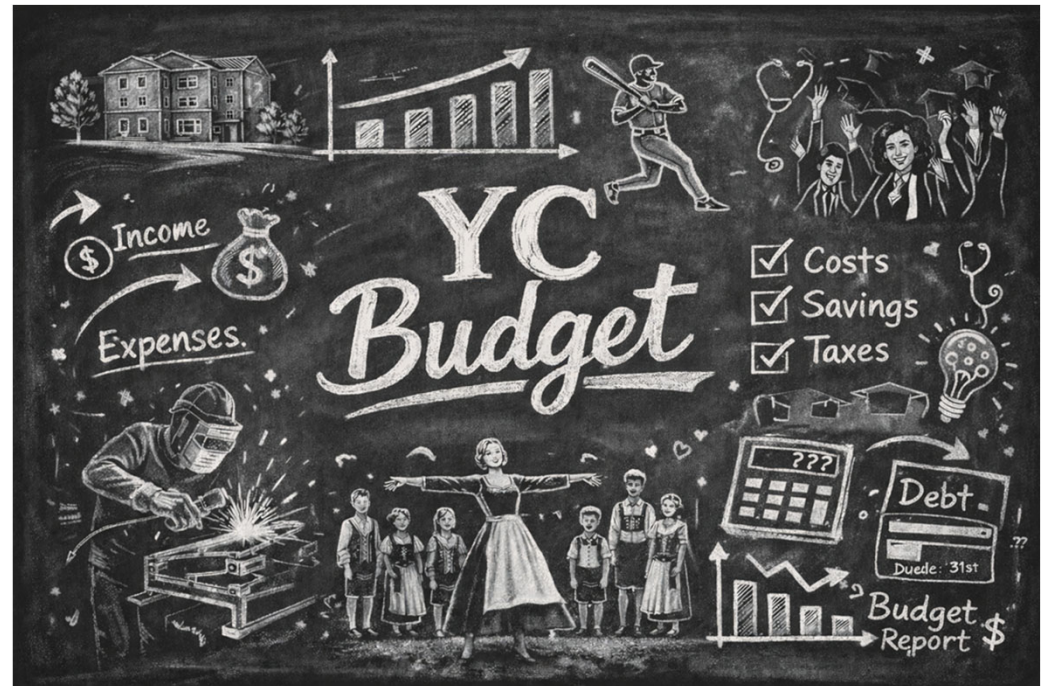


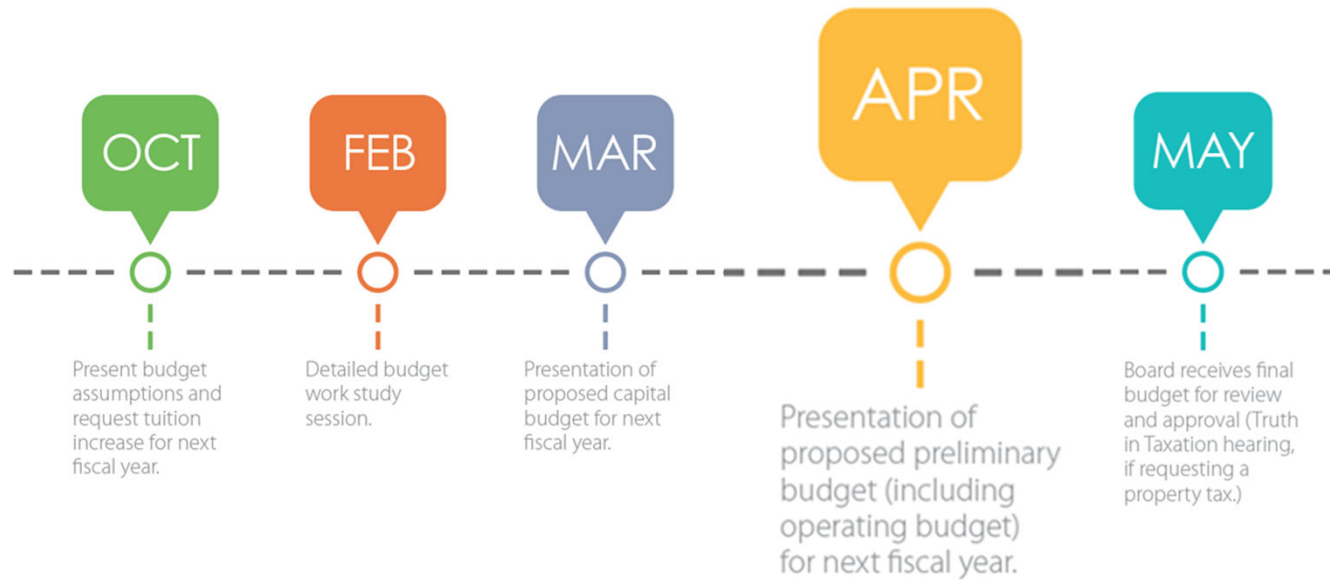
Yavapai College

Preliminary FY2026-27 Budget

Prepared for
District Governing Board
April, 2026



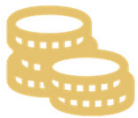
Budget Process Timeline



October: Assumptions and Tuition Increase

- Revenues
 - 3% Tuition increase
 - 3% growth in Student Credit Hours
 - No Property Tax Levy Increase
- Expenses
 - 3% Raise
 - 2% Utilities
 - 5% Health
 - Other New Initiatives self-funded

February: Budget Work Study



AZ Economy

Industries
Inflation
ECI
Unemployment
Housing



Environmental Scan

Demographics
Social & Political
Economy & Workforce
Education
Technology



