

Yavapai College

Preliminary FY2023-24 Budget

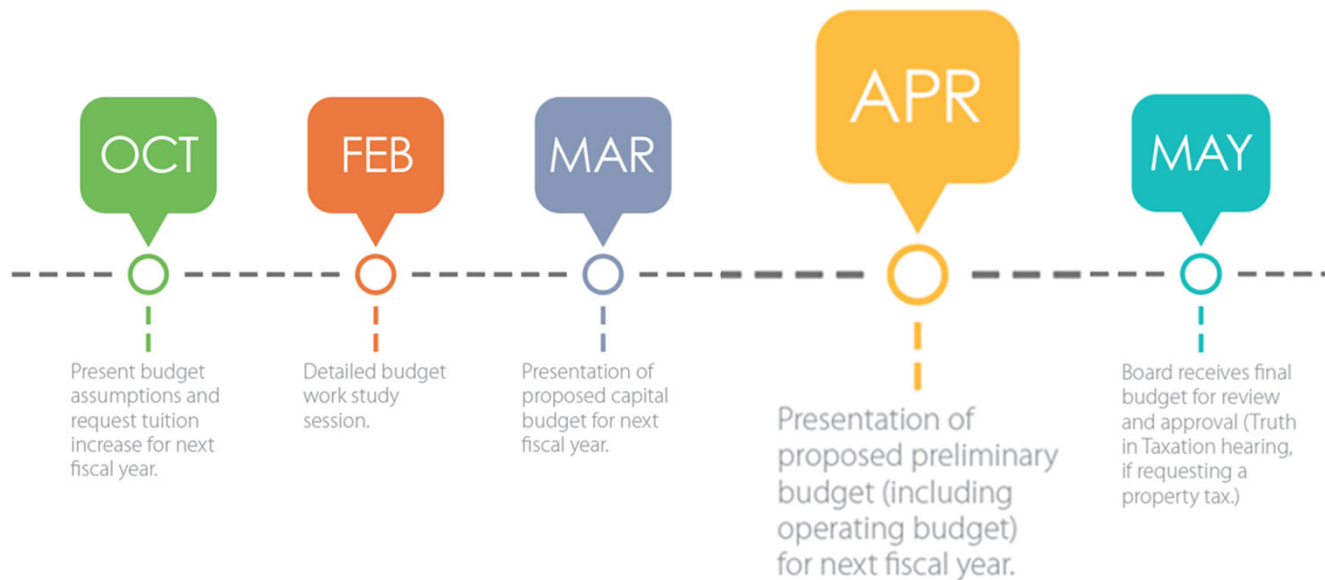
