

**Yavapai College**  
District Governing Board  
Budget Public Hearing

Tuesday, May 21, 2024

Immediately after adjournment of Truth in Taxation Special Meeting (estimated time 2:00 p.m.).

The meeting location will be open to the public at 12:45 p.m. at the latest.

Livestream Link:

<https://www.youtube.com/user/YavapaiCollege>

**Prescott Campus**  
**The Rock House**  
**1100 E. Sheldon Street**  
**Prescott, Arizona 86301**

Pursuant to Arizona Revised Statutes (A.R.S.) §38-431.02, notice is hereby given to the members of the Yavapai College District Governing Board and to the general public that the Board will hold a public meeting, open to the public as specified below. The Board reserves the right to change the order of items on the agenda. One or more members of the Board may participate in the meeting by telephonic communication.

Pursuant to A.R.S. §38-431.03.A.2, A.3 and A.4, the Board may vote to go into Executive Session, which will not be open to the public, for legal advice concerning any item on the agenda to review, discuss and consider records exempt by law from public inspection, including the receipt and discussion of information or testimony that is specifically required to be maintained as confidential by state or federal law; or to consult with and instruct its attorneys regarding its position on contracts, litigation or settlement discussions. If indicated on the agenda, the Board may also vote to go into executive session, which will not be open to the public, to discuss specific agenda items.

Persons with a disability may request reasonable accommodation, such as a sign language interpreter or closed caption, by contacting the Executive Assistant at (928)776-2307. Requests should be made as early as possible to allow time to arrange the accommodation.

Please note that the meeting conclusion time is included for planning purposes only and does not necessarily reflect the actual time of the agenda item. When regular board meetings, public hearings (both truth in taxation and budget adoption public hearings) and budget adoption special meetings are scheduled for the same date, each hearing or meeting will begin immediately upon adjournment of the preceding hearing or meeting.

If the agenda includes an Open Call, members of the public will have no more than 3 minutes to speak. The time allotted for each speaker may be less than 3 minutes, depending on the number of individuals wishing to address the board at the meeting and the board president's determination of the total time available for open call at the meeting, given the other matters on the board's agenda. \*In addition, if there are a number of people who wish to speak about the same issue and who have the same viewpoint about that issue, the board president may direct them to appoint a representative or representatives to speak for the entire group. Members of the board may not discuss items that are not specifically identified on the agenda but that are raised in Open Call. Matters raised during Open Call that are on the current board agenda may be discussed and/or decided by the board at the appropriate time on the agenda.

## AGENDA

1. General Functions: Procedural
  - a. Call to Order {Time: 1}
2. Board Business
  - a. 2024-2025 Yavapai Community College District Proposed Budget Overview – Dr. Clint Ewell, Vice President of Finance - **INFORMATION** (*Attached*) {Time: 15}
  - b. Public Comments - **INFORMATION** {Time: 25}
3. Adjournment of Budget Public Hearing: Procedural - **DECISION** {Time: 1}

# BUDGET



yc.edu

2025  
FISCAL YEAR

Yavapai  
COLLEGE  
Prescott, Arizona





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# PRINCIPAL OFFICIALS

## DISTRICT GOVERNING BOARD

| District | Name          | Position        | Term Ends         |
|----------|---------------|-----------------|-------------------|
| 1        | Ray Sigafoos  | Board Member    | December 31, 2024 |
| 2        | Deb McCasland | Board Chair     | December 31, 2028 |
| 3        | Toby Payne    | Board Member    | December 31, 2024 |
| 4        | Chris Kuknyo  | Board Secretary | December 31, 2026 |
| 5        | Steve Bracety | Board Member    | December 31, 2026 |

## EXECUTIVE LEADERSHIP TEAM

Dr. Lisa Rhine, President

Dr. Doug Berry, Provost

Dr. Clint Ewell, Vice President of Finance and Administrative Services

Mr. Rodney Jenkins, Vice President of Community Relations and Student Development

Dr. Marylou Mercado, Vice President of Workforce Development and Health Sciences

Dr. Janet Nix, Chief Human Resources Officer

# MISSION, VISION, VALUES, PRIORITIES

## MISSION

The mission of the College is to provide quality higher learning and cultural resources for the diverse populations of Yavapai County.

## VISION

Yavapai College makes our Community a premier place to learn, work, and live.

## VALUES

### Learning

Yavapai College values learning and an environment where students are engaged in their educational endeavors. We take pride in our campuses and centers throughout Yavapai County. Our facilities provide a safe and supportive environment where students can learn, and our community can share in the benefit of a cultural center within reach.

### Scholarship

Yavapai College values scholarship. We value an educated and experienced faculty and staff who foster and encourage the spirit of inquiry and expression. We value education not merely as a means to an end but as a lifelong joy and endeavor.

### Stewardship

Yavapai College values responsible resource management and affordable learning opportunities. We appreciate our obligation to budget and allocate fiscal and human resources in the best interest of our students and community.

### Diversity

Yavapai College values the diversity within our community and the rich cultures of Yavapai County.

## PRIORITIES

Yavapai College 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 cost the Board believes is justifiable.

### 1. Education:

- a. Job seekers
- b. Transfer students
- c. Adult Basic Education
- d. Lifelong learners
- e. Maximize persistence and completion
- f. Students understand how to access financial resources and support programs

### 2. Economic:

Communities in Yavapai County are supported in their efforts to lead economic development, with emphasis on generating and sustaining economic base jobs.

### 3. Community:

Yavapai County residents have access to social and cultural opportunities.







# MESSAGE FROM THE PRESIDENT

Dear Yavapai College Community:

The release of our Budget Book for 2025 serves as a testament to our commitment to transparency and reflects the challenges we face in navigating the complex financial terrain of higher education, particularly within Arizona and Yavapai County. As we embark on a new fiscal year, I am compelled to address the prevailing economic landscape that significantly impacts our institution and the broader community we serve.

Inflation, as an ever-present force in our economy, has continued to influence the cost of living, the affordability of housing, and the prices of goods and services. Arizona, in particular, has experienced notable increases in housing costs, placing significant strain on individuals and families, including many within our student body. The ripple effects of these economic pressures extend far beyond mere statistics, affecting the daily lives and aspirations of our students, faculty, and staff. The escalating cost of goods and services further compounds these challenges, presenting hurdles that demand innovative solutions and prudent fiscal management.

Moreover, the budgetary pressures facing higher education, especially community colleges, are not unique to our institution but reflect a broader trend that resonates nationally. As state and federal funding mechanisms undergo shifts and uncertainties, we are compelled to adapt, innovate, and advocate fiercely on behalf of our students and our mission.

In the face of these challenges, I remain steadfast in my belief in the transformative power of education and the enduring resilience of our community. Our collective commitment to the values of access, innovation, and excellence will serve as our guiding light as we navigate the complexities of the fiscal landscape before us.



This year's budget reflects a renewed commitment to strengthening our local economy through workforce development. We are deepening industry partnerships through providing tailored, just-in-time training to meet their needs. We are exploring new course delivery models, including the use of advanced augmented and virtual reality platforms and by incorporating Artificial Intelligence. In addition to our Bachelor of Science in Business, we launched our second baccalaureate degree, a Bachelor of Science in Nursing, to address growing community healthcare needs.

Yavapai College is dedicated to providing educational opportunities by promoting excellence in teaching and learning. We celebrate ranking first in the state of Arizona for graduation rate, and for achieving one of the highest two-year degree completion rates in the nation.

We are proud to say that YC has done these things with some of the lowest tuition rates for students and property tax rates for taxpayers in the country.

Most of all, we honor the trust placed in us by the public and uphold it through quality programs, industry responsiveness, integrity of actions, and efficient use of our resources.

To those who so carefully and thoughtfully contributed to the preparation of this budget, thank you. Together, we will not merely weather the storms of economic uncertainty but emerge stronger, more agile, and more resolute in our pursuit of educational excellence.

Thank you for your unwavering dedication to the mission and vision of Yavapai College. Together, let us continue to inspire, empower, and transform lives through education.

Lisa B. Rhine, Ph.D.  
President



Welcome Center  
VV Campus

# MESSAGE FROM THE VP OF FINANCE & ADMINISTRATIVE SERVICES

To the Citizens of Yavapai County,

Yavapai College's Vision is to ensure Yavapai County is a premier place to learn, to work, and to live, and the FY25 Budget reflects the College's commitment to this vision.

Our primary focus continues to be on offering coursework that prepares students to attain living wage jobs, transfer to other institutions, or simply enjoy learning about something that is of personal interest.

Yet the college plays a strong role in supporting economic development within the county both through our coursework and our Regional Economic Development Center, which supports individual companies as well as Chambers of Commerce, cities, and towns as they seek to attract, retain, and grow businesses in Yavapai County.

Finally, the college is charged with enriching our community's cultural opportunities, which we do through a variety of means, including outstanding performing & visual arts programs, nationally competitive intercollegiate athletics, and hosting a variety of nationally touring performers.

Yet higher education is undergoing dramatic changes, and YC is no exception. These changes include the kinds of programs we offer, how we deliver programs and services, and the support services we offer to students—both academic and non-academic—to help them achieve their goals. You can learn more about these changes, as well as other challenges and opportunities, in the Strategic Plan section of this FY25 Budget.

YC takes its fiscal stewardship responsibility very seriously. We are proud to:

- offer quality educational products at affordable tuition rates
- charge some of the lowest property taxes in the state and in the nation
- have some of the best-maintained college buildings in the country
- earn high credit-ratings
- provide above-average student success rates at a cost-per-student that is at the national community college average



The FY25 Budget includes a 3.4% Property Tax increase, only our 2nd increase in 6 years. For the average homeowner, this represents a \$11.26 annual investment in our collective future and we are deeply appreciative of your ongoing financial support.

The preparation of this balanced budget document would not be possible without the countless hours of effort from the Controller, the Budget Director, the budget managers throughout the College, and the President's Executive Leadership Team. Thanks to their efforts, Yavapai College continues to be in a fiscally sound position.

I am proud that YC continues to receive GFOA's Distinguished Budget Presentation Award due to the clear and comprehensive manner in which we present our budget. You can learn more about this and the rest of YC's finances by visiting our webpage at [www.yc.edu/budget](http://www.yc.edu/budget).

Sincerely,  
Clint Ewell, EdD

# GFOA DISTINGUISHED BUDGET PRESENTATION AWARD

GFOA established the Distinguished Budget Presentation Awards Program to recognize governmental entities that prepare budget documents of the very highest quality by reflecting both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting.

Approximately 1,800 states, cities, counties, special districts, school districts, colleges & universities have been recognized for transparency in budgeting. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool.

Yavapai College is one of a handful of colleges and universities in the country to meet these rigorous standards and is proud to join both current and former local award winners including the Town of Camp Verde, the City of Cottonwood, the City of Prescott, the Town of Prescott Valley, and the City of Sedona.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

## *Distinguished Budget Presentation Award*

PRESENTED TO

**Yavapai College  
Arizona**

For the Fiscal Year Beginning

**July 01, 2023**

*Christopher P. Morill*

Executive Director





# SERVICE DISTRICT YAVAPAI COUNTY

*Slide Rock State Park  
Sedona*



# YAVAPAI COUNTY

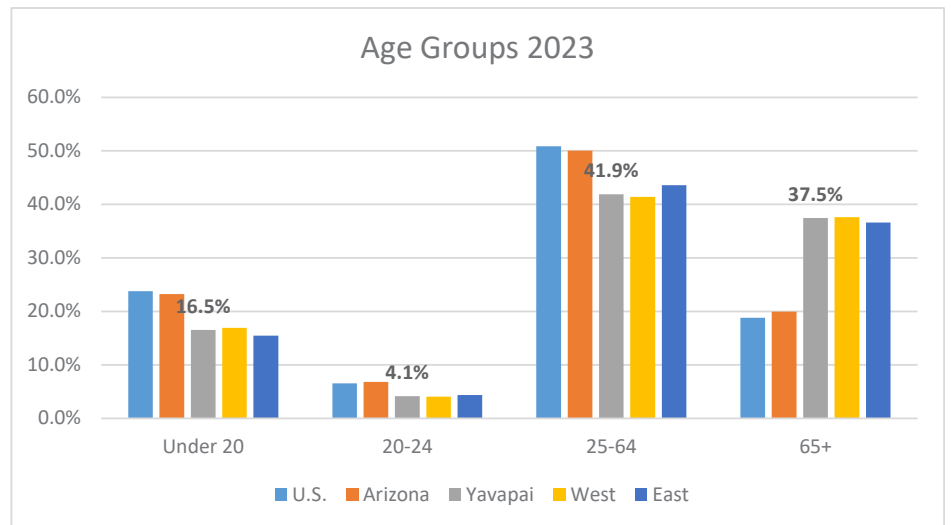
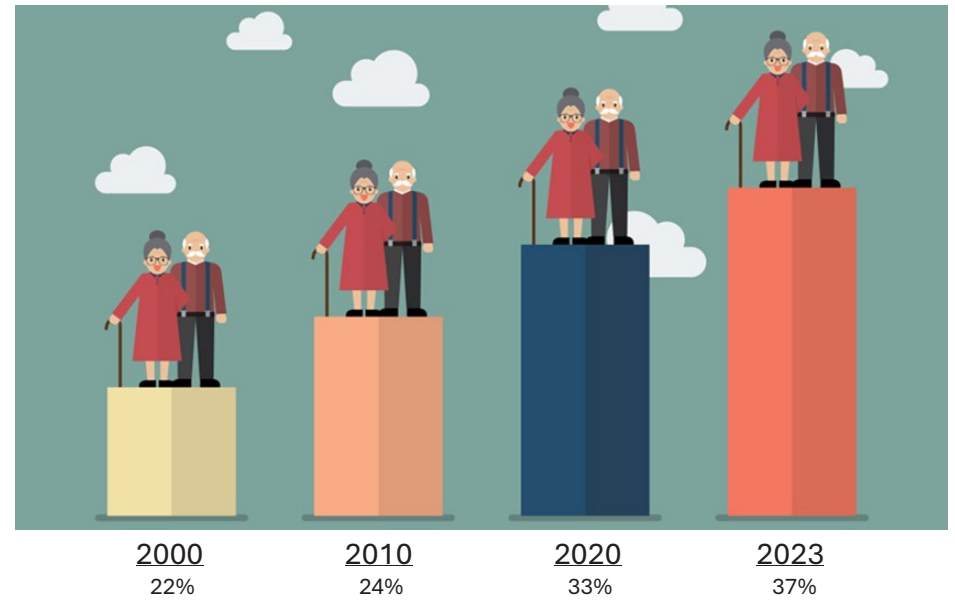
Yavapai College (YC) primarily serves the 247,000 residents of Yavapai County in north-central Arizona. The county encompasses 8123 square miles (larger than RI, DE, or CT). Incorporated cities and towns within the county include Camp Verde, Chino Valley, Clarkdale, Cottonwood, Dewey-Humboldt, Jerome, Prescott, Prescott Valley, and Sedona. There are many unincorporated areas of the county to serve as well, including the Yavapai-Prescott Indian Tribe and the Yavapai-Apache Nation.

The historic downtown shopping district of Prescott, the Red Rocks of Sedona, the Wine Trail of the Verde Valley, combined with sunny skies and mild temperatures, make Yavapai County a favorite destination for residents of Arizona and beyond. Surrounded with natural scenic beauty ranging from the Prescott National Forest to the high desert, outdoor activities such as hiking, biking, and rock climbing are hugely popular. Dozens of miles of groomed trails and picturesque locales afford stunning views year-round.

Yavapai County has a rich history, and its past is maintained in various forms by local museums, including Sharlot Hall Museum, the Museum of Indigenous People, and the Camp Verde Archeology Center. Art galleries and boutiques abound throughout our communities. Local theater is alive and well, and music—from bar bands to Bluegrass Festivals and chamber orchestras—is abundantly available. Recurring annual events include the Sedona International Film Festival, the Camp Verde Pecan & Wine Festival, the World’s Oldest Rodeo, and the Acker Musical Showcase. The area offers something for everyone.

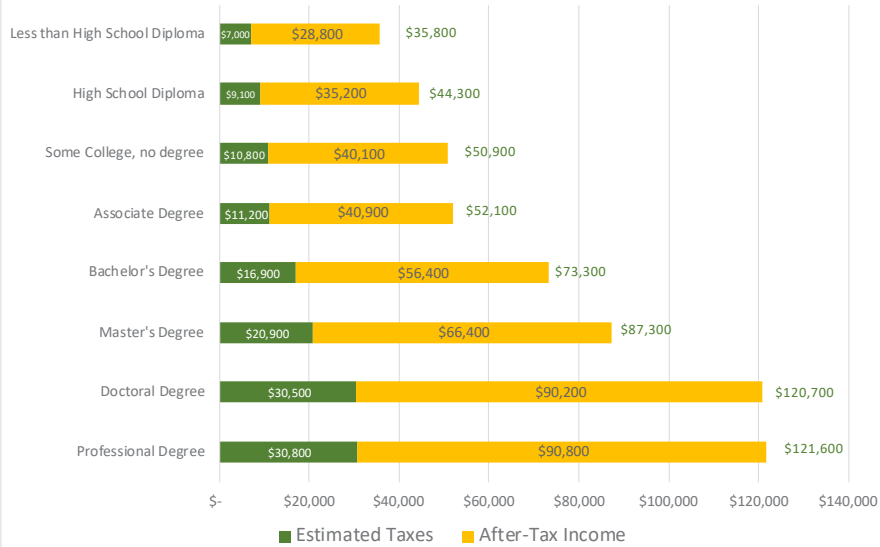
Yavapai County has unique demographics with roughly twice the national average proportion of people 65 and older—this area has become a popular retirement destination. Like many “Silver Cities” (McKinsey Consulting), virtually all county growth in the past

## Percent of County Population 65+



## Median Earnings & Tax Payments

Full-Time Year-Round Workers Age 25 and Older, By Education Level. 2021



Source: CollegeBoard, Education Pays 2023

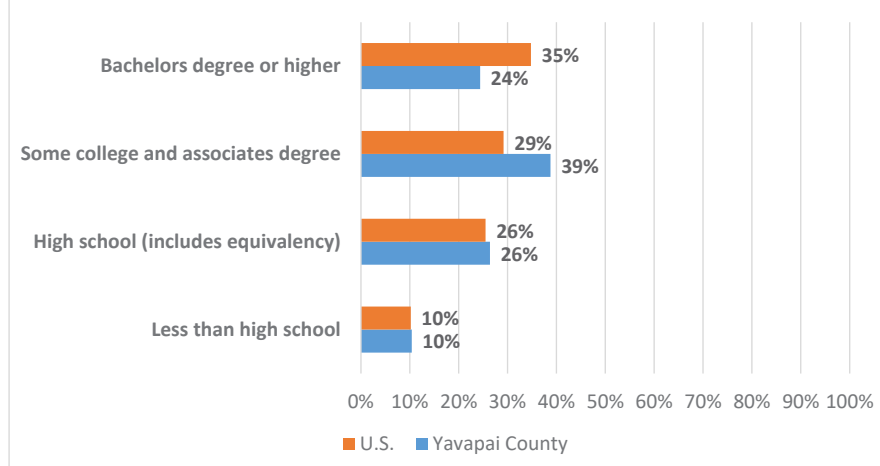
decade has been through the in-migration of retirees. While these residents may not need traditional credit classes, many look to the College either to provide other programming which they can enjoy or to train tomorrow's health care workers, business professionals, and other providers of services that retirees need.

In addition to the influx of retirees, the county is experiencing the same demographic shifts as the nation, with fewer high school-aged people due to lower birthrates during the last recession.

As you can see, Yavapai County is primarily White. Hispanics are the largest minority group, and their median age of 32 is significantly lower than the County median age of 55.

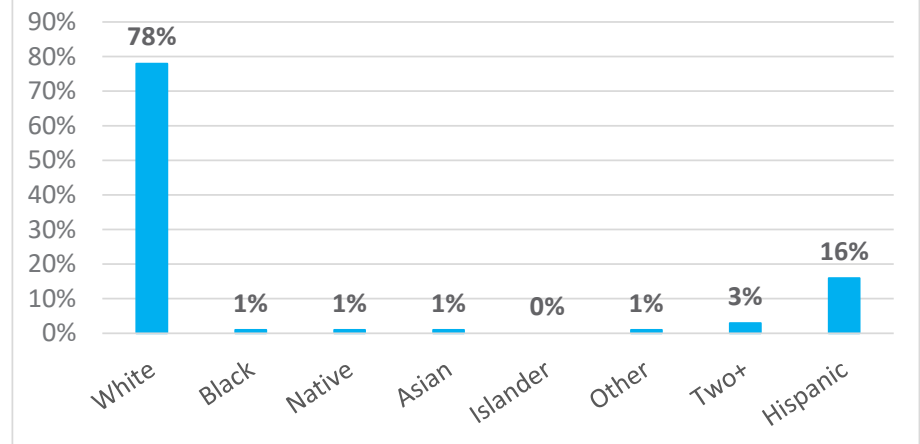
Including retirees, the county education level mirrors national achievement levels of Associate and Bachelor degree completion; however, the education level lags when focusing only on the workforce

## Educational Attainment of Adults 25-64: 2021



Source: IPUMS, ACS 2017-2021

## Race & Ethnicity

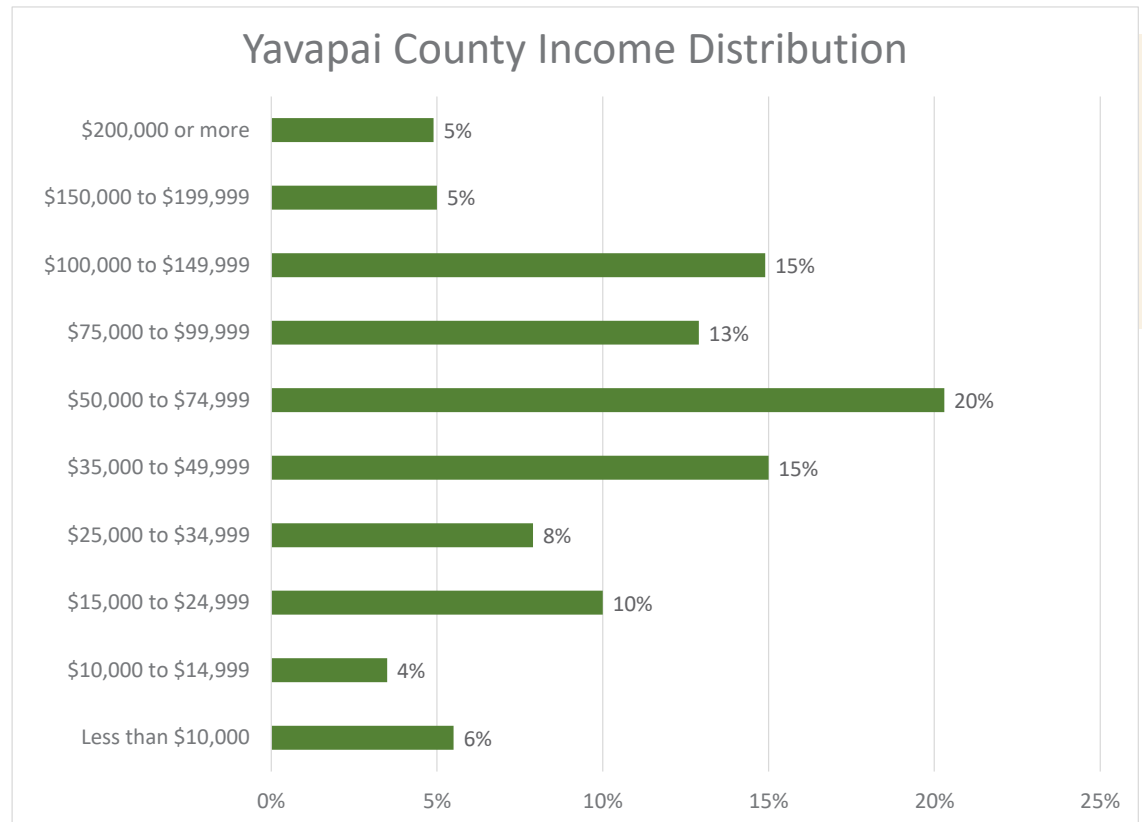


Source: IPUMS USA, 2016-2020 American Community Survey 5-Year Estimates Micro Dataset

age population – there are roughly 70,000 people in the Yavapai County workforce who would likely benefit from a college certificate or degree. As you can see from the adjacent table, there is a strong positive relationship between education level and annual earnings.

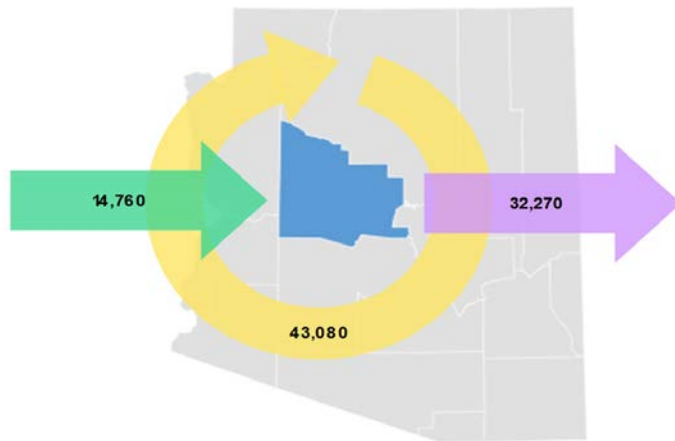
The median income in Yavapai County is 15% below the national average, and the county poverty level of 13.6% is somewhat above the national poverty level of 11.5%. Moreover, 44% of high school students in Yavapai County are eligible to receive free or reduced lunches. These families are under financial stress, struggling to make ends meet to cover household basics such as housing, food, childcare, transportation, health care, and technology. The United Way has developed a metric for this demographic called ALICE, which is an acronym for Asset-Limited, Income-Constrained, Employed. Per United Way, the proportion of ALICE residents in Yavapai County mirrors the proportion of students receiving free or reduced lunches.

To a large degree, low median wage is driven by the mix of industries in our local economy. As mentioned above, the Yavapai County economy is driven by Hospitality & Tourism as well as retirees.



Source: American Community Survey, S1901, 2021

## Commuting patterns of Yavapai County



Low income, combined with an increasing cost of living, limits the size of our available workforce—some people cannot afford to live here. Analysis of commuting patterns is quite revealing: almost 15,000 of the people working in Yavapai County commute to work from out of county. Conversely, over 32,000 of working residents commute to workplaces outside of Yavapai County!

Source: Census Bureau, Center for Economic Studies.

| Largest Industries   | 2023 Jobs |   |
|--|-----------|---|
| Government   | 11,644    | ● |
| Health Care and Social Assistance  | 11,285    | ● |
| Retail Trade   | 10,240    | ● |
| Accommodation and Food Services  | 9,675     | ● |
| Construction   | 7,010     | ● |
| Other Services (except Public Administration)                            | 5,136     | ● |
| Manufacturing  | 4,074     | ● |
| Administrative and Support and Waste Management and Remediation Services | 3,474     | ● |
| Professional, Scientific, and Technical Services                         | 2,812     | ● |
| Educational Services   | 2,781     | ● |

Only 3 of the Top 10 Industries have recovered to pre-pandemic levels.

Source: US Bureau of Labor Statistics

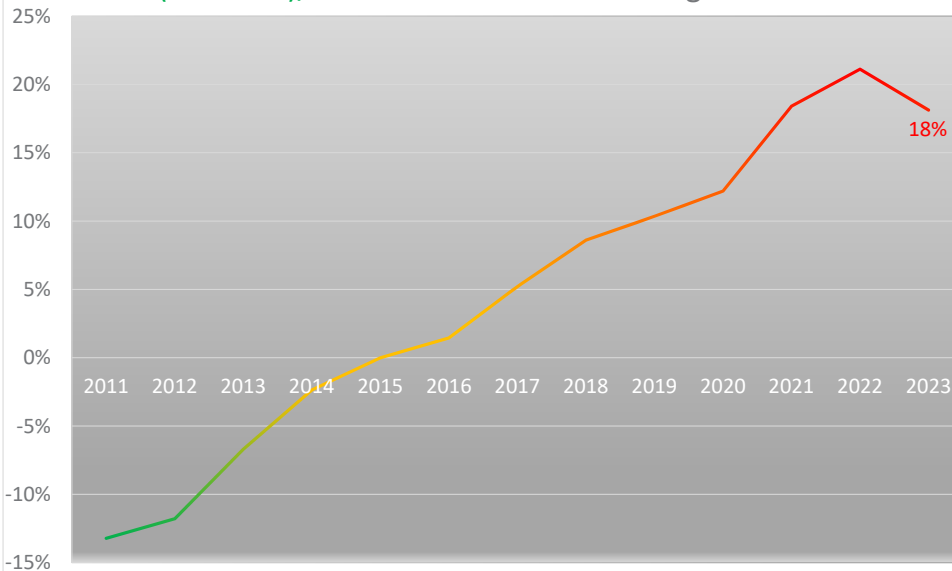
| Description  | 2023 Jobs | Median Annual Earnings | Typical Entry Level Education | Automation Index |
|--|-----------|------------------------|-------------------------------|------------------|
| General and Operations Managers                            | 2,723     | \$68,977.85            | Bachelor's degree             | 82.2             |
| Retail Salespersons  | 2,707     | \$30,734.55            | No formal educational cred    | 93.4             |
| Fast Food and Counter Workers                              | 2,327     | \$28,870.07            | No formal educational cred    | 130.8            |
| Cashiers   | 2,163     | \$29,217.48            | No formal educational cred    | 105.5            |
| Waiters and Waitresses                                     | 1,917     | \$37,082.18            | No formal educational cred    | 129.8            |
| Home Health and Personal Care Aides                        | 1,564     | \$29,344.67            | High school diploma or eq     | 93.6             |
| Office Clerks, General                                     | 1,558     | \$40,216.80            | High school diploma or eq     | 102.0            |
| Stockers and Order Fillers                                 | 1,391     | \$31,733.15            | High school diploma or eq     | 112.3            |
| Maids and Housekeeping Cleaners                            | 1,282     | \$29,834.92            | No formal educational cred    | 124.5            |
| Construction Laborers                                      | 1,269     | \$38,019.25            | No formal educational cred    | 131.9            |
| Landscaping and Groundskeeping Workers                     | 1,132     | \$33,584.62            | No formal educational cred    | 129.1            |
| Customer Service Representatives                           | 1,111     | \$34,740.61            | High school diploma or eq     | 96.4             |
| Maintenance and Repair Workers, General                    | 1,106     | \$36,705.31            | High school diploma or eq     | 109.6            |
| Secretaries and Administrative Assistants, Except Legal, M | 1,105     | \$37,924.57            | High school diploma or eq     | 91.4             |
| Heavy and Tractor-Trailer Truck Drivers                    | 1,105     | \$47,475.57            | Postsecondary nondegree       | 110.1            |
| Registered Nurses  | 1,097     | \$82,604.83            | Bachelor's degree             | 85.3             |
| Janitors and Cleaners, Except Maids and Housekeeping C     | 1,034     | \$31,585.31            | No formal educational cred    | 122.5            |
| Cooks, Restaurant  | 1,033     | \$35,630.36            | No formal educational cred    | 125.0            |
| Laborers and Freight, Stock, and Material Movers, Hand     | 1,020     | \$31,982.46            | No formal educational cred    | 117.2            |
| Bookkeeping, Accounting, and Auditing Clerks               | 885       | \$42,554.37            | Some college, no degree       | 103.6            |
| Postsecondary Teachers                                     | 823       | \$70,115.27            | Doctoral or professional de   | 86.6             |
| First-Line Supervisors of Retail Sales Workers             | 807       | \$39,012.92            | High school diploma or eq     | 87.8             |
| Real Estate Sales Agents                                   | 783       | \$66,429.81            | High school diploma or eq     | 91.7             |
| Carpenters   | 778       | \$43,825.90            | High school diploma or eq     | 125.9            |
| First-Line Supervisors of Food Preparation and Serving W   | 760       | \$39,682.66            | High school diploma or eq     | 107.7            |
| Receptionists and Information Clerks                       | 711       | \$33,313.81            | High school diploma or eq     | 94.2             |
| First-Line Supervisors of Office and Administrative Suppor | 675       | \$50,288.80            | High school diploma or eq     | 91.8             |
| Automotive Service Technicians and Mechanics               | 646       | \$43,391.93            | Postsecondary nondegree       | 105.9            |
| Elementary School Teachers, Except Special Education       | 631       | \$46,754.59            | Bachelor's degree             | 82.3             |

This table lists the 30 largest Occupations in Yavapai County, and these 30 jobs represent 44% of the jobs in our Service District. Per MIT, Living Wage in Yavapai County is \$44,400/ year—only 23% of the largest occupations pay living wage. Likewise only 23% of the top 30 jobs

require college level training. The right column indicates the likelihood that a job can be automated, with 100% as the average. Over half of the largest jobs in Yavapai County have a better than average chance of being automated, and almost 1/3 are at high-risk (>115).



Prescott/ Prescott Valley MSA Home Price Index  
(Discount)/ Premium versus US Housing Market



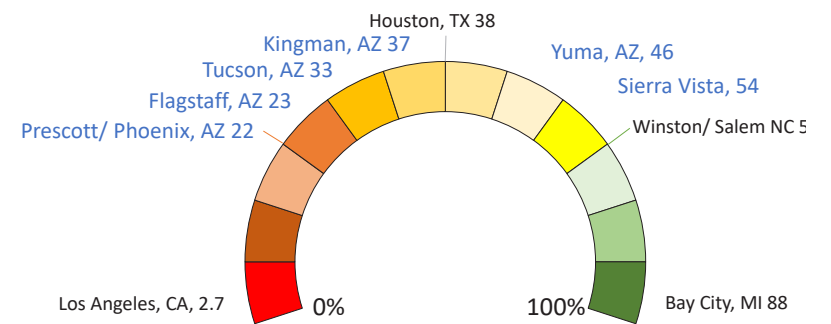
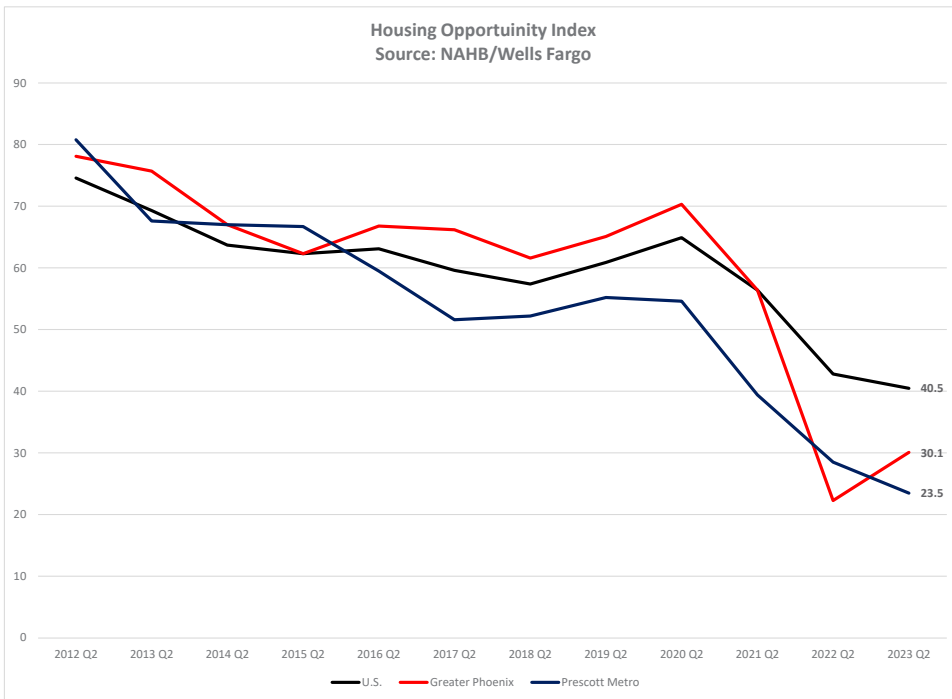
Source: Federal Housing Finance Agency

The most recent report from the Council for Community and Economic Research indicates that our county's cost of living is now **14% above the national average**, and is being driven primarily by the skyrocketing cost of housing.

Per the Federal Housing Finance Agency, there has been a dramatic increase in the Prescott Metropolitan Statistical Area home price over the past decade. Within the past decade, Prescott area homes were at the national average; today, they are well above the national average.

Because the increase in median county income was lower than the increase in home prices, fewer people can afford to buy a home in Yavapai County today, as is shown by the following Housing Opportunity Index which is published by the National Association of Home Builders (NAHB). This represents the proportion of housing stock affordable to families earning the median wage.

According to the same data from the NAHB, Prescott has some of the most expensive housing in the country, ranking in the worst quartile of the 268 Metropolitan Statistical Areas.





*Iron King Trail  
Prescott Valley*



*Fort Verde State Historic Park*



*Watson Lake  
Prescott*



*Jerome State Historic Park*



# YAVAPAI COLLEGE



# COLLEGE PROFILE

Yavapai College (YC) is governed by a locally elected five-member District Governing Board. Per the District Governing Board, “Yavapai College 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 cost [what YC pays to suppliers and employees] the Board believes is justifiable.”

To fulfill this charge, YC offers 7 Associate degrees and 75 certificates in over 60 disciplines, including several career & technical fields which train students to enter the workforce directly. In 2023, Arizona became the 24<sup>th</sup> state to allow community colleges to offer baccalaureate degrees. In FY24, YC launched its first two Baccalaureate degrees, the BS in Business and the BS in Nursing. YC operates 2 full-service campuses, one in Clarkdale and one in Prescott, in addition to four Centers in Chino Valley, Prescott Valley, Sedona, and a Career Technical Education Center by the Prescott airport. In addition to classes, the two campuses offer a variety of support services to help students be successful. These include Admissions, Advising, Computer Commons, Disability Resources, Financial Aid, Libraries and Tutoring.

Yavapai College is a comprehensive Community College, providing Adult Basic Education for students who did not finish high school allowing them to earn a diploma, Dual/ Concurrent courses to high school students who are ready for college-level classes, Developmental Education courses for high school graduates not ready for college level courses, General Education coursework, Career Technical Education courses, and Community Education non-credit classes to enrich students of all ages.



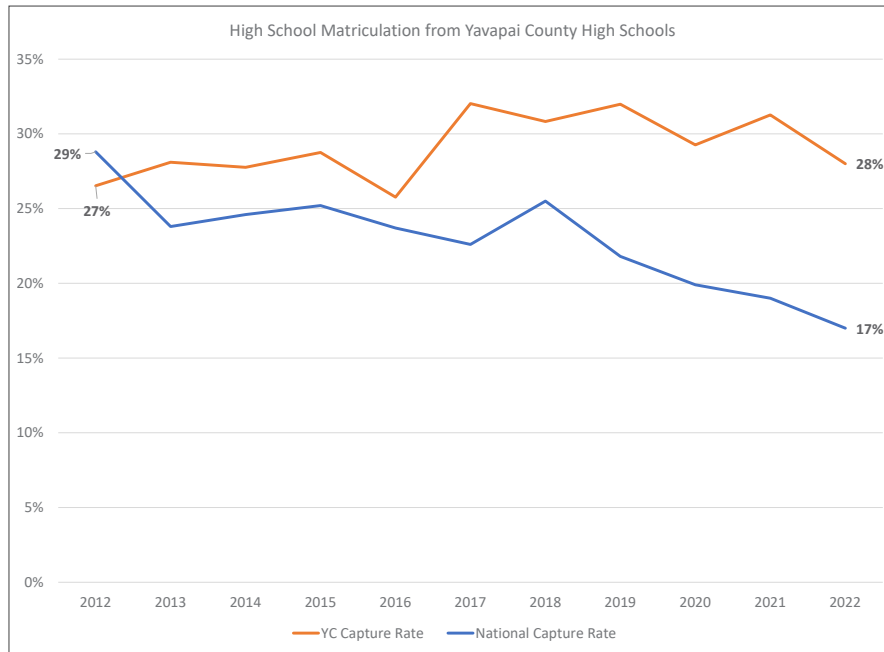
General education classes (core transfer subjects like math, English, science, social sciences & humanities that serve as building blocks for future learning) are offered at each location. These transfer to many four-year colleges and universities, allowing students to complete their Freshman and Sophomore years at a much more affordable price (what students pay to the college). In addition, every College location offers a variety of career and technical education (CTE) programs to meet local workforce needs. A handful of those academic programs go beyond local workforce training needs attracting students from across the state and beyond such as 3D Construction, Aviation, Gunsmithing, Police Academy, and the Southwest Wine Center. The industry norm is to group these CTE programs into 16 CTE Clusters. A summary of which CTE Clusters are offered at each YC location is shown in the following table:

In addition to delivering courses in college facilities, YC has developed strong relationships with area high schools and the Career Technical Education Districts. YC offers Dual Credit courses, where high school students take college courses taught by high school teachers at the high schools. Similarly, YC offers Concurrent Credit courses, where high school students take College courses taught by College professors typically at College facilities. **These programs allow students to earn high school and college credits at the same time, saving the students and their families roughly \$1.5M per year.** Over time, these partnerships have grown high school student enrollments to roughly 20% of total College enrollments. Moreover, these partnerships have encouraged more high school graduates to transfer to YC, with matriculation rates well above the national average.