Strategic Plan

Belonging
Adult Learners
Living Wage
Delivery
Foundational Capability



Yavapai College \$

Revenues
Expenses

March: Capital Budgets

- Benchmarking
- YC Context: Enrollments & Building Utilization
- Facilities Master Plan Status
- FY26 Capital Budget Overview
- FY27 Plant Fund Preview
 - Unplanned & Planned Maintenance
 - Equipment Replacement Plan
 - Capital Improvement Plan

A budget is more than just revenues and expenses— it shows what we are passionate about.

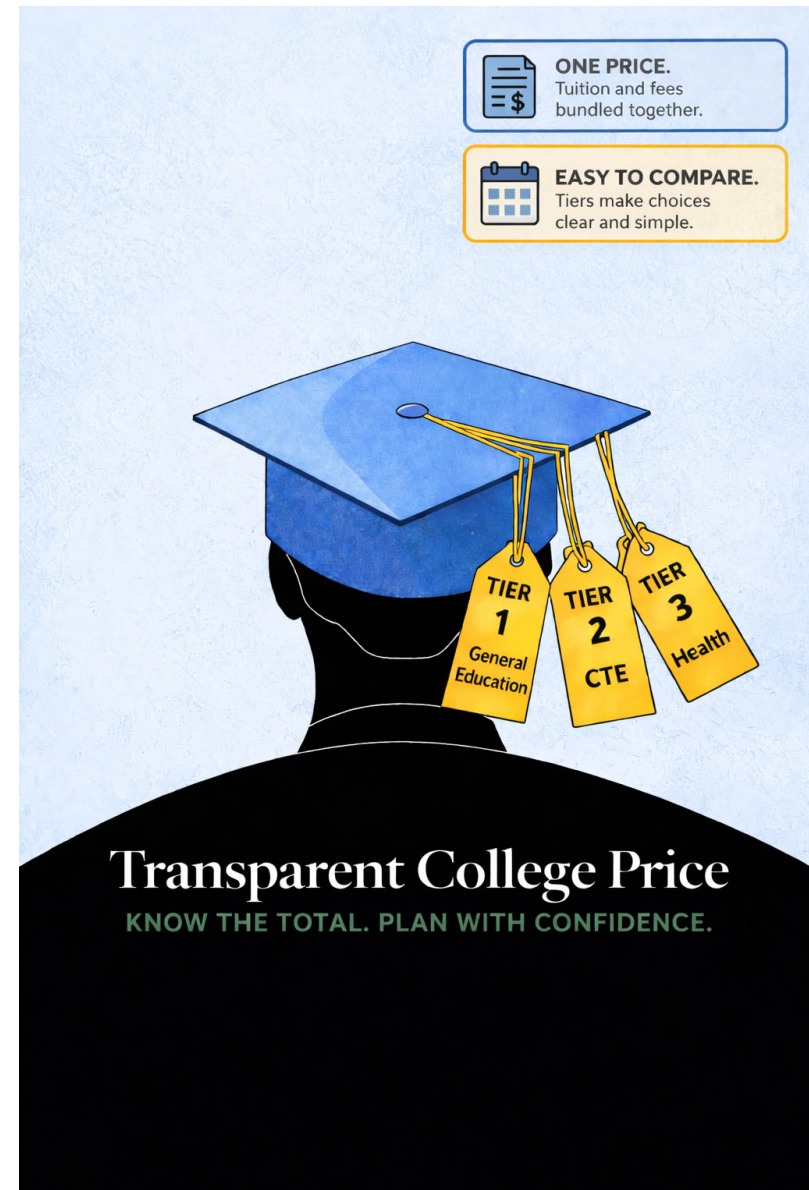


Revenues



Affordable, Accessible Tuition

- 3rd lowest Tuition in 4th Lowest State



ONE PRICE.
Tuition and fees bundled together.

