

Yavapai College Adopted Budget



FY2018–2019

Adopted by the District Governing Board May 8, 2018

life explored

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

OFFICIAL BUDGET FORMS
YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
FISCAL YEAR 2019

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT GOVERNING BOARD

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

YAVAPAI COLLEGE ADMINISTRATION

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

**BUDGET FOR FISCAL YEAR 2019
SUMMARY OF BUDGET DATA**

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

**BUDGET FOR FISCAL YEAR 2019
RESOURCES**

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

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

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

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

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

YAVAPAI COLLEGE


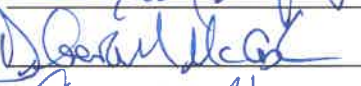


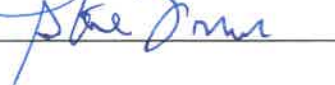
Budget for Fiscal Year 2018-2019

May, 8, 2018, Public Hearing and Special Board Meeting for Truth in Taxation


CERTIFICATE OF TRUTH IN TAXATION ROLL CALL

The proposed increase to primary property taxes was approved by local Governing Board action and was published as specified by law for presentation to taxpayers of the District for adoption after the public hearing held on May, 8, 2018.

DISTRICT GOVERNING BOARD

<u>Signature</u>		<u>Printed Name</u>	<u>Title</u>	<u>Term Expires</u>
	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Raymond Sigafos</u>	<u>Chair, District 1</u>	<u>12/31/2018</u>
	<input type="checkbox"/> Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Ms. Deb McCasland</u>	<u>Member, District 2</u>	<u>12/31/2022</u>
	<input type="checkbox"/> Approve <input checked="" type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Dr. Connie Harris</u>	<u>Member, District 3</u>	<u>12/31/2018</u>
	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Dr. Patricia McCarver</u>	<u>Member, District 4</u>	<u>12/31/2020</u>
	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Steve Irwin</u>	<u>Board Secretary, District 5</u>	<u>12/31/2020</u>

CHAIR, GOVERNING BOARD


Signature
Mr. Raymond Sigafos, Chair, District 1

5/8/2018
Date

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

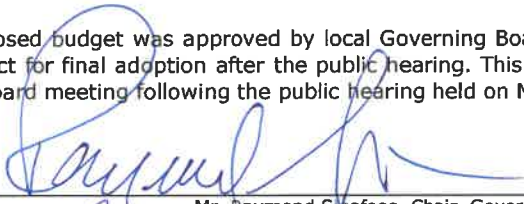
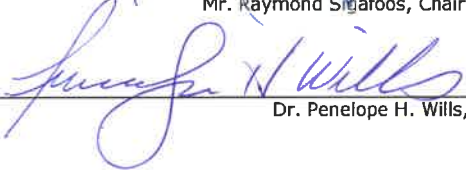
YAVAPAI COLLEGE

Budget for Fiscal Year 2018-2019






May, 8, 2018, Public Hearing and Special Board Meeting for Final Adoption

CERTIFICATE OF ADOPTION

The proposed budget was approved by local Governing Board action and was published as specified by law for presentation to taxpayers of the District for final adoption after the public hearing. This is the Adopted Budget as presented to the District taxpayers and adopted at the special board meeting following the public hearing held on May, 8, 2018.

 _____ Mr. Raymond Sigafos, Chair, Governing Board	_____ 5/8/2018 Date
 _____ Dr. Penelope H. Wills, President	_____ 5/8/2018 Date

DISTRICT GOVERNING BOARD

Signature		Printed Name	Title	Term Expires
	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	Mr. Raymond Sigafos	Chair, District 1	12/31/2018
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	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	Dr. Patricia McCarver	Member, District 4	12/31/2020
	<input checked="" type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	Mr. Steve Irwin	Board Secretary, District 5	12/31/2020

CHIEF FISCAL OFFICER

 _____ Signature Dr. Clint Ewell, VP of Finance & Administrative Services	_____ 5/8/2018 Date
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