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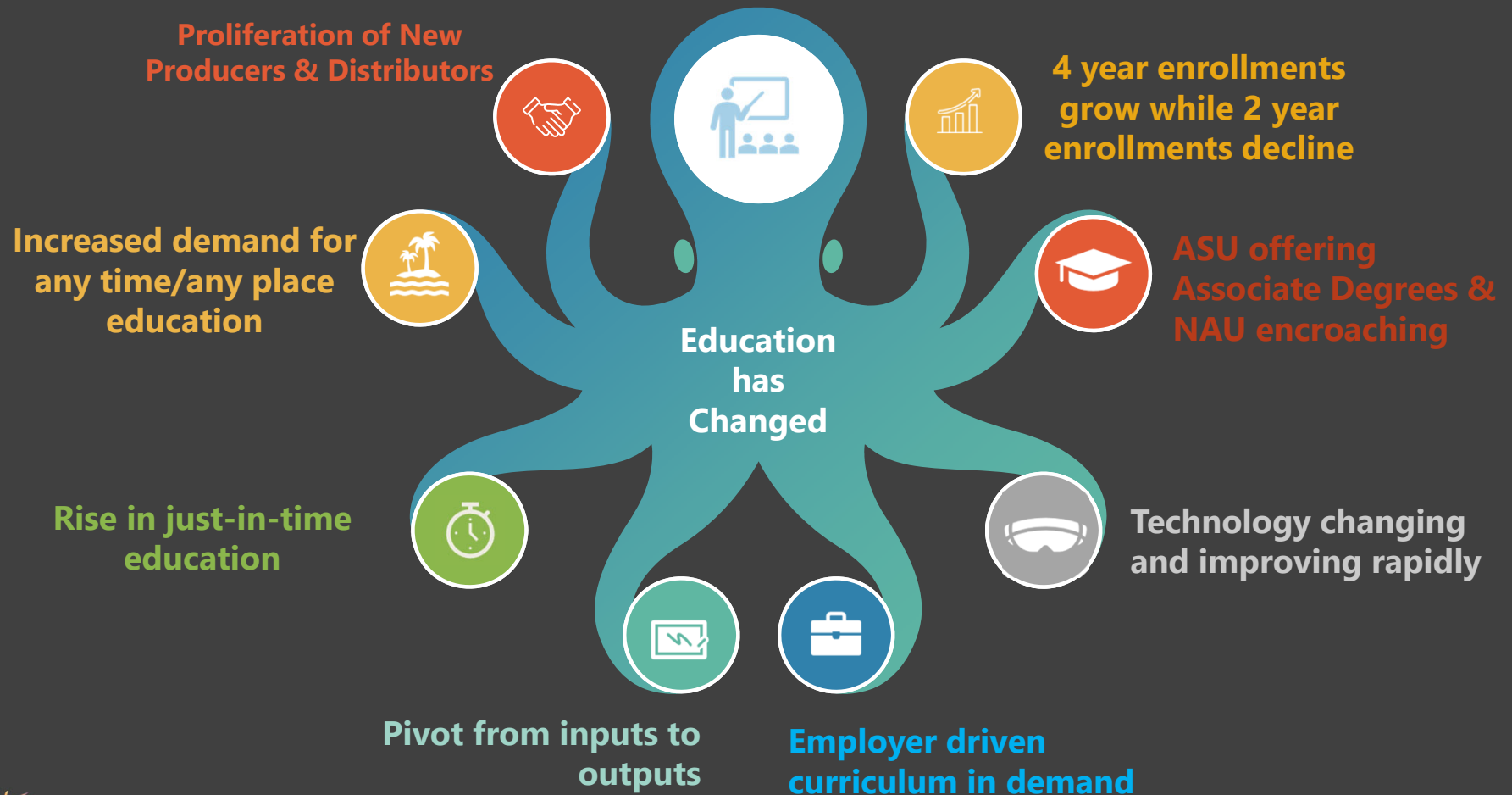
District Governing Board

