

Yavapai College Proposed Budget

FY2020–2021

Presented to the District Governing Board May 12, 2020

OFFICIAL BUDGET FORMS
YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT
FISCAL YEAR 2021

PUBLIC NOTICE
YAVAPAI COMMUNITY COLLEGE DISTRICT
PUBLIC HEARING AND SPECIAL BOARD MEETING NOTICE

Notice is hereby given to the residents and taxpayers of the Yavapai County Community College District that the District Governing Board will hold a Public Hearing and a Special Board Meeting for consideration of the proposed Budget for the 2020-2021 fiscal year. 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.

The Hearing will be held on Tuesday, May 12, 2020, at 1:00 p.m. A Special Board Meeting for the purpose of adopting the District's 2020-2021 Budget shall be held immediately following the Hearing at the same location. Yavapai College will conduct this budget hearing as a live stream virtual meeting. Details for joining this meeting on-line can be found at www.yc.edu/v6/district-governing-board/meetings.html.

Other than additional Property Tax revenues from new construction, please note that the College is NOT requesting an increase in property tax levy for the coming fiscal year.

The Budget will be posted on the Yavapai College website (www.yc.edu/budget) no later than April 27, 2020. Budget data will conform to mandates of law specified in A.R.S. 15-1461 concerning the advertisement and publication of budget information. Yavapai County Community College District is in compliance with primary tax levy limitation for 2020-2021 assessed valuation estimates. It is the intent of the District to be in full compliance with all applicable provisions of A.R.S. 42-17051. When actual 2020 assessed valuation amounts are determined, the District primary tax levy proposed for 2020-2021 will be adjusted, if necessary, to meet legal requirements.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

**BUDGET FOR FISCAL YEAR 2021
SUMMARY OF BUDGET DATA**

	<u>Budget 2021</u>	<u>Budget 2020</u>	<u>Increase/Decrease From Budget 2020 To Budget 2021</u>	
			<u>Amount</u>	<u>%</u>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 49,234,600	\$ 47,927,700	\$ 1,306,900	2.7%
Unexpended Plant Fund	10,405,500	13,400,300	(2,994,800)	-22.3%
Retirement of Indebtedness Plant Fund	4,129,900	6,560,600	(2,430,700)	-37.0%
TOTAL	<u>\$ 63,770,000</u>	<u>\$ 67,888,600</u>	<u>\$ (4,118,600)</u>	<u>-6.1%</u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 14,180 /FTSE	\$ 13,694 /FTSE	\$ 487 /FTSE	3.6%
Unexpended Plant Fund	\$ 2,997 /FTSE	\$ 3,829 /FTSE	\$ (832) /FTSE	-21.7%
Projected FTSE Count	<u>3,472</u>	<u>3,500</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 32,873,400	\$ 31,907,800	\$ 965,600	3.0%
Retirement Costs	3,551,500	3,407,500	144,000	4.2%
Healthcare Costs	3,859,300	4,024,800	(165,500)	-4.1%
Other Benefit Costs	3,150,400	3,048,500	101,900	3.3%
TOTAL	<u>\$ 43,434,600</u>	<u>\$ 42,388,600</u>	<u>\$ 1,046,000</u>	<u>2.5%</u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 47,711,000	\$ 46,692,900	\$ 1,018,100	2.2%
Secondary Tax Levy	2,248,700	4,218,600	(1,969,900)	-46.7%
TOTAL LEVY	<u>\$ 49,959,700</u>	<u>\$ 50,911,500</u>	<u>\$ (951,800)</u>	<u>-1.9%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.6131	1.6883	(0.0752)	-4.5%
Secondary Tax Rate	0.0760	0.1525	(0.0765)	-50.2%
TOTAL RATE	<u>1.6891</u>	<u>1.8408</u>	<u>(0.1517)</u>	<u>-8.2%</u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2021 PURSUANT TO A.R.S. §42-17051				\$ <u>54,957,483</u>
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2020 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 2021
RESOURCES