EASY TO COMPARE.
Tiers make choices clear and simple.

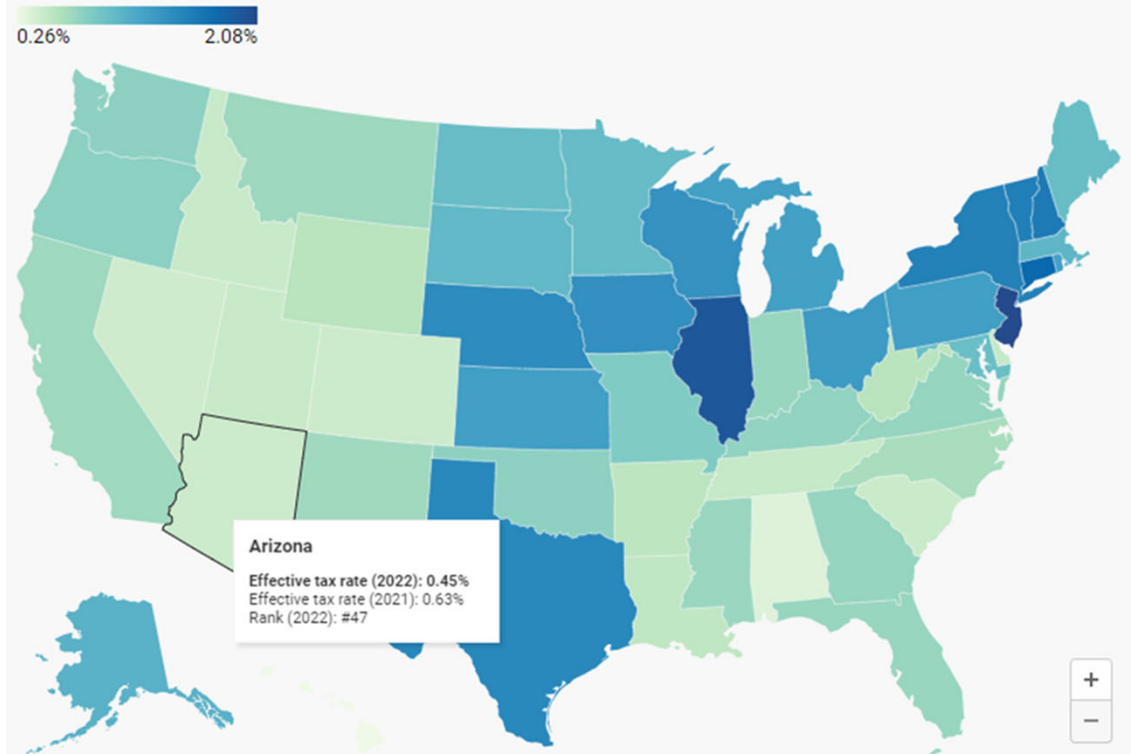
Transparent College Price
KNOW THE TOTAL. PLAN WITH CONFIDENCE.

Property Taxes

Yavapai County has
Lowest Effective Tax Rate
in AZ—
which is 4th Lowest in US

How High Are Property Taxes in Your State?

Property Taxes Paid as a Percentage of Owner-Occupied Housing Value, 2022



Note: The figures in this table are mean effective property tax rates on owner-occupied housing (total real taxes paid/total home value). As a result, the data exclude property taxes paid by businesses, renters, and others. DC's rank does not affect states' ranks, but the figure in parentheses indicates where it would rank if included.

Source: US Census Bureau, 2022 American Community Survey; Tax Foundation calculations.

[Embed](#) • [Download image](#) • [Get the data](#)