April, 2023



Budget Process Timeline

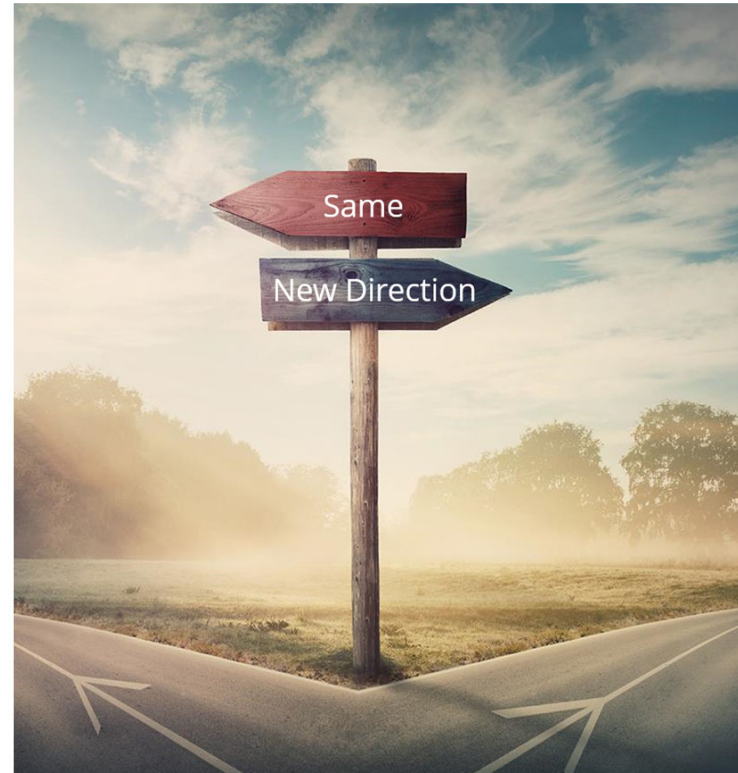




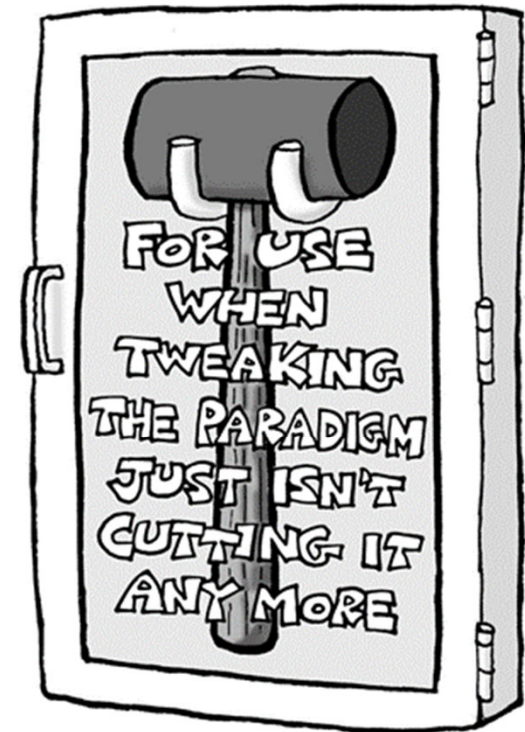
Environment

Changing Direction

- Restructure
- Strategic Enrollment Management
- Open Educational Resources
- Retooled Shared Governance to meet HLC and ARS requirements
- HLC Approved: Bachelor, Online, 8 Week, 10 Year
- YC Promise/ Workforce Promise
- Early College Academy
- Focus on Outcomes



More to Come
in FY2023-24



©VLEW

Our Budget Reflects our Passions

Mission

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

Vision

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

Board 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

- Job Seekers, Transfer, Developmental, Lifelong Learners, achieve Completions with low net price

2. Economic Development

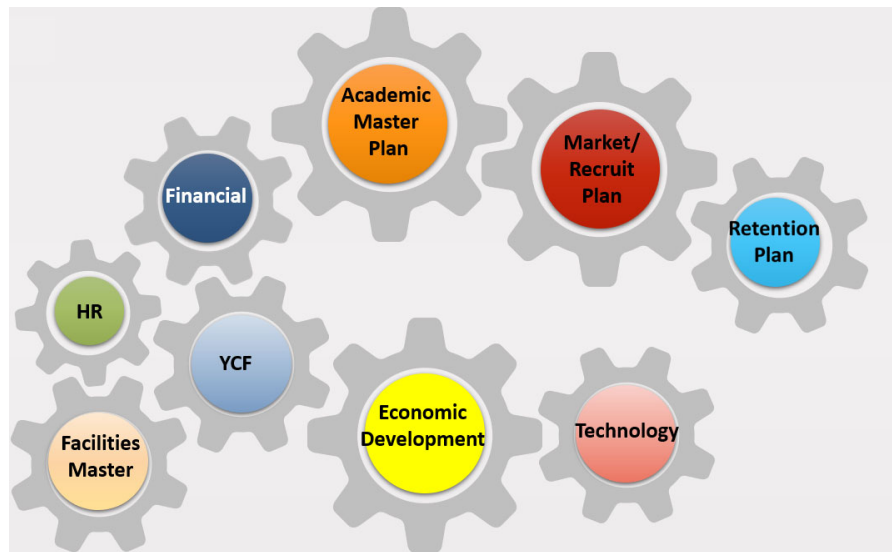
- Help communities generate/ sustain jobs

