



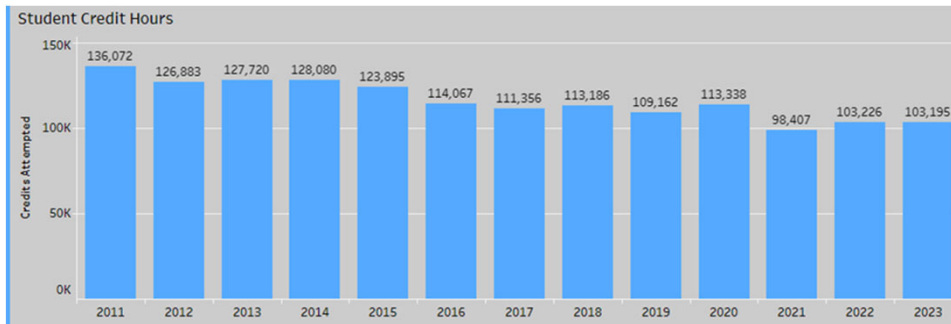
Yavapai College Capital Budget

Prepared for DGB
February, 2024

Agenda

- Enrollments & Building Utilization
- Capital Improvement Plan

YC Enrollments & Building Utilization



- 24% shrink in enrollments since peak
- ~80% of decline explainable by decline in unemployment
- Nationally, Community Colleges down 45%

Campus Master Plan

Priority Projects

Project	Location	Estimated	Budgeted	Status
		Costs* (no inflation)		
1 Early College Academy	P	minor	\$ -	Complete
2 Early College Academy	VV	minor	\$ -	Complete
3 REDC Move	PV	minor	\$ -	Complete
4 Commercial Driver Training	Chino	\$ 936,320	\$ 350,000	Complete

Campus Master Plan

Priority Projects

Project	Location	Estimated Costs* (no inflation)	Budgeted	Status
1 Early College Academy	P	minor	\$ -	Complete
2 Early College Academy	VV	minor	\$ -	Complete
3 REDC Move	PV	minor	\$ -	Complete
4 Commercial Driver Training	Chino	\$ 936,320	\$ 350,000	Complete
5 Center for Learning & Innovation	VV	\$ 4,758,600	\$ 3,900,000	FY23 Began, ready 08/24
6 Center for Learning & Innovation	P	\$ 18,711,000	\$ 17,200,000	FY24 Begin; will add original scope
7 Student Housing	VV	\$ 14,245,000	\$ 3,510,000	FY24 Began, Workforce Pilots approved; balance FY25?
8 Health Science Center	PV	\$ 22,360,800		Design in FY24 to Fundraise, added 3 programs , Build in FY27

Campus Master Plan

Priority Projects

Project	Location	Estimated Costs* (no inflation)	Budgeted	Status
1 Early College Academy	P	minor	\$ -	Complete
2 Early College Academy	VV	minor	\$ -	Complete
3 REDC Move	PV	minor	\$ -	Complete
4 Commercial Driver Training	Chino	\$ 936,320	\$ 350,000	Complete
5 Center for Learning & Innovation	VV	\$ 4,758,600	\$ 3,900,000	FY23 Began, ready 08/24
6 Center for Learning & Innovation	P	\$ 18,711,000	\$ 17,200,000	FY24 Begin; will add original scope
7 Student Housing	VV	\$ 14,245,000	\$ 3,510,000	FY24 Began, Workforce Pilots approved; balance FY25?
8 Health Science Center	PV	\$ 22,360,800		Design in FY24 to Fundraise, added 3 programs , Build in FY27
9 Renovate Learning Center	P	\$ 1,207,360		FY26 Begin
10 Electric Vehicle	P	\$ 780,780		FY26 Begin
11 Electric Vehicle	VV	\$ -		FY26 Begin-- will need same budget as P
12 Commercial Driver Training	VV	\$ 936,320		need land and state approval
13 Fermentation	VV	\$ 12,381,600		Demand and Living Wage in question
14 Acoustic Improvements	S	\$ 224,840		FY26 Begin
15 Move ITS	P	\$ 662,200		FY26 Begin

* Costs include construction, av, classroom furniture, design & permit fees; does not include sitework or academic equipment
Assume Capital inflation at 5% per year