	Prior Year Actual <u>2024-2025</u>	Current Year Budget <u>2025-2026</u>	Proposed Budget <u>2026-2027</u>	Dollar (\$) Difference	Percentage (%) Difference
REVENUES					
Current Funds					
General Fund					
Property Taxes - Primary, Net Contingency	\$ 49,085,800	\$ 50,340,300	\$ 51,613,300	\$ 1,273,000	2.5%
Tuition & Fees	13,593,900	15,042,100	16,464,000	1,421,900	9.5%
State Appropriations	2,204,900	2,389,500	2,672,500	283,000	11.8%
Other Sources	2,447,300	1,658,800	1,301,700	(357,100)	-21.5%
Auxiliary Fund					
Sales and Services	5,121,700	6,554,170	6,934,500	380,330	5.8%
Other Sources	1,595,400	1,311,200	1,338,100	26,900	2.1%
Sub-Total Current Funds - Unrestricted	\$ 74,049,000	\$ 77,296,070	\$ 80,324,100	\$ 3,028,030	3.9%
Current Funds - Restricted					
Federal Grants and Contracts	\$ 12,634,800	\$ 11,302,700	\$ 10,715,500	\$ (587,200)	-5.2%
State Grants and Contracts	572,400	247,500	729,600	482,100	194.8%
State Appropriations/Props 207 & 301	4,722,400	5,242,200	5,417,250	175,050	3.3%
Private Gifts, Grants and Contracts	1,149,800	1,246,200	1,280,200	34,000	2.7%
Sub-Total Current Funds - Restricted	\$ 19,079,400	\$ 18,038,600	\$ 18,142,550	\$ 103,950	0.6%
TOTAL CURRENT FUNDS	\$ 93,128,400	\$ 95,334,670	\$ 98,466,650	\$ 3,131,980	3.3%
Capital Funds					
Plant Fund					
Property Taxes - Primary, Net Contingency	\$ 7,735,000	\$ 7,705,500	\$ 7,705,500	\$ -	0.0%
Revenue Bond Proceeds	16,000,000	-	-	-	-
Other Sources	697,000	540,000	540,000	-	0.0%
TOTAL CAPITAL FUNDS	\$ 24,432,000	\$ 8,245,500	\$ 8,245,500	\$ -	0.0%
GRAND TOTAL - CURRENT & CAPITAL FUNDS	\$ 117,560,400	\$ 103,580,170	\$ 106,712,150	\$ 3,131,980	3.0%
Fund Balance Applied to Budget	17,453,800	16,825,130	6,788,250	(10,036,880)	-59.7%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 135,014,200	\$ 120,405,300	\$ 113,500,400	\$ (6,904,900)	-5.7%

Expenses



Expense Budget Summary

By Fund

General Fund	+6.0%
Auxiliary Fund	+4.6%
Restricted Fund	-14.4%
Plant Fund	-37.3%
Debt Fund	-4.2%
Overall Budget	-5.7%

Expense Summary

All Funds by Program

Expenditures by Program	2024-2025 Actual	2025-2026 Budget	2026-2027 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Instruction	\$ 27,778,800	\$ 29,777,200	\$ 31,858,200	\$ 2,081,000	7.0%
Public Service	4,599,100	5,454,500	4,704,600	(749,900)	-13.7%
Academic Support	6,607,100	6,673,700	6,700,800	27,100	0.4%
Student Services	12,860,900	12,952,800	13,857,000	904,200	7.0%
Institutional Support/Administration	15,822,900	17,171,800	17,382,600	210,800	1.2%
Physical Plant Operations/Maintenance	30,358,200	29,801,300	19,653,000	(10,148,300)	-34.1%
Scholarships	11,611,800	9,547,400	9,545,100	(2,300)	0.0%
Auxiliary	4,062,900	5,527,300	5,788,800	261,500	4.7%
Retirement of Indebtedness	2,369,300	1,577,900	1,643,700	65,800	4.2%
Contingency	2,785,400	1,921,400	2,366,600	445,200	23.2%
TOTAL BUDGET	\$ 118,856,400	\$ 120,405,300	\$ 113,500,400	\$ (6,904,900)	-5.7%

Compensation

Inflation
(cpi-u US) 3.3%

- Proposed YC Increase
 - 3% for all eligible employees

AZ Peers ~3%

Market

- Current Year Forecast
 - Conference Board (3.4%)
 - Korn Ferry (3.5%)
 - Mercer (3.5%)
 - Tower Watson (3.4%)
 - WorldatWork (3.4%)
- Last Year Actual
 - Employment Cost Index PHX (2.8%)