In FY2022-23, the college piloted an **Early College Academy** where high school upperclassmen would come to a college location to fulfill the majority of their high school requirements with college classes. The program was piloted with 17 high school seniors who earned an average GPA of 3.19 while taking 24 credits. In its second year, ECA grew to 100 high school juniors and seniors who earned an average 3.5 GPA while taking 22 credits. Most of these students will at least complete the Arizona General Education Core of 35 credits, and some will even complete an Associate’s degree before they earn their high school diploma.

| CTE Clusters                                   | Prescott Campus | Verde Valley Campus | Chino Valley | CTEC | Prescott Valley | Sedona | Online |
|--|-----------------|---------------------|--------------|------|-----------------|--------|--------|
| Agriculture, Food & Natural Resources          |                 | X                   | X            |      |                 |        |        |
| Architecture & Construction                    |                 | X                   | X            |      |                 |        |        |
| Arts, A/V Technology & Communications          | X               |                     |              |      |                 |        | X      |
| Business Management & Administration           | X               |                     |              |      |                 |        | X      |
| Education & Training                           | X               |                     |              |      |                 |        |        |
| Finance  |                 |                     |              |      |                 |        | X      |
| Governments & Public Administration            |                 |                     |              |      |                 |        | X      |
| Health Sciences                                | X               | X                   |              |      | X               |        |        |
| Hospitality & Tourism                          |                 |                     |              |      |                 | X      |        |
| Human Services                                 | X               |                     |              |      |                 |        |        |
| Information Technology                         | X               | X                   |              |      |                 |        | X      |
| Law, Public Safety, Corrections & Security     | X               | X                   |              | X    |                 |        | X      |
| Manufacturing                                  |                 | X                   |              | X    |                 |        |        |
| Marketing                                      |                 |                     |              |      |                 |        | X      |
| Science, Technology, Engineering & Mathematics | X               | X                   |              | X    |                 |        |        |
| Transportation, Distribution & Logistics       |                 |                     | X            | X    |                 |        |        |

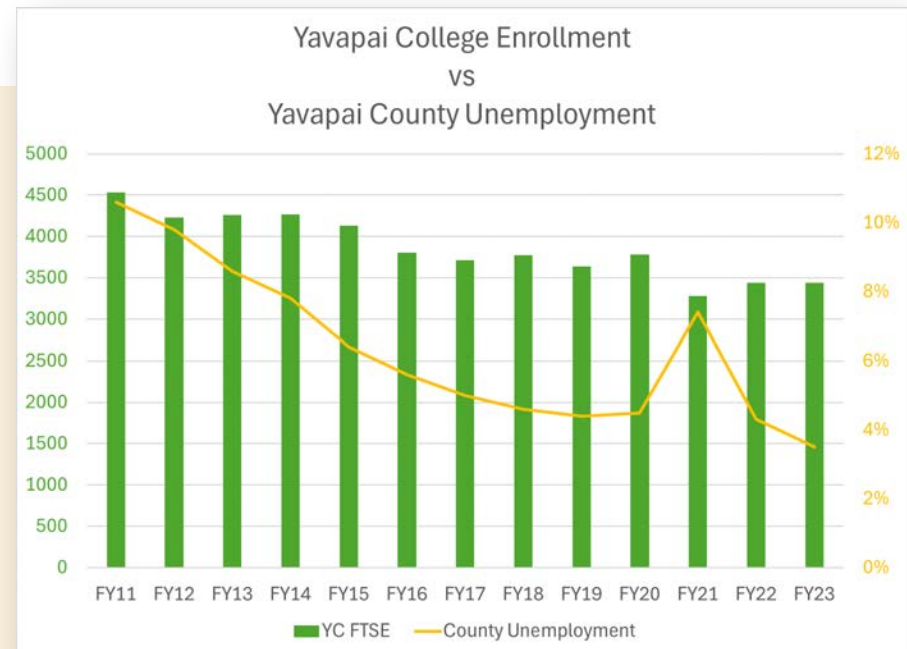




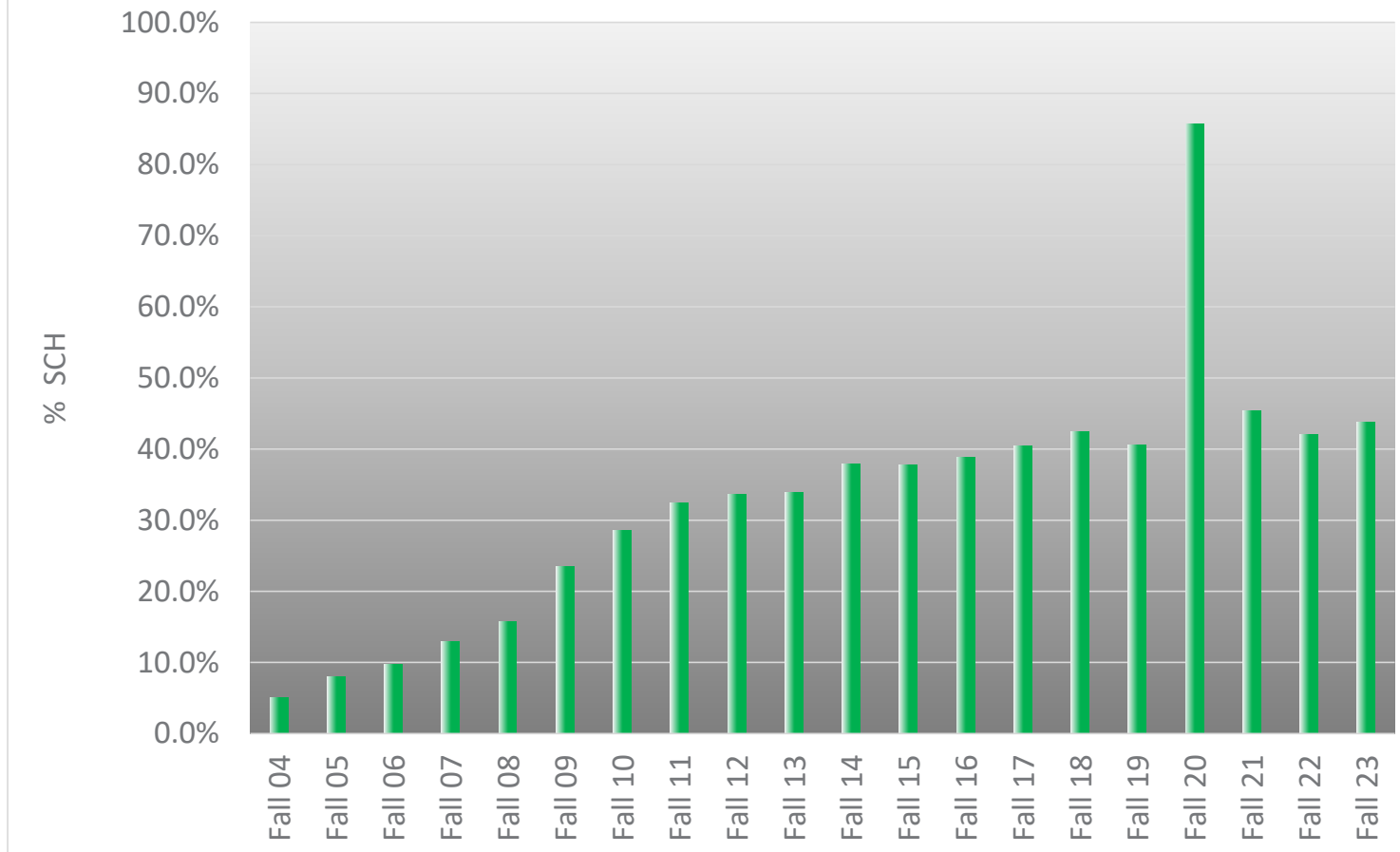
Source: AZ Department of Education, YC Institutional Research

Recent high school graduates are eligible to participate in the **YC Promise**, a nationally recognized scholarship which allows them to earn a tuition-free degree if they complete within 2 years. Our First two cohorts have been **completing degrees at more than twice the national average!** Because of this, the District Governing Board has approved a similar program: the **Workforce Promise**. This new program is open to all Yavapai County residents who wish to pursue an Associate Degree in a CTE field that pays a living wage.

As with most community colleges, there is a strong correlation ( $r=.76$ ) between YC enrollments (Full Time Student Equivalents or FTSE) and regional unemployment. As people get laid off, they tend to come to their local community college to improve their skills, then leave college (whether or not they complete their program) when they gain enough skills to re-enter the workforce.



## Proportion of Student Credit Hours (SCH) Delivered Online



Source: YC Institutional Effectiveness and Research

Online courses and programs have become an important delivery mechanism to YC and its students. YC was an early adopter of online technologies, beginning in Fiscal Year 2000. Over the years, YC has invested in technology, software and support services to improve the quality of our online offerings. Most of our students are part-time adult

learners, attending classes amidst other priorities including family and jobs. Online classes increases accessibility for these busy people. Even ignoring the impact of the pandemic, online classes have grown to almost half of how YC delivers class content.

In addition to the workforce training programs, YC provides a variety of services to strengthen the economy through the Regional Economic Development Center (REDC). Services include research studies for a variety of cities, towns, and chambers, as well as support services through the SBDC for entrepreneurs looking to start or grow their business. The REDC offers a variety of non-credit workforce training, primarily through Edtogo and Coursera, but with some custom training as well.

Finally, the College provides a variety of opportunities to engage in cultural activities. While this is primarily through the hundreds of different credit courses YC offers each year, YC provides affordable non-credit programming for people of all ages. The Osher Lifelong Learning Institute (OLLI) provides retirement-aged people the opportunity to explore new ideas and socialize with others. YC engages with grade school students through a variety of programming including the Curtain Up! performing arts series, and the College For Kids Summer Camps. About half of community colleges participate in athletics. YC fields several intercollegiate sports teams, providing some geographic diversity for our student body, as well as a sense of spirit both on

campus and in the community. Throughout the year, YC sponsors award-winning authors to speak at our free Literary Southwest Series and we sponsor nationally touring shows to perform in our Jim & Linda Lee Performing Arts Center as well as other venues throughout the county.

Yavapai College is a great asset for the residents of Yavapai County and beyond, offering high-quality instruction in state-of-the-art facilities. The primary way YC ensures quality is by meeting the standards provided in the Higher Learning Commission's (HLC) Criteria for Accreditation. Accreditation is an essential form of quality assurance for colleges and universities, ensuring that the courses and programs meet agreed upon industry standards so that credits earned by students at one institution may be confidently accepted by other accredited institutions. Accreditation also demonstrates the school's legitimacy, thereby allowing students to have access to federal grants and loans. YC's accreditation was renewed by HLC for 10 years in 2023; moreover, YC is one of the minority of schools that will not require an interim visit during that time period. In addition to Institution-wide accreditation, several programs demonstrate their quality through additional 3rd party accreditation, including:

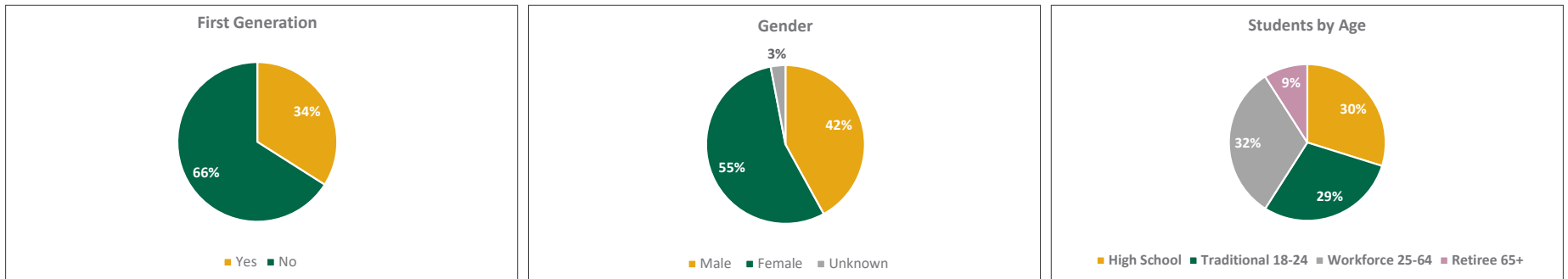
- Automotive (ASE)
- EMS (CAAHEP)
- Nursing (ACEN)
- Radiology (JRCERT)



*Osher Lifelong Learning Institute (OLLI)*



The following charts summarize the kinds of students YC is serving.





*Jewelry*



*Molecular Biology*



*Computer Networking Technology*



*Family Enrichment Center (FEC)*

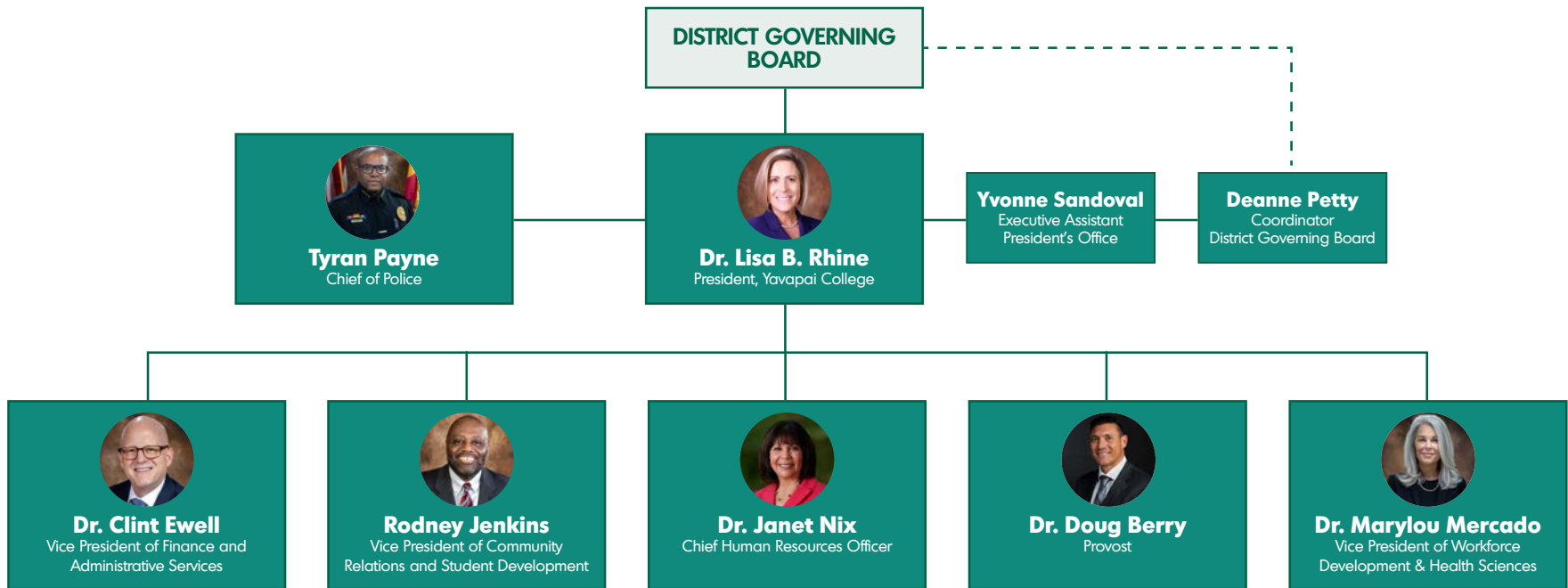




# YAVAPAI COLLEGE ORGANIZATION



# ORGANIZATION CHART



The District Governing Board has one employee: the President. Over the past 5 years, Dr. Lisa Rhine has restructured the organization to create better outcomes for the various constituencies we serve. The major divisions of the college are described in more detail on the following pages.

# PROVOST

In coordination with the VP of Workforce, the Provost is responsible for the planning, coordination, and oversight of Instruction at Yavapai College. This area includes the General Education coursework that transfers to other colleges and universities, as well as the Business and Computer Science programs. The Provost provides leadership to Instructional Support, the Verde Campus & Sedona Center, as well as the Jim & Linda Lee Performing Arts Center at Yavapai College and the Del E Webb Family Enrichment Center.

## Leadership Team

**Dr. Doug Berry**, Provost

## Direct Reports

**Dr. Perry Baker**, *Dean of Math, Sciences & Technology*

**Dr. Irina Del Genio**, *Dean of Verde Valley, English, Humanities, & Social Sciences*

**Dr. Joan Fisher**, *Dean of Professional Programs and Visual Arts*

**Dean Holbrook**, *AVP of Instructional Support*

**Billie Norris**, *Coordinator*



# MAJOR BUSINESS UNITS

## Math, Science & Technology

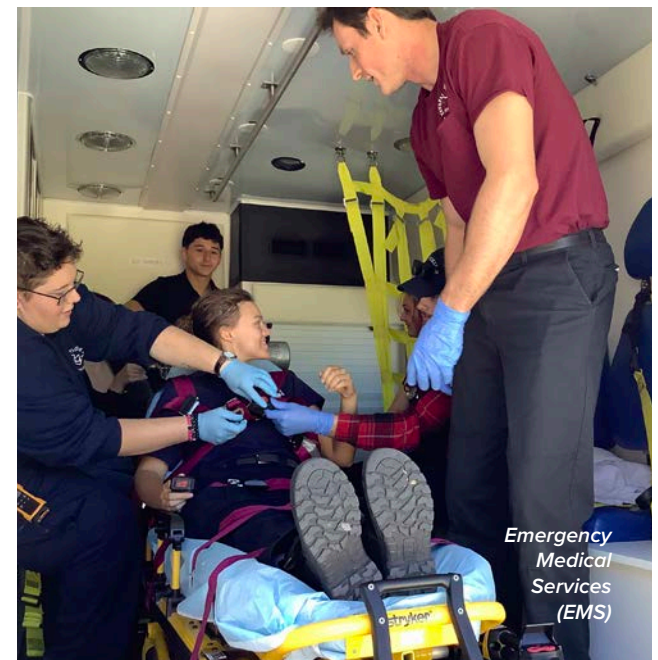
Areas of study include, Math, Biology, Chemistry, Physics, Geology, Geography, and Computer Sciences.

## Instructional Support

The Instructional Support Office oversees academic processes including articulation, assessment, the College catalog, curriculum, distance education, and program review. Instructional Support also manages the Computer Commons, the Libraries, and the Teaching and eLearning Support department which provides support and professional development to faculty. The Instructional Support area develops the academic schedule for all Yavapai College classes. They also play a key role in establishing Early College partnerships with local high schools, charter schools, CTED's and home school families to allow high school students to earn college credits.

## Professional Programs and the Arts

Areas of study include Accounting, Administration of Justice, Business, Dance, Education (including a lab school for Early Childhood Education called the Family Enrichment Center), Law, Music, Theater, and the Visual Arts. The Dean also manages the College Honors Program.





## Verde Valley Campus and English, Humanities & Social Sciences

Areas of study include Behavioral & Social Sciences, Communications, Creative Writing, Culinary English, History, Modern Languages, Philosophy, and Religion. This area is responsible for the operations of the Sedona Center and the Verde Valley Campus including the award-winning Southwest Wine Center.

The Dean also oversees The Literary Southwest, the Peer Writing Center, and Community Education which provides year-round non-credit enrichment classes for adults and children. Noncredit programming includes College for Kids summer programming, Edventure travel packages, and the Osher Lifelong Learning Institute at Yavapai College (OLLI) which provides member led classes designed for adults 50 years and older.







The Literary Southwest



The BOYD TENNEY LIBRARY presents  
**The Literary Southwest**



New Student Orientation



College for Kids

# COMMUNITY RELATIONS & STUDENT DEVELOPMENT

The Vice President of Community Relations and Student Development serves both internal and external constituency groups. Community Relations includes Athletics, Government Relations, Marketing & Communications, Special Programs, and the Yavapai College Foundation. Student Development includes Enrollment Management and Student Affairs.

## Leadership Team

**Mr. Rodney Jenkins**, *VP of Community Relations & Student Development*

## Direct Reports

**Diana Dowling**, *Associate VP of Enrollment Management*

**Brooke Hickman**, *Coordinator*

**Tyler Rumsey**, *Associate VP of Community Relations*

**Tania Sheldahl**, *Associate VP of Student Affairs & Dean of Students*





# MAJOR BUSINESS UNITS

## Athletics

Athletics play a unique role on college campuses, often serving as the “front porch” of the institution, inviting both students and community members alike to join the college family. Athletics has become an embedded part of the culture on many college campuses, providing a sense of school spirit and camaraderie, that helps all students to engage with their friends and consequently their studies. Athletics offers student-athletes a pathway to degree completion by cultivating a passion for their sport and by providing service to the community.

## Enrollment Management

The Enrollment Management Department provides comprehensive services to new and continuing students through several areas including Admission, Financial Aid, Recruitment, the Registrar’s Office, and Early College (Dual Credit and Concurrent Credit). The goal of Enrollment Management is to help students make an informed decision on where to attend college, then help students who choose YC to find a program that fits their goals and expectations. The department works diligently to provide sound and consistent advising in regard to academic programs, financial options, and flexible course schedules that fit students’ other commitments.



## Government Relations

Government Relations works with local, state, and federal policymakers to better understand how the college can help them to achieve their objectives, and vice versa.

## Jim and Linda Lee Performing Arts Center

The Performing Arts Center plays a key role in helping Yavapai College accomplish the District Governing Board's Priority #3 of providing access to social and cultural opportunities. Throughout the year, the venue hosts a variety of college events and cultural activities. The Performing Arts Center showcases college students producing several vocal and instrumental concerts and the annual musical through YC's Performing Arts program. The college also presents the annual Prescott Film Festival, with a blend of student, independent, documentary, and international films curated by the YC Film & Media Arts program. The venue is also home to a variety of local community favorites including the Prescott Pops, the Yavapai Symphony, Prescott's Got Talent, and the Cowboy Poet Gathering. The venue streams live and recorded shows from The Metropolitan Opera as well as the London National Theater. Finally the YC Foundation sponsors 15-20 nationally touring artists, to educate, entertain and inspire a variety of audiences every year.

## Marketing & Communication

The Marketing and Communications area promotes academic programs and shares college news with the community. The department also coordinates internal College communication.

## Special Projects

The Special Projects Manager will lead the development and implementation of important projects identified by the Executive Leadership Team and related to the Strategic Plan. In FY25, the Special Projects Manager will continue to identify Augmented and Virtual Reality tools that can successfully integrate with the YC curriculum, work with

teams to identify how artificial intelligence tools can be successfully integrated into the curriculum and/ or allow college employees to be more productive, and identify and adopt a micro-credential framework for use at YC.

## Student Affairs

The Student Affairs department provides academic and non-academic support to students as they progress toward completing their certificate or degree. This area leads several different departments to engage and support students. Student Activities creates opportunities for students to engage outside of the classroom such as clubs, Student Ambassadors, Students of Leadership, Student Government, and a variety of events. The Testing Center offers various academic and industry assessments for students, prospective students, and community members. The Learning Centers provide free tutoring. Disability Services ensures students have equal access and reasonable accommodations to all Yavapai College programs and activities. Residence Life provides semi-autonomous housing option for those students seeking to live on campus. TRIO Student Support Services provides success coaching, career exploration, and college financial support. Veterans Education and Transition Services provides support services for student veterans and military family members. In addition, Student Affairs is responsible for addressing student conduct issues.

## YC Foundation

The Yavapai College Foundation's goal is to support the College's objectives and activities through resource development as well as promote community awareness of the College and its programs. Through philanthropic activities, the Foundation helps enhance educational, cultural, and social and economic activities within the YC community through raising funds for student scholarships, faculty development and programs that enrich both the College and the community.





*The Learning Center  
Prescott Campus*



*Yavapai College  
Student Government Association*



*YC Foundation  
Wine & Dine Event*



# FINANCE & ADMINISTRATIVE SERVICES

The Vice President of Finance & Administrative Services leads the support team that provides effective and efficient campus operations. Major Business Units include Business Services, Facilities, Information Technology Services, and Institutional Effectiveness & Research.

## Leadership Team

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

## Direct Reports

**Patrick Burns**, Chief Information Officer

**Frank D'Angelo**, Controller and Director of Business Services

**Dr. Tom Hughes**, Executive Director of Institutional Effectiveness, Research, and Grants

**David Laurence**, Director of Facilities

**Ivonne Zuniga**, Coordinator



# MAJOR BUSINESS UNITS

## Business Services

The mission of the Business Services Team is to provide exceptional support services that help the College achieve its Ends while ensuring the integrity of the institution through fiscal best practices. Business Services includes the following areas:

- Accounting
- Bookstore (managed by Follett)
- Budget
- Bursar (Accounts Receivable)
- Mail, print & distribution services
- Payroll
- Purchasing

## Facilities

The Facilities Department's goal is to ensure that students, visitors, faculty, and staff are provided a safe, clean, well-maintained, and comfortable environment. Services include:

- **Capital Projects**
  - Planned Maintenance: reinvest in buildings and infrastructure to lower the total cost of ownership by extending the useful life
  - Capital Improvement Projects: based primarily on [Facilities Master Plan](#), manage contractors to renovate existing space or build new space to meet the emerging needs of students and the community
- **Environmental Health & Safety:** improve workplace safety by training employees to meet OSHA and other best practice standards.
- **Custodial Services:** Provide janitorial services and event support throughout the district.
- **Groundskeeping:** create a welcoming campus environment and address snow removal as needed.
- **Maintenance:** perform preventative maintenance tasks, respond to system failures, operate central plants.

## Information Technology Services

The Information Technology Services (ITS) Department provides technology support and services to the students, faculty, and staff of Yavapai College. The department is organized into four teams that manage the efficient use of technology resources throughout the district.

- The Technology Support Services (TSS) team is the front-line for customer support (Helpdesk), and they maintain all of the computer workstations and labs at YC. TSS also is responsible for designing, implementing, and maintaining all of the district's presentation (audio/visual) systems.
- The Application Development team supports the College's enterprise system (Banner). This team also develops custom applications and integrations that support the evolving needs of stakeholder such as the student and employee portal, or the ERP permissions systems.
- The Systems and Network Services (SANS) team is responsible for maintaining the College's network infrastructure, server environment, desktop virtualization, and telephony system.
- Cybersecurity is responsible for protecting YC's information assets by utilizing the latest tools and best practices.

The [IT Strategic Plan](#) provides more details about this Business Unit and its priorities.

## Institutional Effectiveness and Research

The Office of Institutional Effectiveness, Research, and Grants (IERG) offers a broad array of decision support services to all areas of the College and external agencies as necessary. Services include developing tools to support evidence-based decision-making, performing research and predictive analyses, leading Strategic Planning and Grants solicitation.



# HUMAN RESOURCES

The Chief Human Resources Officer leads the team responsible for helping the college to maximize its potential by optimizing our workforce.

## Leadership Team

**Dr. Janet Nix**, Chief Human Resources Officer

**Pam Pierce**, Assistant Director

## Our HR Vision

Yavapai College is a service organization, and our people are the key to creating value for our students and our community. As such, Human Resources is a vital function ensuring that our employees are well supported through:

- Attracting and retaining talented employees
- Designing market-competitive Compensations & Benefits
- Enhancing Employee Relations
- Building employee talents
- Training & Development opportunities
- Performance Management systems

# CAMPUS SAFETY

The Yavapai College Campus Safety Department is a full-service police department staffed by certified Arizona Peace Officers, trained Safety Officers and professional staff. In addition to safeguarding the \$166,000,000 of College assets located at 6 locations throughout the county, the primary role of these officers is to serve and protect 1,000 employees, 10,000 students, and tens of thousands of visitors who come to YC locations each year.

Campus Safety has the same responsibilities and authority as municipal, county, or state police agencies. They work to promote safety and responsibility through prevention and awareness, training, networking, and, when necessary, enforcement of the law. In 2021, YCCS was one of the first community college police departments to become accredited by the International Association of Camus Law Enforcement Administrators.



# WORKFORCE DEVELOPMENT AND HEALTH SCIENCES

In coordination with the Provost, the VP of WDHS is responsible for the planning, coordination, and oversight of Instruction at Yavapai College.

## Leadership Team

**Dr. Marylou Mercado**, *VP of Workforce Development & Health Sciences*

## Direct Reports

**Jason Ebersole**, *Dean, Health Sciences*

**Craig Lefever**, *ABE Program Director*

**John Morgan**, *AVP of Career & Technical Education*

**Sharal Patinathan**, *Coordinator*

**Vincent Redgrave**, *Executive Director for Industry & Innovation*

## Career & Technical Education

Areas of study include Advanced Manufacturing, Agriculture, Animal Care, Automotive, Aviation, Brewing, Commercial Driving, Construction, Diesel, Electrical, Electronics, Engineering, Film & Media, Fire Science, Gunsmithing, HVAC, Industrial Maintenance, Plumbing, Welding, and Wine. This area is responsible for the operations of the Chino Valley and the Career and Technical Education Centers.

## Adult Basic Education (ABE)

Grant-funded training to help adults who didn't finish high school to earn the General Equivalency Diploma.

## Health Sciences

Areas of study include Allied Health, Emergency Medical Services, Nursing, Physical Education, and Radiology. Nursing includes a variety



of training ranging from a certificate as a Certified Nursing Assistant, to a 2-year Associates Degree as a Registered Nurse, to a 4-year Bachelor of Science degree in Nursing.

## Regional Economic Development Center (REDC)

The REDC is a one-stop location in Yavapai County for business, entrepreneurial, employment and economic development services. The REDC consults with local towns, cities, and economic development organizations to foster regional collaboration and by providing economic information and analyses. The REDC provides high-quality, on-demand workforce training for businesses or individuals. Businesses can find talent by posting positions or offer internships through our Pipeline AZ clearinghouse or through REDC-sponsored in-person job fairs.

## Small Business Development Center (SBDC)

The SBDC is a federally funded program aimed at supporting new and existing small business within Yavapai County. The SBDC helps entrepreneurs to start or grow their business in a variety of ways including free counseling, educational services, or access to funding.

## Budget by Major Business Unit & Fund

(in millions)

|  | <u>General</u> | <u>Auxiliary</u> | <u>Restricted</u> | <u>Plant</u> | <u>Debt</u> |
|--|----------------|------------------|-------------------|--------------|-------------|
| <b>District Governing Board</b>  | \$ 0.32        | \$ -             | \$ -              | \$ -         | \$ -        |
| <b>President</b>   | 0.69           | -                | -                 | -            | -           |
| Campus Safety  | 1.10           | -                | 0.02              | 0.06         | -           |
| HR   | 1.20           | -                | -                 | 0.02         | -           |
| <b>Provost</b>   | 0.62           | -                | -                 | -            | -           |
| Science, Math & Computer Tech  | 3.25           | -                | -                 | 0.04         | -           |
| Instructional Support  | 3.28           | -                | 1.01              | 0.01         | -           |
| Performing Arts  | 0.65           | 0.31             | -                 | 0.02         | -           |
| Professional Programs & Visual Arts  | 3.93           | 1.21             | 0.92              | 0.09         | -           |
| Scheduling & Early College   | 0.26           | -                | -                 | -            | -           |
| Verde Valley Operations; English, Humanities & Social Sciences & Lifelong Learning | 4.14           | 0.46             | 0.09              | 0.02         | -           |
| <b>Community Relations &amp; Student Development</b>                               | 0.59           | -                | -                 | -            | -           |
| Athletics  | 2.70           | 0.14             | -                 | 0.01         | -           |
| Enrollment Management  | 5.28           | -                | 8.10              | -            | -           |
| Immersive Technology   | 0.18           | -                | -                 | 0.13         | -           |
| Marketing & Communications   | 1.12           | -                | -                 | 0.01         | -           |
| Student Affairs  | 3.41           | 2.53             | 0.73              | 0.05         | -           |
| YC Foundation  | 0.15           | 0.55             | 0.85              | -            | -           |
| YCPAC Operations   | 0.35           | 1.18             | -                 | 0.16         | -           |
| <b>Workforce &amp; Health Science</b>  | -              | -                | 0.37              | -            | -           |
| Career & Technical Education   | 6.93           | 0.06             | 0.27              | 0.36         | -           |
| Health Sciences  | 4.76           | -                | 2.42              | 0.17         | -           |
| REDC   | -              | 0.02             | 1.38              | -            | -           |
| SBDC   | -              | 0.19             | 0.38              | -            | -           |
| <b>Finance &amp; Administrative Services</b>                                       | 0.44           | -                | -                 | -            | -           |
| Business Office  | 2.06           | -                | -                 | 0.05         | -           |
| Facilities   | 7.41           | -                | -                 | 23.64        | -           |
| Employee/Student Housing & Summer Conferences                                      | -              | 0.43             | -                 | -            | -           |
| Information Technology   | 6.85           | -                | -                 | 2.59         | -           |
| Institutional Research   | 0.84           | -                | -                 | -            | -           |
| Contingency  | 0.55           | 0.10             | -                 | 2.79         | -           |
| District Other   | 0.97           | -                | 3.61              | -            | 2.42        |

*The following Table shows the relationship between each of Yavapai College's Major Business Units and Funds, indicating where each MBU is budgeted.*



| <u>Division</u>   | <u>Major Business Unit (MBU)</u> | <u>MBU Objective</u>  | <u>Key Performance Output</u>  | <u>Target</u> | <u>Actual</u> |
|---|----------------------------------|---|--|---------------|---------------|
| Community Relations & Student Development   | Athletics                        | Succeed on the court  | How many YC teams qualify for regionals  | 4             | 3             |
|   |                                  |   | Scholarship fundraising  | \$267,000     | \$175,772     |
|   |                                  | Succeed in the classroom  | Percent of Athletes with 3.0 GPA   | 55%           | 61%           |
|   |                                  |   | Percent of athletes that earn Associate Degree in 2 years or Transfer                        | 80%           | 75%           |
|   | Enrollment Management            | Recruit & Enroll Students   | Increase average credits earned per HS grad  | 20            | 17.9          |
|   |                                  |   | Affordability Index below National Community College   | 5.3%          | 4.0%          |
|   |                                  |   | Matriculate more recent high school graduates than national CC average                       | 18.5%         | 32.1%         |
|   |                                  |   | Grow proportion of Hispanic full-time student enrollment                                     | 25%           | 23%           |
|   |                                  |   | Percent increase SCH in new Enrollments  | 5.0%          | 9.7%          |
|   |                                  |   | Percent increase High School Student SCH   | 5.0%          | 11.8%         |
|   |                                  |   | NL Financial Aid awards are announced in time to be helpful in college planning              | 0.62          | 0.53          |
|   |                                  |   | NL Financial aid counseling is available if I need it  | 0.41          | 0.37          |
|   |                                  |   | NL Admissions counselors accurately portray program offerings in their recruiting practices. | 0.47          | 0.31          |
|   |                                  |   | NL Registration processes and procedures are convenient                                      | 0.43          | 0.34          |
|   |                                  |   | NL The assessment and course placement procedures are reasonable                             | 0.36          | 0.23          |
|   |                                  |   | NL I seldom get the "run-around" when seeking information on this campus                     | 0.66          | 0.52          |
|   |                                  |   | Average sch per student per term   | 12            | 9.9           |
|   | Marketing                        | Promote YC to students and public<br>Improve internal communications    | Increase digital profile views   | TBD           | TBD           |
|   |                                  |   | Energage score: Closely aligned  | 78%           | 76%           |
|   | Student Affairs                  | Increase student engagement   | NL My academic advisor is available when I need help   | 0.48          | 0.1           |
| NL My academic advisor helps me apply my program of study to career goals             |                                  |   | 0.56   | 0.17          |               |
| NL My academic advisor is knowledgeable about my program requirement of other schools |                                  |   | 0.56   | 0.23          |               |
| NL There are adequate services to help me decide upon a career                        |                                  |   | 0.5  | 0.38          |               |
| NL Counseling services are available if I need them                                   |                                  |   | 0.27   | 0.17          |               |
| NL My academic advisor is knowledgeable about my program requirement                  |                                  |   | 0.51   | 0.2           |               |
| Increase enrollments  |                                  | Average sch per student per term  | 12   | 9.3           |               |
|   |                                  | Part Time Retention at 75th percentile                                  | 75%  | 38%           |               |
| Support academic needs  |                                  | Full Time Retention at 75th percentile                                  | 75%  | 56%           |               |
|   |                                  | NL I receive ongoing feedback about progress toward my academic goals   | 0.7  | 0.51          |               |
| YC Foundation   | Improve student resources        | Direct Annual Financial Support of Yavapai College                      | \$2,000,000  | \$2,000,000   |               |
|   |                                  | 5 Year Average Annual Endowment Growth                                  | \$1,000,000  | \$1,500,000   |               |
|   |                                  | NL This institution helps me identify resources to finance my education | 0.64   | 0.65          |               |

NOTE: Noel Levitz (NL) Student Satisfaction Inventory measures how Important various college services are to students and student Satisfaction with those services. The NL measures indicate the gap between Importance and Satisfaction with a target of zero. Green highlight indicates statistically higher Satisfaction at YC than national community colleges, and pink indicates lower Satisfaction.

| <u>Division</u>  | <u>Major Business Unit (MBU)</u> | <u>MBU Objective</u>                     | <u>Key Performance Output</u>   | <u>Target</u> | <u>Actual</u> |  |      |      |
|--|----------------------------------|--|---|---------------|---------------|--|------|------|
| Finance & Administrative Services  | Business Office                  | Financial Sustainability                 | Material audit findings   | 0             | 0             |  |      |      |
|  |                                  |  | GFOA ACFR   | Yes           | Yes           |  |      |      |
|  |                                  |  | GFOA Budget   | Yes           | Yes           |  |      |      |
|  |                                  |  | Purchasing savings & avoidances   | \$50,000      | \$65,500      |  |      |      |
|  |                                  |  | NL Bookstore staff is helpful   |               |               |  |      |      |
|  |                                  |  | NL There are convenient ways of paying my school bill                                     | 0.38          | 0.22          |  |      |      |
|  | Facilities                       | Provide a safe and welcoming environment | NL I am able to take care of college-related business at times that are convenient for me | 0.48          | 0.39          |  |      |      |
|  |                                  |  | Net Asset Value percentile in top quartile  | 75%           | 89%           |  |      |      |
|  |                                  |  | Room utilization  | 65%           | 47%           |  |      |      |
|  |                                  |  | NL The amount of student parking space on campus is adequate                              | 0.73          | 0.09          |  |      |      |
|  |                                  |  | NL parking lots are well-lighted and secure   | 0.36          | 0.11          |  |      |      |
|  |                                  |  | NL On the whole, the campus is well-maintained  | 0.18          | -0.11         |  |      |      |
|  |                                  |  | Helpdesk Ticket resolution  |               |               |  |      |      |
|  |                                  |  | NL Computers and/or Wi-Fi are adequate and accessible                                     | 0.17          | 0.61          |  |      |      |
|  |                                  |  | Conduct effectiveness studies   | 0.36          | 0.19          |  |      |      |
| President  | Police                           | Engagement                               | Increase non-federal financial aid grant dollars  | 5%            |               |  |      |      |
|  |                                  |  | NL The campus is safe and secure for all students   | 0.36          | 0.19          |  |      |      |
|  |                                  |  | Maintain IACLEA Accreditation   | Yes           | Yes           |  |      |      |
| Human Resources  |                                  |  | NL Security staff respond quickly to calls for assistance                                 | 0.4           | 0.21          |  |      |      |
|  |                                  |  | Participation rate in climate survey  | 75%           | 84%           |  |      |      |
|  |                                  |  | % Employees Engaged   | 64%           | 71%           |  |      |      |
|  |                                  |  | NL The campus staff are caring and helpful  | 0.47          | 0.35          |  |      |      |
|  |                                  |  | NL Students are made to feel welcome here   | 81%           | 86%           |  |      |      |
|  |                                  |  | NL Administrators are available to hear students' concerns                                | 0.58          | 0.57          |  |      |      |
|  |                                  |  | Employees compensated at Market   | 100%          | 96%           |  |      |      |
|  |                                  |  | Academic Affairs  |               |               | NL Faculty are usually available to students outside of class ( during office hours, by phone, or by e-mail) | 0.36 | 0.26 |
|  |                                  |  |   |               |               | NL Faculty are fair and unbiased in their treatment of individual students                                   | 0.5  | 0.45 |
|  |                                  |  |   |               |               | NL Faculty provide timely feedback about my academic progress  | 0.61 | 0.49 |
| Minimize Class Cancellations   | 5%                               | 2%                                       |   |               |               |  |      |      |
| Course Success Rate  | 80%                              | 80%                                      |   |               |               |  |      |      |
| Student Course Evaluation  | TBD                              | TBD                                      |   |               |               |  |      |      |
| Average Class Size   | 20                               | 16                                       |   |               |               |  |      |      |
| % Open Educational Resource & Low Cost sections                                | 50%                              | 48%                                      |   |               |               |  |      |      |
| NL Most classes deal with practical experiences and applications               | 0.46                             | 0.45                                     |   |               |               |  |      |      |
| NL There are sufficient courses within my program of study available each term | 0.58                             | 0.78                                     |   |               |               |  |      |      |
| Workforce Development  | Prepare for Living Wage Job      |  |   |               |               | 3 Year Average Licensure Pass Rate   | 85%  | 91%  |
|  |                                  |  |   |               |               | NL The quality of instruction I receive in most of my classes is excellent                                   | 71%  | 69%  |
|  |                                  |  |   |               |               | NL The equipment in the lab facilities is kept up to date  | 0.43 | 0.52 |
| Provost  |                                  |  |   |               |               | NL Classes are scheduled at times that are convenient for me   | 0.58 | 0.55 |
|  |                                  |  |   |               |               | NL Library resources and services are adequate   | 0.14 | 0.1  |
|  |                                  |  | NL I am able to register for the classes I need with few conflicts                        | 0.57          | 0.49          |  |      |      |
|  |                                  |  | NL Tutoring Services are readily available  | 0.25          | 0.17          |  |      |      |
|  |                                  |  | Percent students using Tutoring Center  | 20%           | 12%           |  |      |      |

NOTE: Noel Levitz (NL) Student Satisfaction Inventory measures how Important various college services are to students and student Satisfaction with those services. The NL measures indicate the gap between Importance and Satisfaction with a target of zero. Green highlight indicates statistically higher Satisfaction at YC than national community colleges, and pink indicates lower Satisfaction.



