

# Draft FY19-20 Budget

Prepared for District Governing Board

April, 2019

# Budget

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

# A Budget is the Monetary Representation of our

## Mission

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

## Vision

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

## Board Ends

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

### 1. Education Ends

▶ Job Seekers, Transfer, Lifelong Learners

### 2. Economic Ends

▶ Help communities generate/ sustain jobs

### 3. Community Ends

▶ Provide access to vibrant social and cultural life

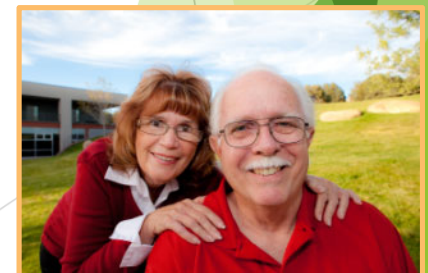
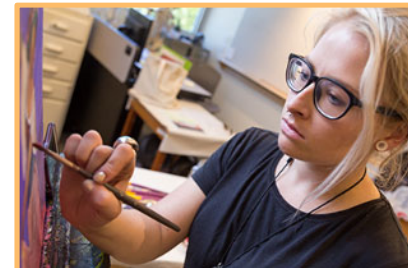
# Budget Timeline

## Board

- ▶ Sep: Review Environmental Scan  
Update Ends
- ▶ Jan: Budget Work Study  
Preliminary Assumptions
- ▶ Feb: Tuition Approval
- ▶ Mar: Capital Budget Draft
- ▶ Apr: **Draft Budget Review & Feedback**
- ▶ May: Final Budget Approval

# Funding Priorities for FY20

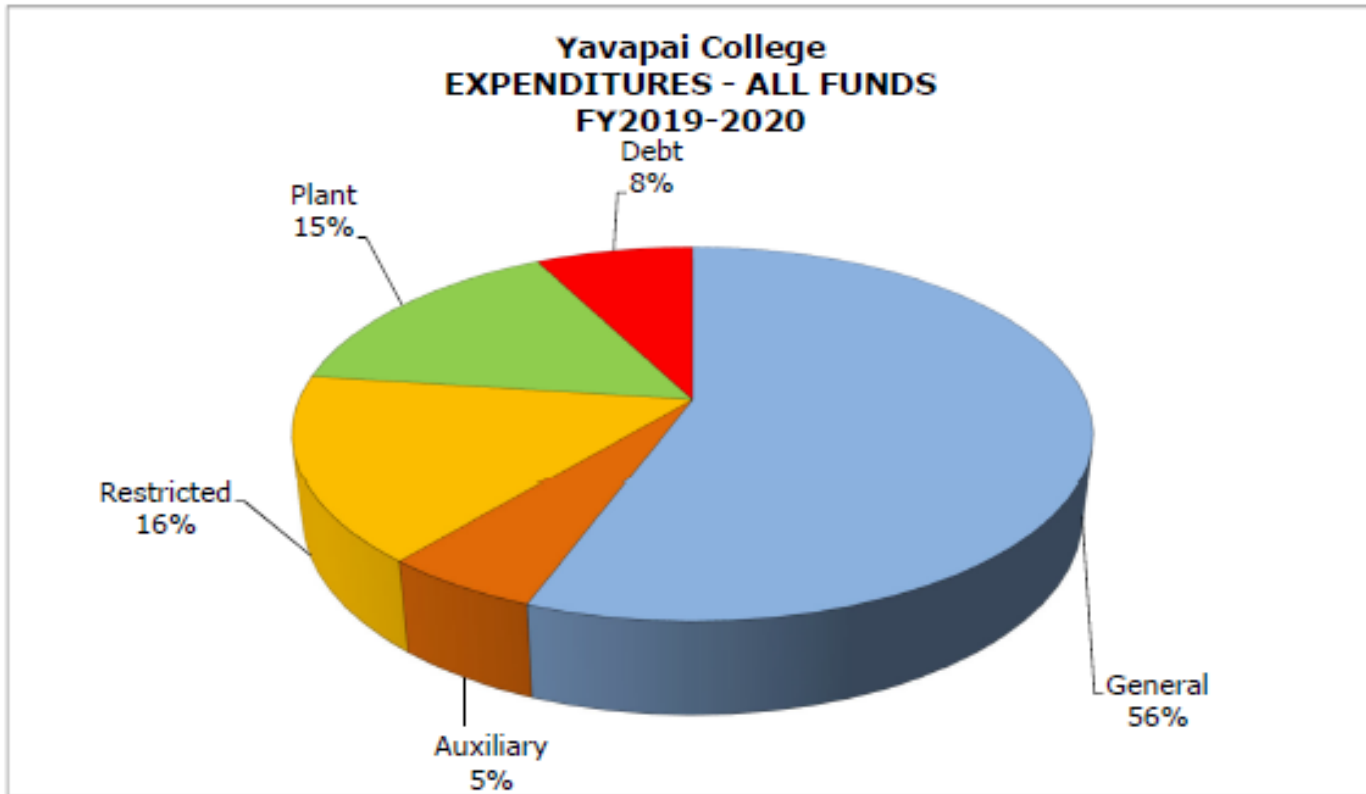
- ▶ Increase completions
  - ▶ Full-time student discount
  - ▶ Promise Scholarship
- ▶ Increase access & enrollments
  - ▶ Full-time student discount
  - ▶ Promise Scholarship
  - ▶ Senior Citizen Discount
  - ▶ CTE programming in East County (Building L)
  - ▶ Face to face schedule at VVC