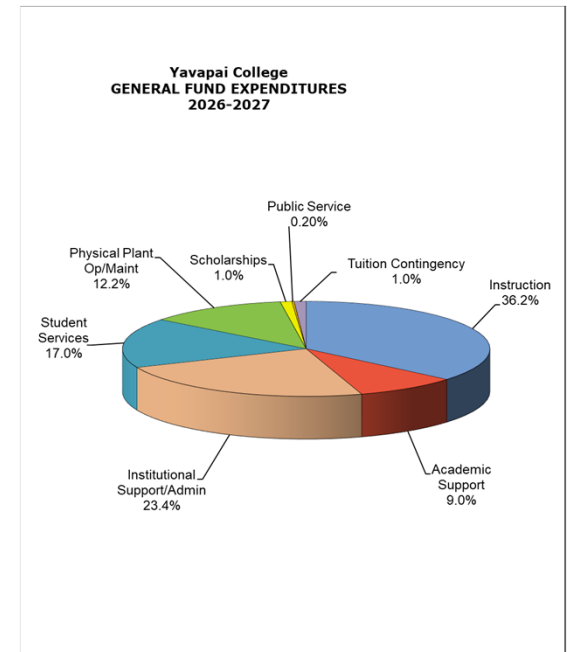
Expense Summary

All Funds by Natural Expense

Expenditures by Natural Expense	2024-2025 Actual	2025-2026 Budget	2026-2027 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Salaries and Benefits	\$ 60,436,800	\$ 63,349,300	\$ 65,857,200	\$ 2,507,900	4.0%
Supplies and Other	17,541,700	22,040,000	19,326,800	(2,713,200)	-12.3%
Scholarships	11,611,800	9,547,400	9,545,100	(2,300)	0.0%
Capital Projects and Equipment	26,896,800	21,969,300	14,761,000	(7,208,300)	-32.8%
Debt payments	2,369,310	1,577,900	1,643,700	65,800	4.2%
Contingency	-	1,921,400	2,366,600	445,200	23.2%
Total	\$ 118,856,410	\$ 120,405,300	\$ 113,500,400	\$ (6,904,900)	-5.7%

General Fund (Operating) Budget

EXPENDITURES	2024-2025 Actual	2025-2026 Budget	2026-2027 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Current General Fund					
Instruction	\$ 22,916,700	\$ 24,154,100	\$ 24,986,900	\$ 832,800	3.4%
Academic Support	6,006,100	6,274,500	6,190,900	(83,600)	-1.3%
Institutional Support/Administration	15,086,400	15,483,200	16,176,800	693,600	4.5%
Student Services	10,574,200	10,930,600	11,712,500	781,900	7.2%
Physical Plant Operations/Maintenance	7,818,200	7,654,200	8,462,800	808,600	10.6%
Scholarships	946,100	685,100	701,200	16,100	2.4%
Public Service	48,800	25,900	138,600	112,700	435.1%
Tuition Contingency	-	767,000	823,000	56,000	7.3%
Health Benefits Reserve Replenishment	-	-	725,000	725,000	
TOTAL CURRENT GENERAL FUND BUDGET	\$ 63,396,500	\$ 65,974,600	\$ 69,917,700	\$ 3,943,100	6.0%



Auxiliary Budget

without Allocations

	FY2024-2025 REVENUE Actual	FY2024-2025 OPERATING EXPENSE Actual	NET	FY2025-2026 REVENUE	FY2025-2026 OPERATING EXPENSE	NET	FY2026-2027 REVENUE	FY2026-2027 OPERATING EXPENSE	NET	Net Dollar (\$) Difference	Net Percentage (%) Difference
Auxiliary Enterprises											
Residence Halls	\$ 1,243,500	\$ 389,780	\$ 853,720	\$ 1,262,000	\$ 410,100	851,900	\$ 1,265,000	\$ 437,400	\$ 827,600	\$ (24,300)	-2.9%
Debt Service - Transfer to Debt Fund	(400,900)	-	(400,900)	(403,300)	-	(403,300)	(404,100)	-	(404,100)	(800)	0.2%
Sub-Total - Residence Halls	\$ 842,600	\$ 389,780	\$ 452,820	\$ 858,700	\$ 410,100	\$ 448,600	\$ 860,900	\$ 437,400	\$ 423,500	\$ (25,100)	-5.6%
Bookstore	\$ 17,200	\$ -	\$ 17,200	\$ 20,000	\$ -	\$ 20,000	\$ 2,000	\$ -	\$ 2,000	\$ (18,000)	-90.0%
Food Services Sales	1,439,600	1,790,200	(350,600)	1,918,000	2,152,000	(234,000)	2,043,700	2,291,600	(247,900)	(13,900)	5.9%
Vending	48,300	-	48,300	30,000	-	30,000	30,000	-	30,000	-	0.0%
Property Rentals	72,500	10,200	62,300	989,200	485,500	503,700	1,145,100	538,900	606,200	102,500	20.3%
Edventures & Community Education	60,400	80,200	(19,800)	47,000	72,900	(25,900)	47,000	75,600	(28,600)	(2,700)	10.4%
Family Enrichment Center	801,700	1,256,000	(454,300)	882,370	1,216,300	(333,930)	951,100	1,139,700	(188,600)	145,330	-43.5%
Public Services											
Community Events	1,190,000	1,432,900	(242,900)	1,135,600	1,256,800	(121,200)	1,135,600	1,392,300	(256,700)	(135,500)	111.8%
Winery - Tasting Room	248,500	278,500	(30,000)	270,000	360,100	(90,100)	315,000	462,500	(147,500)	(57,400)	63.7%
Total "Self-Supporting"	\$ 4,720,800	\$ 5,237,780	\$ (516,980)	\$ 6,150,870	\$ 5,953,700	\$ 197,170	\$ 6,530,400	\$ 6,338,000	\$ 192,400	\$ (4,770)	-2.4%
Other Auxiliaries											
SBDC	\$ -	\$ 171,600	\$ (171,600)	\$ -	\$ 193,100	\$ (193,100)	\$ -	\$ 198,500	\$ (198,500)	\$ (5,400)	2.8%
Performing Arts Productions	380,900	303,300	77,600	300,000	303,100	(3,100)	300,000	308,100	(8,100)	(5,000)	161.3%
Yavapai College Foundation	565,000	507,000	58,000	601,500	601,500	-	621,600	621,600	-	-	0.0%
Miscellaneous	649,500	673,200	(23,700)	409,700	457,800	(48,100)	416,500	459,800	(43,300)	4,800	-10.0%
Contingency	-	-	-	-	100,000	(100,000)	-	100,000	(100,000)	-	0.0%
Total Supported Areas	\$ 1,595,400	\$ 1,655,100	\$ (59,700)	\$ 1,311,200	\$ 1,655,500	\$ (344,300)	\$ 1,338,100	\$ 1,688,000	\$ (349,900)	\$ (5,600)	1.6%
GRAND TOTAL	\$ 6,316,200	\$ 6,892,880	\$ (576,680)	\$ 7,462,070	\$ 7,609,200	\$ (147,130)	\$ 7,868,500	\$ 8,026,000	\$ (157,500)	\$ (10,370)	7.0%