3. Community

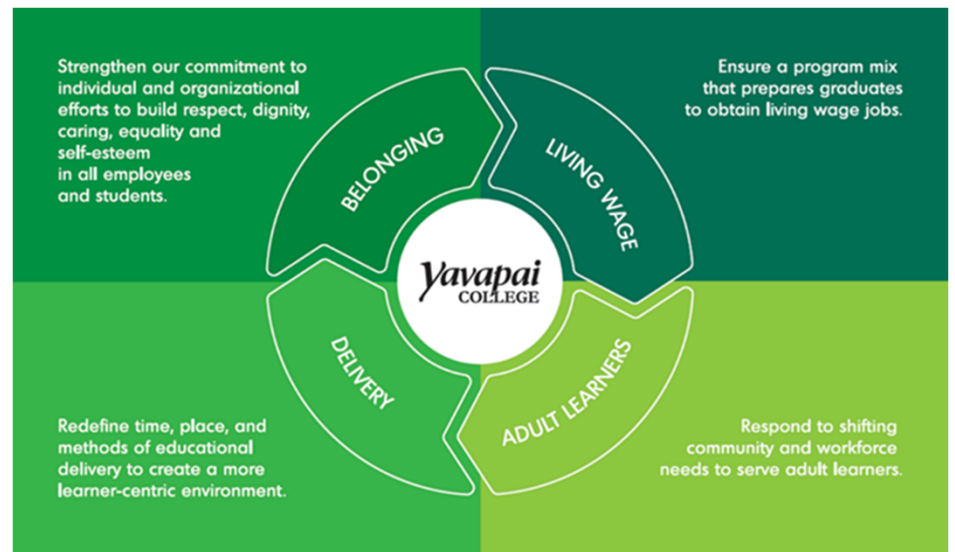
- Provide access to vibrant social and cultural life

Planning at YC

Multiple Plans Aligned with



the Strategic Plan



Strategic Initiatives

Belonging

FY24-26

- Engage with Early Alert



Strategic Initiatives

Belonging



FY24-26

- Engage with Early Alert
- Prepare for ERP upgrade through college process review

Strategic Initiatives

Living Wage

FY24-26

- Grow Healthcare Programming



Strategic Initiatives

Living Wage

FY24-26

- Grow Healthcare Programming
- Launch BSN Program



Strategic Initiatives

Living Wage



FY24-26

- Grow Healthcare Programming
- Launch BSN Program
- Expand semester or less programming

Strategic Initiatives

Adult Learners



FY24-26

- Clarify Workforce Development structure, roles & responsibilities

Strategic Initiatives

Adult Learners



FY24-26

- Clarify Workforce Development structure, roles & responsibilities
- Expand workforce training

coursera
for business

Strategic Initiatives

Adult Learners



FY24-26

- Clarify Workforce Development structure, roles & responsibilities
- Expand workforce training
- Credit for Prior Learning

Strategic Initiatives

Adult Learners



FY24-26

- Clarify Workforce Development structure, roles & responsibilities
- Expand workforce training
- Credit for Prior Learning
- Co-award Credit and Noncredit

Strategic Initiatives

Delivery

FY24-26

- Integrate AI & VR



Strategic Initiatives

Delivery

FY24-26

- Integrate AI & VR
- Expand Open Educational Resources



Strategic Initiatives

Delivery



FY24-26

- Integrate AI & VR
- Expand Open Educational Resources
- Implement Best Practices for Online

Strategic Initiatives Delivery



FY24-26

- Integrate AI & VR
- Expand Open Educational Resources
- Implement Best Practices for Online
- Expand Early College Academy