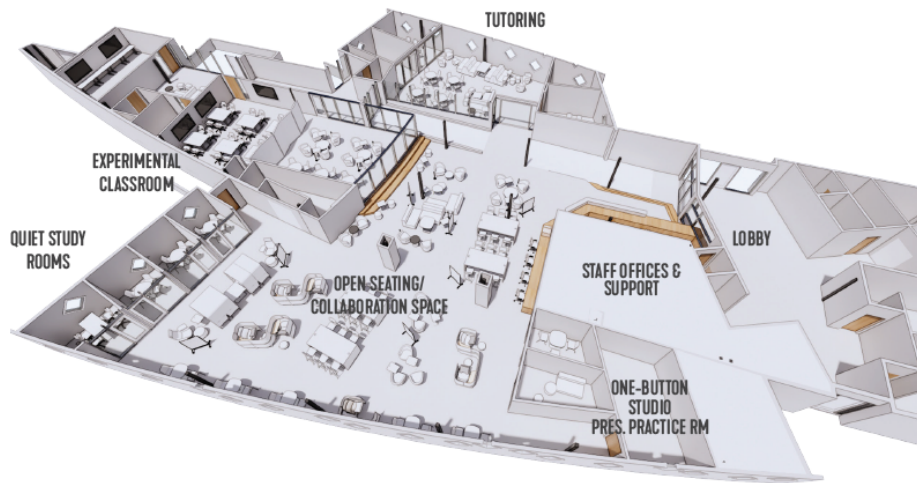
FY24 Major Budgeted Capital Projects

- Center for Learning & Innovation – VVC
- Sensory Integration Accelerator
- Center for Learning & Innovation – PC
- Health Science Center
- Workforce Housing



Center for Learning & Innovation - VVC

Perspective view looking north in plan



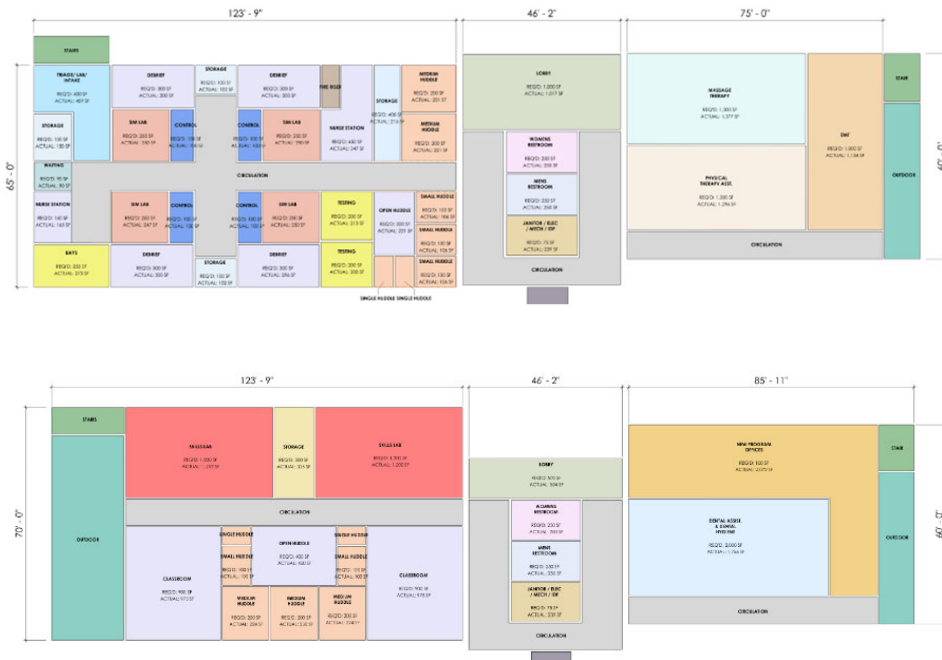
- Status: Underway
- Estimated Opening: August 2025

Sensory Integration Accelerator

Status: Canceled

Did not receive state grant

Health Science Center



- Status: Completing Design
- This project originally planned to break ground in FY27
- Health Summit indicated immediate expansion needs
- Approved to move forward with design work to aid in seeking Federal, State, and Private support in hopes of breaking ground in FY25
- Fundraising efforts have ebbed and flowed with state budget
 - Need to Resume original FY27 timeline or Issue Rev Bond/ Raise Taxes

Housing Context



- CMP identified the need for Student Housing
 - FY20 B&D Housing Study
 - Prefer private bedrooms
 - Prefer apartments
- HOPE Survey identified 50% of housing insecure YC students— up to 20% homeless
- Yavapai County Housing Opportunity Index fell to 20.9% in Q3, 2023
- DGB directed YC to explore Housing solutions for Workforce and Students. We found:

• RV Pad (~\$15k ea)	~\$65/ft
• 3D Print	\$167/ ft
• YC Tiny Traditional	\$184/ ft
• Manufactured	\$235/ft+
• Modular	\$300/ ft
• Traditional	\$350/ ft+