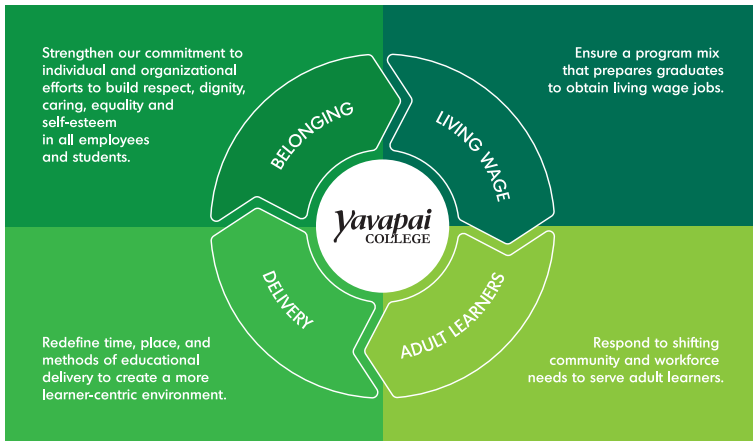
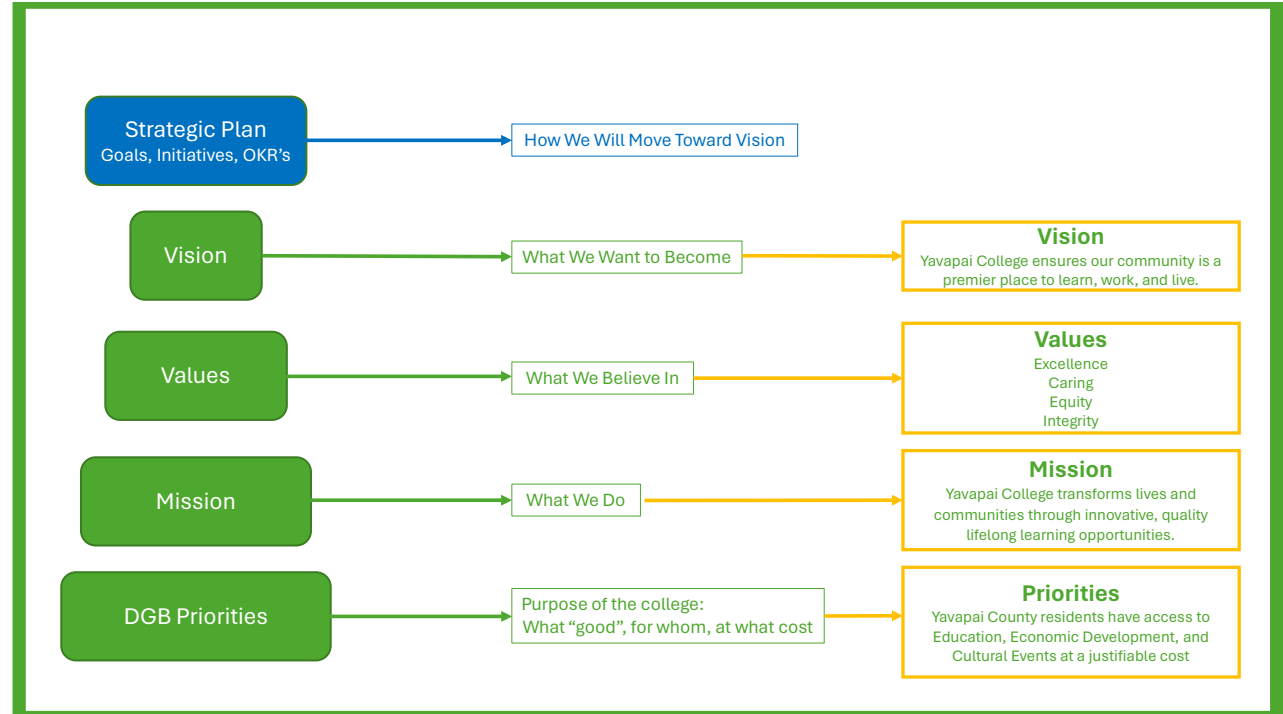
**YAVAPAI COLLEGE  
STRATEGIC PLAN**  
FUTURE FOCUSED. COMMUNITY INSPIRED.

*Lineworker Program*



# STRATEGIC PLANNING

Within a Policy Governance framework, the Yavapai College District Governing Board has established [Priorities for the College](#): The DGB Priorities are the foundation upon which the Strategic Plan is built.



This graphic summarizes the 4 Strategic Goals in the FY24-26 Strategic Plan.

## Process

In order to keep pace with change, the College’s Strategic Planning process is updated annually with a perpetual 3-year horizon. The Strategic Planning Committee is chaired by the Director of Institutional Effectiveness & Research, with membership comprised of leaders of other significant planning efforts at the College. One of the Outcomes

described in the SPC Charter is to ensure the various College plans align with the [Strategic Plan](#). In this way, we ensure all areas of the College are moving in the same direction. Other major plans include:



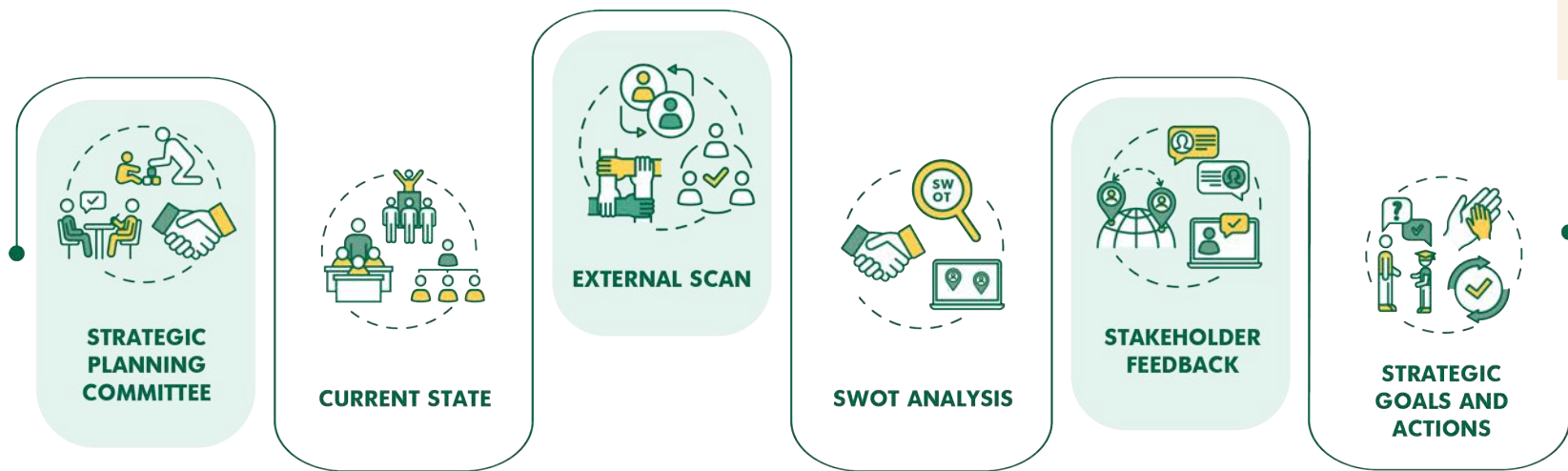
3-year Rolling Strategic Planning Horizon

The SPC begins by assessing the Current State, reviewing internal reports and key performance indicators, as well as other major College plans. The SPC then turns its collective gaze outwards, looking at benchmark studies to assess how YC performs compared to its peers, reviewing the annual [Environmental Scan](#), and reading extensively to ascertain emerging trends and best practices.

Using all of this information, the SPC then conducts a SWOT analysis, assessing internal Strengths and Weaknesses, and identifying external Opportunities and Threats. All of this information, including the results of the SWOT analysis, can be reviewed by the greater Yavapai College community by visiting the [Strategic Planning](#) website.

Environmental Scan





The YC Strategic Plan has Goals, Initiatives, Objectives and Key Results, and Key Performance Indicators (KPI). A Goal is a broad, long-term outcome that will allow us to achieve our DGB Priorities and the College’s Vision. Initiatives are larger projects intended to lead to the accomplishment of a Goal. Objectives are qualitative descriptions of what we want to accomplish, and are generally short-term (year or

less) actions that lead to the completion of an Initiative. Key Results are specific, measurable, aggressive yet realistic, and time-bound metrics which allow us to monitor our progress toward completing an Objective. Finally, KPI’s are high-level metrics that analyze important college results—results that should be improving as we implement the Strategic Plan.



| <b>FY24 Strategic Initiatives</b>                                   | <b>Belonging</b> | <b>Living Wage</b> | <b>Adult Learners</b> | <b>Delivery</b> |
|---|------------------|--------------------|-----------------------|-----------------|
| Expand Health Science Programs                                      |                  | X                  |                       |                 |
| Co-award non-credit and credit                                      |                  |                    | X                     | X               |
| Expand workforce training   |                  | X                  | X                     |                 |
| Integrate Artificial Intelligence and Virtual Reality into programs |                  |                    |                       | X               |
| Enhance support for Basic Student Needs                             | X                |                    | X                     |                 |
| Improve Credit for Prior Learning options                           |                  |                    | X                     |                 |
| Implement Prison Education Program                                  | X                | X                  | x                     | x               |
| Expand Open Educational Resources, low cost & no cost               |                  |                    |                       | X               |
| Implement best practices for online courses                         |                  |                    |                       | X               |
| Implement ERP upgrade   | X                |                    |                       | X               |

|   |
|---|
| Provost                                   |
| Workforce Development & Health Sciences   |
| Finance & Administrative Services         |
| Community Relations & Student Development |

The following is a brief description of college-wide Initiatives being led by Provost:

1. **Open Educational Resources (OER):** Students do better in class when they have access to the course learning materials. However, many students on a budget cannot afford the book. OER allows colleges to provide low cost or no-cost learning materials.
2. **Online Courses:** The College will continue to update its online courses, to comply with industry best practices (Online Course Review) which have proven to help more students successfully complete the course with a C or better.

The following is a brief description of college-wide Initiatives being led by Workforce Development:

3. **Expand Health Sciences Programs:** Yavapai County is a “Silver City” per McKinsey Consulting, with the vast majority of growth coming from the in-migration of retirees. As such, the demand for Healthcare services will grow, and YC needs to be poised to fill that additional demand. YC will use Bureau of Labor data and discussions with Health partners to inform decisions regarding new programs and space needs.

4. **Co-award credit and non-credit:** With the goal of expanding our Expenditure Limit, YC will work with the Higher Learning Commission and the State of AZ to see if we can devise a system for awarding credit as students complete non-credit workforce training courses, rather than after-the-fact through traditional Credit-for-Prior-Learning processes. This will be coordinated between the Provost and WDHS.
5. **Expand Workforce Training:** In addition to developing custom training, YC will broker quality 3<sup>rd</sup> party training such as Coursera and Edtogo. The intent is to provide access to on-demand, self-paced, competency-based (complete by demonstrating proficiency, regardless of seat-time) coursework. Moreover, many of these courses lead to badges demonstrating skills that are valued in the workplace.

**The following is a brief description of college-wide Initiatives being led by Community Relations & Student Development:**

6. **Integrate AI and VR into programs:** Artificial Intelligence and Virtual Reality are no longer solely the domain of science fiction, but have entered the workplace. YC need to take advantage of these new tools to enhance how we deliver programs and services, and YC needs to integrate AI & VR into our curriculum appropriately to teach students how to utilize these tools when they enter the workforce.
7. **Enhance support for Basic Student Needs:** YC participated in the Hope Study, which seeks to better understand students' non-academic needs. Students shared a number of issues ranging from food and housing insecurity to physical and mental health care needs. Student Development will begin to address these needs by partnering with related Community Based Organizations whose missions align with these student needs. Moreover, FAS is planning to expand YC Housing capacity from 220 beds to over 350 beds with the addition of a variety of apartment style housing and RV spots.

**The following is a brief description of college-wide Initiatives being led by Finance & Administrative Services:**

8. **Upgrade ERP:** For over 10 years, YC has used the Banner Enterprise Resource Planning software to manage our college operations. Though it has had minor upgrades every year, the underlying platform is approaching 30 years old and needs to be replaced. To ensure our business continuity, YC will either upgrade to the Banner SaaS platform or transition to a different software product. This is anticipated to be a 2 year project, impacting virtually every department within the organization.

**The following is a brief description of college-wide Initiatives being co-led by Provost and Community Relations & Student Development:**

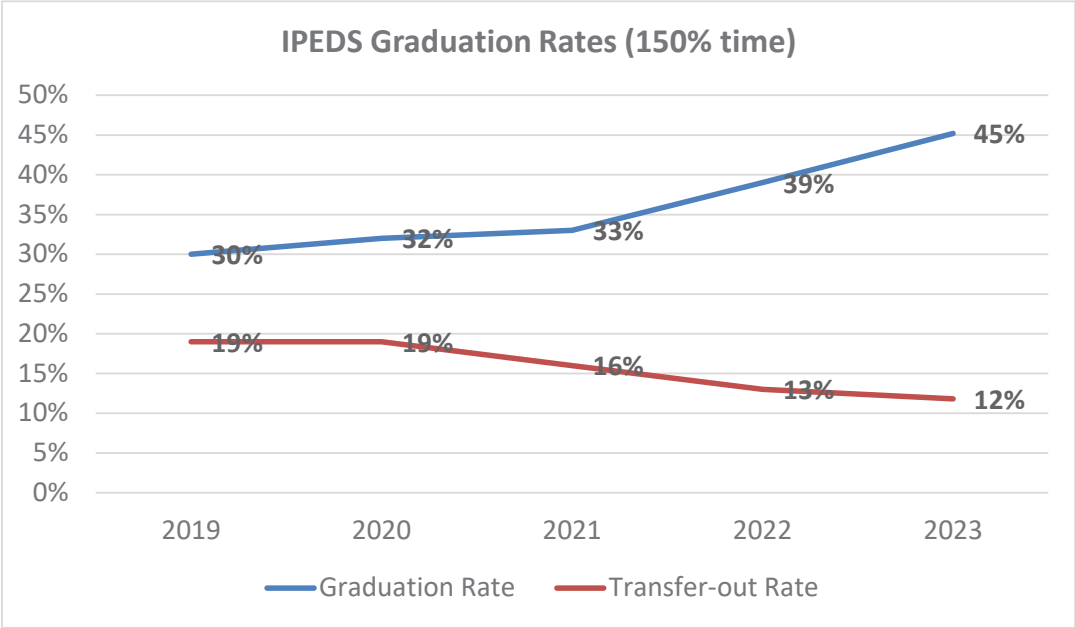
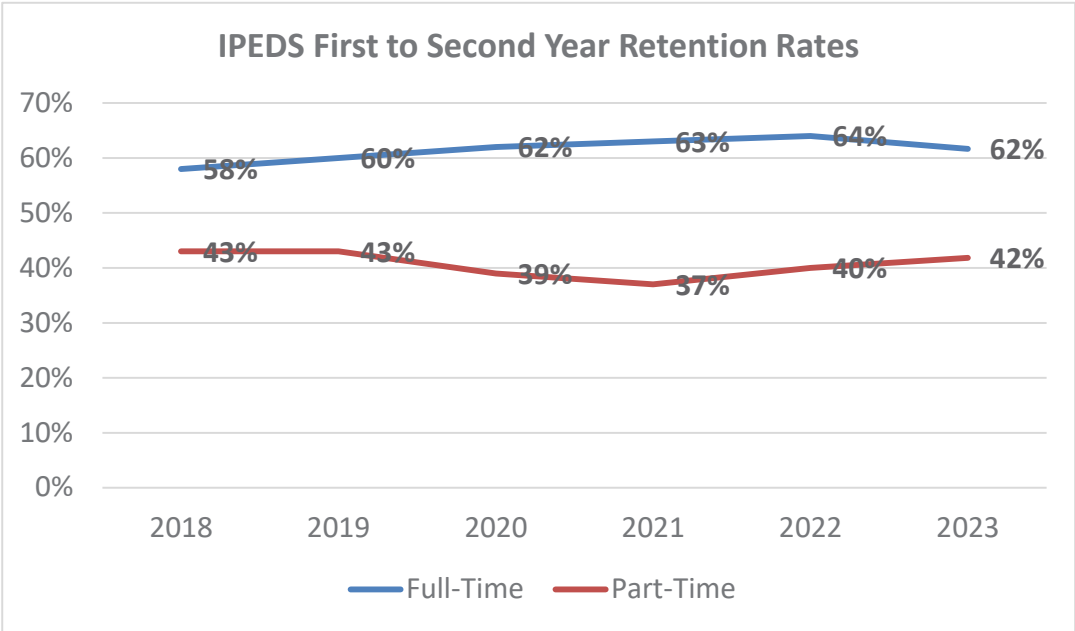
9. **Improve Credit for Prior Learning (CPL):** YC offers a variety of CPL awarding credit for AP, IB, Dual, Concurrent, and CLEP. YC will continue to adopt best practices in CPL, rewarding students for high-quality prior learning experiences in an effort to help students complete more quickly and cost-effectively.
10. **Prison Education Program:** YC has been selected as a partner by the Arizona Department of Corrections to offer online coursework in 3 state prisons. YC now needs to update courses, technology and support services to meet ADoC and Higher Learning Commission requirements.

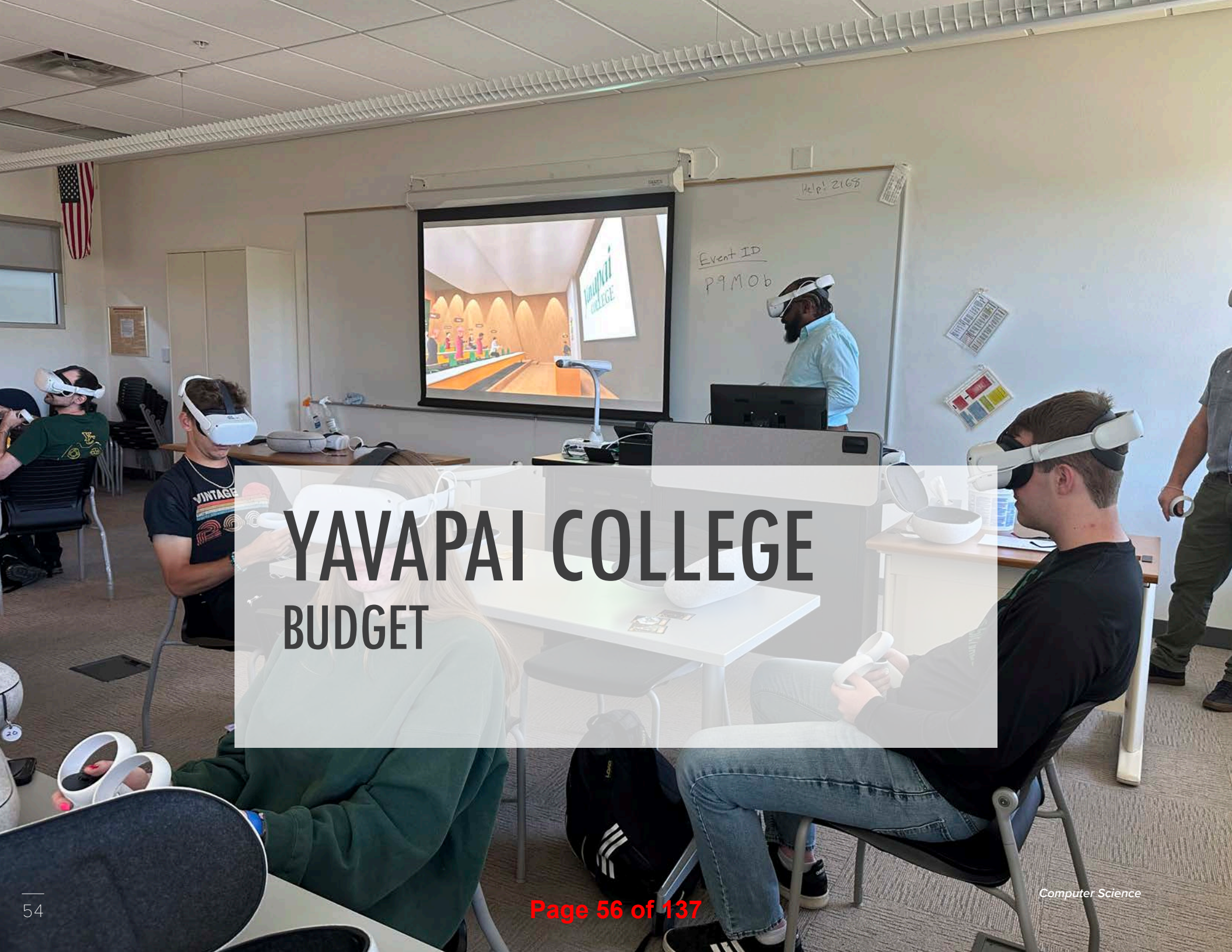






The College has several [Key Performance Indicators](#); however, the two that best represent Student Success are 1) Retention Rates 2) Graduation & Transfer Rates





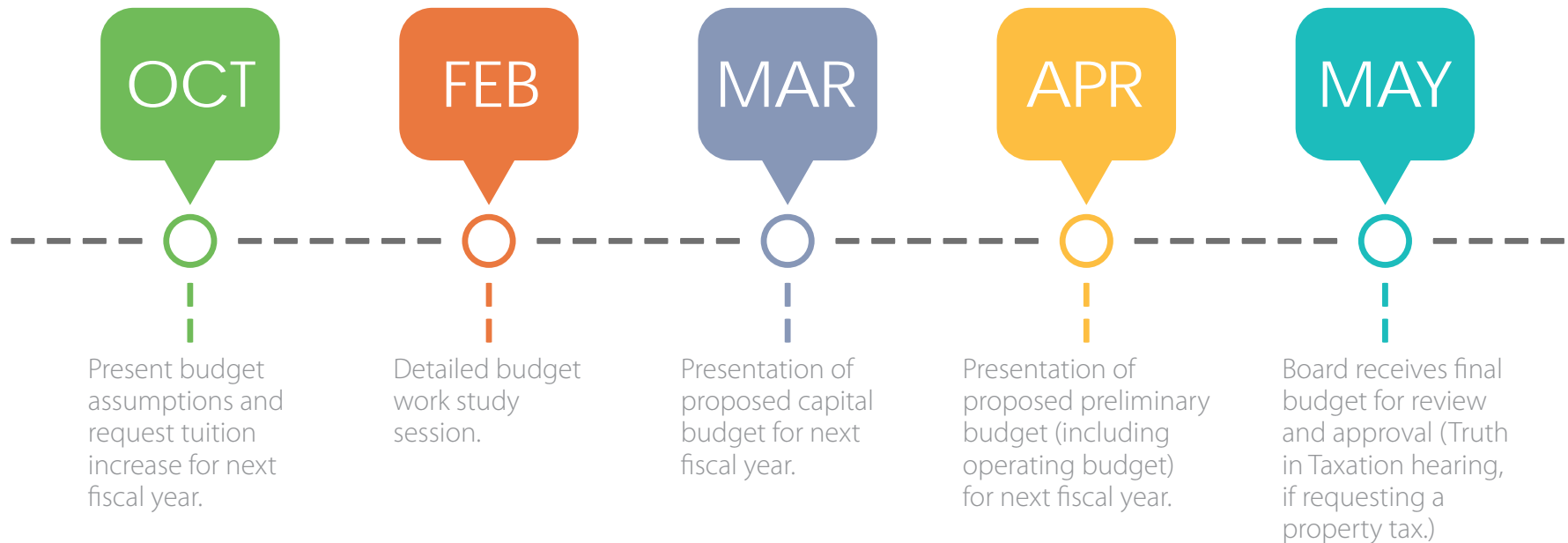
# YAVAPAI COLLEGE

## BUDGET

# BUDGET

## Annual Budget Process

The official YC budget begins July 1 of each year. YC conducts a series of meetings throughout the year to ensure a new budget is ready for DGB approval each May.



The formal budget process begins with the District Governing Board (DGB) in October, when Budget Assumptions are shared. Also in October, the DGB is asked to approve Tuition and Fee increases for the following Fiscal Year, so that Financial Aid packaging may commence when the FAFSA process opens in November of the current Fiscal Year.

In November, the annual Environmental Scan is reviewed with the DGB, providing necessary context for upcoming budget discussions. Then in February, YC holds a half-day Budget Work Study Session with the DGB. Time is spent discussing revenue and expense trends, as well as upcoming financial and strategic challenges for the College.



During the March DGB meeting, YC discusses capital budgets with the DGB. In April, a preliminary budget is shared with the DGB. Based on feedback received at that meeting, a final budget is brought to the May DGB meeting for approval.

Each one of this series of budget presentations is posted on the [Budget](#) website for any interested people who were unable to attend. Similarly, a video recording of each DGB Meeting is recorded and posted on the [DGB](#) website. The final budget is advertised in the major newspapers and published on the website in advance of the meeting as proscribed by [Arizona Revised Statute \(ARS\) 15-1461](#).

The DGB also has the ability to raise property taxes each year pursuant to [ARS 42-17](#). In years where YC plans to ask for a property tax increase, the College follows the regulations outlined in ARS. Similar to the transparency requirements for the budget, YC also must advertise that it will hold a Truth in Taxation Hearing where the DGB will consider a tax increase—in addition to approving the College budget—as part of their duty to represent county residents. By YC tradition, this hearing takes place on the same day in May as the budget approval meeting.

Once approved by the DGB in May, YC budget staff enter the budget into our computerized accounting system, in time for the new Fiscal Year which commences on July 1<sup>st</sup>.



## Budget Adjustments

After the adoption of the budget for a particular fiscal year, it may be necessary for YC to transfer budget amounts between Organizations (departmental cost centers) or Functions within a Fund. No DGB action is required as long as the transfer does not change the total expenditure in that Fund. Functions and Funds are defined in the Glossary section.

## Budget Controls

During the year, budgets are monitored on a monthly basis. Department managers may run budget reports for their areas. The Budget Director has developed exception reports to help identify budgetary issues, allowing the Director to take action if needed. The Controller shares budget information with the DGB on a monthly basis as well.

In addition, the purchasing system provides a secondary level of control: only a limited number of people have access to the requisition system, requisitions must be approved, by an even smaller group of budget managers, and requisitions without sufficient funds are flagged for further reviews.

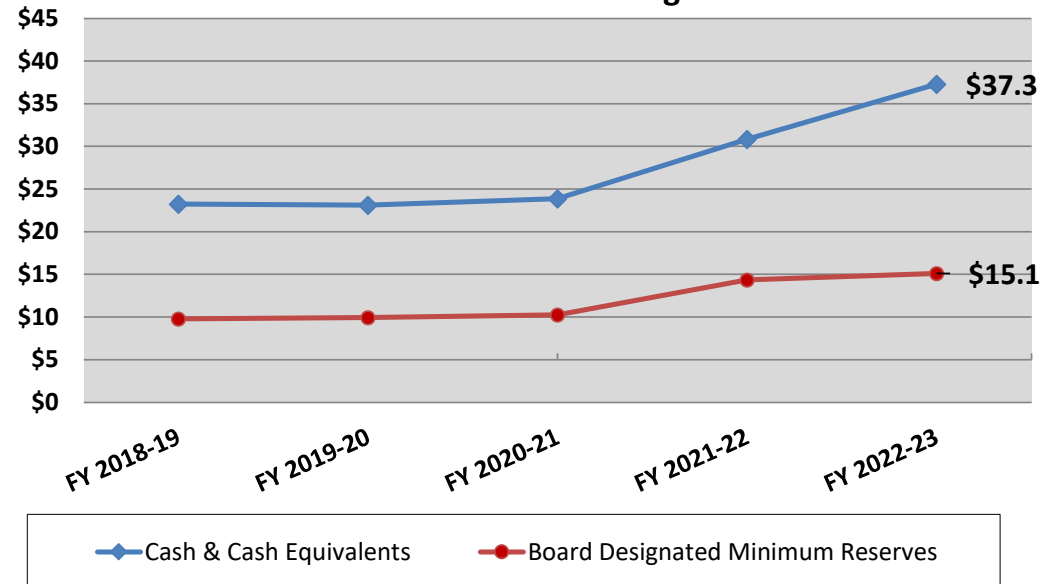
Finally, the College has a robust position control system which allows it to ensure that vacant positions are budgeted, before the position request is forwarded to the Executive Leadership Team (ELT) for approval. All full-time General and Auxiliary fund positions are reviewed and approved by the ELT prior to posting the position. Part-time positions or grant funded positions are excluded from this ELT review process.

## Balanced Budget

Throughout its history, YC has submitted balanced budgets to the DGB for approval. The budget is technically balanced when total annual expenditures do not exceed total projected revenues plus other sources (e.g. fund balance). However, YC is committed to creating a structurally-sound balanced budget by funding recurring expenses (such as salaries and benefits) with recurring revenues (such as tuition or property taxes). YC uses non-recurring resources (such as fund balance) to fund one-time expenses (such as capital). YC's ability to consistently exceed the minimum reserves called for in Board Policy 204 are evidence of our ability to balance our budget.

(Millions)

**Total Reserves (Operating & Plant)  
Fiscal Years 2018-19 Through 2022-23**



## Basis of Accounting and Budgeting

The College maintains its general ledger on a cash and accrual basis throughout the year. Significant items are accrued at month-end so that the reports of revenues and expenditures provided to leadership and the DGB are more meaningful. At year-end, the financial statements are prepared under the full accrual basis of accounting, in accordance with Generally Accepted Accounting Principles (GAAP), as presented in the College's audited year-end financial statements. Under the accrual basis, revenues are recognized when earned and expenses are recorded when an obligation has been incurred.

The College's basis of budgeting is generally the same as the College's basis of accounting described above excluding items such as the depreciation of capital assets and principal payments on debt. The Plant fund budget reflects the anticipated purchase of capital assets rather the annual depreciation expense and the Debt fund budget includes both the principal and interest expense payments on the College's bonds.



## Financial Policies & Procedures

The College has a variety of policies, procedures and guidelines that employees are required to follow in regard to financial processes – including budgeting. The following is a summary:

- As per the Budget Operational Policy, the President of the College is responsible for the development of the budget in accordance with the Arizona Revised Statutes.
  - Budget development procedures include, among other things
    - Budget Principles: Transparency, Aligned, Participative, and Fiscally Conservative
    - Create tools to support strategic budget reductions and annual reallocations
    - Prioritize market-competitive salaries
    - Set tuition rates that are transparent, market-competitive, and affordable
    - Assess profit/subsidy of new and existing programs
- The Investment policy guides the investment of temporarily available cash to ensure all available balances are prudently invested in compliance with the applicable state statutes, governing board requirements and internal regulations. The four primary objectives of this policy are the safety of invested principal, maximum invested balances, appropriate liquidity and maximum total rate of return.
- The Purchasing policy helps employees receive the best value by explaining various means of procuring goods and services, such as p-cards, check requests, pre-negotiated contracts, and the formal bid process.



- Fund Balance Policy: As mentioned above, The College maintains cash reserves in accordance to the District Governing Board’s reserve requirements. The current funds and plant fund reserves are set at 17% and 8%, respectively, of the Colleges operating expenditure budgets. The College’s reserves provide stability and flexibility to respond to unexpected adversity and/or opportunities.
- The Debt Policy explains the various legal options to borrow, the purpose of issuing debt, and how to do so in a fiscally sound manner.

## Fund Accounting

Fund accounting is an accounting and reporting system required to be used by independent colleges and universities to keep track of resources whose use is limited by donors, granting agencies, law, other outside individuals or entities, or by governing boards. A fund is maintained for each specific purpose.

Yavapai College uses the following 5 funds to track revenues and expenses: General Fund, Auxiliary Fund, Restricted Fund, Debt Fund, and Plant Fund. The definitions for these may be found in the Glossary.

## Budget Overview

The following Revenue Summary and Expense Summary tables group these funds into Current Funds and Capital Funds. The current funds group consists of funds expendable for current operating purposes, and is divided into two unrestricted funds, General and Auxiliary, as well as Restricted Funds. Capital Funds consist of the Plant Fund and the Debt Fund.

The Expense Summary Table also categorizes expenses by Function (sometimes known as Program), which helps the financial report reader better understand which kinds of services are being provided by the College. All U.S. colleges and universities use these same categories to report to the federal Department of Education, which allows for benchmarking. Finally, the expenses are broken into Natural Expense Classes which helps the financial report reader to understand what the money purchased. Funds, Functions and Natural Expense Classes are all defined in the Glossary section of this report.