Restricted Budget

	<u>2024-2025</u> <u>Actual</u>	<u>2025-2026</u> <u>Budget</u>	<u>2026-2027</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
<u>Revenues and Other Additions by Source</u>					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts					
U.S. DOE - Student Support Services	\$ 511,500	\$ 83,800	\$ -	\$ (83,800)	-100.0%
U.S. DOE - Adult Education	416,000	496,800	511,800	15,000	3.0%
U.S. DOE - Financial Aid Cluster	9,188,700	7,939,300	7,939,900	600	0.0%
U.S. DOE - Vocational Education	322,300	274,900	192,400	(82,500)	-30.0%
U.S. DOE - Open Text Rural AZ	660,200	25,000	-	(25,000)	-100.0%
U.S. DOL - QUEST Workforce & Jobs	662,100	390,000	-	(390,000)	-100.0%
U.S. DOL - FastTrack to LPN Grant	284,400	210,000	200,000	(10,000)	-4.8%
U.S. DOL - Workforce Innovation & Oppor. Act	-	939,000	939,000	-	100.0%
U.S. DOT - FMCSA CMVOST (CDL)	-	-	27,600	27,600	
U.S. DHHS - Substance Abuse Prevention	189,600	-	54,800	54,800	
U.S. DA - Rural Business Development	79,000	124,100	-	(124,100)	-100.0%
U.S. Small Business Administration	163,500	249,500	250,000	500	0.2%
Other	157,500	570,300	600,000	29,700	5.2%
Subtotal	\$ 12,634,800	\$ 11,302,700	\$ 10,715,500	\$ (587,200)	-5.2%
State Grants and Contracts					
AZ DOE - Adult Education	\$ 174,500	\$ 174,500	\$ 174,600	\$ 100	0.1%
AZ DHS - Health/Wellness Nursing Initiative	384,400	-	226,000	226,000	
AZCC Promise Grant	-	-	140,000	140,000	0.0%
Other	13,500	73,000	189,000	116,000	158.9%
Subtotal	\$ 572,400	\$ 247,500	\$ 729,600	\$ 482,100	194.8%
Private Gifts, Grants and Contracts					
Bernard Osher Foundation	\$ 114,700	\$ 114,700	\$ 125,000	\$ 10,300	9.0%
Yavapai College Foundation	688,500	878,000	850,000	(28,000)	-3.2%
Freeport-McMoRan	101,600	105,000	100,000	(5,000)	-4.8%
Other	245,000	148,500	205,200	56,700	38.2%
Subtotal	\$ 1,149,800	\$ 1,246,200	\$ 1,280,200	\$ 34,000	2.7%
OTHER REVENUES AND ADDITIONS					
Prop. 301 Workforce Development	\$ 1,431,500	\$ 1,562,000	\$ 1,624,500	\$ 62,500	4.0%
Prop. 207 Workforce Development/STEM	2,654,300	2,970,000	3,030,250	60,250	2.0%
State Appropriation - STEM Workforce Programs	636,600	710,200	762,500	52,300	7.4%
Subtotal	\$ 4,722,400	\$ 5,242,200	\$ 5,417,250	\$ 175,050	3.3%
Total Revenues & Other Additions	\$ 19,079,400	\$ 18,038,600	\$ 18,142,550	\$ 103,950	0.6%
Transfer to General Fund					
RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	1,700,000	3,733,900	505,200	(3,228,700)	-86.5%
TOTAL AVAILABLE FOR EXPENDITURES	\$ 20,779,400	\$ 21,772,500	\$ 18,647,750	\$ (3,124,750)	-14.4%