Housing Pilot Projects



Yavapai College, Clarkdale, AZ



Imperial Valley CC, El Centro, CA

- DGB Approved \$3.5M
 - East
 - Rent Apartments-- complete
 - RV Park-- complete
 - West
 - On-campus apartment (34)-- complete
 - Manufactured
 - Developing 30 sites at Chino center for Manufactured, Tiny, 3D, and RV
 - Working with CAVCO to design 12-bedroom, apartment-style Residence Hall with kitchen
- ~\$1.2M Committed

Emerging Capital Issues

- Enterprise Resource Planning \$2M-\$8M
- CTED Sign \$500k
- MICTED Culinary Match \$750k
- New Planned Maintenance Target +\$400k/ yr

- PV Conference Center \$15M
- Expedite CMP Student Housing
 - Currently Approved \$3.5M
 - CMP called for \$14.25 as of 4/22

Capital Cash Flow

- November Assumptions included a 2% Property Tax increase for Operations
- Prior Capital Cash Flow Analysis assumes
 - Renew existing Rev Bonds in FY26 and FY28
 - Grants & Donations for 90% of HSC
 - Extend 7 year CMP targeted completion
- New Capital Cash Flow Analysis assumes
 - Renew existing Rev Bonds in FY26 and FY28
 - Move HSC back to original FY27 timeline; Grants & Donations cover 50%
 - Expedite Housing expansion to CMP-recommended level
 - Cancel Fermentation building and do not add PV Conference Center
 - Extend CMP targeted completion from 7 years to 9 years (FY30)
 - Increase Planned Maintenance by \$400k in FY25, then 3% per year
 - \$14M Rev Bond, which will require additional 2% Property Tax Increase (4% cumulative)
- Options
 - Timing: Moving forward with HSC now would require additional 4.5% Prop Tax increase (8.5% cumulative)
 - Scope: Keeping Conference Center or Brewing would require additional 2.3% Property Tax Increase each (13.1% cum.)

Capital



DRAFT Debt

RETIREMENT OF INDEBTEDNESS

Retirement of Indebtedness (Principal)

	<u>Final Maturity</u>	<u>2022-2023 Actual</u>	<u>2023-2024 Budget</u>	<u>2024-2025 Proposed</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
Revenue Refunding Bonds - 2021	7/1/2025	825,000	835,000	840,000	5,000	0.6%
Revenue Bonds - 2013	7/1/2028	350,000	355,000	365,000	10,000	2.8%
Sub-total Retirement of Indebtedness		\$ 1,175,000	\$ 1,190,000	\$ 1,205,000	\$ 15,000	1.3%

Interest on Indebtedness

Revenue Refunding Bonds - 2021		27,100	20,500	11,300	(9,200)	-44.9%
Revenue Bonds - 2013		54,500	45,900	37,300	(8,600)	-18.7%
Sub-total Interest on Indebtedness		\$ 81,600	\$ 66,400	\$ 48,600	\$ (17,800)	-26.8%

Bank Fees		1,500	2,200	2,200	-	0.0%
-----------	--	-------	-------	-------	---	------

TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS

		\$ 1,258,100	\$ 1,258,600	\$ 1,255,800	\$ (2,800)	-0.22%
--	--	--------------	--------------	--------------	------------	--------

Draft Plant

DRAFT

	<u>2022-2023</u> <u>Actual</u>	<u>2023-2024</u> <u>Budget</u>	<u>2024-2025</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
UNEXPENDED PLANT FUND					
Buildings/Infrastructure					
Planned Maintenance	\$ 2,880,300	\$ 3,974,000	\$ 4,493,200	\$ 519,200	13.1%
Unplanned Maintenance	264,300	275,600	283,900	8,300	3.0%
Capital Improvement Projects (CIP)	1,660,800	10,446,300	20,950,615	10,504,315	100.6%
Equipment					
Equipment	1,543,700	2,221,800	2,510,900	289,100	13.0%
Furniture and Fixtures	266,000	257,500	265,200	7,700	3.0%
Library Books	27,900	90,900	8,000	(82,900)	-91.2%
Contributions to Capital Projects					
Accumulation Account - Future Projects	-	-	-	-	
Capital Contingency	-	762,500	785,400	22,900	3.0%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 6,643,000	\$ 18,028,600	\$ 29,297,215	\$ 11,268,615	62.5%

Draft Planned/ Unplanned

	<u>FY 2022-23</u> <u>Actual</u>	<u>FY 2023-24</u> <u>Budget</u>	<u>FY 2024-25</u> <u>Proposed</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>	<u>FY 2028-29</u>
Unplanned Maintenance	\$ 264,300	\$ 275,600	\$ 283,900	\$ 292,400	\$ 301,200	\$ 310,200	\$ 319,500
Planned Maintenance Total	2,880,300	3,974,000	4,493,200	4,628,000	4,766,800	4,909,800	5,057,100
TOTAL MAINTENANCE	\$ 3,144,600	\$ 4,249,600	\$ 4,777,100	\$ 4,920,400	\$ 5,068,000	\$ 5,220,000	\$ 5,376,600