# Revenues

- ▶ Property Taxes
  - ▶ Lowered existing by \$700,000
  - ▶ New Construction created \$983,000
- ▶ Tuition
  - ▶ 5% increase
- ▶ State
  - ▶ Unrestricted increase \$11,500

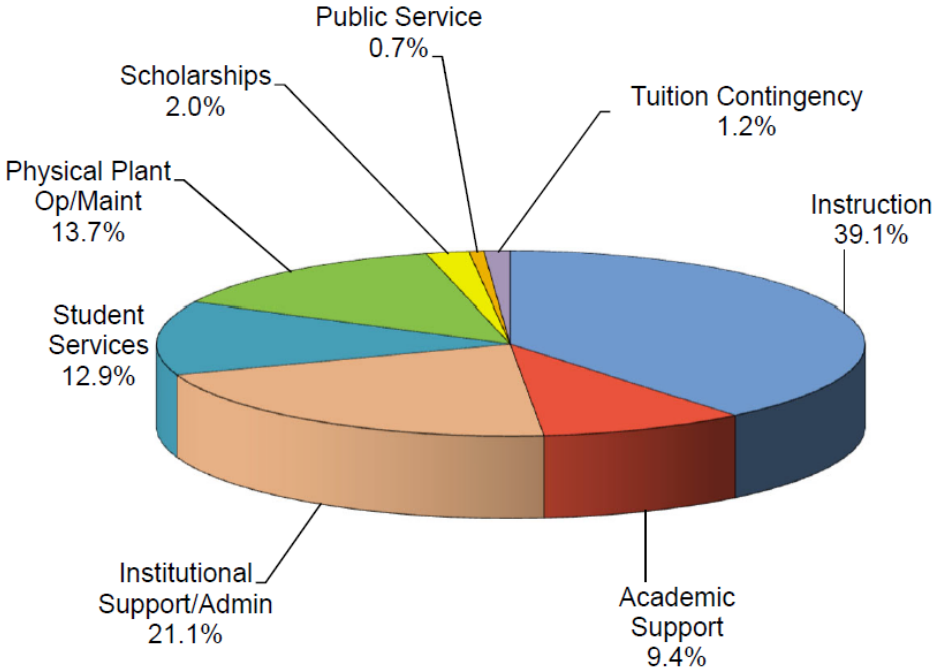
# Yavapai College Budget by Fund



\$86.2M total

# General Fund by NACUBO Function

## Yavapai College GENERAL FUND EXPENDITURES FY2019-2020



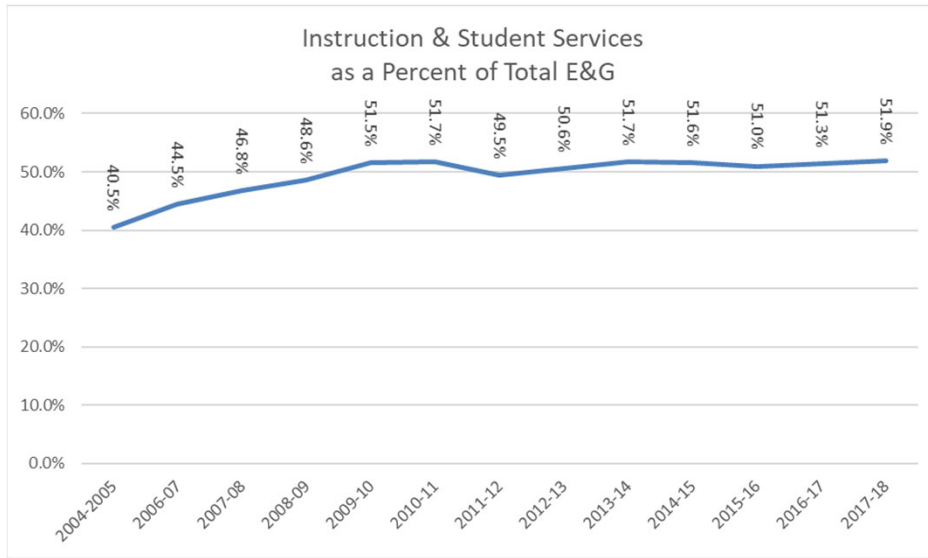


# Changes in General Fund Expenses (p.12)

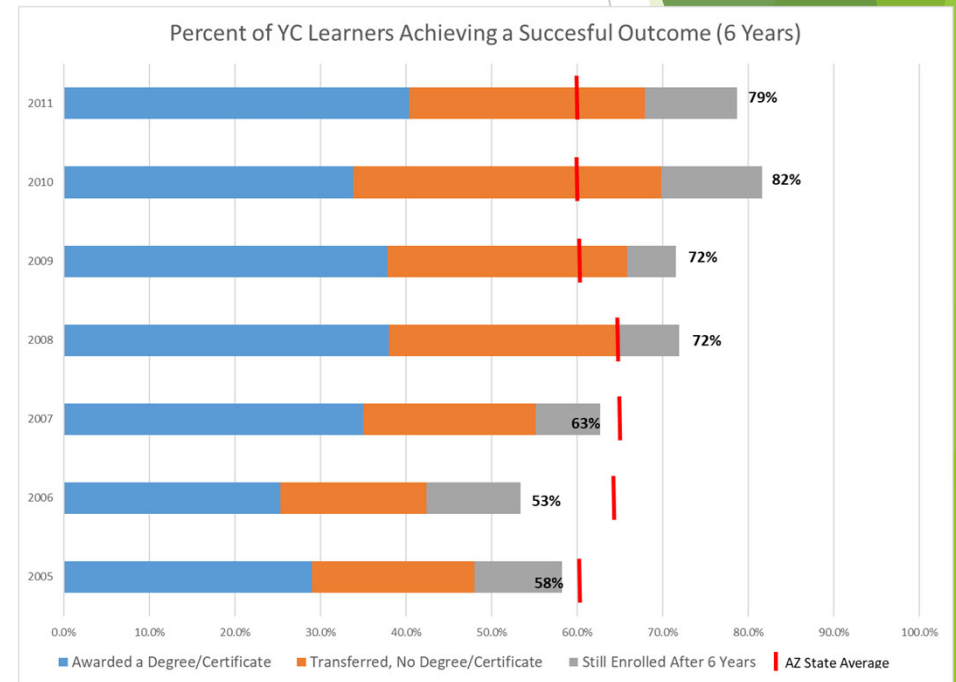
EXPENDITURES	2018-2019 BUDGET	2019-2020 BUDGET	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
<b><u>Current General Fund</u></b>				
Instruction	\$ 18,476,900	\$ 18,749,600	\$ 272,700	1.5%
Academic Support	4,743,000	4,483,100	(259,900)	-5.5%
Institutional Support/Administration	9,683,000	10,093,500	410,500	4.2%
Student Services	5,828,000	6,182,900	354,900	6.1%
Physical Plant Operations/Maintenance	6,552,000	6,580,700	28,700	0.4%
Scholarships	880,000	940,500	60,500	6.9%
Public Service	186,000	327,400	141,400	76.0%
Tuition Contingency	570,000	570,000	-	0.0%
<b>TOTAL CURRENT GENERAL FUND BUDGET</b>	<b>\$ 46,918,900</b>	<b>\$ 47,927,700</b>	<b>\$ 1,008,800</b>	<b>2.2%</b>