Plant Fund (Capital) Budget

	<u>2024-2025</u> <u>Actual</u>	<u>2025-2026</u> <u>Budget</u>	<u>2026-2027</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	\$ 4,623,400	\$ 4,463,200	\$ 7,000,000	\$ 2,536,800	56.8%
Unplanned Maintenance	273,100	292,400	292,400	-	0.0%
Capital Improvement Projects (CIP)	14,045,800	13,138,300	2,360,550	(10,777,750)	-82.0%
Equipment & Software					
Equipment	1,991,200	1,990,600	2,133,900	143,300	7.2%
Furniture and Fixtures	260,800	273,200	281,400	8,200	3.0%
Enterprise Resource Planning Software	-	916,400	150,000	(766,400)	-83.6%
Center for Learning & Innovation - Books	5,000	8,000	8,000	-	0.0%
Contributions to Capital Projects					
Accumulation Account - Future Projects	1,520,700	-	-	-	-100.0%
Capital Contingency	2,785,400	891,600	1,541,600	650,000	72.9%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 25,505,400	\$ 21,973,700	\$ 13,767,850	\$ (8,205,850)	-37.3%

Capital

Planned & Unplanned Maintenance

	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
	Actual	Budget	Proposed				
Unplanned Maintenance	\$ 273,100	\$ 292,400	\$ 292,400	\$ 301,200	\$ 310,200	\$ 319,500	\$ 329,100
Planned Maintenance Total	\$ 4,623,400	4,463,200	7,000,000	7,210,000	7,426,300	7,649,100	7,878,600
TOTAL MAINTENANCE	\$ 4,896,500	\$ 4,755,600	\$ 7,292,400	\$ 7,511,200	\$ 7,736,500	\$ 7,968,600	\$ 8,207,700
Planned Maintenance by Project			2026-27				
			Proposed				
Prescott Campus, Bldg 2			\$ 3,120,000	Replace RTU's feeding gymnasium; Replace Interior HVAC - VAVs + FC's + Controls; Replace drop Ceiling - Lower level; Replace AHU's; Replace MAU and AHU feeding pool; Replace Exhaust Fans (12); Renovate locker rooms; Pool room improvements; Renovate gymnasium restrooms			
Prescott Campus, Bldg 8			1,360,000	Replace Sidewalk + repair railing; Renovate top floor - HVAC, Paint, Carpet; Add Boiler System			
Prescott Campus, Bldg 10			300,000	Add Boiler System			
Prescott Campus, Bldg 15			100,000	Stairs, Metal and Concrete exterior			
Prescott Campus, Bldg 16			250,000	Reseal Brick / Paint			
Prescott Campus, Bldg 17			150,000	Replace Concrete			
Prescott Campus, Bldg 19			100,000	Data Room Mini splits - Replace CRAC			
Prescott Campus, Bldg 28			30,000	Replace drop ceilings			
Prescott Campus, Bldg 29			100,000	Replace Sidewalk ; Replace roofing			
Prescott Campus, Bldg 30			50,000	Replace Stairs + concrete sidewalk + new railing			
Prescott Campus, Bldg 32			30,000	New Railing			
Prescott Campus, Site			200,000	Repaint Curbs + restripe + crack fill			
Prescott Campus, Lot J			500,000	Resurface Parking Lot J - address stamped walkway			
CTEC Campus, Bldg 70			250,000	Replace MAU 1 + Pkg Units			
Chino Campus, Bldg 57			200,000	Replace MAU			
Verde Campus, Bldg M			40,000	Paint Bridge, Stairs, Railing			
Verde Campus, Bldg H			70,000	Paint exterior			
Verde Campus, Parking			150,000	Crack fill + Restripe			
Planned Maintenance Totals			\$ 7,000,000				