Planned Maintenance by Project

	<u>FY 2024-25</u> <u>Proposed</u>	
Prescott Campus, Bldg 1	120,000	Boiler plant FCU replacement (3)
Prescott Campus, Bldg 2	175,000	Sanyo mini splits; Roof top pool exhaust fans
Prescott Campus, Bldg 3	428,000	IDF room mini splits; Deck leak; Replace fire alarm panel
Prescott Campus, Bldg 4	881,000	Replace mini split units; Roof lab exhaust fans; South side 2nd story deck leak; Upgrade building controls ; Reseal block
Prescott Campus, Bldg 16	305,000	EFIS repair to west wall on roof; Remove Motor Control Center; Reseal block
Prescott Campus, Bldg 17	700,000	Replace Fume Hoods (looks like vacuum that leads to outside for sculpture shop); Replace Fume Hoods (looks like vacuum that leads to outside for sculpture shop)
Prescott Campus, Bldg 18	100,000	Replace Fume Hoods (3 - vacuum fume hood that leads to outside in jewelry shop, 1 fume hood)
Prescott Campus, Bldg 28	80,000	Flooring (concrete and LVT)
Prescott Campus, Bldg 32	100,000	Replace Split System (3 5t - downstairs)
Prescott Campus, Bldg 36	40,000	Multi Head mini split HVAC Add
Chino Valley Campus, Bldg 55	300,000	Sewer connection to Town of Chino Valley
Chino Valley Campus, Bldg 57	120,000	Roof on south side; Replace MAU in room 123
CTEC Campus, Bldg 70	110,000	Staff restroom renovations
Sedona Campus, Bldg SC	500,000	Stucco Replacement/Window repair
Prescott, Campus Grounds	50,000	Baseball Field-Remove hillside and fix trail
Prescott, Campus Infrastructure	484,200	
Planned Maintenance Totals	\$ 2,880,300	\$ 3,974,000 \$ 4,493,200

Draft Equipment

- Budget \$2.5M
 - Academic Affairs \$170k
 - CRSD \$247k
 - FAS \$1,537k
 - President \$8k
 - Workforce Innovation \$546k

DRAFT

DRAFT Capital Improvement Plan

Capital Improvement Plan Projects - Description	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Center for Learning & Innovation (P)	\$ 10,296,600	\$ 3,859,300	\$ -	\$ -	
19 Community Room			1,400,000		
Center for Learning & Innovation (VV)	523,700	-		-	
Health Science Center (PV)	-	-	6,000,000	13,000,000	13,000,000
PV Conf Center	-	-	-	-	-
Electric Vehicle Maintenance (CTEC)	-	189,800	474,500	284,700	
Electric Vehicle Maintenance (East)		189,800	474,500	284,700	
Sensory Integration Accelerator (CTEC)	-	-	-	-	
Workforce Housing	2,091,000	-	-	-	
Expand Housing	5,000,000				
Bldg 3 - Rider Diner remodel (P)	-	-	-	-	
Brewing & Distilling	-	-	-	-	
Acoustical/ Tech Upgrades (Sedona)	-	273,000	-	-	
Campus Signage/Marquees (VV)	-	150,000	-	-	
Campus Signage (CTEC)	500,000				
ITS Relocate to Building 1 (P)	-	160,982	402,454	241,472	48,294
Learning Center (P)		323,596	808,989	485,393	
Culinary Chino	375,000				
Enterprise Resource Planning Upgrade	1,600,000	750,000			
5% Contingency	939,315	257,324	478,022	714,813	652,415
Transfer Expenses to Restricted Fund - STEM	(375,000)	(400,000)	(600,000)	(600,000)	(600,000)
Transfer Expenses to Restricted Fund - Prop. 207	-	-	(600,000)	(600,000)	(600,000)
Grants and Donations	-	-	(3,000,000)	(6,500,000)	(6,500,000)
Total Capital Projects	\$ 20,950,615	\$ 5,753,800	\$ 5,838,466	\$ 7,311,079	\$ 6,000,709
Revenue Sources					
Capital Project Accumulation Account	\$ 20,950,615	\$ 5,753,800	\$ 5,838,466	\$ 7,311,079	\$ 6,000,709
Total Revenues	20,950,615	5,753,800	5,838,466	7,311,079	6,000,709
Excess/(Needed Capital)	\$ -	\$ -	\$ -	\$ -	\$ -



Questions & Discussion