# ALL FUNDS

## Exhibit 1

### SUMMARY OF REVENUE DATA

|  | <b>Prior<br/>Year<br/>Actual<br/><u>2022-2023</u></b> | <b>Current<br/>Year<br/>Budget<br/><u>2023-2024</u></b> | <b>Proposed<br/>Budget<br/><u>2024-2025</u></b> | <b>Dollar (\$)<br/><u>Difference</u></b> | <b>Percentage<br/>(%)<br/><u>Difference</u></b> |
|--|---|---|---|--|---|
| <b><u>REVENUES</u></b>                           |   |   |   |  |   |
| <b>Current Funds</b>                             |   |   |   |  |   |
| General Fund                                     |   |   |   |  |   |
| Property Taxes - Primary, Net Contingency        | \$ 42,096,300   | \$ 45,219,600   | \$ 49,030,300                                   | \$ 3,810,700                             | 8.4%  |
| Tuition & Fees                                   | 10,777,400  | 12,896,000  | 14,111,000                                      | 1,215,000                                | 9.4%  |
| State Appropriations                             | 3,082,600   | 4,027,000   | 2,204,900                                       | (1,822,100)                              | -45.2%  |
| Other Sources                                    | 1,712,700   | 1,218,000   | 1,778,000                                       | 560,000                                  | 46.0%   |
| Auxiliary Fund                                   |   |   |   |  |   |
| Sales and Services                               | 3,314,120   | 3,932,800   | 5,747,300                                       | 1,814,500                                | 46.1%   |
| Other Sources                                    | 1,217,180   | 1,019,400   | 1,131,100                                       | 111,700                                  | 11.0%   |
| <b>Sub-Total Current Funds - Unrestricted</b>    | <b>\$ 62,200,300</b>                                  | <b>\$ 68,312,800</b>                                    | <b>\$ 74,002,600</b>                            | <b>\$ 5,689,800</b>                      | <b>8.3%</b>                                     |
| Current Funds - Restricted                       |   |   |   |  |   |
| Federal Grants and Contracts                     | \$ 9,503,900  | \$ 10,616,800   | \$ 12,295,800                                   | \$ 1,679,000                             | 15.8%   |
| State Grants and Contracts                       | 746,200   | 1,532,800   | 1,061,000                                       | (471,800)                                | -30.8%  |
| State Appropriations/Props 207 & 301             | 4,374,100   | 4,437,200   | 4,756,600                                       | 319,400                                  | 7.2%  |
| Private Gifts, Grants and Contracts              | 1,130,900   | 956,000   | 1,259,200                                       | 303,200                                  | 31.7%   |
| <b>Sub-Total Current Funds - Restricted</b>      | <b>\$ 15,755,100</b>                                  | <b>\$ 17,542,800</b>                                    | <b>\$ 19,372,600</b>                            | <b>\$ 1,829,800</b>                      | <b>10.4%</b>                                    |
| <b>TOTAL CURRENT FUNDS</b>                       | <b>\$ 77,955,400</b>                                  | <b>\$ 85,855,600</b>                                    | <b>\$ 93,375,200</b>                            | <b>\$ 7,519,600</b>                      | <b>8.8%</b>                                     |
| <b>Capital Funds</b>                             |   |   |   |  |   |
| Plant Fund                                       |   |   |   |  |   |
| Property Taxes - Primary, Net Contingency        | \$ 7,876,800  | \$ 8,235,500  | \$ 7,705,500                                    | \$ (530,000)                             | -6.4%   |
| Revenue Bond Proceeds                            | -   | -   | 16,000,000                                      | \$ 16,000,000                            | 100.0%  |
| Other Sources                                    | 373,000   | 120,000   | 540,000   | 420,000                                  | 350.0%  |
| <b>TOTAL CAPITAL FUNDS</b>                       | <b>\$ 8,249,800</b>                                   | <b>\$ 8,355,500</b>                                     | <b>\$ 24,245,500</b>                            | <b>\$ 15,890,000</b>                     | <b>190.2%</b>                                   |
| <b>GRAND TOTAL - CURRENT &amp; CAPITAL FUNDS</b> | <b>\$ 86,205,200</b>                                  | <b>\$ 94,211,100</b>                                    | <b>\$ 117,620,700</b>                           | <b>\$ 23,409,600</b>                     | <b>24.8%</b>                                    |
| Fund Balance Applied to Budget                   | 3,478,500   | 9,889,300   | 9,171,300                                       | (718,000)                                | -7.3%   |
| <b>TOTAL REVENUES AVAILABLE FOR EXPENDITURES</b> | <b>\$ 89,683,700</b>                                  | <b>\$ 104,100,400</b>                                   | <b>\$ 126,792,000</b>                           | <b>\$ 22,691,600</b>                     | <b>21.8%</b>                                    |

## Exhibit 2

### SUMMARY OF EXPENSE DATA

| Expenditures by Fund                   | 2022-2023<br>Actual  | 2023-2024<br>Budget   | 2024-2025<br>Proposed | Dollar (\$) Difference | Percentage (%) Difference |
|--|----------------------|-----------------------|-----------------------|------------------------|---------------------------|
| Current Funds                          |                      |                       |                       |                        |                           |
| Current General Fund - Unrestricted    | \$ 52,545,000        | \$ 59,010,200         | \$ 64,025,200         | \$ 5,015,000           | 8.5%                      |
| Auxiliary Enterprises                  | 5,740,900            | 6,560,200             | 8,451,900             | 1,891,700              | 28.8%                     |
| Sub-Total Current Funds - Unrestricted | <b>\$ 58,285,900</b> | <b>\$ 65,570,400</b>  | <b>\$ 72,477,100</b>  | <b>\$ 6,906,700</b>    | <b>10.5%</b>              |
| Current Funds - Restricted             | 15,246,100           | 19,242,800            | 20,152,600            | 909,800                | 4.7%                      |
| TOTAL CURRENT FUNDS                    | <b>\$ 73,532,000</b> | <b>\$ 84,813,200</b>  | <b>\$ 92,629,700</b>  | <b>\$ 7,816,500</b>    | <b>9.2%</b>               |
| Plant Funds                            |                      |                       |                       |                        |                           |
| Unexpended Plant Fund                  | \$ 7,356,800         | \$ 18,028,600         | \$ 31,745,500         | \$ 13,716,900          | 76.1%                     |
| Retirement of Indebtedness             | 1,258,100            | 1,258,600             | 2,416,800             | 1,158,200              | 92.02%                    |
| TOTAL PLANT FUNDS                      | <b>\$ 8,614,900</b>  | <b>\$ 19,287,200</b>  | <b>\$ 34,162,300</b>  | <b>\$ 14,875,100</b>   | <b>77.1%</b>              |
| GRAND TOTAL - CURRENT & PLANT FUNDS    | <b>\$ 82,146,900</b> | <b>\$ 104,100,400</b> | <b>\$ 126,792,000</b> | <b>\$ 22,691,600</b>   | <b>21.8%</b>              |

| Expenditures by Program               | 2022-2023<br>Actual  | 2023-2024<br>Budget   | 2024-2025<br>Proposed | Dollar (\$) Difference | Percentage (%) Difference |
|---------------------------------------|----------------------|-----------------------|-----------------------|------------------------|---------------------------|
| Instruction                           | \$ 23,370,500        | \$ 30,324,300         | \$ 30,674,900         | \$ 350,600             | 1.2%                      |
| Public Service                        | 3,414,900            | 4,801,100             | 5,816,700             | 1,015,600              | 21.2%                     |
| Academic Support                      | 5,373,000            | 6,167,900             | 6,782,800             | 614,900                | 10.0%                     |
| Student Services                      | 11,357,000           | 12,598,600            | 13,520,900            | 922,300                | 7.3%                      |
| Institutional Support/Administration  | 11,912,500           | 13,186,600            | 16,676,700            | 3,490,100              | 26.5%                     |
| Physical Plant Operations/Maintenance | 14,422,400           | 22,403,500            | 32,647,500            | 10,244,000             | 45.7%                     |
| Scholarships                          | 8,837,800            | 8,700,800             | 9,766,100             | 1,065,300              | 12.2%                     |
| Auxiliary                             | 2,200,700            | 3,166,500             | 4,924,200             | 1,757,700              | 55.5%                     |
| Retirement of Indebtedness            | 1,258,100            | 1,258,600             | 2,466,800             | 1,208,200              | 96.0%                     |
| Contingency                           | -                    | 1,492,500             | 3,515,400             | 2,022,900              | 135.5%                    |
| TOTAL BUDGET                          | <b>\$ 82,146,900</b> | <b>\$ 104,100,400</b> | <b>\$ 126,792,000</b> | <b>\$ 22,691,600</b>   | <b>21.8%</b>              |

| Expenditures by Natural Expense   | 2022-2023<br>Actual  | 2023-2024<br>Budget   | 2024-2025<br>Proposed | Dollar (\$) Difference | Percentage (%) Difference |
|-----------------------------------|----------------------|-----------------------|-----------------------|------------------------|---------------------------|
| Salaries and Benefits             | \$ 49,328,400        | \$ 55,394,300         | \$ 61,594,900         | \$ 6,200,600           | 11.2%                     |
| Supplies                          | 4,265,300            | 5,771,000             | 6,883,400             | 1,112,400              | 19.3%                     |
| Contractual Services and Other    | 5,928,700            | 8,190,400             | 9,682,600             | 1,492,200              | 18.2%                     |
| Communications and Utilities      | 2,081,510            | 2,160,200             | 2,392,300             | 232,100                | 10.7%                     |
| Travel, Conferences & Memberships | 1,325,800            | 1,206,800             | 1,580,400             | 373,600                | 31.0%                     |
| Scholarships                      | 8,837,800            | 8,700,800             | 9,766,100             | 1,065,300              | 12.2%                     |
| Capital Projects and Equipment    | 9,121,290            | 19,925,800            | 28,960,100            | 9,034,300              | 45.3%                     |
| Debt payments                     | 1,258,100            | 1,258,600             | 2,416,800             | 1,158,200              | 92.0%                     |
| Contingency                       | -                    | 1,492,500             | 3,515,400             | 2,022,900              | 135.5%                    |
| Total                             | <b>\$ 82,146,900</b> | <b>\$ 104,100,400</b> | <b>\$ 126,792,000</b> | <b>\$ 22,691,600</b>   | <b>21.8%</b>              |

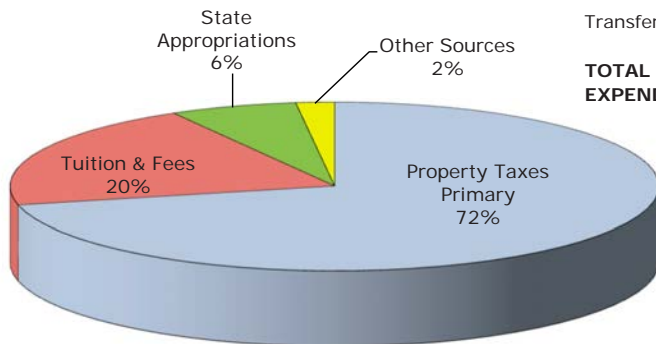


# GENERAL FUND

## Exhibit 3

### GENERAL FUND - REVENUES AND OTHER ADDITIONS

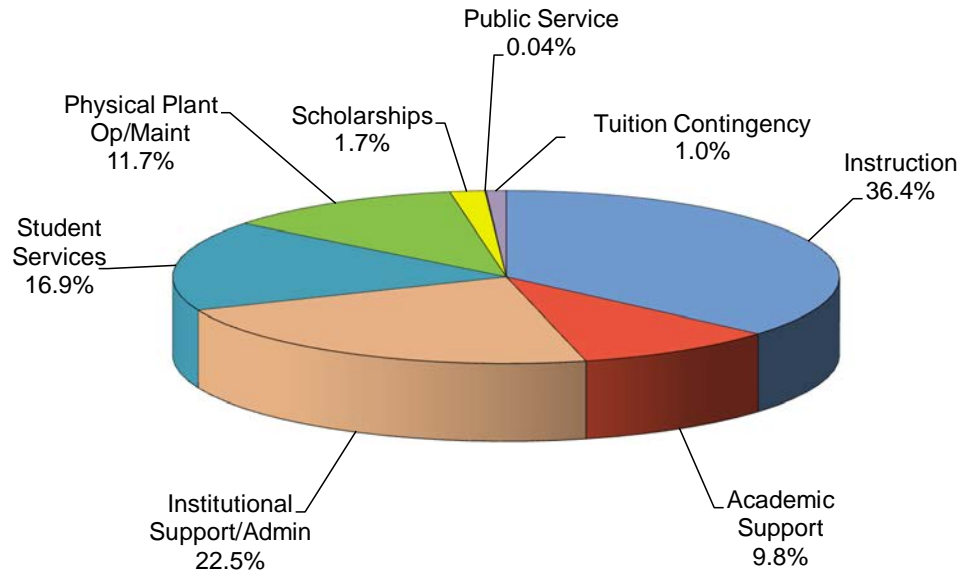
| REVENUES  | 2022-2023<br>Actual  | 2023-2024<br>Budget  | 2024-2025<br>Proposed | DOLLAR (\$)<br>DIFFERENCE | PERCENTAGE<br>(%)<br>DIFFERENCE |
|---|----------------------|----------------------|-----------------------|---------------------------|---------------------------------|
| PROPERTY TAXES - PRIMARY                          | \$ 42,096,300        | \$ 45,369,600        | \$ 49,180,300         | \$ 3,810,700              | 8.4%                            |
| Property Tax Contingency                          | -                    | (150,000)            | (150,000)             | -                         | 0.0%                            |
| PROPERTY TAXES - PRIMARY                          | \$ 42,096,300        | \$ 45,219,600        | \$ 49,030,300         | \$ 3,810,700              | 8.4%                            |
| STATE APPROPRIATIONS                              |                      |                      |                       |                           |                                 |
| Maintenance Support                               | \$ 300,400           | \$ 373,000           | \$ 371,300            | \$ (1,700)                | -0.5%                           |
| Rural Community College Aid - One Time            | 1,391,100            | 1,810,600            | -                     | (1,810,600)               | -100.0%                         |
| Rural Community College Aid - Recurring           | 1,391,100            | 1,843,400            | 1,833,600             | (9,800)                   | -0.5%                           |
| Sub-total State Appropriations                    | \$ 3,082,600         | \$ 4,027,000         | \$ 2,204,900          | \$ (1,822,100)            | -45.2%                          |
| TUITION & STUDENT FEES                            |                      |                      |                       |                           |                                 |
| General Tuition                                   | \$ 9,385,500         | \$ 11,029,000        | \$ 12,574,000         | \$ 1,545,000              | 14.0%                           |
| Out-of-District Tuition                           | 103,700              | 101,000              | 90,000                | (11,000)                  | -10.9%                          |
| Out-of-State Tuition                              | 710,200              | 1,000,000            | 650,000               | (350,000)                 | -35.0%                          |
| Tuition - Noncredit                               | 169,900              | 219,000              | 325,000               | 106,000                   | 48.4%                           |
| REDC - Workforce Noncredit                        | 65,100               | 200,000              | 100,000               | (100,000)                 | -50.0%                          |
| Student Fees                                      | 87,400               | 72,000               | 72,000                | -                         | 0.0%                            |
| Tuition and Fee Remissions/Waivers                | 255,600              | 275,000              | 300,000               | 25,000                    | 9.1%                            |
| Sub-Total Tuition & Student Fees                  | \$ 10,777,400        | \$ 12,896,000        | \$ 14,111,000         | \$ 1,215,000              | 9.4%                            |
| OTHER SOURCES                                     |                      |                      |                       |                           |                                 |
| Investment Income                                 | \$ 672,700           | \$ 300,000           | \$ 900,000            | \$ 600,000                | 200.0%                          |
| YCF Contribution - Basketball Program             | 446,000              | 406,000              | 366,000               | (40,000)                  | -9.9%                           |
| Other   | 594,000              | 512,000              | 512,000               | -                         | 0.0%                            |
| Sub-Total Other Sources                           | \$ 1,712,700         | \$ 1,218,000         | \$ 1,778,000          | \$ 560,000                | 46.0%                           |
| <b>Gross Revenues</b>                             | <b>\$ 57,669,000</b> | <b>\$ 63,360,600</b> | <b>\$ 67,124,200</b>  | <b>\$ 3,763,600</b>       | <b>5.9%</b>                     |
| Unrestricted Fund Balance Applied to Budget       | \$ 1,727,000         | \$ 2,824,600         | \$ 8,388,100          | \$ 5,563,500              | 197.0%                          |
| TRANSFERS IN/OUT                                  |                      |                      |                       |                           |                                 |
| Transfer to Auxiliary Fund                        | (1,451,600)          | (2,008,900)          | (1,975,800)           | 33,100                    | -1.6%                           |
| Transfer to Retirement of Indebtedness Plant Fund | (852,100)            | (855,500)            | (2,011,300)           | (1,155,800)               | 135.1%                          |
| Transfer to Plant Fund                            | (1,500,000)          | (4,310,600)          | (7,500,000)           | (3,189,400)               | 74.0%                           |
| <b>TOTAL REVENUES AVAILABLE FOR EXPENDITURES</b>  | <b>\$ 55,592,300</b> | <b>\$ 59,010,200</b> | <b>\$ 64,025,200</b>  | <b>\$ 5,015,000</b>       | <b>8.5%</b>                     |



# Exhibit 4

## GENERAL FUND - EXPENDITURES AND OTHER DEDUCTIONS

| EXPENDITURES                             | 2022-2023<br>Actual  | 2023-2024<br>Budget  | 2024-2025<br>Proposed | DOLLAR (\$) DIFFERENCE | PERCENTAGE (%) DIFFERENCE |
|--|----------------------|----------------------|-----------------------|------------------------|---------------------------|
| <b>Current General Fund</b>              |                      |                      |                       |                        |                           |
| Instruction                              | \$ 19,137,700        | \$ 21,652,400        | \$ 23,308,900         | \$ 1,656,500           | 7.7%                      |
| Academic Support                         | 4,977,900            | 5,663,900            | 6,252,400             | 588,500                | 10.4%                     |
| Institutional Support/Administration     | 11,306,800           | 12,403,400           | 14,404,600            | 2,001,200              | 16.1%                     |
| Student Services                         | 8,750,200            | 10,015,100           | 10,842,600            | 827,500                | 8.3%                      |
| Physical Plant Operations/Maintenance    | 7,111,900            | 7,192,400            | 7,473,500             | 281,100                | 3.9%                      |
| Scholarships                             | 1,233,900            | 1,440,600            | 1,085,800             | (354,800)              | -24.6%                    |
| Public Service                           | 26,600               | 12,400               | 27,400                | 15,000                 | 121.0%                    |
| Tuition Contingency                      | -                    | 630,000              | 630,000               | -                      | 0.0%                      |
| <b>TOTAL CURRENT GENERAL FUND BUDGET</b> | <b>\$ 52,545,000</b> | <b>\$ 59,010,200</b> | <b>\$ 64,025,200</b>  | <b>\$ 5,015,000</b>    | <b>8.5%</b>               |



# AUXILIARY FUND

## Exhibit 5

### AUXILIARY FUNDS - REVENUES AND OTHER ADDITIONS

|  | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| <b><u>Revenues &amp; Other Additions By Source</u></b>                 |                                   |                                   |                                     |   |  |
| <u>AUXILIARY ENTERPRISES</u>   |                                   |                                   |                                     |   |  |
| Residence Halls  | \$ 1,178,600                      | \$ 1,182,000                      | \$ 1,240,000                        | \$ 58,000                               | 4.9%   |
| Bookstore  | 51,350                            | 60,000                            | 45,000                              | (15,000)                                | -25.0%   |
| Food Services Sales  | 61,850                            | 50,000                            | 1,625,000                           | 1,575,000                               | 3150.0%  |
| Vending  | 26,300                            | 45,000                            | 45,000                              | -                                       | 0.0%   |
| Employee/Student Housing & Summer Conferences                          | 101,330                           | 384,200                           | 608,700                             | 224,500                                 | 58.4%  |
| Edventures & Community Education                                       | 45,170                            | 342,000                           | 47,000                              | (295,000)                               | -86.3%   |
| Winery - Tasting Room  | 309,750                           | 300,000                           | 300,000                             | -                                       | 0.0%   |
| Family Enrichment Center   | 706,600                           | 757,300                           | 869,800                             | 112,500                                 | 14.9%  |
| Subtotal   | <u>\$ 2,480,950</u>               | <u>\$ 3,120,500</u>               | <u>\$ 4,780,500</u>                 | <u>\$ 1,660,000</u>                     | <u>53.2%</u>   |
| <u>PUBLIC SERVICES</u>   |                                   |                                   |                                     |   |  |
| Community Events   | \$ 934,500                        | \$ 812,300                        | \$ 966,800                          | \$ 154,500                              | 19.0%  |
| Subtotal   | <u>\$ 934,500</u>                 | <u>\$ 812,300</u>                 | <u>\$ 966,800</u>                   | <u>\$ 154,500</u>                       | <u>19.0%</u>   |
| <u>OTHER REVENUES</u>  |                                   |                                   |                                     |   |  |
| Yavapai College Foundation   | \$ 453,000                        | \$ 543,800                        | \$ 550,500                          | \$ 6,700                                | 1.2%   |
| Performing Arts Productions  | 574,610                           | 340,000                           | 300,000                             | (40,000)                                | -11.8%   |
| Miscellaneous  | 189,570                           | 135,600                           | 280,600                             | 145,000                                 | 106.9%   |
| Subtotal   | <u>\$ 1,217,180</u>               | <u>\$ 1,019,400</u>               | <u>\$ 1,131,100</u>                 | <u>\$ 111,700</u>                       | <u>11.0%</u>   |
| <b>Total Revenues &amp; Other Additions</b>                            | <b>\$ 4,632,630</b>               | <b>\$ 4,952,200</b>               | <b>\$ 6,878,400</b>                 | <b>\$ 1,926,200</b>                     | <b>38.9%</b>   |
| UNRESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET                  | -                                 | -                                 | -                                   | -                                       | 0.0%   |
| <u>TRANSFERS IN/OUT</u>  |                                   |                                   |                                     |   |  |
| Transfer in from General Fund  | \$ 1,451,300                      | \$ 2,008,900                      | \$ 1,975,800                        | \$ (33,100)                             | -1.6%  |
| Transfer to Retirement of Indebtedness Plant Fund - Revenue Bond P & I | (404,500)                         | (400,900)                         | (402,300)                           | (1,400)                                 | 0.3%   |
| <b>TOTAL AVAILABLE FOR EXPENDITURES</b>                                | <b><u>\$ 5,679,430</u></b>        | <b><u>\$ 6,560,200</u></b>        | <b><u>\$ 8,451,900</u></b>          | <b><u>\$ 1,891,700</u></b>              | <b>28.8%</b>   |



## Exhibit 6

### AUXILIARY FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

|  | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| Instruction                                    | \$ 577,700                        | \$ 384,000                        | \$ 361,700                          | \$ (22,300)                             | -5.8%  |
| Student Services                               | 983,700                           | 1,021,400                         | 1,181,700                           | 160,300                                 | 15.7%  |
| Auxiliary Enterprises                          | 1,543,900                         | 2,504,800                         | 4,115,000                           | 1,610,200                               | 64.3%  |
| Public Service                                 | 1,466,600                         | 1,381,000                         | 1,408,300                           | 27,300                                  | 2.0%   |
| Contingency                                    | -                                 | 100,000                           | 100,000                             | -                                       | 0.0%   |
|  | <hr/>                             |                                   |                                     |   |  |
| Facilities & Administrative Allocation Expense | 1,169,000                         | 1,169,000                         | 1,285,200                           | 116,200                                 | 9.9%   |
|  | <hr/>                             |                                   |                                     |   |  |
| <b>TOTAL CURRENT AUXILIARY FUNDS BUDGET</b>    | <b>\$ 5,740,900</b>               | <b>\$ 6,560,200</b>               | <b>\$ 8,451,900</b>                 | <b>\$ 1,891,700</b>                     | <b>28.8%</b>   |

# Exhibit 7

## AUXILIARY FUND - REVENUES AND EXPENDITURES (WITHOUT ALLOCATION)

|   | FY2022-2023         |                             |                     | FY2023-2024         |                     |                     | FY2024-2025         |                     |                     | Net Dollar (\$)<br>Difference | Net Percentage (%)<br>Difference |
|---|---------------------|-----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------------------|----------------------------------|
|   | REVENUE<br>Actual   | OPERATING EXPENSE<br>Actual | NET                 | REVENUE             | OPERATING EXPENSE   | NET                 | REVENUE             | OPERATING EXPENSE   | NET                 |                               |                                  |
| <b>Auxiliary Enterprises</b>                  |                     |                             |                     |                     |                     |                     |                     |                     |                     |                               |                                  |
| Residence Halls                               | \$ 1,178,600        | \$ 289,500                  | \$ 889,100          | \$ 1,182,000        | \$ 378,100          | \$ 803,900          | \$ 1,240,000        | \$ 438,100          | \$ 801,900          | \$ (2,000)                    | -0.2%                            |
| Debt Service - Transfer to Debt Fund          | (402,800)           | -                           | (402,800)           | (400,900)           | -                   | (400,900)           | (402,300)           | -                   | (402,300)           | (1,400)                       | 0.3%                             |
| Sub-Total - Residence Halls                   | \$ 775,800          | \$ 289,500                  | \$ 486,300          | \$ 781,100          | \$ 378,100          | \$ 403,000          | \$ 837,700          | \$ 438,100          | \$ 399,600          | \$ (3,400)                    | -0.8%                            |
| Bookstore                                     | \$ 51,300           | \$ -                        | \$ 51,300           | \$ 60,000           | \$ -                | \$ 60,000           | \$ 45,000           | \$ -                | \$ 45,000           | \$ (15,000)                   | -25.0%                           |
| Food Services Sales                           | 61,850              | 182,000                     | (120,150)           | 50,000              | 403,700             | (353,700)           | 1,625,000           | 2,092,200           | (467,200)           | (113,500)                     | 32.1%                            |
| Vending                                       | 26,300              | -                           | 26,300              | 45,000              | -                   | 45,000              | 45,000              | -                   | 45,000              | -                             | 0.0%                             |
| Employee/Student Housing & Summer Conferences | 101,330             | 122,750                     | (21,420)            | 384,200             | 410,900             | (26,700)            | 608,700             | 428,600             | 180,100             | 206,800                       | -774.5%                          |
| Edventures & Community Education              | 45,200              | 70,500                      | (25,300)            | 342,000             | 352,300             | (10,300)            | 47,000              | 75,700              | (28,700)            | (18,400)                      | 178.6%                           |
| Family Enrichment Center                      | 706,600             | 968,690                     | (262,090)           | 757,300             | 1,021,400           | (264,100)           | 869,800             | 1,181,700           | (311,900)           | (47,800)                      | 18.1%                            |
| <b>Public Services</b>                        |                     |                             |                     |                     |                     |                     |                     |                     |                     |                               |                                  |
| Community Events                              | 934,500             | 1,331,400                   | (396,900)           | 812,300             | 1,154,400           | (342,100)           | 966,800             | 1,175,200           | (208,400)           | 133,700                       | -39.1%                           |
| Winery - Tasting Room                         | 309,700             | 262,500                     | 47,200              | 300,000             | 345,000             | (45,000)            | 300,000             | 354,900             | (54,900)            | (9,900)                       | 22.0%                            |
| Total "Self-Supporting"                       | \$ 3,012,580        | \$ 3,227,340                | \$ (214,760)        | \$ 3,531,900        | \$ 4,065,800        | \$ (533,900)        | \$ 5,345,000        | \$ 5,746,400        | \$ (401,400)        | \$ 132,500                    | -24.8%                           |
| <b>Other Auxiliaries</b>                      |                     |                             |                     |                     |                     |                     |                     |                     |                     |                               |                                  |
| SBDC  | \$ -                | \$ 108,700                  | \$ (108,700)        | \$ -                | \$ 186,600          | \$ (186,600)        | \$ -                | \$ 193,100          | \$ (193,100)        | \$ (6,500)                    | 3.5%                             |
| Performing Arts Productions                   | 574,600             | 518,400                     | 56,200              | 340,000             | 345,900             | (5,900)             | 300,000             | 313,600             | (13,600)            | (7,700)                       | 130.5%                           |
| Yavapai College Foundation                    | 453,000             | 453,000                     | -                   | 543,800             | 543,800             | -                   | 550,500             | 550,500             | -                   | -                             | 0.0%                             |
| Miscellaneous                                 | 189,600             | 195,900                     | (6,300)             | 135,600             | 149,100             | (13,500)            | 280,600             | 263,100             | 17,500              | 31,000                        | -229.6%                          |
| Contingency                                   | -                   | -                           | -                   | -                   | 100,000             | (100,000)           | -                   | 100,000             | (100,000)           | -                             | 0.0%                             |
| Total Supported Areas                         | \$ 1,217,200        | \$ 1,276,000                | \$ (58,800)         | \$ 1,019,400        | \$ 1,325,400        | \$ (306,000)        | \$ 1,131,100        | \$ 1,420,300        | \$ (289,200)        | \$ 16,800                     | -5.5%                            |
| <b>GRAND TOTAL</b>                            | <b>\$ 4,229,780</b> | <b>\$ 4,503,340</b>         | <b>\$ (273,560)</b> | <b>\$ 4,551,300</b> | <b>\$ 5,391,200</b> | <b>\$ (839,900)</b> | <b>\$ 6,476,100</b> | <b>\$ 7,166,700</b> | <b>\$ (690,600)</b> | <b>\$ 149,300</b>             | <b>-17.8%</b>                    |







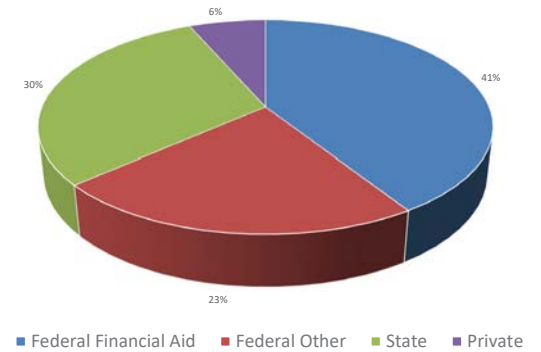
# RESTRICTED FUND

## Exhibit 8

### RESTRICTED FUNDS - REVENUES AND OTHER ADDITIONS

|   | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|---|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| <b>Revenues and Other Additions by Source</b>       |                                   |                                   |                                     |   |  |
| GIFTS, GRANTS, AND CONTRACTS                        |                                   |                                   |                                     |   |  |
| Federal Grants and Contracts                        |                                   |                                   |                                     |   |  |
| U.S. DOE - Student Support Services                 | \$ 717,100                        | \$ 513,500                        | \$ 581,700                          | \$ 68,200                               | 13.3%  |
| U.S. DOE - Adult Education                          | 394,000                           | 555,200                           | 673,100                             | 117,900                                 | 21.2%  |
| U.S. DOE - Financial Aid Cluster                    | 6,245,300                         | 6,770,600                         | 7,933,800                           | 1,163,200                               | 17.2%  |
| U.S. DOE - Vocational Education                     | 271,200                           | 231,000                           | 279,700                             | 48,700                                  | 21.1%  |
| U.S. DOE - COVID-19 Aid                             | 828,900                           | -                                 | -                                   | -                                       | 0.0%   |
| U.S. DOE - Open Text Rural AZ                       | 307,900                           | 935,000                           | 1,012,000                           | 77,000                                  | 8.2%   |
| U.S. DOL - QUEST Workforce & Jobs                   | 188,100                           | 738,800                           | 500,000                             | (238,800)                               | -32.3%   |
| U.S. DOL - FastTrack to LPN Grant                   | -                                 | -                                 | 200,000                             | 200,000                                 | 100.0%   |
| U.S. DHHS - Substance Abuse Prevention              | 205,800                           | 45,000                            | 280,000                             | 235,000                                 | 522.2%   |
| U.S. DA - Rural Business Development                | 50,400                            | 60,000                            | 109,700                             | 49,700                                  | 82.8%  |
| U.S. Small Business Administration                  | 169,600                           | 190,000                           | 265,500                             | 75,500                                  | 39.7%  |
| Other   | 125,600                           | 577,700                           | 460,300                             | (117,400)                               | -20.3%   |
| Subtotal  | <u>\$ 9,503,900</u>               | <u>\$ 10,616,800</u>              | <u>\$ 12,295,800</u>                | <u>\$ 1,679,000</u>                     | <u>15.8%</u>   |
| State Grants and Contracts                          |                                   |                                   |                                     |   |  |
| AZ DOE - Adult Education                            | \$ 294,900                        | \$ 305,000                        | \$ 305,000                          | \$ -                                    | 0.0%   |
| AZ DHS - Health/Wellness Nursing Initiative         | -                                 | 600,000                           | 600,000                             | -                                       | 0.0%   |
| AZ DES - Childcare                                  | 351,200                           | 468,800                           | -                                   | (468,800)                               | -100.0%  |
| Other   | 100,100                           | 159,000                           | 156,000                             | (3,000)                                 | -1.9%  |
| Subtotal  | <u>\$ 746,200</u>                 | <u>\$ 1,532,800</u>               | <u>\$ 1,061,000</u>                 | <u>\$ (471,800)</u>                     | <u>-30.8%</u>  |
| Private Gifts, Grants and Contracts                 |                                   |                                   |                                     |   |  |
| Bernard Osher Foundation                            | \$ 136,200                        | \$ 109,500                        | \$ 114,700                          | \$ 5,200                                | 4.7%   |
| Yavapai College Foundation                          | 678,000                           | 590,000                           | 879,000                             | 289,000                                 | 49.0%  |
| Freeport-McMoRan                                    | 100,600                           | 92,000                            | 101,000                             | 9,000                                   | 9.8%   |
| Other   | 216,100                           | 164,500                           | 164,500                             | -                                       | 0.0%   |
| Subtotal  | <u>\$ 1,130,900</u>               | <u>\$ 956,000</u>                 | <u>\$ 1,259,200</u>                 | <u>\$ 303,200</u>                       | <u>31.7%</u>   |
| OTHER REVENUES AND ADDITIONS                        |                                   |                                   |                                     |   |  |
| Prop. 301 Workforce Development                     | \$ 1,305,900                      | \$ 1,300,000                      | \$ 1,420,000                        | \$ 120,000                              | 9.2%   |
| Prop. 207 Workforce Development/STEM                | 2,457,100                         | 2,500,000                         | 2,700,000                           | 200,000                                 | 8.0%   |
| State Appropriation - STEM Workforce Programs       | 611,100                           | 637,200                           | 636,600                             | (600)                                   | -0.1%  |
| Subtotal  | <u>\$ 4,374,100</u>               | <u>\$ 4,437,200</u>               | <u>\$ 4,756,600</u>                 | <u>\$ 319,400</u>                       | <u>7.2%</u>  |
| <b>Total Revenues &amp; Other Additions</b>         | <b>\$ 15,755,100</b>              | <b>\$ 17,542,800</b>              | <b>\$ 19,372,600</b>                | <b>\$ 1,829,800</b>                     | <b>10.4%</b>   |
| <b>Transfer to General Fund</b>                     |                                   |                                   |                                     |   |  |
| RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET | 1,750,000                         | 1,700,000                         | 780,000                             | (920,000)                               | -54.1%   |
| <b>TOTAL AVAILABLE FOR EXPENDITURES</b>             | <b>\$ 17,505,100</b>              | <b>\$ 19,242,800</b>              | <b>\$ 20,152,600</b>                | <b>\$ 909,800</b>                       | <b>4.7%</b>  |

Restricted Revenue by Source



## Exhibit 9

### RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

|  | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| CURRENT RESTRICTED FUND (Note 1)   |                                   |                                   |                                     |   |  |
| Instruction  | \$ 3,337,900                      | \$ 7,949,400                      | \$ 6,296,600                        | \$ (1,652,800)                          | -20.8%   |
| Academic Support   | 37,400                            | -                                 | -                                   | -                                       | 0.0%   |
| Institutional Support/Administration   | 1,800                             | -                                 | -                                   | -                                       | 0.0%   |
| Student Services   | 1,500,600                         | 1,422,000                         | 1,359,500                           | (62,500)                                | -4.4%  |
| Physical Plant Operations/Maintenance  | 1,282,900                         | 18,400                            | -                                   | (18,400)                                | -100.0%  |
| Scholarships   | 7,603,900                         | 7,260,200                         | 8,680,300                           | 1,420,100                               | 19.6%  |
| Public Service   | 1,481,600                         | 2,592,800                         | 3,816,200                           | 1,223,400                               | 47.2%  |
| <b>TOTAL EXPENDITURES AND OTHER<br/>DEDUCTIONS OF CURRENT RESTRICTED<br/>FUNDS</b> | <b>\$ 15,246,100</b>              | <b>\$ 19,242,800</b>              | <b>\$ 20,152,600</b>                | <b>\$ 909,800</b>                       | <b>4.7%</b>  |

Note 1: Restricted Fund expended only to the extent that Grants and Gifts are received.

# PLANT FUND

## Exhibit 10

### UNEXPENDED PLANT FUND - REVENUES AND OTHER ADDITIONS

|  | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| <b><u>Revenues and Other Additions By Source</u></b>                 |                                   |                                   |                                     |   |  |
| <u>Recurring</u>   |                                   |                                   |                                     |   |  |
| Primary Levy - Capital   | \$ 7,876,800                      | \$ 8,280,500                      | \$ 7,750,500                        | \$ (530,000)                            | -6.4%  |
| Property Tax Contingency   | -                                 | (45,000)                          | (45,000)                            | -                                       | 0.0%   |
| Revenue Bond Proceeds  | -                                 | -                                 | 16,000,000                          | 16,000,000                              | 100.0%   |
| Investment Income  | 319,100                           | 80,000                            | 500,000                             | 420,000                                 | 525.0%   |
| Other  | 53,900                            | 40,000                            | 40,000                              | -                                       | 0.0%   |
| Total Revenues   | <u>\$ 8,249,800</u>               | <u>\$ 8,355,500</u>               | <u>\$ 24,245,500</u>                | <u>\$ 15,890,000</u>                    | <u>190.2%</u>  |
| Fund Balance Applied to Budget                                       | -                                 | 5,362,500                         | -                                   | (5,362,500)                             | -100.0%  |
| <u>TRANSFERS IN/OUT</u>  |                                   |                                   |                                     |   |  |
| Transfer in from General Fund  | <u>600,000</u>                    | <u>4,310,600</u>                  | <u>7,500,000</u>                    | <u>3,189,400</u>                        | <u>74.0%</u>   |
| <b>AMOUNT AVAILABLE FOR EXPENDITURES -<br/>UNEXPENDED PLANT FUND</b> | <b><u>\$ 8,849,800</u></b>        | <b><u>\$ 18,028,600</u></b>       | <b><u>\$ 31,745,500</u></b>         | <b><u>\$ 13,716,900</u></b>             | <b><u>76.1%</u></b>                                  |



## Exhibit 11

### UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

|   | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|---|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| <b>UNEXPENDED PLANT FUND</b>                        |                                   |                                   |                                     |   |  |
| <b>Buildings/Infrastructure</b>                     |                                   |                                   |                                     |   |  |
| Planned Maintenance                                 | \$ 2,880,300                      | \$ 3,974,000                      | \$ 3,963,200                        | \$ (10,800)                             | -0.3%  |
| Unplanned Maintenance                               | 264,300                           | 275,600                           | 283,900                             | 8,300                                   | 3.0%   |
| Capital Improvement Projects (CIP)                  | 1,677,500                         | 10,446,300                        | 18,909,100                          | 8,462,800                               | 81.0%  |
| <b>Equipment &amp; Software</b>                     |                                   |                                   |                                     |   |  |
| Equipment   | 2,240,800                         | 2,221,800                         | 2,510,000                           | 288,200                                 | 13.0%  |
| Furniture and Fixtures                              | 266,000                           | 257,500                           | 265,200                             | 7,700                                   | 3.0%   |
| Enterprise Resource Planning Software               | -                                 | -                                 | 1,500,000                           | 1,500,000                               | 100.0%   |
| <b>Center for Learning &amp; Innovation - Books</b> | <b>27,900</b>                     | <b>90,900</b>                     | <b>8,000</b>                        | <b>(82,900)</b>                         | <b>-91.2%</b>  |
| Contributions to Capital Projects                   |                                   |                                   |                                     |   |  |
| Accumulation Account - Future Projects              | -                                 | -                                 | 1,520,700                           | 1,520,700                               | 100.0%   |
| Capital Contingency                                 | -                                 | 762,500                           | 2,785,400                           | 2,022,900                               | 265.3%   |
| <b>TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS</b>  | <b>\$ 7,356,800</b>               | <b>\$ 18,028,600</b>              | <b>\$ 31,745,500</b>                | <b>\$ 13,716,900</b>                    | <b>76.1%</b>   |

## Exhibit 12

### FIVE-YEAR BUILDINGS AND GROUNDS PLANNED MAINTENANCE PLAN

|                           | <u>FY 2022-23</u><br><u>Actual</u> | <u>FY 2023-24</u><br><u>Budget</u> | <u>FY 2024-25</u><br><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                          | 3,963,200                            | 4,082,100           | 4,204,600           | 4,330,700           | 4,460,600           |
| <b>TOTAL MAINTENANCE</b>  | <b>\$ 3,144,600</b>                | <b>\$ 4,249,600</b>                | <b>\$ 4,247,100</b>                  | <b>\$ 4,374,500</b> | <b>\$ 4,505,800</b> | <b>\$ 4,640,900</b> | <b>\$ 4,780,100</b> |

#### Planned Maintenance by Project

|                              | <u>FY 2024-25</u><br><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 | 254,200                              | 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   |
| Planned Maintenance Totals   | \$ 2,880,300                         | \$ 3,974,000   |
|                              |                                      | \$ 3,963,200   |

# Exhibit 13

## FIVE YEAR EQUIPMENT PLAN

|  | <u>FY 2022-23</u>   | <u>FY 2023-24</u>   | <u>FY 2024-25</u>   | <u>FY 2025-26</u>   | <u>FY 2026-27</u>   | <u>FY 2027-28</u>   | <u>FY2028-29</u>    |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
|  | <u>Actual</u>       | <u>Budget</u>       | <u>Proposed</u>     |                     |                     |                     |                     |
| Career & Technical Education                     | \$ 429,201          | \$ 827,633          | \$ 250,815          | \$ 557,800          | \$ 502,100          | \$ 635,300          | \$ 577,600          |
| Arts & Humanities                                | 68,271              | 91,978              | 84,500              | 87,400              | 96,300              | 84,100              | 117,800             |
| Sciences, Nursing, Allied Health, HPER           | 31,835              | 426,524             | 264,528             | 448,000             | 328,000             | 371,600             | 401,600             |
| Public Safety                                    | 86,137              | 108,225             | 34,000              | 202,000             | 156,700             | 233,600             | 110,900             |
| Viticulture, Fermentation, Culinary & Cafés      | 15,384              | 163,000             | 50,000              | 310,800             | 271,000             | 158,800             | 130,800             |
| Instructional Support                            | 27,898              | 28,935              | 1,700               | 14,200              | 11,600              | 9,500               | 8,500               |
| CISCO  | 433                 | 50,250              | 23,840              | 24,100              | 16,700              | 15,900              | 27,700              |
| Student Engagement                               | -                   | 2,000               | -                   | -                   | -                   | -                   | -                   |
| Information Technology Services                  | 923,071             | 1,051,856           | 1,086,907           | 1,184,000           | 1,231,400           | 1,204,300           | 1,240,000           |
| Business Services                                | 30,667              | 107,364             | 100,000             | 112,300             | 66,800              | 104,800             | 131,400             |
| Facilities - All                                 | 174,883             | 251,000             | 219,000             | 214,200             | 230,200             | 235,800             | 238,000             |
| District Safety                                  | -                   | 15,000              | -                   | -                   | -                   | -                   | -                   |
| Risk Management                                  | -                   | -                   | 19,500              | 4,600               | 4,800               | 4,900               | 5,100               |
| Campus Safety                                    | 7,546               | 5,800               | 62,950              | 7,300               | 3,400               | 3,500               | 3,600               |
| Marketing  | -                   | 8,160               | 5,160               | 5,300               | 5,500               | 5,600               | 5,800               |
| Athletics  | 6,088               | 15,000              | 14,500              | 15,500              | 15,900              | 16,400              | 16,800              |
| Auxiliary Enterprises                            | 24,295              | 140,675             | 161,400             | 304,300             | 161,900             | 162,700             | 165,700             |
| SPAC Equipment                                   | -                   | 140,000             | -                   | -                   | -                   | -                   | -                   |
| Furniture Employee/Student Housing Rentals       | -                   | 125,000             | -                   | -                   | -                   | -                   | -                   |
| Immersive Technology                             | -                   | -                   | 131,200             | -                   | -                   | -                   | -                   |
| District   | -                   | -                   | -                   | -                   | -                   | -                   | -                   |
| <b>Sub-Total Equipment</b>                       | <b>\$ 1,825,700</b> | <b>\$ 3,558,400</b> | <b>\$ 2,510,000</b> | <b>\$ 3,491,800</b> | <b>\$ 3,102,300</b> | <b>\$ 3,246,800</b> | <b>\$ 3,181,300</b> |
| Transfer Expenses to Restricted Fund - Prop. 301 | (314,000)           | (1,336,600)         | -                   | -                   | -                   | -                   | -                   |
| <b>Total Equipment</b>                           | <b>\$ 1,511,700</b> | <b>\$ 2,221,800</b> | <b>\$ 2,510,000</b> | <b>\$ 3,491,800</b> | <b>\$ 3,102,300</b> | <b>\$ 3,246,800</b> | <b>\$ 3,181,300</b> |



# FY2024-2025 CAPITAL IMPROVEMENT PLAN BUDGET RATIONALE

## April 2024

### 1. CTEC Campus Signage

Increase site visibility and promote college classes and events by installing electronic marquee adjacent to major highway.

### 2. Center for Learning & Innovation (M & 19)

This initiative includes shared space for the library, information technology support, tutoring, collaboration, content creation, meetings, socialization, and studying at the Prescott and Verde Valley Campuses.

### 3. Workforce Housing

This is a pilot to explore options for addressing the high cost of housing in Yavapai County. Projects include manufactured housing and an RV park at the VVC, tiny homes and RV's at the Chino Center, and renovate Building 34 to create an efficiency apartment on Prescott Campus. Spaces not used by employees may be used to meet student demand.