# Increasing Impact on Students

## Investment in Instruction and Student Service



## Student Success



## Changes in Auxiliary Fund Expenses (p.14)

	<u>Budget 2018-2019</u>	<u>Budget 2019-2020</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
Instruction	\$ 235,200	\$ 238,400	\$ 3,200	1.4%
Student Services	713,900	722,700	8,800	1.2%
Auxiliary Enterprises	1,644,200	1,415,400	(228,800)	-13.9%
Public Service	849,700	1,068,700	219,000	25.8%
Contingency	100,000	100,000	-	0.0%
Facilities & Administrative Allocation Expense	<u>1,209,000</u>	<u>1,090,800</u>	<u>(118,200)</u>	-9.8%
<b>TOTAL CURRENT AUXILIARY FUNDS BUDGET</b>	<b><u>\$ 4,752,000</u></b>	<b><u>\$ 4,636,000</u></b>	<b><u>\$ (116,000)</u></b>	<b><u>-2.4%</u></b>

### Instruction

Performing Arts

### Student Services

FEC

Food

Residence Halls

### Auxiliary

Bookstore

Edventures

Tasting Room

YCF

### Public Service

Community Events

## Changes in Restricted Fund Expenses (p. 16)

	<u>Budget</u> <u>2018-2019</u>	<u>Budget</u> <u>2019-2020</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
CURRENT RESTRICTED FUND (Note 1)				
Instruction	\$ 3,104,500	\$ 2,872,100	\$ (232,400)	-7.5%
Student Services	1,304,600	1,505,100	200,500	15.4%
Scholarships	9,293,300	9,383,100	89,800	1.0%
Public Service	141,800	128,700	(13,100)	-9.2%
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUNDS</b>	<b>\$ 13,844,200</b>	<b>\$ 13,889,000</b>	<b>\$ 44,800</b>	<b>0.3%</b>

# Changes in Capital Fund Expenses (p. 19)

	<u>Budget 2018-2019</u>	<u>Budget 2019-2020</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
<b>UNEXPENDED PLANT FUND</b>				
<b>Buildings/Infrastructure</b>				
Planned Maintenance	\$ 3,974,000	\$ 3,974,000	\$ -	0.0%
Unplanned Maintenance	250,000	262,500	12,500	5.0%
Capital Improvement Projects (CIP)	3,623,000	5,039,700	1,416,700	39.1%
<b>Equipment</b>				
Equipment	2,242,500	3,307,400	1,064,900	47.5%
Furniture and Fixtures	250,000	257,500	7,500	3.0%
<b>Library Books</b>	98,700	98,700	-	0.0%
Contributions to Capital Projects				
Accumulation Account - Future Projects	4,400,000	-	(4,400,000)	100.0%
Capital Contingency	250,000	262,500	12,500	5.0%
<b>TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS</b>	<b>\$ 15,088,200</b>	<b>\$ 13,202,300</b>	<b>\$ (1,885,900)</b>	<b>-12.5%</b>

# Capital Improvement Plan (p. 25-26)

- ▶ Capital Improvement Plan
  - ▶ Renovations for evolving program needs
    - ▶ CTEC: Fab Lab
    - ▶ Building 1: Trio/ VUB & HVAC
    - ▶ Building L: Expand CTE in Verde Valley
  - ▶ New construction for new community needs
    - ▶ District sq. ft. has remained flat since at least 2010
    - ▶ Current facilities have capacity for enrollment growth