Capital: Equipment

	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY2028-29	FY2029-30	FY2030-31
	Actual	Budget	Proposed				
Division 1: Career & Technical Education	\$ 24,716	\$ 367,310	406,200	\$ 770,651	\$ 883,673	\$ 388,854	\$ 1,083,200
Division 2: Health Sciences & Public Services	18,715	275,895	238,479	550,044	434,423	634,558	444,688
Division 3: Visual & Performing Arts	67,227	84,900	86,200	74,300	111,100	78,600	75,200
Division 5: Math, Science & Computer Technology	5,517	53,200	79,200	92,050	139,700	122,900	109,400
Center for Learning & Innovation	4,980	16,725	4,000	5,400	4,200	9,800	4,000
Information Technology Services	1,072,022	1,159,895	1,161,209	1,192,020	1,280,071	1,369,824	1,451,317
Business Services	32,495	62,000	27,427	109,975	36,783	82,519	125,185
Facilities	356,925	208,000	243,000	215,000	218,000	215,000	215,000
Risk Management	22,088	30,500	26,500	26,500	24,500	20,000	20,000
Yavapai College Police Department	51,890	48,000	190,000	170,000	90,000	90,000	90,000
Marketing	-	5,160	5,160	5,160	5,160	5,160	5,160
Athletics	3,301	415,000	15,000	15,000	15,000	15,000	15,000
Auxiliary Enterprises	331,323	173,400	226,525	210,400	197,890	183,285	170,050
District	-	-	-	-	-	-	-
Sub-Total Equipment	\$ 1,991,200	\$ 2,899,985	\$ 2,708,900	\$ 3,436,500	\$ 3,440,500	\$ 3,215,500	\$ 3,808,200
Transfer PAC to YCF	-	(145,000)	-	-	-	-	-
Transfer Expenses to Restricted Fund - Prop. 301 / 207	-	(696,400)	(575,000)	(575,000)	(575,000)	(575,000)	(575,000)
Total Equipment	\$ 1,991,200	\$ 2,058,585	\$ 2,133,900	\$ 2,861,500	\$ 2,865,500	\$ 2,640,500	\$ 3,233,200

Capital: Capital Improvement Plan

Capital Improvement Plan Projects - Description	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
19 Community Room	250,000	-	-	-	-
Health Science Center (PV)	-	-	4,465,000	17,860,000	17,860,000
Electric Vehicle Maintenance (CTEC)	-	177,650	621,775	88,825	-
Workforce Housing	399,000	-	-	-	-
Acoustical/ Tech Upgrades (Sedona)	-	265,100	-	-	-
Campus Signage/Marquees (VV)	300,000	-	-	-	-
Learning Center (P)	-	-	308,940	1,081,290	154,470
Bldg 3 Student Union (P)	1,292,000	-	-	-	-
Contingency	119,550	23,303	283,985	1,001,585	948,130
Transfer Expenses to Restricted Fund - STEM	-	(177,650)	(621,775)	(88,825)	-
Transfer Expenses to Restricted Fund - Prop. 207	-	-	-	-	-
Total Capital Projects	\$ 2,360,550	\$ 288,403	\$ 5,057,925	\$ 19,942,875	\$ 18,962,600
Revenue Sources					
Grants and Donations	\$ -	\$ -	\$ 4,700,000	\$ 18,800,000	\$ 18,800,000
Revenue Bonds	-	-	-	-	-
Capital Project Accumulation Account	2,360,550	288,403	357,925	1,142,875	162,600
Total Revenues	2,360,550	288,403	5,057,925	19,942,875	18,962,600
Excess/(Needed Capital)	\$ -	\$ -	\$ -	\$ -	\$ -

Debt Fund Budget

	<u>Final Maturity</u>	<u>2024-2025 Actual</u>	<u>2025-2026 Budget</u>	<u>2026-2027 Proposed</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
RETIREMENT OF INDEBTEDNESS						
Retirement of Indebtedness (Principal)						
Revenue Bonds - 2024	7/1/2043	\$ 415,000	\$ 555,000	\$ 510,000	\$ (45,000)	-8.1%
Revenue Refunding Bonds - 2021	7/1/2025	840,000	-	-	-	
Revenue Bonds - 2013	7/1/2028	365,000	375,000	385,000	10,000	2.7%
Sub-total Retirement of Indebtedness		\$ 1,620,000	\$ 930,000	\$ 895,000	\$ 10,000	-3.8%
Interest on Indebtedness						
Revenue Bonds - 2024		642,097	617,400	670,700	53,300	8.6%
Revenue Refunding Bonds - 2021		11,340	-	-	-	
Revenue Bonds - 2013		37,240	28,300	19,100	(9,200)	-32.5%
Sub-total Interest on Indebtedness		\$ 690,677	\$ 645,700	\$ 689,800	\$ (9,200)	6.8%
Bond Premium Amortization						
Revenue Bonds - 2024		56,534	-	56,500	56,500	
Bank Fees		2,100	2,200	2,400	200	9.1%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS						
		\$ 2,369,311	\$ 1,577,900	\$ 1,643,700	\$ 57,500	3.64%



Questions & Discussion