### 4. Prescott Pines Housing

Beginning with a Brailsford & Dunlavey report in 2019, YC has been looking for attainable housing solutions for students and employees. This need was included in the FY22 Facilities Master Plan, and is now part of the College's Strategic Plan. After much market research, the college found the Prescott Pines camp opportunity. After much research, the DGB approved purchasing the Prescott Pines property in FY24.

### 5. Sensory Integration Accelerator

This project was envisioned to enhance CTEC to better meet the needs of mining industry. YC was not awarded one of the State grants so the project is cancelled.

### 6. Brewing and Distilling

This project was originally envisioned to build a new teaching space at the VVC to expand the program. Given limited enrollment, the project has been tabled.



Building 34

# Exhibit 14

## FIVE-YEAR 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           |
| 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                                | 1,045,500            | 1,045,500           | -                   | -                    | -                    |
| Prescott Pines Housing                           | 6,000,000            | -                   | -                   | -                    | -                    |
| Acoustical/ Tech Upgrades (Sedona)               | -                    | 273,000             | -                   | -                    | -                    |
| Brewing & Distilling                             | -                    | -                   | -                   | -                    | -                    |
| Campus Signage/Marquees (VV)                     | -                    | 150,000             | -                   | -                    | -                    |
| Campus Signage (CTEC)                            | 500,000              | -                   | -                   | -                    | -                    |
| ITS Relocate to Building 1 (P)                   | -                    | 161,000             | 402,500             | 241,500              | 48,300               |
| Learning Center (P)                              | -                    | 323,600             | 809,000             | 485,400              | -                    |
| Contingency                                      | 918,300              | 249,800             | 478,000             | 714,800              | 652,400              |
| 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)            |
| <b>Total Capital Projects</b>                    | <b>\$ 18,909,100</b> | <b>\$ 6,041,800</b> | <b>\$ 8,838,500</b> | <b>\$ 13,811,100</b> | <b>\$ 12,500,700</b> |
| <b>Revenue Sources</b>                           |                      |                     |                     |                      |                      |
| Grants and Donations                             | \$ -                 | \$ -                | \$ 3,000,000        | \$ 6,500,000         | \$ 6,500,000         |
| Revenue Bond Proceeds                            | 16,000,000           | -                   | 3,000,000           | 6,500,000            | 5,000,000            |
| Capital Project Accumulation Account             | 2,909,100            | 6,041,800           | 2,838,500           | 811,100              | 1,000,700            |
| <b>Total Revenues</b>                            | <b>18,909,100</b>    | <b>6,041,800</b>    | <b>8,838,500</b>    | <b>13,811,100</b>    | <b>12,500,700</b>    |
| <b>Excess/(Needed Capital)</b>                   | <b>\$ -</b>          | <b>\$ -</b>         | <b>\$ -</b>         | <b>\$ -</b>          | <b>\$ -</b>          |

Note: Detailed explanations of projects to be Approved this year can be referenced on the previous page.

Key:

Green = Continuing Projects Approved in prior years.

Red = Projects to be Approved this year

Black = Future Projects

# DEBT FUND

## Exhibit 15

### RETIREMENT OF INDEBTEDNESS PLANT FUND - REVENUES AND OTHER ADDITIONS

|  | <u>2022-2023</u><br><u>Actual</u> | <u>2023-2024</u><br><u>Budget</u> | <u>2024-2025</u><br><u>Proposed</u> | <u>DOLLAR (\$)</u><br><u>DIFFERENCE</u> | <u>PERCENTAGE</u><br><u>(%)</u><br><u>DIFFERENCE</u> |
|--|-----------------------------------|-----------------------------------|-------------------------------------|---|--|
| <b><u>RETIREMENT OF INDEBTEDNESS</u></b>                                 |                                   |                                   |                                     |   |  |
| FUND BALANCE AT JULY 1 APPLIED TO BUDGET                                 | \$ 1,500                          | \$ 2,200                          | \$ 3,200                            | \$ 1,000                                | 45.5%  |
| TRANSFERS  |                                   |                                   |                                     |   |  |
| Transfer in from General Fund - 2024 Revenue Bond P & I                  | -                                 | -                                 | 1,160,000                           | 1,160,000                               | 100.0%   |
| Transfer in from General Fund - 2021 Revenue Refunding Bonds P & I       | 852,100                           | 855,500                           | 851,300                             | (4,200)                                 | -0.5%  |
| Transfer in from Auxiliary Fund - 2013 Revenue Bond P & I                | 404,500                           | 400,900                           | 402,300                             | 1,400                                   | 0.3%   |
| TOTAL TRANSFERS  | <u>\$ 1,256,600</u>               | <u>\$ 1,256,400</u>               | <u>\$ 2,413,600</u>                 | <u>\$ 1,157,200</u>                     | 92.1%  |
| <b>TOTAL AVAILABLE FOR EXPENDITURES -<br/>RETIREMENT OF INDEBTEDNESS</b> | <b><u>\$ 1,258,100</u></b>        | <b><u>\$ 1,258,600</u></b>        | <b><u>\$ 2,416,800</u></b>          | <b><u>\$ 1,158,200</u></b>              | <b>92.0%</b>   |

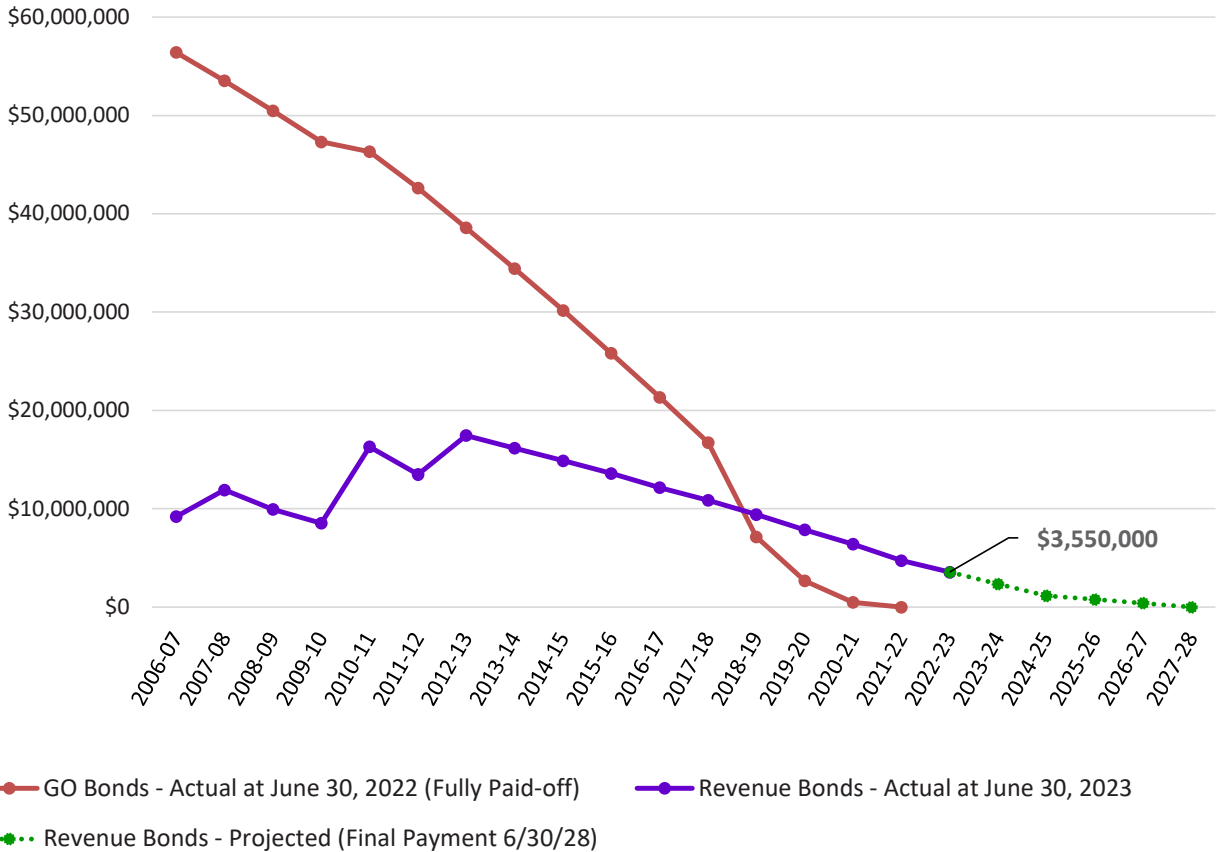


## Exhibit 16

### RETIREMENT OF INDEBTEDNESS PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

|   | <u>Final<br/>Maturity</u> | <u>2022-2023<br/>Actual</u> | <u>2023-2024<br/>Budget</u> | <u>2024-2025<br/>Proposed</u> | <u>DOLLAR (\$)<br/>DIFFERENCE</u> | <u>PERCENTAGE<br/>(%)<br/>DIFFERENCE</u> |
|---|---------------------------|-----------------------------|-----------------------------|-------------------------------|-----------------------------------|--|
| <b>RETIREMENT OF INDEBTEDNESS</b>   |                           |                             |                             |                               |                                   |  |
| Retirement of Indebtedness (Principal)  |                           |                             |                             |                               |                                   |  |
| Revenue Bonds - 2024  | 7/1/2043                  | \$ -                        | \$ -                        | \$ 546,000                    | \$ 546,000                        | 100.0%                                   |
| 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  |                           | <u>\$ 1,175,000</u>         | <u>\$ 1,190,000</u>         | <u>\$ 1,751,000</u>           | <u>\$ 15,000</u>                  | 47.1%                                    |
| Interest on Indebtedness  |                           |                             |                             |                               |                                   |  |
| Revenue Bonds - 2024  |                           | -                           | -                           | 614,000                       | 614,000                           | 100.0%                                   |
| 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  |                           | <u>\$ 81,600</u>            | <u>\$ 66,400</u>            | <u>\$ 662,600</u>             | <u>\$ 596,200</u>                 | 897.9%                                   |
| Bank Fees   |                           | 1,500                       | 2,200                       | 3,200                         | 1,000                             | 45.5%                                    |
| <b>TOTAL EXPENDITURES AND OTHER<br/>DEDUCTIONS -<br/>RETIREMENT OF INDEBTEDNESS</b> |                           |                             |                             |                               |                                   |  |
|   |                           | <u><b>\$ 1,258,100</b></u>  | <u><b>\$ 1,258,600</b></u>  | <u><b>\$ 2,416,800</b></u>    | <u><b>\$ 1,158,200</b></u>        | <b>92.0%</b>                             |

### Long Term Debt Actual and Projected Principal Payments



# BEGINNING FUND BALANCES

## Exhibit 17

### FISCAL YEAR 2025 PROJECTED FUND BALANCES

|                                       | <b>Beginning<br/>FY25<br/>Estimated<br/>Fund Balance</b> | <b>FY25 Estimated<br/>Revenues</b> | <b>FY25<br/>Estimated<br/>Expenses</b> | <b>FY25<br/>Interfund<br/>Transfers</b> | <b>Ending FY25<br/>Estimated<br/>Fund Balance</b> | <b>Increase<br/>(Decrease) in<br/>Fund Balance</b> | <b>Beginning<br/>FY25<br/>Estimated<br/>Cash Balance</b> |
|---------------------------------------|--|------------------------------------|--|---|---|--|--|
| Unrestricted Funds                    | \$ 6,014,500   | \$ 98,248,100                      | \$ (104,222,600)                       | \$ (2,413,600)                          | \$ (2,373,600)                                    | \$ (8,388,100)                                     | \$ 38,061,700  |
| Restricted Funds                      | 4,632,200  | 19,372,600                         | (20,152,600)                           | -                                       | 3,852,200   | (780,000)  | 4,913,000  |
| Retirement of Indebtedness Plant Fund | 7,400  | -                                  | (2,416,800)                            | 2,413,600                               | 4,200   | (3,200)  | 12,300   |
| <b>Total</b>                          | <b>\$ 10,654,100</b>                                     | <b>\$ 117,620,700</b>              | <b>\$ (126,792,000)</b>                | <b>\$ -</b>                             | <b>\$ 1,482,800</b>                               | <b>\$ (9,171,300)</b>                              | <b>\$ 42,987,000</b>                                     |



7:13 Trip 0.5 W

The Mall

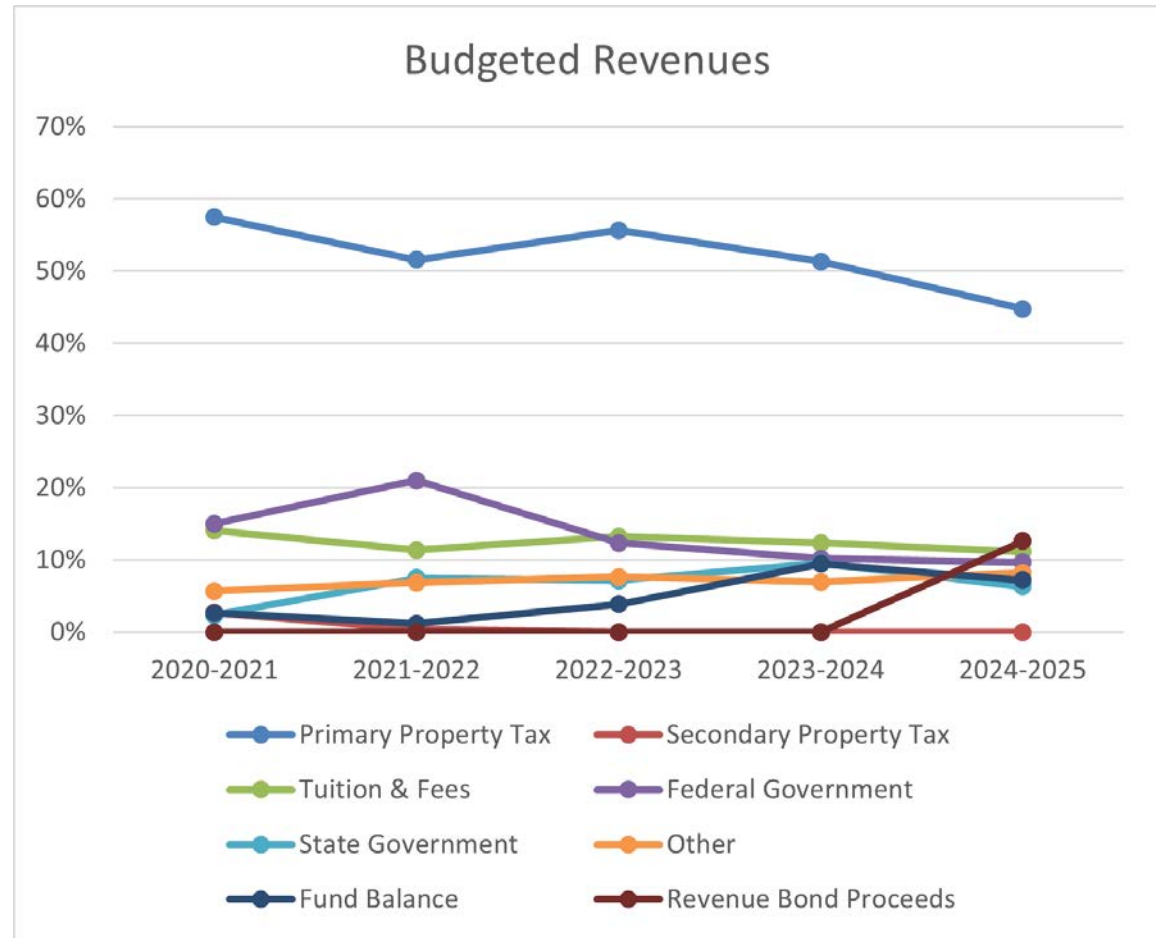
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# YAVAPAI COLLEGE

## FINANCIAL DISCUSSION & ANALYSES



# DISCUSSION OF BUDGETED REVENUES



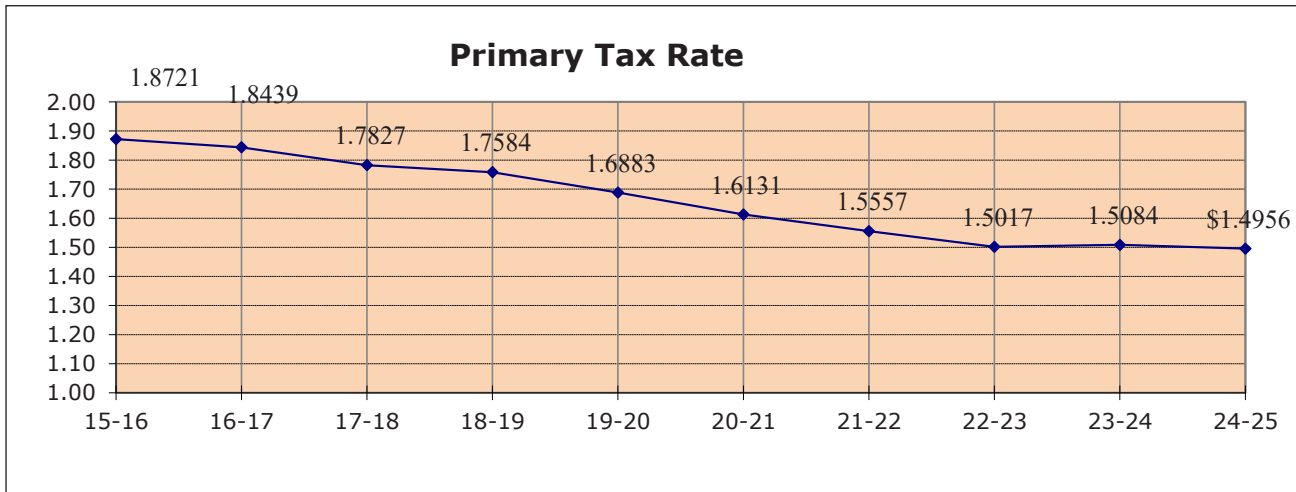
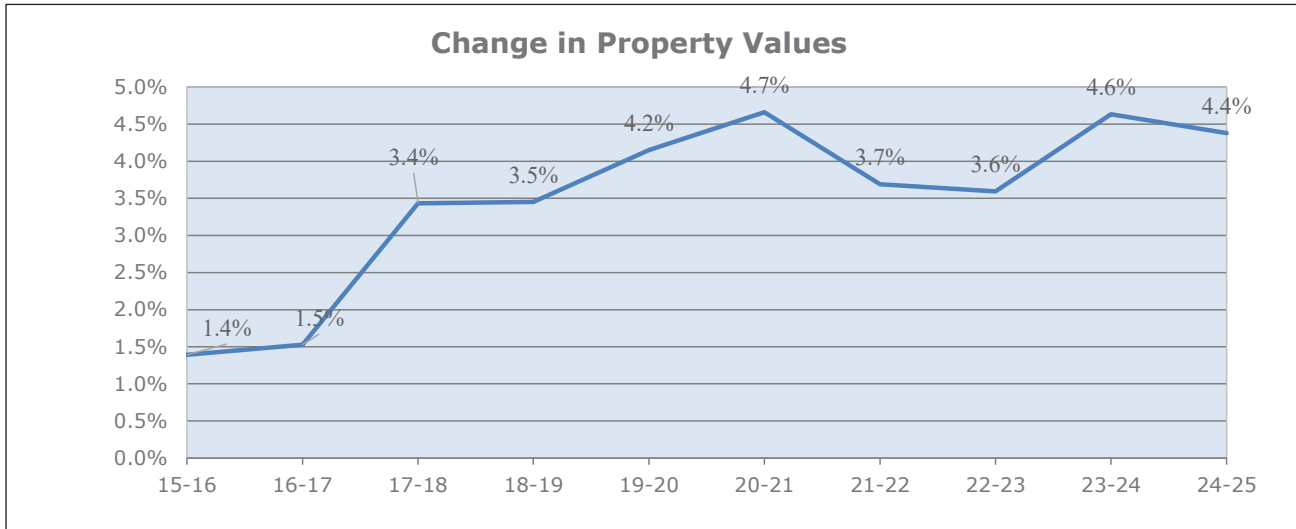
## Budgeted Revenues by Type

|                        | <u>2020-2021</u>     | <u>2021-2022</u>     | <u>2022-2023</u>     | <u>2023-2024</u>      | <u>2024-2025</u>      | <u>5 Yr Change</u> |
|------------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|--------------------|
| Primary Property Tax   | \$ 47,516,000        | \$ 47,924,100        | \$ 49,860,100        | \$ 53,455,100         | \$ 56,735,800         | 19%                |
| Secondary Property Tax | 2,233,700            | 405,500              | -                    | -                     | -                     | -100%              |
| Tuition & Fees         | 11,647,000           | 10,574,000           | 11,860,000           | 12,896,000            | 14,111,000            | 21%                |
| Federal Government     | 12,435,000           | 19,520,000           | 11,060,000           | 10,616,800            | 12,295,800            | -1%                |
| State Government       | 1,957,800            | 6,987,800            | 6,414,900            | 9,997,000             | 8,022,500             | 310%               |
| Revenue Bond Proceeds  | -                    | -                    | -                    | -                     | 16,000,000            | 100%               |
| Other                  | 4,722,100            | 6,417,500            | 6,889,600            | 7,248,400             | 10,458,800            | 121%               |
| Fund Balance           | 2,178,400            | 1,107,800            | 3,478,500            | 9,889,300             | 9,171,300             | 321%               |
| <b>Total</b>           | <b>\$ 82,690,000</b> | <b>\$ 92,936,700</b> | <b>\$ 89,563,100</b> | <b>\$ 104,102,600</b> | <b>\$ 126,795,200</b> | <b>47%</b>         |

**Primary Property Taxes:** As a political subdivision of the state, the Yavapai College DGB has the ability to levy property taxes pursuant to ARS 42-17.

In most states, Property Taxes are generally calculated as follows:  
 Assessed Value \* Property Tax Rate = Property Tax Levy

In these states, as the Assessed Value of properties increase, so does the Levy. Conversely, as Assessed Values decline, so does the Levy. However, AZ is different. In AZ, the Levy remains constant, so as Assessed Values increase, the Property Tax Rate declines to keep the Levy constant. Likewise when Assessed Values decrease, the Property Tax Rate increases to keep the Levy constant. The following graphs demonstrate the inverse relationship between Assessed Value and Property Tax Rates in AZ:

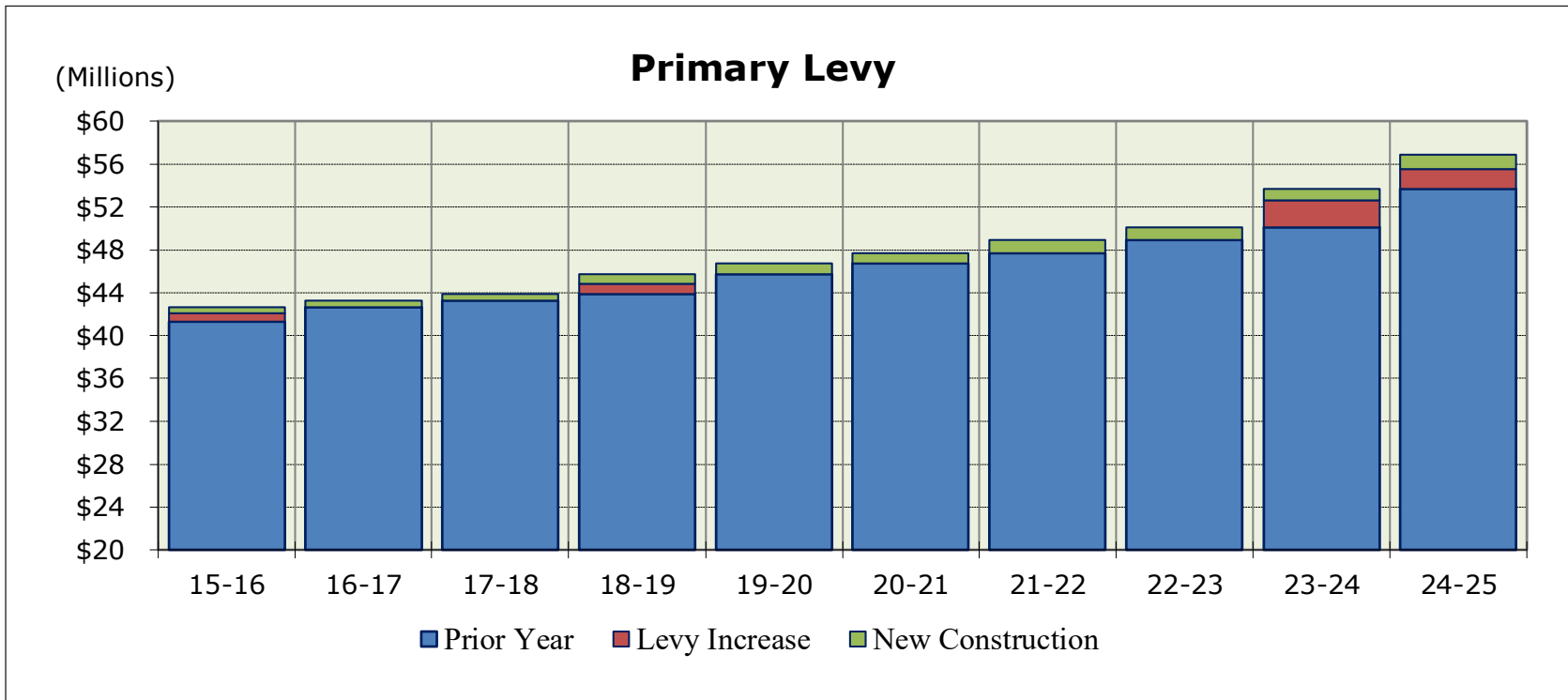




There are two ways that the Levy can increase. The first has to do with new construction. The College applies the existing Property Tax Rate to new homes and businesses that come to Yavapai County. This expands the College's financial capacity to support these new potential clients.

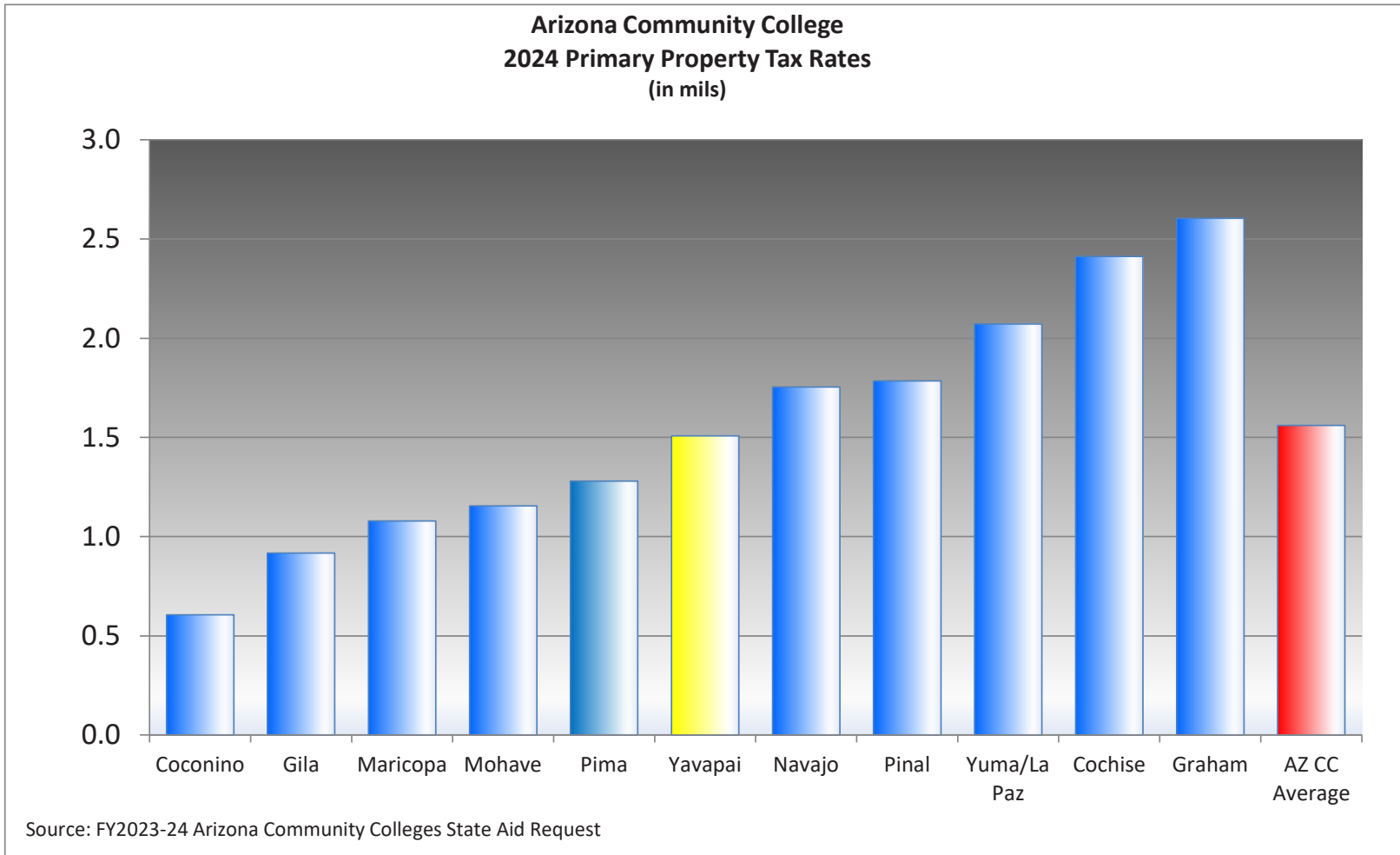
The second way to increase the Property Tax Levy is through the Board, which has the statutorily granted ability to raise the Levy by 2% per year. The effect is cumulative: for example, if a district forgoes a 2% increase in the Levy one year, it may raise the Levy 4% in a future year. The following graph shows changes in the College's Levy:

Over the past decade, the college has increased property taxes 4 times, for an average increase of just over 1% per year. This includes the 3.4% Yavapai College is requesting for FY2024-25.



As this graph demonstrates, YC's Property Tax Rate is near the average of community colleges throughout AZ. Moreover, according to the [non-partisan taxfoundation.org](https://www.non-partisan.taxfoundation.org), AZ has some of the lowest property tax rates in the country, with the 11<sup>th</sup> lowest residential rate and the 11<sup>th</sup> lowest business rate.

**Secondary Property Taxes:** These were temporary additional taxes to pay for General Obligation (GO) Bonds that voters approved in 1999 to make a variety of capital improvements throughout the district. The secondary levy ended in FY22 when the GO Bonds were fully repaid.



*The College uses Primary Property Taxes to support General Fund and Plant Fund activities.*

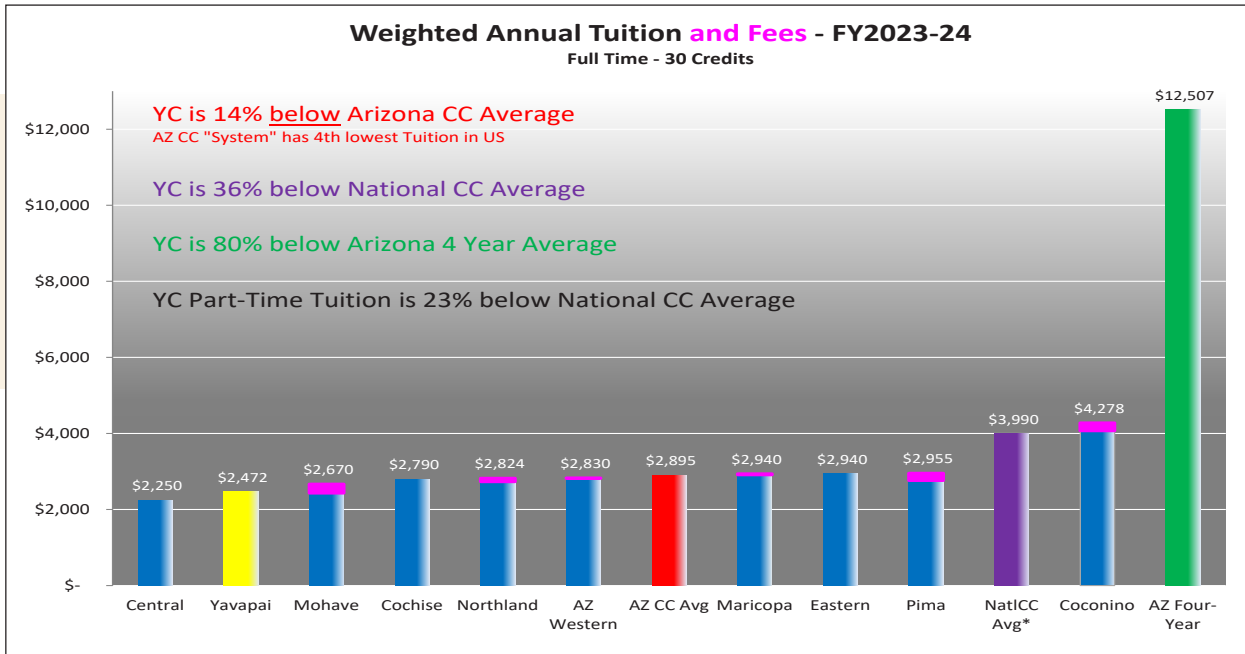
**Tuition & Fees:** To be more transparent, Yavapai College has moved away from general fees charged to all students. The College has also discontinued course and program fees (except Aviation). Instead, the College has created 3 differentiated tuition rates. Our base tuition (Tier 1) covers general education courses, which are the majority of the courses we offer. In lieu of course fees, we charge \$17 more per credit for classes with smaller class caps and/or that require lab spaces (Tier 2). We charge \$30 above base tuition per credit for Career Technical Education classes which typically have small classes, lab space, and state of the art equipment (Tier 3).

- There are a handful of programs that charge more than Tier 3. These programs charge Market-Based tuition: Aviation, Fire Science, Gunsmithing, Nursing, and Radiology.
- To remain affordable and accessible, YC tuition is purposefully below the national average tuition rate for community colleges, as the median income in Yavapai County is below the national average.
- In addition, the College offers several discounts to support our Strategic Direction including:

- 20% Full-Time Student discount (15 to Finish initiative) as an incentive for more students to attend full-time—studies have shown that full-time students are more likely to complete their certificate or degree, and reap the associated increase in earnings.
- 50% Senior Citizen discount for people 65 and older who take credit classes.
- Western Undergraduate Exchange (WUE) discount, wherein residents of 16 western states only pay 150% of in-state tuition rates, rather than the list price out of state tuition rates (roughly 300% of in-state tuition rates).
- ~90% Dual Credit discount for high school students taking College classes taught by high school teacher.
- 50% Concurrent Discount for High School students taking online College classes taught by College faculty or Tier 1 classes taught at a YC location.

YC has created a [College Cost Comparison Tool](#) to help residents see the true savings associated with attending YC versus one of the four-year AZ public universities.

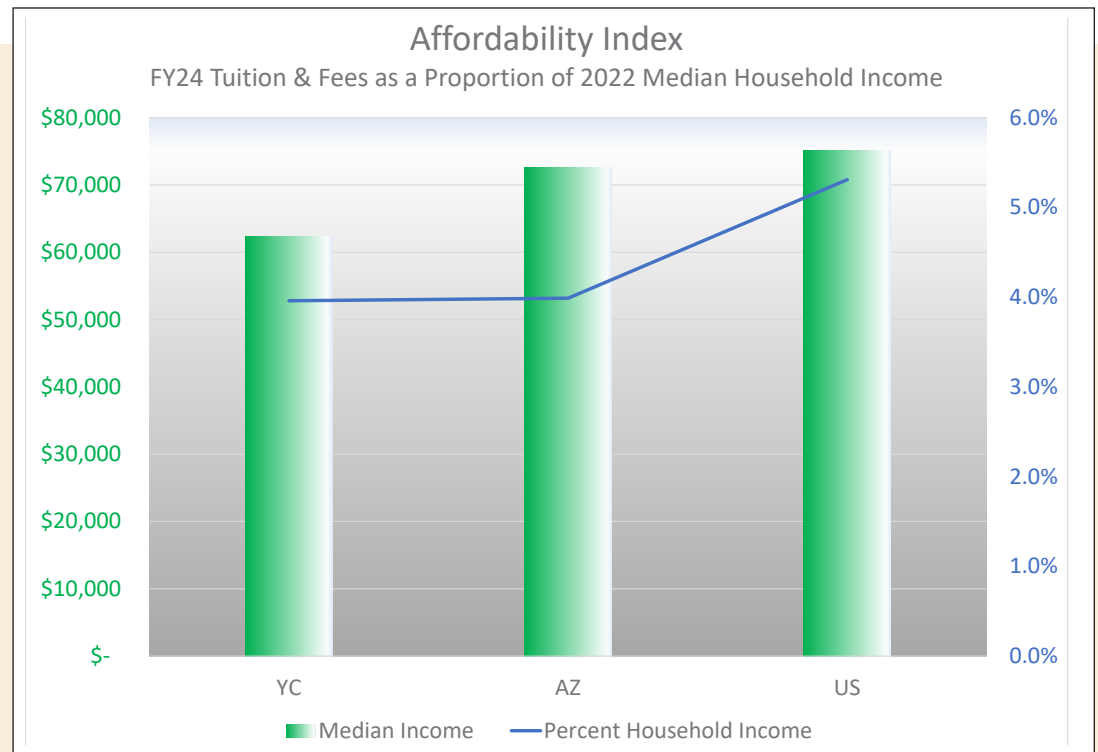




This chart demonstrates that we have competitive pricing (what students pay us) compared to our AZ and National peers. We have the 2<sup>nd</sup> lowest tuition rate for full-time students in AZ, a state which has the 4<sup>th</sup> lowest tuition rate in the country. And our tuition rate for part-time students is priced well-below the national average to reflect that the county's median household income is well below the national average. We are especially competitive compared to the 4-year AZ public universities, saving students roughly \$10,000 per year in Tuition (not to mention Room & Board) for their Freshman and Sophomore years.

Source: FY2020-21 Arizona Community Colleges State Aid Request.  
 Source: ABOR Tuition history & ABOR Annual Report

As mentioned above, the College purposefully sets pricing to remain affordable and accessible. We do this by making sure that our base tuition for part time students consumes the same (or smaller) portion of household income than at other community colleges across the nation (the Affordability Index). To compensate for Yavapai County income lagging national by 17%, YC offered tuition 23% lower than its national peers in FY2021-22 (38% lower for full-time students). Consequently, attending community college full time consumed 5.3% of the average household income nationally, but only 4% in Yavapai County. The District Governing Board approved tuition increase of \$5/credit for Tier 1, \$6/credit for Tier 2, and \$7/credit for Tier 3 beginning in FY25.



**Grants:** These funds come with restrictions on how they may be spent. Generally speaking, these are grouped into Federal, State, and Private sources.