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2021	Total All Funds 2021	Total All Funds 2020	% Increase/Decrease
	General Fund 2021	Restricted Fund 2021	Auxiliary Fund 2021	Unexpended Plant Fund 2021	Retirement of Indebtedness 2021				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$ 173,600	\$	\$	\$ 116,500	\$	\$ 290,100	\$ 1,106,000	-73.8%
Unrestricted	14,238,600		212,400	6,495,000			20,946,000	18,322,000	14.3%
Total Beginning Balances	\$ 14,238,600	\$ 173,600	\$ 212,400	\$ 6,495,000	\$ 116,500	\$	\$ 21,236,100	\$ 19,428,000	9.3%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 9,985,000	\$	\$ 877,600	\$	\$	\$	\$ 10,862,600	\$ 10,541,200	3.0%
Out-of-District Tuition	160,000						160,000	120,000	33.3%
Out-of-State Tuition	840,000						840,000	700,000	20.0%
Student Fees	362,000						362,000	377,000	-4.0%
Tuition and Fee Remissions or Waivers	300,000						300,000	270,000	11.1%
State Appropriations									
Maintenance Support	585,800						585,800	601,400	-2.6%
Maintenance Support - STEM		697,500					697,500	703,100	-0.8%
Equalization Aid									
Capital Support									
Property Taxes									
Primary Tax Levy	39,320,500			8,390,500			47,711,000	46,692,900	2.2%
Secondary Tax Levy					2,248,700		2,248,700	4,218,600	-46.7%
Property Tax Contingency	(150,000)			(45,000)	(15,000)		(210,000)	(225,000)	-6.7%
Gifts, Grants, and Contracts		13,733,000					13,733,000	12,335,900	11.3%
Sales and Services			1,552,300				1,552,300	2,399,900	-35.3%
Investment Income	54,900			30,000	10,000		94,900	340,000	-72.1%
State Shared Sales Tax		420,500					420,500	760,000	-44.7%
Other Revenues	419,700		703,600	30,000			1,153,300	1,153,800	0.0%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 51,877,900	\$ 14,851,000	\$ 3,133,500	\$ 8,405,500	\$ 2,243,700	\$	\$ 80,511,600	\$ 80,988,800	-0.6%
TRANSFERS									
Transfers In	1,080,000		2,256,450	2,000,000	1,836,200		7,172,650	6,817,000	5.2%
(Transfers Out)	(5,691,700)	(1,080,000)	(400,950)				(7,172,650)	(6,817,000)	5.2%
Total Transfers	(4,611,700)	(1,080,000)	1,855,500	2,000,000	1,836,200		-	-	
Less:									
Designated Amount - Financial Stability Policy	(9,000,000)			(1,000,000)			(10,000,000)	(10,000,000)	0%
Designated Amount - Future Acquisitions/Projects				(4,600,000)			(4,600,000)	(3,000,000)	53.3%
Total Resources Available for the Budget Year	\$ 52,504,800	\$ 13,944,600	\$ 5,201,400	\$ 11,300,500	\$ 4,196,400	\$	\$ 87,147,700	\$ 87,416,800	-0.3%

*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 2021
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2021	Total All Funds 2021	Total All Funds 2020	% Increase/ Decrease
	General Fund 2021	Restricted Fund 2021	Auxiliary Fund 2021	Unexpended Plant Fund 2021	Retirement of Indebtedness 2021				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 52,504,800	\$ 13,944,600	\$ 5,201,400	\$ 11,300,500	\$ 4,196,400	\$	\$ 87,147,700	\$ 87,416,800	-0.3%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 19,327,900	\$ 2,242,100	\$ 255,350	\$	\$	\$	\$ 21,825,350	\$ 21,830,100	0.0%
Public Service	348,800	159,000	1,111,600				1,619,400	1,554,800	4.2%
Academic Support	4,432,200	-					4,432,200	4,483,100	-1.1%
Student Services	6,479,600	1,499,400	741,800				8,720,800	8,410,700	3.7%
Institutional Support (Administration)	10,487,100						10,487,100	10,093,500	3.9%
Operation and Maintenance of Plant	6,467,100						6,467,100	6,580,700	-1.7%
Scholarships	1,121,900	9,930,500					11,052,400	10,323,600	7.1%
Auxiliary Enterprises			1,789,450				1,789,450	1,415,400	26.4%
Capital Assets/Maintenance				10,143,000			10,143,000	13,137,800	-22.8%
Debt Service-General Obligation Bonds					2,289,750		2,289,750	4,710,600	-51.4%
Debt Service-Other Long Term Debt					1,836,200		1,836,200	1,847,000	-0.6%
Other Expenditures			1,090,800		3,950		1,094,750	1,093,800	0.1%
Contingency	570,000		100,000	262,500			932,500	932,500	
Total Expenditures and Other Outflows	\$ 49,234,600	\$ 13,831,000	\$ 5,089,000	\$ 10,405,500	\$ 4,129,900	\$	\$ 82,690,000	\$ 86,413,600	-4.3%

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

YAVAPAI COLLEGE

Budget for Fiscal Year 2020-2021

May, 12, 2020, 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, 12, 2020.

Ms. Deb McCasland, Chair, Governing Board

Date

Dr. Lisa Rhine, President

Date

DISTRICT GOVERNING BOARD

<u>Signature</u>	<u>Vote</u>	<u>Printed Name</u>	<u>Title</u>	<u>Term Expires</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Raymond Sigafos</u>	<u>Member, District 1</u>	<u>12/31/2024</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Ms. Deb McCasland</u>	<u>Chair, District 2</u>	<u>12/31/2022</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Mr. Paul Chevalier</u>	<u>Member, District 3</u>	<u>12/31/2024</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Dr. Patricia McCarver</u>	<u>Board Secretary, District 4</u>	<u>12/31/2020</u>
_____	<input type="checkbox"/> Approve <input type="checkbox"/> Disapprove <input type="checkbox"/> Abstain	<u>Vacant</u>	<u>Member, District 5</u>	_____

CHIEF FISCAL OFFICER

Signature
Dr. Clint Ewell, VP of Finance & Administrative Services

Date