# Summary of Changes in Revenues ( p.2)

	Current Year <u>2018-2019</u>	Proposed Budget <u>2019-2020</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
<b>REVENUES</b>				
<b>Current Funds</b>				
Current General Fund - Unrestricted				
Property Taxes - Primary, Net Contingency	\$ 36,969,200	\$ 37,952,400	\$ 983,200	2.7%
Tuition & Fees	11,355,000	11,341,000	(14,000)	-0.1%
State Appropriations	589,900	601,400	11,500	1.9%
Other Sources	543,000	646,000	103,000	19.0%
Auxiliary Enterprises Fund				
Sales and Services	3,248,000	3,067,100	(180,900)	-5.6%
Other Sources	704,900	702,800	(2,100)	-0.3%
<b>Sub-Total Current Funds - Unrestricted</b>	<b>\$ 53,410,000</b>	<b>\$ 54,310,700</b>	<b>\$ 900,700</b>	<b>1.7%</b>
Current Funds - Restricted				
Federal Grants and Contracts	\$ 11,122,000	\$ 11,150,000	\$ 28,000	0.3%
State Grants and Contracts	214,200	240,500	26,300	12.3%
State Appropriations/Prop 301	1,414,000	1,463,100	49,100	3.5%
Private Gifts, Grants and Contracts	894,000	945,400	51,400	5.7%
<b>Sub-Total Current Funds - Restricted</b>	<b>\$ 13,644,200</b>	<b>\$ 13,799,000</b>	<b>\$ 154,800</b>	<b>1.1%</b>
<b>TOTAL CURRENT FUNDS</b>	<b>\$ 67,054,200</b>	<b>\$ 68,109,700</b>	<b>\$ 1,055,500</b>	<b>1.6%</b>
<b>Plant Funds</b>				
Unexpended Plant Fund				
Property Taxes - Primary, Net Contingency	\$ 8,545,500	\$ 8,545,500	\$ -	0.0%
Other Sources	50,000	120,000	70,000	140.0%
Non-recurring	4,400,000	-	(4,400,000)	100.0%
Retirement of Indebtedness				
Property Taxes - Secondary, Net Contingency	4,888,600	4,188,600	(700,000)	-14.3%
Other Sources	10,000	25,000	15,000	150.0%
<b>TOTAL PLANT FUNDS</b>	<b>\$ 17,894,100</b>	<b>\$ 12,879,100</b>	<b>\$ (4,330,000)</b>	<b>-24.2%</b>
<b>GRAND TOTAL - CURRENT &amp; PLANT FUNDS</b>	<b>\$ 84,948,300</b>	<b>\$ 80,988,800</b>	<b>\$ (3,274,500)</b>	<b>-3.9%</b>
Fund Balance Applied to Budget	2,542,700	5,226,800	2,684,100	105.6%
<b>TOTAL REVENUES AVAILABLE FOR EXPENDITURES</b>	<b>\$ 87,491,000</b>	<b>\$ 86,215,600</b>	<b>\$ (1,275,400)</b>	<b>-1.5%</b>

# Summary of Change in Expenses (p.3)

	Current Year <u>2018-2019</u>	Proposed Budget <u>2019-2020</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
<b>I. CURRENT GENERAL AND PLANT FUNDS</b>				
<b>A. EXPENDITURES</b>				
<b>Current Funds</b>				
Current General Fund - Unrestricted	\$ 46,918,900	\$ 47,927,700	\$ 1,008,800	2.2%
Auxiliary Enterprises	4,752,000	4,636,000	(116,000)	-2.4%
<b>Sub-Total Current Funds - Unrestricted</b>	<b>\$ 51,670,900</b>	<b>\$ 52,563,700</b>	<b>\$ 892,800</b>	<b>1.7%</b>
Current Funds - Restricted	13,844,200	13,889,000	44,800	0.3%
<b>TOTAL CURRENT FUNDS</b>	<b>\$ 65,515,100</b>	<b>\$ 66,452,700</b>	<b>\$ 937,600</b>	<b>1.4%</b>
<b>Plant Funds</b>				
Unexpended Plant Fund	\$ 15,088,200	\$ 13,202,300	\$ (1,885,900)	-12.5%
Retirement of Indebtedness	6,887,700	6,560,600	(327,100)	-4.7%
<b>TOTAL PLANT FUNDS</b>	<b>\$ 21,975,900</b>	<b>\$ 19,762,900</b>	<b>\$ (2,213,000)</b>	<b>-10.1%</b>
<b>GRAND TOTAL - CURRENT &amp; PLANT FUNDS</b>	<b>\$ 87,491,000</b>	<b>\$ 86,215,600</b>	<b>\$ (1,275,400)</b>	<b>-1.5%</b>



## FY20 Budget Summary

- ▶ Operating Budget +2.2%
- ▶ Auxiliary Budget -2.4%
- ▶ Restricted Budget +0.3%
- ▶ Capital Budget -12.5%
- ▶ Debt Budget -4.7%
  
- ▶ Overall Budget -1.5%

# Questions, Discussion & Feedback