- Federal
  - TRIO: Providing support services for low-income first generation students and students with disabilities
  - Adult Education: Helping adults earn General Equivalency Degree
  - Financial Aid: Pell Grants and subsidized loans
  - Vocational Education: money to support Career & Technical programs
  - COVID-19 Aid: helping colleges continue to offer programs safely during COVID
  - Open Text Rural AZ: support conversion to free learning materials (OER)
  - QUEST: Funds to increase skilled workforce capacity in high demand industries, focusing on Healthcare, Manufacturing & Logistics, and Professional, Technical, and Scientific Services
  - Substance Abuse Prevention: Educate students on dangers of substance abuse
  - Rural Business Development
  - Small Business Administration: helping entrepreneurs to start or grow a business through training, consulting, and access to funds
- State
  - Adult Education: matching funds for federal grant
  - Prop 301: Workforce Development funds
  - Prop 207: Workforce Development and STEM programs
  - STEM: Support programs for Science, Technology, Engineering, & Math

- Nursing Initiative: Funds to expand YC RN program to address Nursing shortage
- Child Care: Grant to provide stability for Child Care workforce and improve program quality

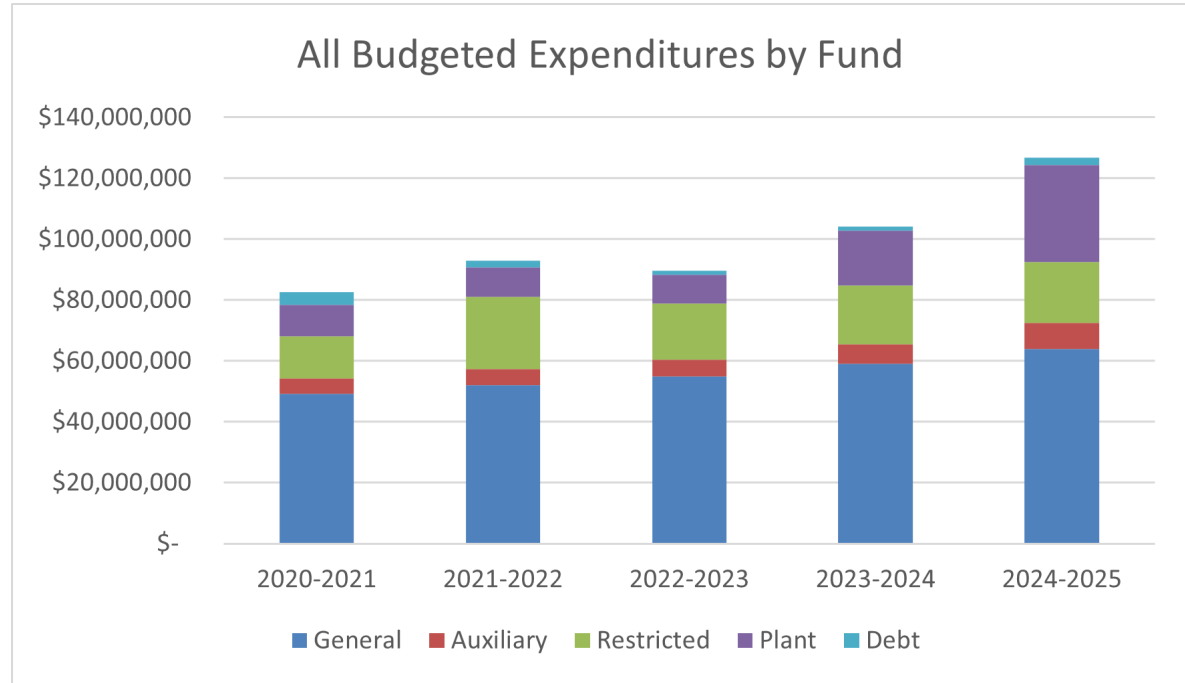
- Private
  - Osher: Support lifelong learning for 55+ adults
  - YC Foundation: Providing scholarships and program support
  - Freeport-McMoran: Support for programs related to natural resources

**State Support:** The state provides roughly \$21 per student credit hour of recurring unrestricted operational support. In other words, **only 3.3% of operating funds for this state institution come from the State of Arizona.** Over the past 30 years, the state has defunded community colleges, placing the primary financial burden on local communities through property taxes.

Instead, the state has begun providing restricted funds—with strings attached to achieve specific outcomes. Including restricted funds, **the state provides 7% of the colleges total budget.**

**Other Sources:** These revenues consist of a variety of things such as interest, facility rentals, payment plan fees, testing center fees, fitness and pool passes, federal indirect costs, and reimbursements from the YC foundation for staff salaries and benefits. This also includes Sales & Service revenues from the Auxiliary services areas such as Residence Halls, Dining Service, Book Store, etc.

# DISCUSSION OF BUDGETED EXPENSES



| All Budgeted Expenditures by Fund | 2020-2021     | 2021-2022     | 2022-2023     | 2023-2024      | 2024-2025      | 5 Yr % |
|-----------------------------------|---------------|---------------|---------------|----------------|----------------|--------|
| General                           | \$ 49,234,600 | \$ 52,034,800 | \$ 54,908,300 | \$ 59,010,200  | \$ 64,025,200  | 30.0%  |
| Auxiliary                         | 5,089,000     | 5,368,200     | 5,543,100     | 6,560,200      | 8,451,900      | 66.1%  |
| Restricted                        | 13,831,000    | 23,618,500    | 18,448,100    | 19,242,800     | 20,152,600     | 45.7%  |
| Plant                             | 10,405,500    | 9,654,300     | 9,405,500     | 18,028,600     | 31,745,500     | 205.1% |
| Debt                              | 4,129,900     | 2,260,900     | 1,258,100     | 1,258,600      | 2,416,800      | -41.5% |
|                                   | \$ 82,690,000 | \$ 92,936,700 | \$ 89,563,100 | \$ 104,100,400 | \$ 126,792,000 | 53.3%  |

*This balance of this section will discuss the trends in each fund, focusing on significant changes moving from this year's budget to next year's budget.*





Horticulture



Aviation



Electrical  
Instrumentation  
Technology

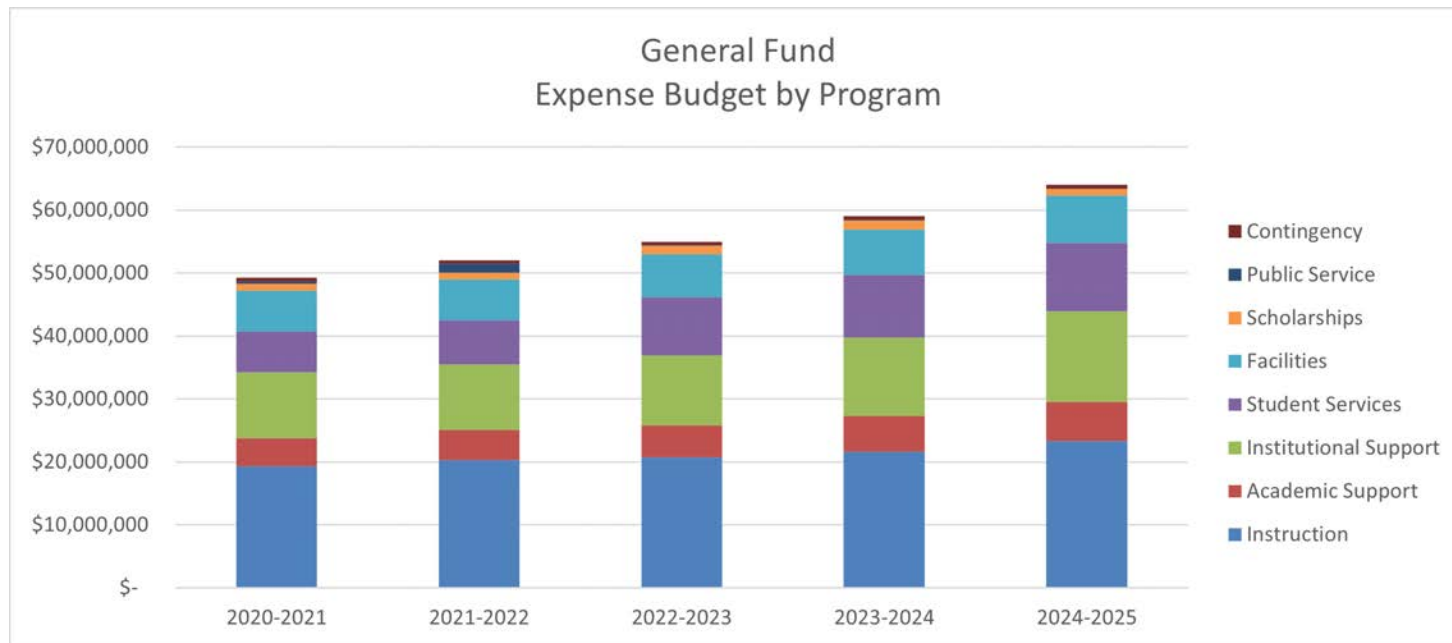


Motorcycle Mechanics

# GENERAL FUND EXPENSES

This chart and table present the College’s General Fund budget by Program. All U.S. colleges and universities use these same categories to report to the federal Department of Education, and these Programs are defined in the Glossary section of this report.

The General Fund is the operating budget of the college. General Fund expenses increased \$14.8M during this 5 year span.



| <u>General Fund Expense Budget by Program</u> | <u>2020-2021</u> | <u>2021-2022</u> | <u>2022-2023</u> | <u>2023-2024</u> | <u>2024-2025</u> | <u>5 Yr %</u> |
|---|------------------|------------------|------------------|------------------|------------------|---------------|
| Instruction                                   | \$ 19,327,900    | \$ 20,306,400    | \$ 20,751,600    | \$ 21,652,400    | \$ 23,308,900    | 20.6%         |
| Academic Support                              | 4,432,200        | 4,740,800        | 5,065,600        | 5,663,900        | 6,252,400        | 41.1%         |
| Institutional Support                         | 10,487,100       | 10,482,900       | 11,083,400       | 12,403,400       | 14,404,600       | 37.4%         |
| Student Services                              | 6,479,600        | 6,943,700        | 9,222,800        | 10,015,100       | 10,842,600       | 67.3%         |
| Facilities                                    | 6,467,100        | 6,542,400        | 6,832,500        | 7,192,400        | 7,473,500        | 15.6%         |
| Scholarships                                  | 1,121,900        | 1,013,200        | 1,409,900        | 1,440,600        | 1,085,800        | -3.2%         |
| Public Service                                | 348,800          | 1,475,400        | 12,500           | 12,400           | 27,400           | -92.1%        |
| Contingency                                   | 570,000          | 530,000          | 530,000          | 630,000          | 630,000          | 10.5%         |
|   | \$ 49,234,600    | \$ 52,034,800    | \$ 54,908,300    | \$ 59,010,200    | \$ 64,025,200    |               |



While some of the increase was due to inflation for goods and services, the vast majority of the change can be explained through examining Salaries and Benefits:

- Annual raises remain market-competitive and keep up with the increasing Cost of Living in Yavapai County.
- Market Adjustments, Career Ladders and Promotions.
- Increases in Benefits: This includes required Fringes (Social Security, Federal and State Unemployment, Medicare and Workers Comp) as well as Medical, Retirement, Life Insurance and Tuition Waivers.
- We complied with state increases in minimum wages and federal regulations expanding access to healthcare benefits.
- We budgeted more positions to expand programs and services during this timeframe, including past strategic decisions such as expanding Athletics, REDC, and Advising. New positions for the coming year will be discussed later in this chapter.

## AUXILIARY FUND EXPENSES

The Auxiliary Fund tracks a variety of College enterprises that charge a fee for their non-core service. Exhibit 6 in the Budget section presents the traditional Expense by Function, while Exhibit 7 presents the anticipated Profit or Subsidy for each enterprise. It is worth noting that Table 7 excludes overhead allocations, to allow for a more meaningful evaluation of variable revenues and variable expenses. The following is a description of each enterprise:

**Bookstore:** The College contracts with Follett to operate its Bookstore which works with faculty to stock the right books and school supplies to support learning, as well as merchandise to promote campus life such as branded clothing. This enterprise makes a profit, but is under pressure as more courses move to free course materials.

**Community Events:** In 1992, the voters of Yavapai County asked YC to build a 1000+ seat Performing Arts Center. This state-of-the-art venue is unique in Yavapai County (and at most community colleges), allowing residents to enjoy a variety of programs ranging from movies and satellite events, to College produced concerts and shows, to local events like Prescott's Got Talent, regional shows like the Phoenix Symphony, and touring national artists.

Community Events primarily encompasses programming at the YCPAC, but in recent years at the community's request, has brought performing arts programs to the Verde Valley both on campus and in a variety of community venues.

**Edventures:** This Community Education program educates non-credit students while traveling internationally. The costs are highly dependent on the destination and the size of the group, so it can vary from year to year. (Likewise, associated revenues go up and down depending on the destination of the program.)

**Family Enrichment Center (FEC):** The College runs an accredited pre-school which serves as a hands-on learning lab for adult students in our Early Childhood Education program. In addition to teaching college students best practices in early childhood education, our goal is to demonstrate how to do this in a cost-effective manner. While currently subsidized, our goal is to move toward break-even over the next few years.

**Food Service:** Beginning in FY22, the College in-sourced operations for the Sedona Center and Verde Valley Campus. Likewise in FY24, the College in-sourced operations for the Prescott Campus cafeteria (The Eatery). With new internal leadership came a new vision for fresh, healthy and tasty food, along with local sourcing and waste minimization. The College contracts with Highline to manage vending throughout the district and a C-store at the Career Technical Education Center. Together, these ventures operate at a subsidy.

**Housing:** For almost as long as the College has existed, it has provided student housing options. For 50 years the college has had Residence Halls on the Prescott campus. Their 220 bed capacity is





primarily utilized by student-athletes and Police Academy cadets. However, as mentioned in the Service District chapter, the costs of housing have skyrocketed. In response, the college has undertaken several housing pilots. In FY24 it added one apartment at the Prescott Campus which is intended as transitional housing for new employees. In addition, the College built a 10-spot RV Park at its Verde Valley Campus which is operating at capacity. Based on this success, in FY25 the College will launch several additional housing projects including 30 units (RV or tiny homes) at the Chino Valley Center, a 12 bedroom manufactured apartment at the Verde Valley Campus, and the acquisition of a summer-camp property which, when renovated, will provide housing for 120 students and 12 YC employees.

**Small Business Development Center (SBDC):** This budget represents the mandatory matching institutional funds that must be provided in order to receive the grant.

**Southwest Wine Center (SWC):** The SWC encompasses the Viticulture & Enology academic program as well as a Tasting Room, where the public can purchase wines made by YC students. The academic program is accounted for within the Instruction function of the General Fund, and the Tasting Room—including vineyard expenses—is run as an Auxiliary. As more of our vineyard matures, we anticipate wine and grape sales will allow this department to break even.

**Yavapai College Foundation (YCF):** YCF uses a portion of several YC employees' work hours to raise funds and community awareness. YCF provides an offsetting amount of revenue to the College to compensate the College for the use of these employees' time and talents.

**YC Performing Arts Productions:** YC has a Performing Arts program which is accounted for in the Instruction Function of the General Fund. Classes for vocal and instrumental groups present concerts as part of their class and are accounted for in the General Fund. However, our practice is to treat plays and musical theater performances as an Auxiliary. To date, these have been subsidized.



*Residence Halls*

## RESTRICTED FUND EXPENSES

- As mentioned in the revenues, the College receives these grants to be used for a specific purpose.
- This is the one area of expenses we would like to see increase as it brings more money into the Yavapai County community.
- Expenses go up or down as Grants are awarded in greater or fewer numbers to the College.
- Most funds come through Federal Financial Aid grants such as PELL. These are pass-through funds that the College receives on behalf of lower income students, which the student uses to pay for tuition, books, and possibly more depending on the award. This number fluctuates with enrollments.
- Over the past couple of years, the college received large Federal grant awards to help students and the college recover from the pandemic. These Higher Education Emergency Relief Funds (HEERF) came in 3 phases: CARES, CRRSA, and ARP – roughly half of which needed to be given directly to students and the other half was to help the college deal with COVID-related expenses and revenue losses.
- Recurring restricted state revenues include STEM as well as voter-approved Prop 207 and Prop 301. YC continues to use Prop 301 funds to support the capital equipment and facilities needs related to workforce training. Prop 207 funds have been used to expand our Regional Economic Development Center and to launch our first two Bachelor of Science degrees in Business and in Nursing.

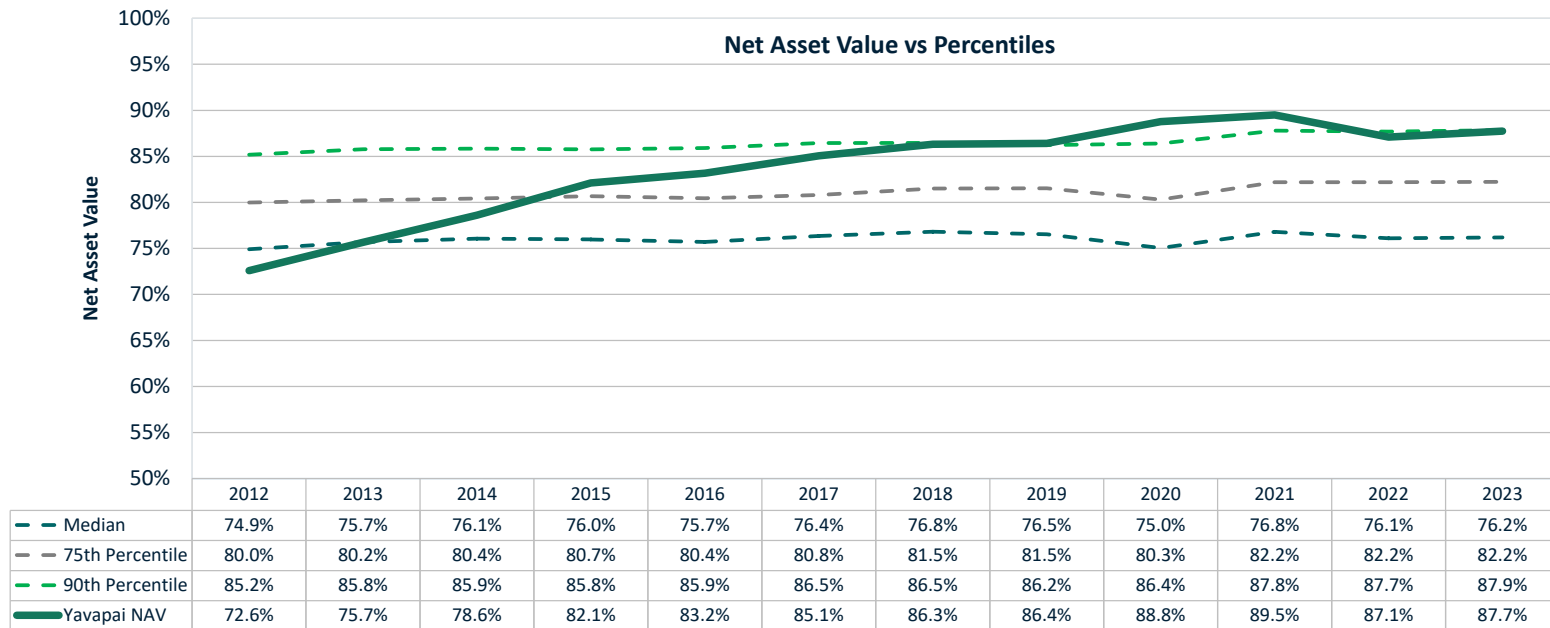
## PLANT FUND EXPENSES

There are several capital budgets monitored in this fund

- Planned Maintenance
  - The College practices the philosophy that well-maintained assets lead to the lowest Total Cost of Ownership. Planned Maintenance projects address deferred maintenance issues to extend the useful life of the assets.
  - The College operates roughly 800,000 square feet of space in Chino Valley, Clarkdale, Prescott, Prescott Valley, and Sedona. In YC's FY2022-23 financial statements, the College had \$166M of net depreciable assets (building and site improvements).
  - Using standard depreciation assumptions of 40 years for buildings and 15 years for site improvements, the College should be reinvesting in excess of \$4M per year in maintenance activities.
  - The College has worked with a consultant specializing in higher education facilities maintenance (Sightlines) to establish a process to assess the condition of various building systems (Electrical, Exterior Shell, Grounds, HVAC, Interior Shell, Mechanical, Plumbing, & Safety) throughout the district, then to prioritize strategic capital reinvestments to address our deferred maintenance via planned maintenance, rather than system failures.
  - Based on these analyses, the DGB has approved an average annual reinvestment of \$4M in our assets.
  - The strategy is working. Over the past decade, YC has improved its Net Asset Value (NAV) Score ([Total Replacement Value-Total 10 Year Asset Reinvestment Need]/ Total Replacement Value) to Best-in-Class levels.

- **Unplanned Maintenance**
  - Despite the best planning, systems fail unexpectedly. This budget is to address those issues. This budget is relatively flat.
- **Equipment**
  - The College reinvests in classroom and operational equipment each year to ensure that students train on the equipment they will find in the workplace, and that YC employees may be efficient. This budget is relatively flat.
- **Furniture**
  - The College systematically updates classroom and office furniture throughout the district, replacing a small portion each year. This budget is relatively flat.

- **Capital Improvement Projects**
  - This budget addresses the renovations and additions that are needed to meet the changing needs of our students and our community.
  - The CIP budget is primarily informed by the 2022 YC [Facilities Master Plan](#).
  - The Facilities Master Plan ensures that our buildings add value, not just costs, by creating a source of competitive advantage to what YC can offer above and beyond what our online competitors can do.





- This budget is quite variable, changing from year to year based on which projects are being addressed.
- The SmithGroup reviewed a host of YC data including the Environmental Scan, the Strategic Plan and its sub-plans, program enrollments and completions, classroom utilization rates, GIS analyses of county and student populations, and much more. SmithGroup then solicited input in a variety of ways including a survey for students and employees; a survey for civic leaders; forums with students, employees and community members; and meetings with key campus leaders and departments. Through this iterative process, the following priorities have emerged:

|    | Type | Project                           | Status                                    |
|----|------|-----------------------------------|---|
| 1  | R    | Early College Academy             | Complete                                  |
| 2  | R    | Renovate Learning Center          | FY26                                      |
| 3  | N    | Student Housing                   | Pilots underway                           |
| 4  | N    | Health Science Center             | Defined/ Designed Scope                   |
| 5  | R    | Electric Vehicle                  | FY26                                      |
| 6  | R    | REDC Move                         | Complete                                  |
| 7  | N    | Commercial Driver Track           | Complete                                  |
| 8  | N    | Fermentation Expansion            | Monitoring Demand in current space        |
| 9  | R    | Center for Learning & Innovation  | CLIVV opening 08/24<br>CLIP Opening 01/26 |
| 10 | R    | Sedona Acoustical & Tech Upgrades | FY26                                      |
| 11 | R    | District ITS Offices              | Furniture purchased                       |
|    | R    | Remodel Existing Building         |   |
|    | N    | New Construction                  |   |

As a rule, the college is reluctant to build new space as there are many related annual costs which impact future Operating and Capital budgets long after the initial capital outlay. For example, buildings need to be heated, cooled, cleaned, staffed and maintained. As such, our practice has been, and continues to be, to focus on renovating existing spaces that are underutilized. However, some projects like Housing will require additional square footage.

## DEBT FUND EXPENSES

The District’s debt consists of various issues of revenue bonds from direct placements that are generally callable with interest payable semiannually. Debt proceeds pay primarily for acquiring or constructing capital facilities, remodeling existing facilities, furnishing buildings and facilities and purchasing land adjacent to existing facilities. The District repays general obligation bonds from voter-approved property taxes. Revenue bonds are repaid from tuition, fees, rentals, and other charges to students, faculty, and others.

- The college has no GO Bonds.
- The College issued revenue bonds for two major projects
  - Renovation of two Residence Halls on Prescott Campus. The enhancements allowed YC to raise rent to market rates. The halls now generate enough cash flow to be financially self-sustaining, including the annual debt payment.
  - The creation of a Central Plant on the Verde Valley Campus and a Chiller Plant on the Prescott campus.
  - The revenue bonds will be fully paid at the end of FY28.

# DEBT SERVICE SCHEDULE

| Year Ending<br>June 30, | Revenue Bonds from<br>Direct placements |                   |
|-------------------------|---|-------------------|
|                         | Principal                               | Interest          |
| 2024                    | \$1,190,000                             | \$66,463          |
| 2025                    | 1,205,000                               | 48,580            |
| 2026                    | 375,000                                 | 28,298            |
| 2027                    | 385,000                                 | 19,110            |
| 2028                    | <u>395,000</u>                          | <u>9,678</u>      |
| Total                   | <u>\$ 3,550,000</u>                     | <u>\$ 172,129</u> |

# DEBT LIMIT SCHEDULE

|  | 2023/24               | 2022/23               | 2021/22               | 2020/21               | 2019/20               |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Secondary Assessed Value</b>  | \$ 3,556,683,080      | \$ 3,333,228,464      | \$ 3,143,221,200      | \$ 2,957,724,707      | \$ 2,765,677,073      |
| <b>Legal Debt Margin</b>   |                       |                       |                       |                       |                       |
| Debt limit - 15% of secondary assessed value                             | 533,502,462           | 499,984,270           | 471,483,180           | 443,658,706           | 414,851,561           |
| Amount of debt applicable to debt limit:                                 |                       |                       |                       |                       |                       |
| General obligation bonded debt   | 0                     | 0                     | 0                     | (470,000)             | (2,670,000)           |
| Legal debt margin  | <u>\$ 533,502,462</u> | <u>\$ 499,984,270</u> | <u>\$ 471,483,180</u> | <u>\$ 443,188,706</u> | <u>\$ 500,920,699</u> |
| Total general obligation bonded debt as a percentage of legal debt limit | 0.00%                 | 0.00%                 | 0.00%                 | 0.11%                 | 0.64%                 |

**Debt Ratings:** The District's general obligation (GO) bond debt is rated Aa2 by Moody's Investors Service and is rated AA- by Standard & Poors. These high quality ratings have been in place for many years and are the result of the District's diverse property tax base, history of operating surpluses and strong operating performance, conservative expense management and a low debt burden.





# Yavapai COLLEGE

MOUNTAIN  
INSTITUTE

Yavapai  
JTED  
ENTRANCE

STUDENTS, VISITORS  
& DELIVERIES  
ENTRANCE



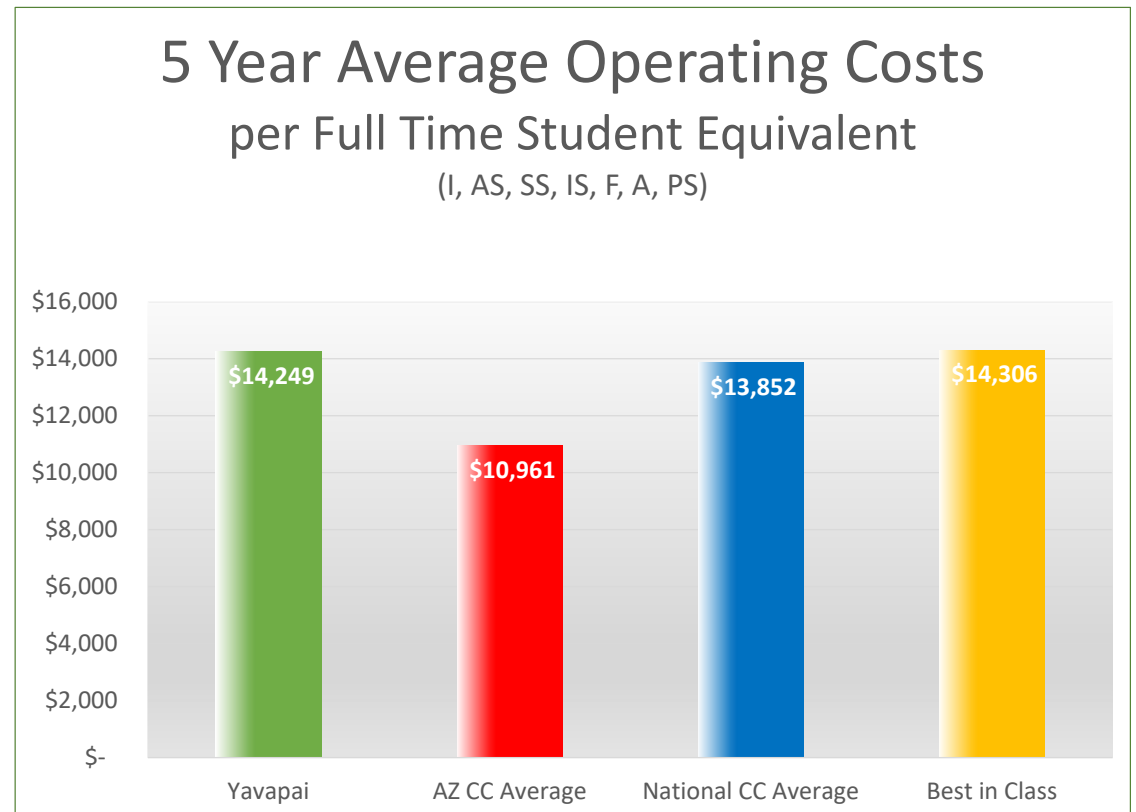
## EFFICIENCY BENCHMARK

Though every community college has a similar Mission, every school has a unique combination of Teaching, Research, and Public Service programs designed to meet the unique needs of the community it serves, often leading to different costs. For example, YC has a very large service district which led it to invest in more physical assets from which to deliver services to its stakeholders. These facilities need to be staffed, heated, cooled, and maintained, which leads to a higher cost structure than many urban schools with denser populations and fewer campuses.

YC also has a high proportion of Career Technical Education programs, which cost significantly more than their General Education counterparts. Given the unique demographics of Yavapai County, YC offers considerable non-credit community education which increases costs, but not FTSE. These programs support a variety of age groups from preschoolers in our Family Enrichment Center (YC operates a lab pre-school to demonstrate best practices in Early Childhood Education) to retirees in our Osher Lifelong Learning Institute.

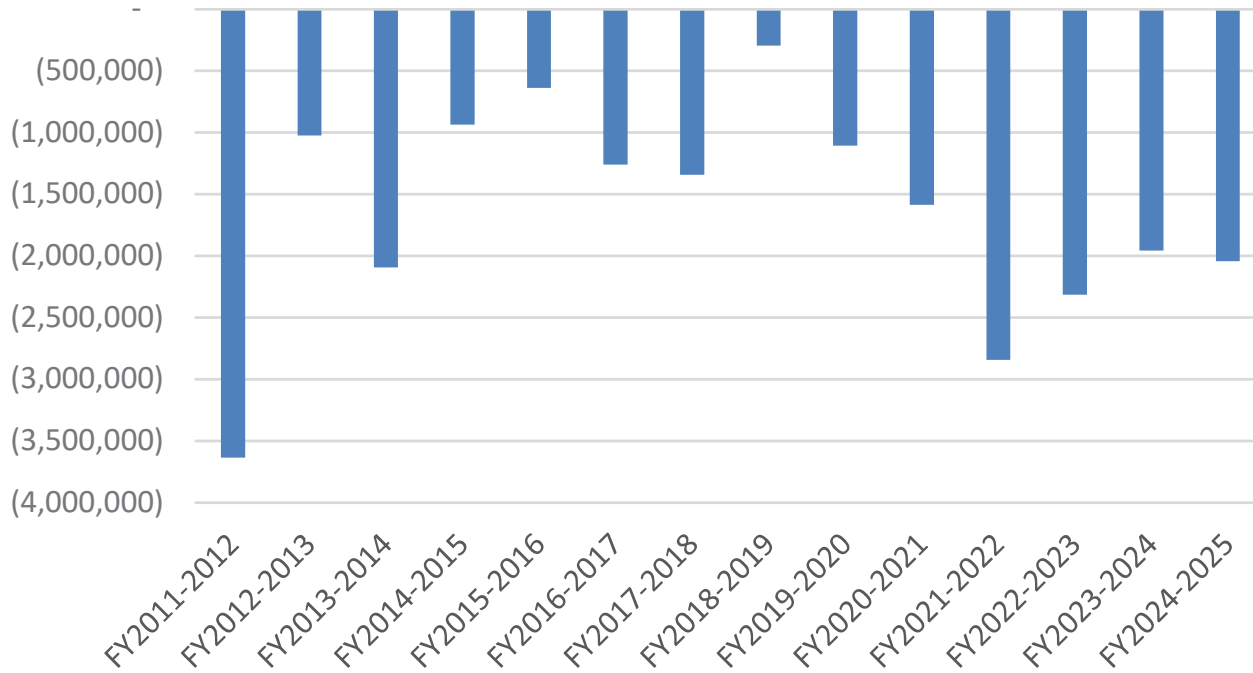
YC fields intercollegiate athletics teams and offers on-campus housing opportunities. Only half of community colleges participate in Athletics and only a fourth have Residence Halls. Finally, YC has a strong tradition of offering Community Events programs, both producing shows and sponsoring nationally touring artists to perform in Yavapai County.

All of these unique programs add costs, but also add to the value YC provides the students and the communities it serves.



YC is required to provide services at “a cost the Board believes is justifiable.” The College uses Program cost information from IPEDS to benchmark. YC is able to offer all of these unique programs and services, in addition to quality classes, at a comparable cost per student to that of our national community college peers. This graph presents the most recently available national benchmark data based on Actual Cost.

## YC Reallocations



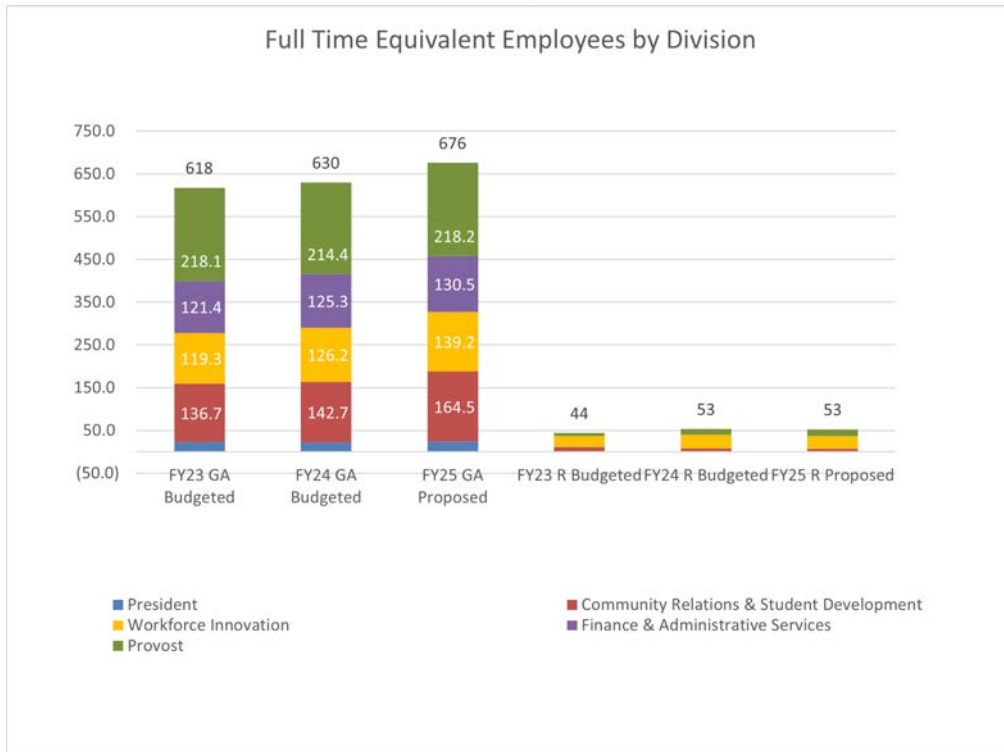
YC is able to control costs, in part, through an annual reallocation process. Each year, Deans and Directors are challenged to look for cost savings opportunities within their areas of responsibility. On average, they are able to reallocate 3% of the College's existing unrestricted Current Funds budgets to support emerging priorities. This is achieved primarily by improving processes and eliminating vacant positions. **As part of the Budget Process, the College was able to reallocate \$2.2M (3.3%) in support of the new budget.**

# LABOR COSTS AND SALARY RECOMMENDATIONS

The following table is a visual representation of the change in positions at Yavapai College by Division and Major Business Unit. As you can see, there are more positions budgeted for next year, to support the Strategic Plan. Altogether, 45.3 positions were added, 46.0 General and Auxiliary (GA) Fund positions added and 0.7 Restricted (R) Fund positions were reduced.

|  | General and Auxiliary Funds |          |          |            | Restricted Funds |          |          |            |
|--|-----------------------------|----------|----------|------------|------------------|----------|----------|------------|
|  | FY23                        | FY24     | FY25     | Net Change | FY23             | FY24     | FY25     | Net Change |
|  | Budgeted                    | Budgeted | Proposed | 24 To 25   | Budgeted         | Budgeted | Proposed | 24 To 25   |
| President                                    | 1.9                         | 1.9      | 1.9      | 0.0        | -                | -        | -        | -          |
| DGB  | 1.1                         | 1.1      | 1.1      | (0.0)      | -                | -        | -        | -          |
| Campus Safety                                | 11.1                        | 11.2     | 12.2     | 1.0        | 0.5              | 0.6      | 0.3      | (0.3)      |
| Human Resources                              | 8.1                         | 7.1      | 8.2      | 1.1        | -                | -        | -        | -          |
| VP Finance & Administrative Services         | 2.0                         | 2.0      | 2.0      | -          | -                | -        | -        | -          |
| Business Office                              | 20.6                        | 21.6     | 21.6     | 0.0        | -                | -        | -        | -          |
| Facilities                                   | 58.9                        | 58.6     | 59.6     | 1.0        | -                | -        | -        | -          |
| ITS  | 34.9                        | 38.1     | 41.3     | 3.2        | -                | -        | -        | -          |
| Institutional Research & Grants              | 5.0                         | 5.0      | 6.0      | 1.0        | -                | -        | -        | -          |
| VP Community Relations & Student Development | 2.0                         | 2.0      | 2.0      | -          | -                | -        | -        | -          |
| Community Relations (market, alumni)         | 10.7                        | 14.0     | 14.2     | 0.3        | -                | 1.3      | -        | (1.3)      |
| Athletics                                    | 23.0                        | 22.0     | 21.0     | (1.0)      | -                | -        | -        | -          |
| JLLPAC                                       | 12.0                        | 12.4     | 12.1     | (0.3)      | -                | -        | -        | -          |
| Student Enrollment Mgmt                      | 45.4                        | 47.4     | 50.5     | 3.1        | -                | -        | -        | -          |
| Student Development                          | 43.7                        | 45.0     | 64.7     | 19.8       | 11.0             | 6.5      | 6.4      | (0.1)      |
| VP Workforce & Health Sciences               | -                           | -        | -        | -          | -                | 2.0      | 2.0      | -          |
| REDC   | 1.4                         | 1.5      | 2.0      | 0.5        | 12.7             | 9.3      | 10.2     | 1.0        |
| Developmental & Adult Ed                     | 1.1                         | 0.7      | 1.0      | 0.3        | 9.5              | 9.6      | 7.7      | (1.9)      |
| School of Health Sciences                    | 54.8                        | 56.8     | 60.7     | 3.9        | 2.6              | 8.6      | 9.1      | 0.5        |
| School of Career & Technical                 | 62.0                        | 67.1     | 75.5     | 8.4        | 1.0              | 2.1      | 1.0      | (1.1)      |
| Provost (incl. VV & SED campuses)            | 14.0                        | 11.4     | 9.5      | (1.9)      | -                | -        | -        | -          |
| School of Arts & Humanities                  | 58.2                        | 55.2     | 58.2     | 3.0        | -                | -        | -        | -          |
| School of Business                           | 26.1                        | 35.7     | 33.9     | (1.8)      | 3.0              | 9.0      | 11.4     | 2.4        |
| School of Social Sciences                    | 34.0                        | 34.0     | 32.8     | (1.2)      | -                | -        | -        | -          |
| School of Science, Math & Computers          | 40.6                        | 40.6     | 49.8     | 9.2        | -                | 1.0      | 1.0      | -          |
| Instructional Support                        | 39.0                        | 31.5     | 27.9     | (3.6)      | -                | -        | -        | -          |
| Community Education                          | 6.2                         | 6.0      | 6.1      | 0.1        | 3.5              | 3.5      | 3.5      | (0.0)      |
|  | 617.7                       | 629.8    | 675.8    | 46.0       | 43.8             | 53.4     | 52.7     | (0.7)      |





## STAFFING THE STRATEGIC PLAN

The following describes positions in each Division that either were funded during the current budget year or are planned for the coming budget year to support the Strategic Plan Goals of Belonging, Living Wage, Adult Learners, or Delivery:

### Community Relations & Student Development

- 2 Early College Advisors to enhance high school enrollment and completion
- Financial aid advisor to deal with changing Federal FAFSA requirements
- 18 Food Service workers as we insourced the Eatery

### Finance & Administrative Services

- HVAC and Carpenter to implement Planned Maintenance projects
- Plumber, Carpenter, and IT Support for expanded Housing support

### President

- Police Officer to help protect expansion in facilities and students

### Provost

- Technical Theater Coordinator
- 2 Bachelor of Computer Science Faculty needed for the newest 4-year Degree YC is offering
- History/Political Science Faculty to address changes in Arizona General Education Core and to create better alignment with high school curriculum
- 9 FTE in Division 5 Sciences Adjunct and PT lab support (BIO & CHM)
- Prison Program Instructional Designer

### Workforce Development

- Commercial Driver Faculty to expand access to living wage program
- 2 LPN Faculty to support program expansion from the FastTrack to LPN Grant
- Clinical Coordinator – Allied Health
- Radiology Faculty to expand capacity and help address a workforce shortage
- 1.0 FTE Adjunct for Prescott Culinary Program
- Program Assistant SBDC



Viticulture



Air Traffic Control



Medical Assistant



Animal Care & Management





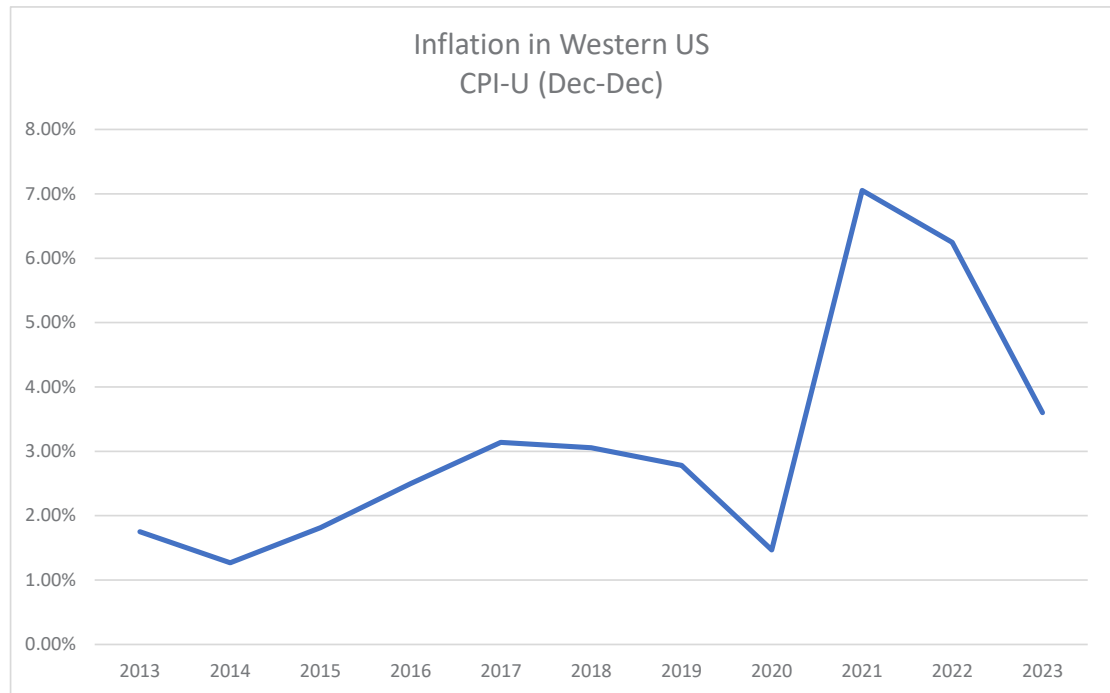
Because Labor is such a large financial component of the College's budget, it is in the College's best interest to ensure salaries are market-competitive. If YC pays too much, it is incurring unnecessary costs; conversely, if YC pays too little it will incur turnover costs or the costs of hiring less-qualified, less-productive people.

