 11 AM -1 PM Location: Calvary Chapel of Prescott 2313 State Route 69 Prescott, Arizona
Nursing Pinning Ceremony	December 11, 2020, Friday – 1:00 pm Location: Prescott Campus – Performing Arts Center
Spring Convocation	January 13, 2021 Wednesday – 9 AM Location: Zoom
Govern for Impact: 2021 F2F Virtual Advanced Practice Forum	Friday, February 19 – Saturday, February 20, 2021 Location: Virtual
ACCT Community College National Legislative Summit	Monday, February 8 – Wednesday, February 10, 2021 Location: Virtual
All Arizona Academic Team Celebration	March 4, 2021, Thursday – Time: 12:00 PM Location: Virtual
Nursing Pinning Ceremony	May 12, 2021, Wednesday – 4:00 pm Location: Prescott Campus – Performing Arts Center
Verde Valley Commencement	May 14, 2021 Friday – Time: TBA Location: Verde Valley Campus
Prescott Commencement	May 15, 2021 Saturday – Time: TBA Location: Performing Arts Center
GED Graduation Ceremony	May 22, 2021, Saturday – Time: 1:00-3:00 pm Location: Prescott Campus – Performing Arts Center
Northern Arizona Regional Training Academy (NARTA) Commencement	May 27, 2021, Thursday – Time: TBA Location: Prescott Campus – Performing Arts Center
Govern for Impact Conference	Thursday, June 17 – Saturday, June 19, 2021 Location: TBA
ACCT Leadership Congress 2021	Wednesday, October 13 – Saturday, October 16, 2021 Location: San Diego, California