In FY23, YC retained Huron Consulting to help us achieve the proper balance. The study concluded that YC was close to market, but was 5% below market overall. In FY24, YC began a 5-year catch up plan in which we will ask the Board for an extra 1% compensation per year which will be used to address those positions that are below market. This will be beyond the annual raises to all employees which will allow YC to retain employees through market-competitive salaries and benefits.



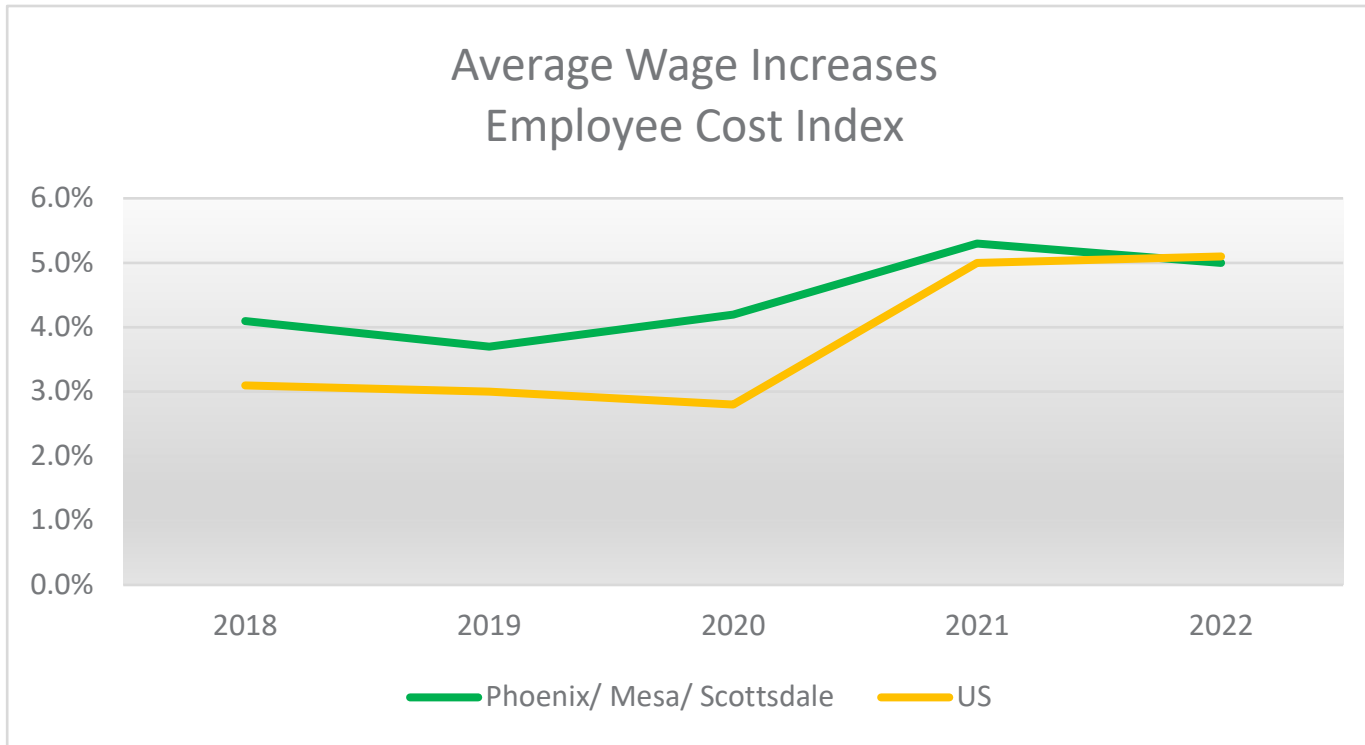
In addition to the position market analyses, the College researches and evaluates benchmark data in order to make annual compensation recommendations to the Board. The College uses a variety of sources including Mercer, Korn-Ferry, and Tower-Watson to forecast salary changes in the market. This year, experts forecast a national average raise of 4%. Of course, some industries and geographies will be higher and some will be lower. Inflation seems to be heading toward the Federal Reserve's 2% target, creating market optimism that reductions in interest rates will begin in 2024.

In addition, the College monitors a variety of federal datasets to inform salary increase recommendations. One of the federal primary estimates of inflation is the Consumer Price Index for Urban Consumers, or CPI-U, which is published by the Bureau of Labor Statistics (BLS). As you can see from the following graph, inflation had been relatively low averaging 1.7% since the Great Recession. However, there has been a dramatic spike in inflation in the last quarter of 2021, due to a variety of factors including supply chain issues stemming from pent up demand due to the pandemic, and a workforce shortage as many people retired or cut back hours.



YC also monitors the Employment Cost Index (ECI) which is also from BLS. ECI is a Principal Federal Economic Indicator that tracks changes in the costs of labor including wages and employer-provided benefits. This is used by many economists as an approximation for salary increases and is used by some businesses to help them remain competitive in the labor market.

Based on this information and the housing information discussed in the Service District chapter, the upcoming budget includes a 3% salary increase and a recurring mid-year 1.5% bonus. Together, these equal how much salaries have increased in Arizona this past year per the ECI. Moreover, the budget includes an additional 1% which we will use to compensate employees who complete career ladders, are promoted, or have been identified as below-market employees in the aforementioned Compensation Study.



# FINANCIAL PLANNING

## Budget Strategy and Long-range Planning

The College's long-term financial planning includes financial forecasting for the general fund and plant fund to ensure that resources are aligned with strategic goals and support long-term sustainability. The five-year financial forecast for the general fund uses historical trends and current conditions to develop a set of reasonable assumptions to estimate revenues, expenditures and enrollment. Adjustments are made for one-time revenues and expenditures.

Long-term capital forecasting is developed from several sources including the 8 year Facilities Master Plan, the 5 year Capital improvement Plan (Exhibit 11), the 10 Year Net Asset Value assessment (Exhibit 10), and 5 year Equipment Replacement Plans (Exhibit 12).

Of particular importance is the Capital Improvement Plan which funds renovations of existing space or the construction of new space. College management is keenly aware of the operating costs associated with creating new space which includes roughly \$8/foot for utilities and cleaning, an average of 2.5% of the purchase price for annual Planned Maintenance, as well as labor costs to operate the building.

The forecasts are used to demonstrate the College's ability to financially afford to perform its Mission and deploy its Strategic Plan. As the College develops Action Plans to achieve its Strategic Goals, the resources needed to accomplish these actions are incorporated into the annual budget and long-range plan.

In addition, as a college that relies on the property tax levy, county and local economic factors will influence next year's budget. Careful monitoring of economic conditions ensures the College can construct a realistic budget tailored to achieve its strategic goals and action plans.

As has been shared throughout this Budget document, the College has adopted a variety of financial planning best practices to limit risks including transparent monthly financial reports, annual benchmarking exercises, healthy contingencies and reserves, conservative budget assumptions, financial forecasting, etc.

GFOA best practices recommend financial forecasting to guide decision making regarding financial policies and programmatic decisions. Financial forecasts help institutions maintain fiscal discipline and safeguard the delivery of essential community services. In AZ, Expenditure Limit (EL) makes this an even more important exercise, as community colleges need to ensure not only that revenues exceed expenses, but also that there is EL capacity to spend the property tax revenues. The College's base 5 year financial forecast represents what we believe to be the most likely scenario:



## FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES

| <u>Revenues</u>                                     | <u>FY 2024-25</u>     | <u>FY 2025-26</u>     | <u>FY 2026-27</u>     | <u>FY 2027-28</u>     | <u>FY 2028-29</u>     |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Property Taxes - Primary                            | \$ 56,735,800         | \$ 58,437,900         | \$ 61,091,000         | \$ 63,823,700         | \$ 66,638,400         |
| General Fund - Tuition and Fees                     | 14,458,000            | 15,614,600            | 16,863,800            | 18,212,900            | 19,669,900            |
| State Appropriations                                | 2,841,500             | 2,898,300             | 2,956,300             | 3,015,400             | 3,075,700             |
| Federal Grants and Contracts                        | 12,295,800            | 12,541,700            | 12,792,500            | 13,048,400            | 13,309,400            |
| State Grants and Contracts                          | 1,061,000             | 1,071,600             | 1,082,300             | 1,093,100             | 1,104,000             |
| State Workforce Development Funds                   | 4,120,000             | 4,284,800             | 4,456,200             | 4,634,400             | 4,819,800             |
| Investment Income                                   | 1,400,000             | 1,120,000             | 896,000               | 358,400               | 358,400               |
| Sales and Services                                  | 6,492,900             | 6,655,200             | 6,821,600             | 6,992,100             | 7,166,900             |
| Private Gifts, Grants and Contracts                 | 2,175,700             | 1,849,300             | 1,886,300             | 1,924,000             | 1,962,500             |
| Private Gifts & Grants for Capital                  | -                     | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Revenue Bond Proceeds                               | 16,000,000            | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Capital Projects Accumulation Account               | -                     | 9,385,800             | 4,632,400             | 1,915,900             | 1,976,200             |
| Other (Fund Balance and Miscellaneous)              | 9,211,300             | -                     | -                     | -                     | -                     |
| Total Revenues                                      | <b>\$ 126,792,000</b> | <b>\$ 113,859,200</b> | <b>\$ 119,478,400</b> | <b>\$ 128,018,300</b> | <b>\$ 130,081,200</b> |
| <br>  |                       |                       |                       |                       |                       |
| <b><u>Expenditures</u></b>                          |                       |                       |                       |                       |                       |
| General Fund  | \$ 64,025,200         | \$ 66,046,300         | \$ 68,153,300         | \$ 70,349,800         | \$ 72,639,700         |
| Auxiliary Fund                                      | 8,451,900             | 8,578,700             | 8,707,400             | 8,838,000             | 8,970,600             |
| Restricted Fund                                     | 20,152,600            | 19,747,400            | 20,217,300            | 20,699,900            | 21,195,700            |
| Plant Fund - Operations                             | 4,558,600             | 3,149,800             | 3,212,800             | 3,277,100             | 3,342,600             |
| Plant Fund - Building Maintenance Program           | 4,247,100             | 4,374,500             | 4,505,800             | 4,640,900             | 4,780,100             |
| Plant Fund - Equipment Replacement Program          | 2,510,000             | 3,491,800             | 3,102,300             | 3,246,800             | 3,181,300             |
| Plant Fund - Capital Improvement Plan               | 18,909,100            | 6,041,800             | 8,838,500             | 13,811,100            | 12,500,700            |
| Plant Fund - Capital Accumulation Account (Savings) | 1,520,700             | -                     | -                     | -                     | -                     |
| Debt Service Fund                                   | 2,416,800             | 2,428,900             | 2,741,000             | 3,154,700             | 3,470,500             |
| Total Expenditures                                  | <b>\$ 126,792,000</b> | <b>\$ 113,859,200</b> | <b>\$ 119,478,400</b> | <b>\$ 128,018,300</b> | <b>\$ 130,081,200</b> |
| <br>  |                       |                       |                       |                       |                       |
| Favorable/(Unfavorable)                             | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           | <b>\$ -</b>           |

The college is able to maintain financial sustainability with modest 3% enrollment growth and 5% tuition increases—a price which we believe will allow us to maintain our Affordability Index. Please note that this model assumes 2% growth in property taxes from new construction, and

an average levy increase of 1% per year. These revenues are offset by 4% labor and 5% non-labor increases, which still require a relatively small amount of Fund Balance consumption to balance the budget.

However, the college has also developed a Best Case scenario which has more favorable assumptions, which lead to a small growth in Fund Balance.

**FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES  
BEST CASE SCENARIO**

|   | <u>FY 2024-25</u>     | <u>FY 2025-26</u>     | <u>FY 2026-27</u>     | <u>FY 2027-28</u>     | <u>FY 2028-29</u>     |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b><u>Revenues</u></b>                              |                       |                       |                       |                       |                       |
| Property Taxes - Primary                            | \$ 56,735,800         | \$ 58,437,900         | \$ 61,091,000         | \$ 63,823,700         | \$ 66,638,400         |
| General Fund - Tuition and Fees                     | 14,458,000            | 15,903,800            | 17,494,200            | 19,243,600            | 21,168,000            |
| State Appropriations                                | 2,841,500             | 2,898,300             | 2,956,300             | 3,015,400             | 3,075,700             |
| Federal Grants and Contracts                        | 12,295,800            | 12,541,700            | 12,792,500            | 13,048,400            | 13,309,400            |
| State Grants and Contracts                          | 1,061,000             | 1,071,600             | 1,082,300             | 1,093,100             | 1,104,000             |
| State Workforce Development Funds                   | 4,120,000             | 4,284,800             | 4,456,200             | 4,634,400             | 4,819,800             |
| Investment Income                                   | 1,400,000             | 1,120,000             | 896,000               | 358,400               | 358,400               |
| Sales and Services                                  | 6,492,900             | 6,655,200             | 6,821,600             | 6,992,100             | 7,166,900             |
| Private Gifts, Grants and Contracts                 | 2,175,700             | 1,849,300             | 1,886,300             | 1,924,000             | 1,962,500             |
| Private Gifts & Grants for Capital                  | -                     | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Revenue Bond Proceeds                               | 16,000,000            | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Capital Projects Accumulation Account               | -                     | 9,385,800             | 4,632,400             | 1,915,900             | 1,976,200             |
| Other (Fund Balance and Miscellaneous)              | 9,211,300             | -                     | -                     | -                     | -                     |
| Total Revenues                                      | <b>\$ 126,792,000</b> | <b>\$ 114,148,400</b> | <b>\$ 120,108,800</b> | <b>\$ 129,049,000</b> | <b>\$ 131,579,300</b> |
| <b><u>Expenditures</u></b>                          |                       |                       |                       |                       |                       |
| General Fund  | \$ 64,025,200         | \$ 65,390,000         | \$ 66,798,800         | \$ 68,253,100         | \$ 69,754,300         |
| Auxiliary Fund                                      | 8,451,900             | 8,578,700             | 8,707,400             | 8,838,000             | 8,970,600             |
| Restricted Fund                                     | 20,152,600            | 19,747,400            | 20,217,300            | 20,699,900            | 21,195,700            |
| Plant Fund - Operations                             | 4,558,600             | 3,149,800             | 3,212,800             | 3,277,100             | 3,342,600             |
| Plant Fund - Building Maintenance Program           | 4,247,100             | 4,374,500             | 4,505,800             | 4,640,900             | 4,780,100             |
| Plant Fund - Equipment Replacement Program          | 2,510,000             | 3,491,800             | 3,102,300             | 3,246,800             | 3,181,300             |
| Plant Fund - Capital Improvement Plan               | 18,909,100            | 6,041,800             | 8,838,500             | 13,811,100            | 12,500,700            |
| Plant Fund - Capital Accumulation Account (Savings) | 1,520,700             | -                     | -                     | -                     | -                     |
| Debt Service Fund                                   | 2,416,800             | 2,428,900             | 2,741,000             | 3,154,700             | 3,470,500             |
| Total Expenditures                                  | <b>\$ 126,792,000</b> | <b>\$ 113,202,900</b> | <b>\$ 118,123,900</b> | <b>\$ 125,921,600</b> | <b>\$ 127,195,800</b> |
| Favorable/(Unfavorable)                             | <b>\$ -</b>           | <b>\$ 945,500</b>     | <b>\$ 1,984,900</b>   | <b>\$ 3,127,400</b>   | <b>\$ 4,383,500</b>   |

**Assumptions:** Primary property tax levy - 1.0% levy increases for operations, 2.0% increases from new construction, and as applicable to support revenue bonds.  
Tuition and fees - 5% enrollment growth and 5.0% price increases.  
General Fund expenditures - 3.3% for salaries and fringe, and 3% for commodities, contracted services, and utilities. Strategic initiatives will be funded by re-purposing existing budget.

Finally, the College has developed a Worst Case scenario to demonstrate the effects of less favorable assumptions. The table is presented as if the College maintained course and did not make adjustments. The College could in fact do that—for awhile—if it

was willing to consume Fund Balances and/ or reduce it's Capital Improvement Plan budget. More likely, the College would need to create a balanced budget by foregoing raises and/ or cutting programs and services to fit within available funding.

**FIVE-YEAR PROJECTIONS OF REVENUES AND EXPENDITURES  
WORST CASE SCENARIO**

|   | <u>FY 2024-25</u>     | <u>FY 2025-26</u>     | <u>FY 2026-27</u>     | <u>FY 2027-28</u>     | <u>FY 2028-29</u>     |
|---|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b>Revenues</b>                                     |                       |                       |                       |                       |                       |
| Property Taxes - Primary                            | \$ 56,735,800         | \$ 58,154,200         | \$ 60,508,100         | \$ 62,920,800         | \$ 65,393,800         |
| General Fund - Tuition and Fees                     | 14,458,000            | 15,180,900            | 15,939,900            | 16,736,900            | 17,573,700            |
| State Appropriations                                | 2,841,500             | 2,898,300             | 2,956,300             | 3,015,400             | 3,075,700             |
| Federal Grants and Contracts                        | 12,295,800            | 12,541,700            | 12,792,500            | 13,048,400            | 13,309,400            |
| State Grants and Contracts                          | 1,061,000             | 1,071,600             | 1,082,300             | 1,093,100             | 1,104,000             |
| State Workforce Development Funds                   | 4,120,000             | 4,284,800             | 4,456,200             | 4,634,400             | 4,819,800             |
| Investment Income                                   | 1,400,000             | 1,120,000             | 896,000               | 358,400               | 358,400               |
| Sales and Services                                  | 6,492,900             | 6,655,200             | 6,821,600             | 6,992,100             | 7,166,900             |
| Private Gifts, Grants and Contracts                 | 2,175,700             | 2,219,200             | 2,263,600             | 2,308,900             | 2,355,100             |
| Private Gifts & Grants for Capital                  | -                     | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Revenue Bond Proceeds                               | 16,000,000            | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Capital Projects Accumulation Account               | -                     | 9,385,800             | 4,632,400             | 1,915,900             | 1,976,200             |
| Other (Fund Balance and Miscellaneous)              | 9,211,300             | -                     | -                     | -                     | -                     |
| Total Revenues                                      | <b>\$ 126,792,000</b> | <b>\$ 113,511,700</b> | <b>\$ 118,348,900</b> | <b>\$ 126,024,300</b> | <b>\$ 127,133,000</b> |
| <b>Expenditures</b>                                 |                       |                       |                       |                       |                       |
| General Fund  | \$ 64,025,200         | \$ 66,846,600         | \$ 69,823,200         | \$ 72,963,500         | \$ 76,276,500         |
| Auxiliary Fund                                      | 8,451,900             | 8,578,700             | 8,707,400             | 8,838,000             | 8,970,600             |
| Restricted Fund                                     | 20,152,600            | 20,117,300            | 20,594,600            | 21,084,800            | 21,588,300            |
| Plant Fund - Operations                             | 4,558,600             | 3,149,800             | 3,212,800             | 3,277,100             | 3,342,600             |
| Plant Fund - Building Maintenance Program           | 4,247,100             | 4,374,500             | 4,505,800             | 4,640,900             | 4,780,100             |
| Plant Fund - Equipment Replacement Program          | 2,510,000             | 3,491,800             | 3,102,300             | 3,246,800             | 3,181,300             |
| Plant Fund - Capital Improvement Plan               | 18,909,100            | 6,041,800             | 8,838,500             | 13,811,100            | 12,500,700            |
| Plant Fund - Capital Accumulation Account (Savings) | 1,520,700             | -                     | -                     | -                     | -                     |
| Debt Service Fund                                   | 2,416,800             | 2,428,900             | 2,741,000             | 3,154,700             | 3,470,500             |
| Total Expenditures                                  | <b>\$ 126,792,000</b> | <b>\$ 115,029,400</b> | <b>\$ 121,525,600</b> | <b>\$ 131,016,900</b> | <b>\$ 134,110,600</b> |
| Favorable/(Unfavorable)                             | <b>\$ -</b>           | <b>\$ (1,517,700)</b> | <b>\$ (3,176,700)</b> | <b>\$ (4,992,600)</b> | <b>\$ (6,977,600)</b> |

**Assumptions:** Primary property tax levy - 1.0% levy increases for operations, 1.5% increases from new construction, and as applicable to support revenue bonds.  
Tuition and fees - 0% enrollment growth and 5.0% price increases.  
General Fund expenditures - 5% for salaries and fringe, and 7% for commodities, contracted services, and utilities. Strategic initiatives will be funded by re-purposing existing budget.



## EXPENDITURE LIMIT (EL)

In 1980, Senate Concurrent Resolution 1001 established 10 propositions to amend Article IX of the Arizona Constitution to define, modify, and generally restrict debt and taxation rules for local agencies. One of the propositions, Proposition 109, created expenditure limitations for school districts and community college districts. Following high inflation and concerns about growth in government spending, the amendments were passed by popular vote. The subsequent changes to the Arizona Constitution were considered to be equivalent to California's proposition 13, which passed two years prior.

Arizona's Constitution Title IX, Section 21 details the precise manner in which the expenditure limitation (EL) is implemented for both community college districts and school districts. A key phrase to remember is that EL is a cap on "EXPENDITURES OF LOCAL REVENUES," which is intended to be a control on tax-based public spending. As such, EL does not constrain total spending—just spending from certain funding sources for operating purposes. Non-property tax revenues such as tuition, gifts, grants, contract training, auxiliary, and entrepreneurial revenues are excluded from expenditure limitation. Likewise, certain classes of expenses, notably capital, are excluded. Because the language is constitutional, changes would require a majority approval in a statewide ballot.

Essentially taxing districts (including k-12, community colleges, fire districts, counties, etc.) are allowed to spend the same amount per capita as they did in 1980. This is adjusted for inflation using the Gross Domestic Product deflator. Taxing districts that exceed their EL will incur a financial penalty. Conversely, taxing districts that do not use all of their EL in a given year are allowed to "carry forward" the excess for use in future years if needed, giving them a temporary increase in EL for a "rainy day".

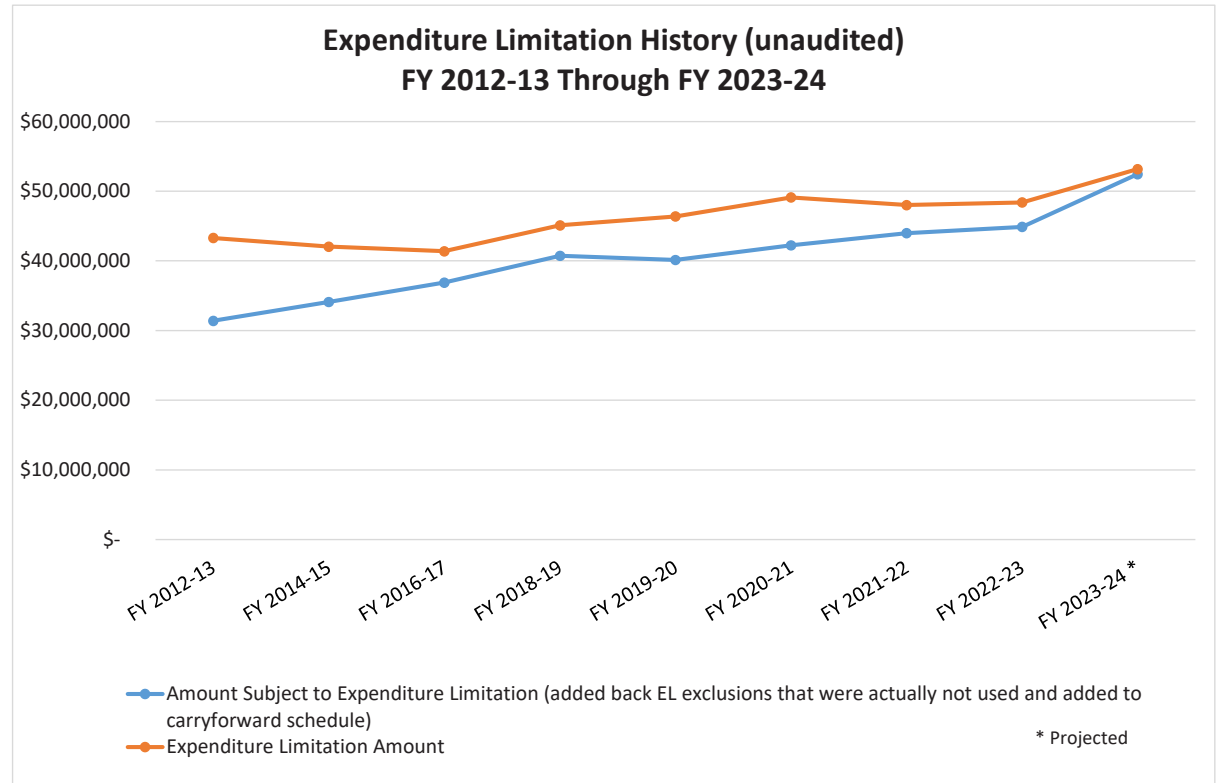
As previously mentioned, the EL cap is based on the amount of expenditures in each district in 1979/80 increased for growth in "student population" and adjusted for "inflation." Community college student population is based on full time student equivalents (FTSE), which is defined in statute 15-1466.01.

The definition of student population for EL purposes is defined by the legislature. It is currently defined as audited actual FTSE while also adding an extra 30% weight for Career and Technical Education (CTE) FTSE. For the purposes of the EL calculation, colleges may use either: prior year audited weighted FTSE; the average of the past five years' audited figures; or prior year weighted plus 5% (if a college has fall-over-fall growth).

Community College FTSE have been in decline nationally since the peak in fiscal year 2011. This reflects the correlation between community college enrollments and unemployment. When people lose their jobs, they go to community colleges to upskill and retool; as the economy improves, these students re-enter the workforce, whether or not they complete their credential.

The College is required to calculate and report EL every year, and the report is audited by the Arizona Auditor General. YC also uses its 5 year Financial Projections of Revenues and Expenses to develop a 5 year EL forecast. As has been shared with the DGB in the past, YC’s Expenditure Limit margin is relatively slim but stable—as long as enrollments remain stable. Sound fiscal management has allowed the College to build up substantial “carryforward” reserves of \$39.0M.

Because of this, the College could operate beyond its allowable EL for several years before being penalized if need be. This would give the College the time it would need to downsize its budget or to grow enrollments.





*Drama*



*Radiology*



*Fire Science*



*Aquaculture*



**EXPENDITURE LIMITATION COMPLIANCE**

|  | Current Funds        |                     |                      | Plant Funds          |                     |           | TOTAL             |
|--|----------------------|---------------------|----------------------|----------------------|---------------------|-----------|-------------------|
|  | Unrestricted         |                     | Restricted           | Plant                | Debt                |           |                   |
|  | General              | Auxiliary           |                      |                      |                     |           |                   |
| PROJECTED BUDGET EXPENDITURES FOR EXPENDITURE LIMITATION (see below)               | \$ 62,525,200        | \$ 8,401,900        | \$ 20,152,600        | \$ 27,739,400        | \$ 2,416,800        | \$        | 121,235,900       |
| LESS EXCLUSIONS  |                      |                     |                      |                      |                     |           |                   |
| DEBT PROCEEDS  | -                    | -                   | -                    | 16,000,000           | -                   |           | 16,000,000        |
| DEBT SERVICE/BONDED INDEBTEDNESS   | -                    | -                   | -                    | -                    | 2,413,600           |           | 2,413,600         |
| DIVIDENDS, INTEREST AND GAIN ON SALE   | 900,000              | -                   | -                    | 500,000              | -                   |           | 1,400,000         |
| GRANTS & AID FROM FEDERAL & STATE GOVERNMENT                                       | -                    | -                   | 13,356,800           | -                    | -                   |           | 13,356,800        |
| GRANTS/CONTRIBUTIONS FROM PRIVATE AGENCIES   | 417,200              | 695,500             | 1,259,200            | -                    | -                   |           | 2,371,900         |
| PROP. 207 & 301 FUNDS  | -                    | -                   | 4,900,000            | -                    | -                   |           | 4,900,000         |
| AMOUNTS ACCUMULATED TO PURCHASE LAND AND CAPITAL                                   | -                    | -                   | -                    | 7,450,000            | -                   |           | 7,450,000         |
| RESEARCH AND ENTREPRENEURIAL ACTIVITES   | -                    | 4,621,000           | -                    | -                    | -                   |           | 4,621,000         |
| TUITION AND FEES   | 14,111,000           | 2,156,800           | -                    | -                    | -                   |           | 16,267,800        |
| PRIOR YEARS CARRY FORWARD USED   | -                    | -                   | -                    | -                    | -                   |           | -                 |
| <b>TOTAL EXCLUSIONS</b>  | <b>\$ 15,428,200</b> | <b>\$ 7,473,300</b> | <b>\$ 19,516,000</b> | <b>\$ 23,950,000</b> | <b>\$ 2,413,600</b> | <b>\$</b> | <b>68,781,100</b> |
| BUDGET EXPENDITURES SUBJECT TO LIMIT   | \$ 47,097,000        | \$ 928,600          | \$ 636,600           | \$ 3,789,400         | \$ 3,200            | \$        | 52,454,800        |
| BUDGETED EXPENDITURE LIMITATION AS CALCULATED BY THE ECONOMIC ESTIMATES COMMISSION |                      |                     |                      |                      |                     | \$        | <u>53,180,239</u> |
| AMOUNT (OVER) UNDER LIMITATION   |                      |                     |                      |                      |                     | \$        | <b>725,439</b>    |
| PRIOR YEARS CARRY FORWARD AVAILABLE FOR USE:                                       |                      |                     |                      |                      |                     |           |                   |
| Balance Available as of July 1, 2023   | \$ 23,103,000        | \$ -                | \$ 4,748,200         | \$ 11,144,000        | \$ -                | \$        | 38,995,200        |
| BUDGETED EXPENDITURES  | \$ 64,025,200        | \$ 8,451,900        | \$ 20,152,600        | \$ 31,745,500        | \$ 2,416,800        | \$        | 126,792,000       |
| Less: Budgeted Items Not Expected to be Spent:                                     |                      |                     |                      |                      |                     |           |                   |
| Contingencies  | 300,000              | 50,000              | -                    | 2,385,400            | -                   |           | 2,735,400         |
| Allowance for Unexpended Budget (e.g. vacancy savings etc.)                        | 1,200,000            | -                   | -                    | 1,620,700            | -                   |           | 2,820,700         |
| Total adjustments  | \$ 1,500,000         | \$ 50,000           | \$ -                 | \$ 4,006,100         | \$ -                | \$        | 5,556,100         |
| PROJECTED BUDGETED EXPENDITURES FOR EXPENDITURE LIMITATION                         | \$ 62,525,200        | \$ 8,401,900        | \$ 20,152,600        | \$ 27,739,400        | \$ 2,416,800        | \$        | 121,235,900       |

**FIVE-YEAR PROJECTIONS OF EXPENDITURE LIMITATION COMPLIANCE**

|  | <u>FY 2024-25</u>     | <u>FY 2025-26</u>     | <u>FY 2026-27</u>     | <u>FY 2027-28</u>     | <u>FY 2028-29</u>     |
|--|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| <b><u>Expenditures</u></b>                     |                       |                       |                       |                       |                       |
| General Fund                                   | \$ 64,025,200         | \$ 66,046,300         | \$ 68,153,300         | \$ 70,349,800         | \$ 72,639,700         |
| Auxiliary Fund                                 | 8,451,900             | 8,578,700             | 8,707,400             | 8,838,000             | 8,970,600             |
| Restricted Fund                                | 20,152,600            | 19,747,400            | 20,217,300            | 20,699,900            | 21,195,700            |
| Plant Fund - Operations                        | 4,558,600             | 3,149,800             | 3,212,800             | 3,277,100             | 3,342,600             |
| Plant Fund - Building Maintenance Program      | 4,247,100             | 4,374,500             | 4,505,800             | 4,640,900             | 4,780,100             |
| Plant Fund - Equipment Replacement Program     | 2,510,000             | 3,491,800             | 3,102,300             | 3,246,800             | 3,181,300             |
| Plant Fund - Capital Improvement Plan          | 18,909,100            | 6,041,800             | 8,838,500             | 13,811,100            | 12,500,700            |
| Plant Fund - Contributions to Capital Projects | 1,520,700             | -                     | -                     | -                     | -                     |
| Debt Service Fund                              | 2,416,800             | 2,428,900             | 2,741,000             | 3,154,700             | 3,470,500             |
| Contingencies                                  | (2,735,400)           | (712,500)             | (712,500)             | (712,500)             | (712,500)             |
| Not Expected to be Expended                    | (2,820,700)           | (1,250,000)           | (1,250,000)           | (1,250,000)           | (1,250,000)           |
| Total Adjusted Expenditures                    | <b>\$ 121,235,900</b> | <b>\$ 111,896,700</b> | <b>\$ 117,515,900</b> | <b>\$ 126,055,800</b> | <b>\$ 128,118,700</b> |
| <b><u>Exclusions</u></b>                       |                       |                       |                       |                       |                       |
| Debt Proceeds                                  | \$ 16,000,000         | \$ -                  | \$ 3,000,000          | \$ 6,500,000          | \$ 5,000,000          |
| Bond Debt Service Payments                     | 2,413,600             | 2,428,900             | 2,741,000             | 3,154,700             | 3,470,500             |
| Interest Income                                | 1,400,000             | 1,120,000             | 896,000               | 358,400               | 358,400               |
| Federal & State Grants                         | 13,356,800            | 13,613,300            | 13,874,800            | 14,141,500            | 14,413,400            |
| Gifts from Private Agencies                    | 2,371,900             | 1,849,300             | 1,886,300             | 1,924,000             | 1,962,500             |
| Private Gifts & Grants for Capital             | -                     | -                     | 3,000,000             | 6,500,000             | 5,000,000             |
| Amounts Accumulated - Capital                  | 7,450,000             | 9,895,500             | 6,709,200             | 4,189,600             | 4,953,600             |
| Research and Entrepreneurial Activities        | 4,621,000             | 4,713,400             | 4,807,700             | 4,903,900             | 5,002,000             |
| Tuition & Fees                                 | 16,267,800            | 17,406,500            | 18,625,000            | 19,928,800            | 20,925,200            |
| Prop 207 & 301 Funds                           | 4,900,000             | 4,284,800             | 4,456,200             | 4,634,400             | 4,819,800             |
| Prior Years Carryforward Used                  | -                     | 1,277,600             | -                     | -                     | -                     |
| Total Exclusions                               | <b>\$ 68,781,100</b>  | <b>\$ 56,589,300</b>  | <b>\$ 59,996,200</b>  | <b>\$ 66,235,300</b>  | <b>\$ 65,905,400</b>  |
| Expenditures Subject to Limitation             | \$ 52,454,800         | \$ 55,307,400         | \$ 57,519,700         | \$ 59,820,500         | \$ 62,213,300         |
| Estimated Expenditure Limitation               | 53,180,239            | 55,307,400            | 57,519,700            | 59,820,500            | 62,213,300            |
| Favorable/(Unfavorable)                        | <b>\$ 725,439</b>     | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>              |
| EL FTSE Estimates                              | 3,948                 | 4,066                 | 4,188                 | 4,314                 | 4,444                 |

**Assumptions:** The Five-Year Expenditure Limitation projections are based on the Five-Year Revenue & Expense projections.  
The Estimated Expenditure Limitation amounts are based upon 3% FTSE growth and moderate inflation (GDP).

Expenditure Limitation Credit Carryforward - \$39.0M



# YAVAPAI COLLEGE

## GLOSSARY

*Oil & Acrylic Painting*



## 1. FUND ACCOUNTING

Fund accounting is an accounting and reporting system required to be used by independent colleges and universities to keep track of resources whose use is limited by donors, granting agencies, law, other outside individuals or entities or by governing boards. A fund is maintained for each specific purpose.

### 1a. Current Funds

The current funds group consists of funds expendable for current operating purposes, and is divided into two unrestricted funds, General and Auxiliary, as well as Restricted Funds.

### 1b. General Fund

This fund records revenues and expenses which fund the primary operations (education and related services) of the College.

### 1c. Auxiliary Fund

This fund reports activities for which a fee is charged for non-core goods or services.

### 1d. Restricted Fund

Restricted funds are operating funds for which the use has been limited for a specific purpose by external parties, contracts, or legislation. Externally imposed restrictions are different from internally created designations established by the governing board on unrestricted funds because restrictions cannot be removed without the external parties' consent.

### 1e. Plant Fund

This fund tracks resources and expenditures related to capital outlays. Capital outlays/expenditures include land purchases, the acquisition

or construction of facilities, high dollar renovations or repairs, and the purchase of furniture and equipment. Generally, furniture and capital equipment costs more than \$5,000, have a useful life of greater than one year, and would normally not be purchased from the general fund.

### 1f. Debt Fund

This fund tracks revenues and expenditures related to the payment of principal, interest, and related charges on outstanding bonds and capital leases.

## 2. FUNCTIONAL EXPENSES

A functional (or program) expense classification is a method of grouping expenses according to the purpose for which the costs are incurred. The classifications tell why an expense was incurred rather than what was purchased. Reporting expenses by functional classification helps donors, granting agencies, creditors, and other readers of the financial statements to understand the various mission-related activities of the institution and their relative importance. The following Functions (Programs) are the standard categories used by colleges and universities to report expenses to the federal Department of Education:

### 2a. Instruction

The instruction classification includes expenses for all activities that are part of an institution's instruction program. Expenses for credit and non-credit courses; academic, vocational, and technical instruction; remedial and tutorial instruction; and regular, special, and extension sessions are included.

Expenses for departmental research and public service that are not separately budgeted also are included in this classification.

This classification excludes expenses for those academic personnel whose primary activity is administration—for example, academic deans.

## 2b. Public Service

The public service classification includes expenses for activities established primarily to provide non-instructional services for the benefit of individuals and groups that are external to the institution. These activities include community service programs (excluding instructional activities) and cooperative extension services. Included in this classification are conferences, institutes, general advisory services, reference bureaus, radio and television, consulting, and similar non-instructional services to particular sectors of the community.

## 2c. Student Services

The student services classification includes expenses incurred for offices of admissions and the registrar and activities that, as their primary purpose, contribute to students' emotional and physical well-being and intellectual, cultural, and social development outside the context of the formal instruction program. This classification includes expenses for student activities, cultural events, student newspapers, intramural athletics, student organizations, intercollegiate athletics (if the program is not operated as an auxiliary enterprise), counseling and career guidance (excluding informal academic counseling by the faculty), student aid administration, and student health service (if not operated as an auxiliary enterprise).

## 2d. Academic Support

The academic support classification included expenses incurred to provide support services for the institution's primary programs of instruction, research, and public service. It includes the following activities:

- The retention, preservation, and display of educational materials, such as libraries, museums, and galleries. The provision of services that directly assist the academic function of the institution, such as demonstration schools associated with a department, school, or college of education.
- Media, such as audio-visual services, and technology, such as computing support.
- Academic administration (including academic deans but not department chairpersons) and personnel providing administrative support and management direction to the three primary missions.
- Separately budgeted support for course and curriculum development.



Also included are information technology expenses related to academic support activities; if an institution does not separately budget and expense information technology resources, the costs associated with the three primary programs (Instruction, Research, Public Service) will be applied to this function, with the remainder to institutional support.

### 2e. Institutional Support

The institutional support classification includes expenses for central, executive-level activities concerned with management and long-range planning for the entire institution, such as the governing board, planning and programming operations, and legal services; fiscal operations, including the investment office; administrative information technology (when not accounted for in other categories); space management; employee personnel and records; logistical activities that provide procurement, storerooms, printing, and transportation services to the institution; support services to faculty and staff that are not operated as auxiliary enterprises; and activities concerned with community and alumni relations, including development and fundraising.

Appropriate allocations of institutional support should be made to auxiliary enterprises, hospitals, and any other activities not directly related to the primary programs—instruction, research, and public service—or their related support classifications.

### 2f. Operation and Maintenance of Plant (O&M)

The Operation and Maintenance of Plant category includes all expenses for the administration, supervision, operation, maintenance, preservation, and protection of the institution's physical plant. These expenses include items such as janitorial and utility services; repairs and ordinary or normal alterations of buildings, furniture, and equipment; care of grounds; maintenance and operation of buildings and other plant facilities; security; earthquake and disaster preparedness; safety; hazardous waste disposal; property, liability, and all other insurance relating to property; space and capital leasing; facility planning and management; and central receiving.

### 2g. Auxiliary enterprises

An auxiliary enterprise exists to furnish goods or services to students, faculty, staff, other institutional departments, or incidentally to the general public, and charges a fee directly related to, although not necessarily equal to, the cost of the goods or services. The distinguishing characteristic of an auxiliary enterprise is that it is managed to operate as a self-supporting activity. Over time, the revenues will equal or exceed the expenses, although in any individual year there may be a deficit or a surplus. Examples are residence halls, food services, intercollegiate athletics (if operated as essentially self-supporting), college stores, faculty clubs, parking, and faculty housing. Student health services, when operated as an auxiliary enterprise, also are included. Hospitals, although they may serve students, faculty, or staff, are classified separately because of their financial significance.



### 3. NATURAL EXPENSE CLASSIFICATIONS

These classifications generally represent the largest areas of expenses incurred by institutions. Based on examining current reporting practices by higher education institutions, NACUBO suggests that an institution use the following classifications to describe what goods and services are purchased.

- salaries and wages
- employee benefits
- scholarships and fellowships
- travel
- supplies
- utilities
- contractual services
- depreciation
- interest
- other

#### 3a. Salaries & Wages

The salaries and wages classification includes expenses for all amounts paid and owed to faculty, staff, and student-workers, including full-time and part-time employees.

#### 3b. Benefits

This classification includes expenses for all benefits paid to or on behalf of faculty, staff, and student employees. It includes amounts required by law, contractual agreement, or institutional practice. These benefits include the institution's portion of Social Security, payroll taxes, pension, health care, workers' compensation, disability insurance, life insurance, tuition remission, vacations, sick pay, sabbaticals, and other employee-related benefit programs.

#### 3c. Scholarships and Fellowships

Scholarships and fellowships expense may be considered both a functional and natural expense classification. Institutions generally report tuition discounts and allowances and scholarships as reductions of tuition and fees revenues. Certain amounts may still be reported as a natural expense classification in financial statements. Institutional resources provided to students as financial aid are recorded as scholarship allowances up to amounts owed by students. In some circumstances, the amount of aid awarded may exceed the tuition and fees, housing, and meals provided by or procured from the institution. In those circumstances, the excess of aid over tuition and fees and institutional housing and meals should be treated as an expense.

#### 3d. Travel

This classification includes travel for all personnel for institutional activities such as meetings, training, recruiting, fund raising, and sporting competitions.





### 3e. Supplies

This classification is very broad and includes supplies for administration, instruction, research, and medical purposes. It also includes equipment purchased that does not meet the institution's capitalization threshold.

### 3f. Utilities

This classification includes expenses related to heating, cooling, light and power, gas, water, telephone, and any other utilities necessary for the operation of the physical plant.

### 3g. Contractual Services

This classification generally is significant monetarily and covers a broad range of expenses including legal, audit, custodial, security, maintenance, repairs, postage, mailing and messenger, printing and duplicating, freight, advertising, rental of real and personal property, professional fees, professional development, and dues.

### 3h. Depreciation

This classification includes both depreciation of the institution's plant, property, and equipment, depletion, and amortization of assets acquired by capital lease.

### 3i. Interest

This classification includes interest expense on capital debt, the portion of payments on capital leases that is classified as interest expense, and interest expense on other borrowings, such as those for working capital or student loans.

### 3j. Other

Expenses that do not fit in any of the classifications above are included in this classification.

## 4. OTHER

1. **Balanced Budget:** a balanced budget is a budget for which revenues plus other sources (e.g. fund balance) equal or exceed expenditures.
2. **CTE:** Career and Technical Education are courses that may transfer but always prepare students to enter the workforce. The 16 common CTE Clusters include: Agriculture & Natural Resources, Architecture & Construction, Arts & A/V Technology, Business, Education, Finance, Government & Public Administration, Health Sciences, Hospitality & Tourism, Human Services, Information Technology, Law & Public Safety, Manufacturing, Marketing, Science & Engineering, and Transportation.
3. **Fund Balance:** The fund balance is the balance of a fund after all liabilities have been deducted from the assets of the fund. Also called Fund Equity.

**Beginning Fund Balance:** Represents the ending fund balance from the previous fiscal year that can be used to fund the current (or future) fiscal year(s).

**Ending Fund Balance:** Represents the beginning fund balance plus total annual revenues minus the total annual expenditures.



A young woman with long brown hair, wearing a dark grey t-shirt and a green lab coat, is leaning over a light-colored compound microscope in a laboratory. She is looking through the eyepieces with a focused expression. Her left hand is on the microscope's base, and she is wearing a grey smartwatch. The background shows a typical lab environment with various bottles, including one labeled 'LYSOL DISINFECTANT', and other equipment on a black countertop.

# YAVAPAI COLLEGE

## APPENDICES



## STATE BUDGET FORMS

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 2024-2025 fiscal year. The Hearing will be held on Tuesday, May 21, 2024, at 1:00 p.m. at the Yavapai College Prescott Campus - Rock House, 1100 E. Sheldon Street, Prescott, AZ. A Special Board Meeting for the purpose of adopting the District's 2024-2025 Budget shall be held immediately following the Hearing at the same location.

The Budget will be posted on the Yavapai College website ([www.yc.edu/budget](http://www.yc.edu/budget)) no later than May 6, 2024. 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 2024-2025 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 2024 assessed valuation amounts are determined, the District primary tax levy proposed for 2024-2025 will be adjusted, if necessary, to meet legal requirements.

TRUTH IN TAXATION HEARING  
NOTICE OF TAX INCREASE

In compliance with section 15-1461.01, Arizona Revised Statutes, Yavapai Community College District is notifying its property taxpayers of Yavapai Community College District's intention to raise its primary property taxes over last year's level. The Yavapai Community College District is proposing an increase in primary property taxes of \$1,872,400 or 3.4%.

For example, the proposed tax increase will cause Yavapai Community College District's primary property taxes on a \$100,000 home to be \$149.56 (total proposed taxes including the tax increase). Without the proposed tax increase, the total taxes that would be owed on a \$100,000 home would have been \$144.64

This proposed increase is exclusive of increased primary property taxes received from new construction. The increase is also exclusive of any changes that may occur from property tax levies for voter approved bonded indebtedness or budget and tax overrides.

All interested citizens are invited to attend the public hearing on the tax increase that is scheduled to be held on Tuesday, May 21, 2024, at 1:00 p.m. at the Yavapai College Prescott Campus - Rock House, 1100 E. Sheldon Street, Prescott, AZ.

|  | Budget<br>2025  | Budget<br>2024  | Increase/Decrease<br>From Budget 2024<br>To Budget 2025 |       |
|--|-----------------|-----------------|---|-------|
|  |                 |                 | Amount  | %     |
| <b>I. CURRENT GENERAL AND PLANT FUNDS</b>  |                 |                 |   |       |
| A. Expenditures:   |                 |                 |   |       |
| Current General Fund   | \$ 64,025,200   | \$ 59,010,200   | \$ 5,015,000  | 8.5%  |
| Unexpended Plant Fund  | 31,745,500      | 18,028,600      | 13,716,900  | 76.1% |
| Retirement of Indebtedness Plant Fund  | 2,416,800       | 1,258,600       | 1,158,200   | 92.0% |
| TOTAL  | \$ 98,187,500   | \$ 78,297,400   | \$ 19,890,100   | 25.4% |
| B. Expenditures Per Full-Time Student Equivalent (FTSE):   |                 |                 |   |       |
| Current General Fund   | \$ 18,393 /FTSE | \$ 18,090 /FTSE | \$ 303 /FTSE  | 1.7%  |
| Unexpended Plant Fund  | \$ 9,120 /FTSE  | \$ 5,527 /FTSE  | \$ 3,593 /FTSE  | 65.0% |
| Projected FTSE Count   | 3,481           | 3,262           |   |       |
| <b>II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION</b>  |                 |                 |   |       |
| Employee Salaries and Hourly Costs   | \$ 47,068,100   | \$ 42,108,700   | \$ 4,959,400  | 11.8% |
| Retirement Costs   | 5,047,000       | 4,526,200       | 520,800   | 11.5% |
| Healthcare Costs   | 4,903,600       | 4,636,400       | 267,200   | 5.8%  |
| Other Benefit Costs  | 4,576,200       | 4,123,000       | 453,200   | 11.0% |
| TOTAL  | \$ 61,594,900   | \$ 55,394,300   | \$ 6,200,600  | 11.2% |
| <b>III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES</b>   |                 |                 |   |       |
| A. Amount Levied:  |                 |                 |   |       |
| Primary Tax Levy   | \$ 56,930,800   | \$ 53,650,100   | \$ 3,280,700  | 6.1%  |
| Property Tax Judgment  |                 |                 |   |       |
| Secondary Tax Levy   |                 |                 |   |       |
| TOTAL LEVY   | \$ 56,930,800   | \$ 53,650,100   | \$ 3,280,700  | 6.1%  |
| B. Rates Per \$100 Net Assessed Valuation:   |                 |                 |   |       |
| Primary Tax Rate   | 1.4956          | 1.5084          | (0.0128)  | -0.8% |
| Property Tax Judgment  |                 |                 |   |       |
| Secondary Tax Rate   |                 |                 |   |       |
| TOTAL RATE   | 1.4956          | 1.5084          | (0.0128)  | -0.8% |
| <b>IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2025 PURSUANT TO A.R.S. §42-17051</b>   |                 |                 |   |       |
|  |                 |                 | \$ 65,382,600   |       |
| <b>V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2024 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051</b> |                 |                 |   |       |
|  |                 |                 | \$ -  |       |

**BUDGET FOR FISCAL YEAR 2025  
RESOURCES**

|   | CURRENT FUNDS           |                            |                           | PLANT FUNDS                      |                                       | Other Funds<br>2025 | Total<br>All Funds<br>2025 | Total<br>All Funds<br>2024 | %<br>Increase/<br>Decrease |
|---|-------------------------|----------------------------|---------------------------|----------------------------------|---------------------------------------|---------------------|----------------------------|----------------------------|----------------------------|
|   | General<br>Fund<br>2025 | Restricted<br>Fund<br>2025 | Auxiliary<br>Fund<br>2025 | Unexpended<br>Plant Fund<br>2025 | Retirement of<br>Indebtedness<br>2025 |                     |                            |                            |                            |
| <b>BEGINNING BALANCES-July 1*</b>                                   |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Restricted  | \$                      | \$ 4,913,000               | \$                        | \$                               | \$ 12,300                             | \$                  | \$ 4,925,300               | \$ 4,860,000               | 1.3%                       |
| Unrestricted  | 25,641,000              |                            | 104,700                   | 12,316,000                       |                                       |                     | 38,061,700                 | 34,280,000                 | 11.0%                      |
| Total Beginning Balances  | \$ 25,641,000           | \$ 4,913,000               | \$ 104,700                | \$ 12,316,000                    | \$ 12,300                             | \$                  | \$ 42,987,000              | \$ 39,140,000              | 9.8%                       |
| <b>REVENUES AND OTHER INFLOWS</b>                                   |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Student Tuition and Fees  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| General Tuition   | \$ 12,574,000           | \$                         | \$ 916,800                | \$                               | \$                                    | \$                  | \$ 13,490,800              | \$ 12,128,300              | 11.2%                      |
| Out-of-District Tuition   | 90,000                  |                            |                           |                                  |                                       |                     | 90,000                     | 101,000                    | -10.9%                     |
| Out-of-State Tuition  | 650,000                 |                            |                           |                                  |                                       |                     | 650,000                    | 1,000,000                  | -35.0%                     |
| Student Fees  | 497,000                 |                            |                           |                                  |                                       |                     | 497,000                    | 491,000                    | 1.2%                       |
| Tuition and Fee Remissions or Waivers                               | 300,000                 |                            |                           |                                  |                                       |                     | 300,000                    | 275,000                    | 9.1%                       |
| State Appropriations  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Maintenance Support   | 371,300                 |                            |                           |                                  |                                       |                     | 371,300                    | 373,000                    | -0.5%                      |
| Equalization Aid  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| STEM Workforce  |                         | 636,600                    |                           |                                  |                                       |                     | 636,600                    | 637,200                    | -0.1%                      |
| Rural Community College Aid   | 1,833,600               |                            |                           |                                  |                                       |                     | 1,833,600                  | 3,654,000                  | -49.8%                     |
| Property Taxes  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Primary Tax Levy  | 49,180,300              |                            |                           | 7,750,500                        |                                       |                     | 56,930,800                 | 53,650,100                 | 6.1%                       |
| Secondary Tax Levy  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Property Tax Contingency  | (150,000)               |                            |                           | (45,000)                         |                                       |                     | (195,000)                  | (195,000)                  |                            |
| Gifts, Grants, and Contracts  | 366,000                 | 14,616,000                 |                           |                                  |                                       |                     | 14,982,000                 | 13,511,600                 | 10.9%                      |
| Sales and Services  |                         |                            | 4,830,500                 |                                  |                                       |                     | 4,830,500                  | 2,788,500                  | 73.2%                      |
| Investment Income   | 900,000                 |                            |                           | 500,000                          |                                       |                     | 1,400,000                  | 380,000                    | 268.4%                     |
| State shared sales tax (Prop 301)                                   |                         | 1,420,000                  |                           |                                  |                                       |                     | 1,420,000                  | 1,300,000                  | 9.2%                       |
| Smart and Safe Arizona Act (Prop 207)                               |                         | 2,700,000                  |                           |                                  |                                       |                     | 2,700,000                  | 2,500,000                  | 8.0%                       |
| Other Revenues  | 512,000                 |                            | 1,131,100                 | 40,000                           |                                       |                     | 1,683,100                  | 1,616,400                  | 4.1%                       |
| Proceeds from Sale of Bonds   |                         |                            |                           | 16,000,000                       |                                       |                     | 16,000,000                 |                            | --                         |
| Total Revenues and Other Inflows                                    | \$ 67,124,200           | \$ 19,372,600              | \$ 6,878,400              | \$ 24,245,500                    | \$                                    | \$                  | \$ 117,620,700             | \$ 94,211,100              | 24.8%                      |
| <b>TRANSFERS</b>  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Transfers In  |                         |                            | 1,975,800                 | 7,500,000                        | 2,413,600                             |                     | 11,889,400                 | 7,575,900                  | 56.9%                      |
| (Transfers Out)   | (11,487,100)            |                            | (402,300)                 |                                  |                                       |                     | (11,889,400)               | (7,575,900)                | 56.9%                      |
| Total Transfers   | (11,487,100)            |                            | 1,573,500                 | 7,500,000                        | 2,413,600                             |                     | -                          | -                          |                            |
| Reduction for amounts reserved for future budget year expenditures: |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Maintained for future financial stability                           | (16,500,000)            |                            |                           | (1,000,000)                      |                                       |                     | (17,500,000)               | (25,300,000)               | -31%                       |
| Maintained for future capital acquisitions/projects                 |                         | (3,500,000)                |                           | (11,000,000)                     |                                       |                     | (14,500,000)               | (1,500,000)                | 866.7%                     |
| Maintained for future debt retirement                               |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Maintained for grants or scholarships                               |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Maintained for future retirement contributions                      |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| <b>Total Resources Available for the Budget Year</b>                | \$ 64,778,100           | \$ 20,785,600              | \$ 8,556,600              | \$ 32,061,500                    | \$ 2,425,900                          | \$                  | \$ 128,607,700             | \$ 106,551,100             | 20.7%                      |

\*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.



**TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR** (from Schedule B)

**EXPENDITURES AND OTHER OUTFLOWS**

Instruction  
 Public Service  
 Academic Support  
 Student Services  
 Institutional Support (Administration)  
 Operation and Maintenance of Plant  
 Scholarships  
 Auxiliary Enterprises  
 Capital Assets/Maintenance  
 Debt service—general obligation bonds  
 Debt service—other long term debt  
 Other Expenditures  
 Property tax judgments  
 Contingency  
 Total Expenditures and Other Outflows

|  | CURRENT FUNDS           |                            |                           | PLANT FUNDS                      |                                       | Other Funds<br>2025 | Total<br>All Funds<br>2025 | Total<br>All Funds<br>2024 | %<br>Increase/<br>Decrease |
|--|-------------------------|----------------------------|---------------------------|----------------------------------|---------------------------------------|---------------------|----------------------------|----------------------------|----------------------------|
|  | General<br>Fund<br>2025 | Restricted<br>Fund<br>2025 | Auxiliary<br>Fund<br>2025 | Unexpended<br>Plant Fund<br>2025 | Retirement of<br>Indebtedness<br>2025 |                     |                            |                            |                            |
|  | \$ 64,778,100           | \$ 20,785,600              | \$ 8,556,600              | \$ 32,061,500                    | \$ 2,425,900                          | \$                  | \$ 128,607,700             | \$ 106,551,100             | 20.7%                      |
| Instruction                            | \$ 23,308,900           | \$ 6,296,600               | \$ 361,700                | \$                               | \$                                    | \$                  | \$ 29,967,200              | \$ 29,985,800              | -0.1%                      |
| Public Service                         | 27,400                  | 3,816,200                  | 1,408,300                 |                                  |                                       |                     | 5,251,900                  | 3,986,200                  | 31.8%                      |
| Academic Support                       | 6,252,400               | -                          |                           |                                  |                                       |                     | 6,252,400                  | 5,663,900                  | 10.4%                      |
| Student Services                       | 10,842,600              | 1,359,500                  | 1,181,700                 |                                  |                                       |                     | 13,383,800                 | 12,458,500                 | 7.4%                       |
| Institutional Support (Administration) | 14,404,600              | -                          |                           |                                  |                                       |                     | 14,404,600                 | 12,403,400                 | 16.1%                      |
| Operation and Maintenance of Plant     | 7,473,500               | -                          |                           |                                  |                                       |                     | 7,473,500                  | 7,210,800                  | 3.6%                       |
| Scholarships                           | 1,085,800               | 8,680,300                  |                           |                                  |                                       |                     | 9,766,100                  | 8,700,800                  | 12.2%                      |
| Auxiliary Enterprises                  |                         |                            | 4,115,000                 |                                  |                                       |                     | 4,115,000                  | 2,504,800                  | 64.3%                      |
| Capital Assets/Maintenance             |                         |                            |                           | 28,960,100                       |                                       |                     | 28,960,100                 | 17,266,100                 | 67.7%                      |
| Debt service—general obligation bonds  |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Debt service—other long term debt      |                         |                            |                           |                                  | 2,413,600                             |                     | 2,413,600                  | 1,256,400                  | 92.1%                      |
| Other Expenditures                     |                         |                            | 1,285,200                 |                                  | 3,200                                 |                     | 1,288,400                  | 1,171,200                  | 10.0%                      |
| Property tax judgments                 |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Contingency                            | 630,000                 |                            | 100,000                   | 2,785,400                        |                                       |                     | 3,515,400                  | 1,492,500                  | 135.5%                     |
| Total Expenditures and Other Outflows  | \$ 64,025,200           | \$ 20,152,600              | \$ 8,451,900              | \$ 31,745,500                    | \$ 2,416,800                          | \$                  | \$ 126,792,000             | \$ 104,100,400             | 21.8%                      |



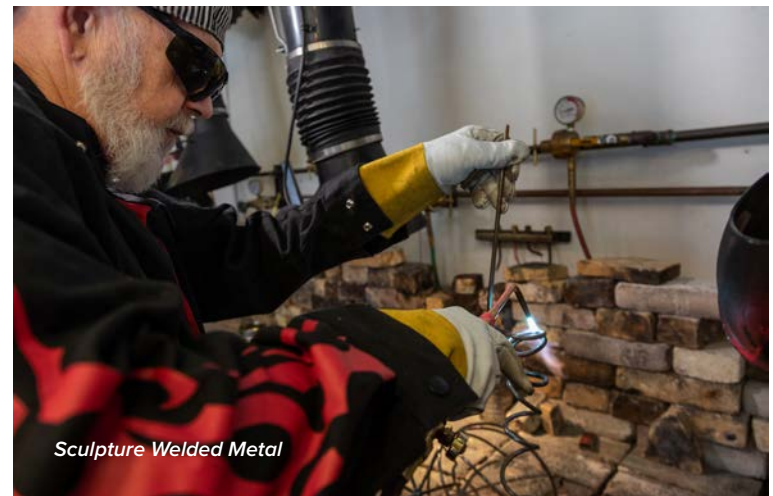
Ceramics



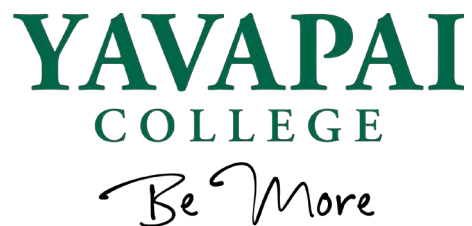
Unmanned Aircraft Systems



Automotive



Sculpture Welded Metal



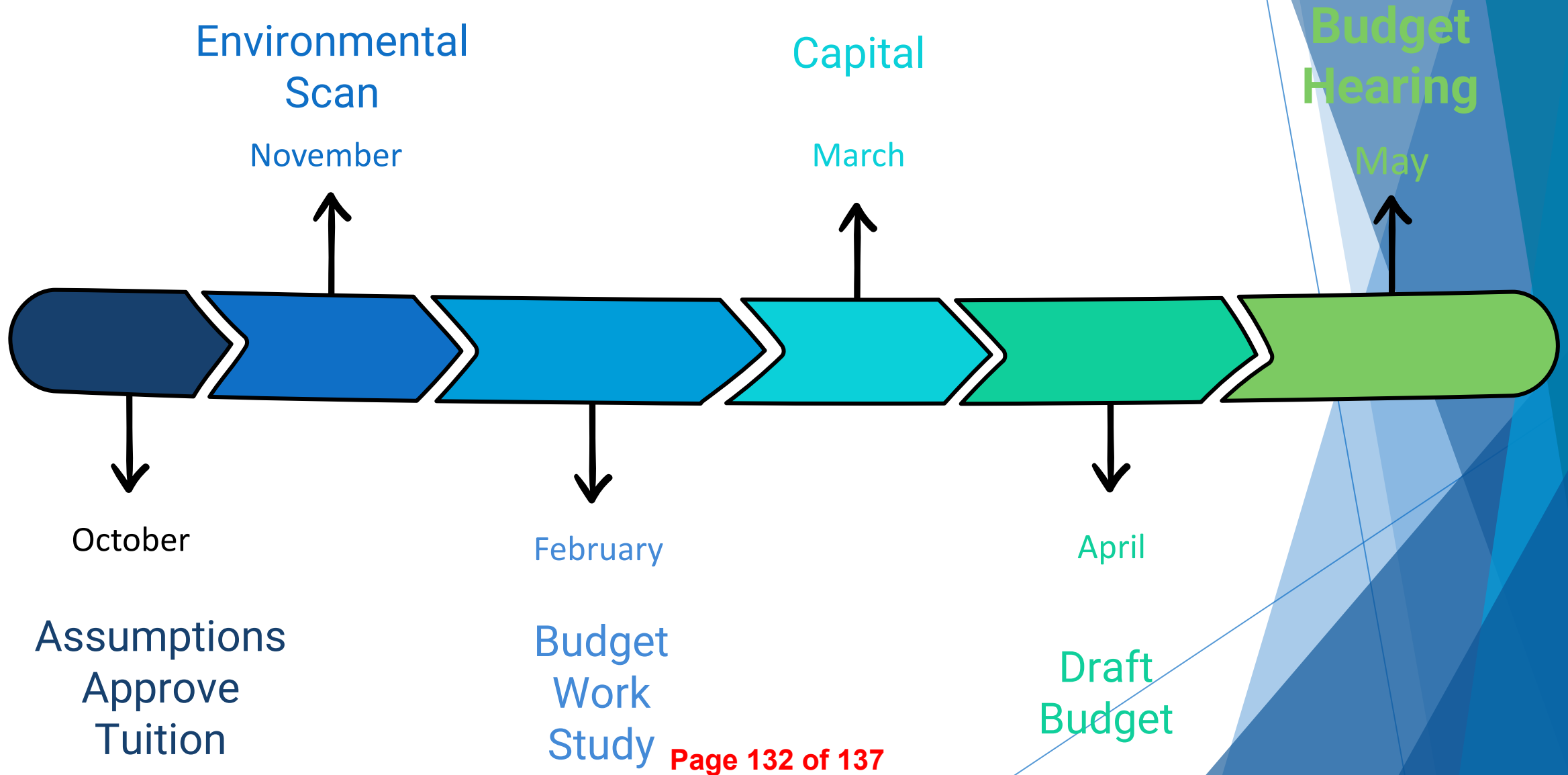
Office of Vice President of Finance and Administrative Services  
1100 East Sheldon Street, Prescott, Arizona 86301  
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More information can be found on the college's website: [www.yc.edu/budget](http://www.yc.edu/budget)







# Budget Achievements

## ▶ Great Value

### ▶ Taxpayers

- ▶ Among lowest property taxes in nation
- ▶ YC cost per student (what YC pays) is at national community college average

### ▶ Students

- ▶ High quality demonstrated through Higher Learning Commission accreditation
- ▶ Top community college completion rates in state
- ▶ >20 programs that lead to living wage
- ▶ Affordable tuition price
- ▶ Flexible ways to attend

## ▶ Funds Strategic Plan/ Improves Services

- ▶ Planning additional Health Sciences
- ▶ Credit and non-credit classes
- ▶ Expand Workforce Training
- ▶ Integrate AI & VR
- ▶ Expand Basic Student Needs support
- ▶ Expand credit for prior learning
- ▶ Implement Prison Education Program
- ▶ Expand Open Educational Resources
- ▶ Implement best practices for Online courses
- ▶ Implement ERP upgrade



|  | <u>Budget<br/>2025</u> | <u>Budget<br/>2024</u> | <u>Increase/Decrease<br/>From Budget 2024<br/>To Budget 2025</u> |          |
|--|------------------------|------------------------|--|----------|
|  |                        |                        | <u>Amount</u>  | <u>%</u> |
| <b>I. CURRENT GENERAL AND PLANT FUNDS</b>  |                        |                        |  |          |
| A. Expenditures:   |                        |                        |  |          |
| Current General Fund   | \$ 64,025,200          | \$ 59,010,200          | \$ 5,015,000   | 8.5%     |
| Unexpended Plant Fund  | 31,745,500             | 18,028,600             | 13,716,900   | 76.1%    |
| Retirement of Indebtedness Plant Fund  | 2,416,800              | 1,258,600              | 1,158,200  | 92.0%    |
| TOTAL  | \$ 98,187,500          | \$ 78,297,400          | \$ 19,890,100  | 25.4%    |
| B. Expenditures Per Full-Time Student Equivalent (FTSE):   |                        |                        |  |          |
| Current General Fund   | \$ 18,393 /FTSE        | \$ 18,090 /FTSE        | \$ 303 /FTSE   | 1.7%     |
| Unexpended Plant Fund  | \$ 9,120 /FTSE         | \$ 5,527 /FTSE         | \$ 3,593 /FTSE   | 65.0%    |
| Projected FTSE Count   | 3,481                  | 3,262                  |  |          |
| <b>II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION</b>  |                        |                        |  |          |
| Employee Salaries and Hourly Costs   | \$ 47,068,100          | \$ 42,108,700          | \$ 4,959,400   | 11.8%    |
| Retirement Costs   | 5,047,000              | 4,526,200              | 520,800  | 11.5%    |
| Healthcare Costs   | 4,903,600              | 4,636,400              | 267,200  | 5.8%     |
| Other Benefit Costs  | 4,576,200              | 4,123,000              | 453,200  | 11.0%    |
| TOTAL  | \$ 61,594,900          | \$ 55,394,300          | \$ 6,200,600   | 11.2%    |
| <b>III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES</b>   |                        |                        |  |          |
| A. Amount Levied:  |                        |                        |  |          |
| Primary Tax Levy   | \$ 56,930,800          | \$ 53,650,100          | \$ 3,280,700   | 6.1%     |
| Property Tax Judgment  |                        |                        |  |          |
| Secondary Tax Levy   |                        |                        |  |          |
| TOTAL LEVY   | \$ 56,930,800          | \$ 53,650,100          | \$ 3,280,700   | 6.1%     |
| B. Rates Per \$100 Net Assessed Valuation:   |                        |                        |  |          |
| Primary Tax Rate   | 1.4956                 | 1.5084                 | (0.0128)   | -0.8%    |
| Property Tax Judgment  |                        |                        |  |          |
| Secondary Tax Rate   |                        |                        |  |          |
| TOTAL RATE   | 1.4956                 | 1.5084                 | (0.0128)   | -0.8%    |
| <b>IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2025 PURSUANT TO A.R.S. §42-17051</b>   |                        |                        |  |          |
|  |                        |                        | \$ 65,382,600  |          |
| <b>V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2024 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051</b> |                        |                        |  |          |
|  |                        |                        | \$ -   |          |



**BEGINNING BALANCES-July 1\***

Restricted  
Unrestricted  
Total Beginning Balances

**REVENUES AND OTHER INFLOWS**

Student Tuition and Fees  
General Tuition  
Out-of-District Tuition  
Out-of-State Tuition  
Student Fees  
Tuition and Fee Remissions or Waivers  
State Appropriations  
Maintenance Support  
Equalization Aid  
STEM Workforce  
Rural Community College Aid  
Property Taxes  
Primary Tax Levy  
Secondary Tax Levy  
Property Tax Contingency  
Gifts, Grants, and Contracts  
Sales and Services  
Investment Income  
State shared sales tax (Prop 301)  
Smart and Safe Arizona Act (Prop 207)  
Other Revenues  
Proceeds from Sale of Bonds  
Total Revenues and Other Inflows

**TRANSFERS**

Transfers In  
(Transfers Out)  
Total Transfers

Reduction for amounts reserved for future budget year expenditures:  
Maintained for future financial stability  
Maintained for future capital acquisitions/projects  
Maintained for future debt retirement  
Maintained for grants or scholarships  
Maintained for future retirement contributions

Total Resources Available for the Budget Year

|   | CURRENT FUNDS     |                      |                     | PLANT FUNDS                |                                 |                  |                      |                      |                     |
|---|-------------------|----------------------|---------------------|----------------------------|---------------------------------|------------------|----------------------|----------------------|---------------------|
|   | General Fund 2025 | Restricted Fund 2025 | Auxiliary Fund 2025 | Unexpended Plant Fund 2025 | Retirement of Indebtedness 2025 | Other Funds 2025 | Total All Funds 2025 | Total All Funds 2024 | % Increase/Decrease |
| Restricted  | \$                | 4,913,000            | \$                  | \$                         | 12,300                          | \$               | 4,925,300            | \$ 4,860,000         | 1.3%                |
| Unrestricted  | 25,641,000        |                      | 104,700             | 12,316,000                 |                                 |                  | 38,061,700           | 34,280,000           | 11.0%               |
| Total Beginning Balances  | \$ 25,641,000     | \$ 4,913,000         | \$ 104,700          | \$ 12,316,000              | \$ 12,300                       | \$               | \$ 42,987,000        | \$ 39,140,000        | 9.8%                |
| <b>REVENUES AND OTHER INFLOWS</b>                                   |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Student Tuition and Fees  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| General Tuition   | \$ 12,574,000     | \$                   | \$ 916,800          | \$                         | \$                              | \$               | \$ 13,490,800        | \$ 12,128,300        | 11.2%               |
| Out-of-District Tuition   | 90,000            |                      |                     |                            |                                 |                  | 90,000               | 101,000              | -10.9%              |
| Out-of-State Tuition  | 650,000           |                      |                     |                            |                                 |                  | 650,000              | 1,000,000            | -35.0%              |
| Student Fees  | 497,000           |                      |                     |                            |                                 |                  | 497,000              | 491,000              | 1.2%                |
| Tuition and Fee Remissions or Waivers                               | 300,000           |                      |                     |                            |                                 |                  | 300,000              | 275,000              | 9.1%                |
| State Appropriations  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Maintenance Support   | 371,300           |                      |                     |                            |                                 |                  | 371,300              | 373,000              | -0.5%               |
| Equalization Aid  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| STEM Workforce  |                   | 636,600              |                     |                            |                                 |                  | 636,600              | 637,200              | -0.1%               |
| Rural Community College Aid   | 1,833,600         |                      |                     |                            |                                 |                  | 1,833,600            | 3,654,000            | -49.8%              |
| Property Taxes  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Primary Tax Levy  | 49,180,300        |                      |                     | 7,750,500                  |                                 |                  | 56,930,800           | 53,650,100           | 6.1%                |
| Secondary Tax Levy  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Property Tax Contingency  | (150,000)         |                      |                     | (45,000)                   |                                 |                  | (195,000)            | (195,000)            |                     |
| Gifts, Grants, and Contracts  | 366,000           | 14,616,000           |                     |                            |                                 |                  | 14,982,000           | 13,511,600           | 10.9%               |
| Sales and Services  |                   |                      | 4,830,500           |                            |                                 |                  | 4,830,500            | 2,788,500            | 73.2%               |
| Investment Income   | 900,000           |                      |                     | 500,000                    |                                 |                  | 1,400,000            | 380,000              | 268.4%              |
| State shared sales tax (Prop 301)                                   |                   | 1,420,000            |                     |                            |                                 |                  | 1,420,000            | 1,300,000            | 9.2%                |
| Smart and Safe Arizona Act (Prop 207)                               |                   | 2,700,000            |                     |                            |                                 |                  | 2,700,000            | 2,500,000            | 8.0%                |
| Other Revenues  | 512,000           |                      | 1,131,100           | 40,000                     |                                 |                  | 1,683,100            | 1,616,400            | 4.1%                |
| Proceeds from Sale of Bonds   |                   |                      |                     | 16,000,000                 |                                 |                  | 16,000,000           |                      | --                  |
| Total Revenues and Other Inflows                                    | \$ 67,124,200     | \$ 19,372,600        | \$ 6,878,400        | \$ 24,245,500              | \$                              | \$               | \$ 117,620,700       | \$ 94,211,100        | 24.8%               |
| <b>TRANSFERS</b>  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Transfers In  |                   |                      | 1,975,800           | 7,500,000                  | 2,413,600                       |                  | 11,889,400           | 7,575,900            | 56.9%               |
| (Transfers Out)   | (11,487,100)      |                      | (402,300)           |                            |                                 |                  | (11,889,400)         | (7,575,900)          | 56.9%               |
| Total Transfers   | (11,487,100)      |                      | 1,573,500           | 7,500,000                  | 2,413,600                       |                  | -                    | -                    |                     |
| Reduction for amounts reserved for future budget year expenditures: |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Maintained for future financial stability                           | (16,500,000)      |                      |                     | (1,000,000)                |                                 |                  | (17,500,000)         | (25,300,000)         | -31%                |
| Maintained for future capital acquisitions/projects                 |                   | (3,500,000)          |                     | (11,000,000)               |                                 |                  | (14,500,000)         | (1,500,000)          | 866.7%              |
| Maintained for future debt retirement                               |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Maintained for grants or scholarships                               |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Maintained for future retirement contributions                      |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Total Resources Available for the Budget Year                       | \$ 64,778,100     | \$ 20,785,600        | \$ 8,556,600        | \$ 32,061,500              | \$ 2,425,900                    | \$               | \$ 128,607,700       | \$ 106,551,100       | 20.7%               |

**TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR** (from Schedule B)

**EXPENDITURES AND OTHER OUTFLOWS**

Instruction  
 Public Service  
 Academic Support  
 Student Services  
 Institutional Support (Administration)  
 Operation and Maintenance of Plant  
 Scholarships  
 Auxiliary Enterprises  
 Capital Assets/Maintenance  
 Debt service—general obligation bonds  
 Debt service—other long term debt  
 Other Expenditures  
 Property tax judgments  
 Contingency

Total Expenditures and Other Outflows

|   | CURRENT FUNDS     |                      |                     | PLANT FUNDS                |                                 | Other Funds 2025 | Total All Funds 2025 | Total All Funds 2024 | % Increase/Decrease |
|---|-------------------|----------------------|---------------------|----------------------------|---------------------------------|------------------|----------------------|----------------------|---------------------|
|   | General Fund 2025 | Restricted Fund 2025 | Auxiliary Fund 2025 | Unexpended Plant Fund 2025 | Retirement of Indebtedness 2025 |                  |                      |                      |                     |
| TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B) | \$ 64,778,100     | \$ 20,785,600        | \$ 8,556,600        | \$ 32,061,500              | \$ 2,425,900                    | \$               | \$ 128,607,700       | \$ 106,551,100       | 20.7%               |
| EXPENDITURES AND OTHER OUTFLOWS                                 |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Instruction   | \$ 23,308,900     | \$ 6,296,600         | \$ 361,700          | \$                         | \$                              | \$               | \$ 29,967,200        | \$ 29,985,800        | -0.1%               |
| Public Service  | 27,400            | 3,816,200            | 1,408,300           |                            |                                 |                  | 5,251,900            | 3,986,200            | 31.8%               |
| Academic Support  | 6,252,400         | -                    |                     |                            |                                 |                  | 6,252,400            | 5,663,900            | 10.4%               |
| Student Services  | 10,842,600        | 1,359,500            | 1,181,700           |                            |                                 |                  | 13,383,800           | 12,458,500           | 7.4%                |
| Institutional Support (Administration)                          | 14,404,600        | -                    |                     |                            |                                 |                  | 14,404,600           | 12,403,400           | 16.1%               |
| Operation and Maintenance of Plant                              | 7,473,500         | -                    |                     |                            |                                 |                  | 7,473,500            | 7,210,800            | 3.6%                |
| Scholarships  | 1,085,800         | 8,680,300            |                     |                            |                                 |                  | 9,766,100            | 8,700,800            | 12.2%               |
| Auxiliary Enterprises   |                   |                      | 4,115,000           |                            |                                 |                  | 4,115,000            | 2,504,800            | 64.3%               |
| Capital Assets/Maintenance                                      |                   |                      |                     | 28,960,100                 |                                 |                  | 28,960,100           | 17,266,100           | 67.7%               |
| Debt service—general obligation bonds                           |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Debt service—other long term debt                               |                   |                      |                     |                            | 2,413,600                       |                  | 2,413,600            | 1,256,400            | 92.1%               |
| Other Expenditures  |                   |                      | 1,285,200           |                            | 3,200                           |                  | 1,288,400            | 1,171,200            | 10.0%               |
| Property tax judgments  |                   |                      |                     |                            |                                 |                  |                      |                      |                     |
| Contingency   | 630,000           |                      | 100,000             | 2,785,400                  |                                 |                  | 3,515,400            | 1,492,500            | 135.5%              |
| Total Expenditures and Other Outflows                           | \$ 64,025,200     | \$ 20,152,600        | \$ 8,451,900        | \$ 31,745,500              | \$ 2,416,800                    | \$               | \$ 126,792,000       | \$ 104,100,400       | 21.8%               |

**Versus Last Year**

**4.7% 28.8% 76.1% 92%**