Revenues

SUMMARY OF REVENUE DATA

	Prior Year Actual <u>2021-2022</u>	Current Year Budget <u>2022-2023</u>	Proposed Budget <u>2023-2024</u>	Dollar (\$) Difference	Percentage (%) Difference
<u>REVENUES</u>					
Current Funds					
General Fund					
Property Taxes - Primary, Net Contingency	\$ 41,135,200	\$ 42,014,600	\$ 45,219,600	\$ 3,205,000	7.6%
Tuition & Fees	10,827,800	11,860,000	12,896,000	1,036,000	8.7%
State Appropriations	4,177,400	2,143,800	4,027,000	1,883,200	87.8%
Other Sources	6,017,600	966,600	1,198,000	231,400	23.9%
Auxiliary Fund					
Sales and Services	3,132,270	3,632,300	3,887,800	255,500	7.0%
Other Sources	976,690	863,700	989,100	125,400	14.5%
Sub-Total Current Funds - Unrestricted	\$ 66,266,960	\$ 61,481,000	\$ 68,217,500	\$ 6,736,500	11.0%
Current Funds - Restricted					
Federal Grants and Contracts	\$ 14,569,500	\$ 11,060,000	\$ 10,416,800	\$ (643,200)	-5.8%
State Grants and Contracts	351,181	410,000	1,532,800	1,122,800	273.9%
State Appropriations/Props 207 & 301	3,508,702	3,861,100	4,437,200	576,100	14.9%
Private Gifts, Grants and Contracts	1,064,800	1,367,000	956,000	(411,000)	-30.1%
Sub-Total Current Funds - Restricted	\$ 19,494,182	\$ 16,698,100	\$ 17,342,800	\$ 644,700	3.9%
TOTAL CURRENT FUNDS	\$ 85,761,142	\$ 78,179,100	\$ 85,560,300	\$ 7,381,200	9.4%
Capital Funds					
Plant Fund					
Property Taxes - Primary, Net Contingency	\$ 7,891,600	\$ 7,845,500	\$ 8,235,500	\$ 390,000	5.0%
Other Sources	36,710	60,000	120,000	60,000	100.0%
Debt Fund					
Property Taxes - Secondary, Net Contingency	821,000	-	-	-	
Other Sources	1,862	-	-	-	
TOTAL CAPITAL FUNDS	\$ 8,751,172	\$ 7,905,500	\$ 8,355,500	\$ 450,000	5.7%
GRAND TOTAL - CURRENT & CAPITAL FUNDS	\$ 94,512,314	\$ 86,084,600	\$ 93,915,800	\$ 7,831,200	9.1%
Fund Balance Applied to Budget	1,509,000	3,478,500	8,813,100	5,334,600	153.4%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 96,021,314	\$ 89,563,100	\$ 102,728,900	\$ 13,165,800	14.7%



Expenses



Expense Budget Summary

By Fund

Operating Fund +6.9%

Auxiliary Fund +16.8%

Restricted Fund +3.2%

Capital Fund +83.7%

Debt Fund 0%

Overall Budget +14.7%

5 Funds

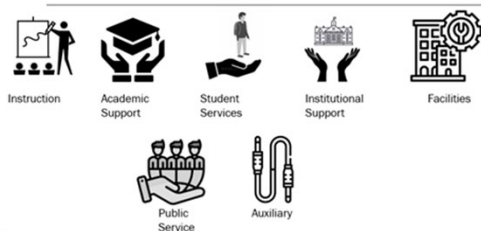


Expense Summary

All Funds by Program

Expenditures by Program	2021-2022 Actual	2022-2023 Budget	2023-2024 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Instruction	\$ 20,819,100	\$ 27,612,100	\$ 30,317,400	\$ 2,705,300	9.8%
Public Service	3,412,900	3,463,600	4,450,200	986,600	28.5%
Academic Support	5,299,600	5,903,900	6,111,200	207,300	3.5%
Student Services	9,464,000	11,993,400	12,527,100	533,700	4.4%
Institutional Support/Administration	10,749,300	12,225,600	13,114,900	889,300	7.3%
Physical Plant Operations/Maintenance	14,890,400	13,530,100	21,672,200	8,142,100	60.2%
Scholarships	14,504,500	9,625,400	8,700,800	(924,600)	-9.6%
Auxiliary	1,456,400	2,558,400	3,084,000	525,600	20.5%
Retirement of Indebtedness	2,258,500	1,258,100	1,258,600	500	0.0%
Contingency	-	1,392,500	1,492,500	100,000	7.2%
TOTAL BUDGET	\$ 82,854,700	\$ 89,563,100	\$ 102,728,900	\$ 13,165,800	14.7%

7 Programs



Expense Summary

All Funds by Natural Expense

Expenditures by Natural Expense	2021-2022 Actual	2022-2023 Budget	2023-2024 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Salaries and Benefits	\$ 43,842,300	\$ 50,099,700	\$ 54,787,500	\$ 4,687,800	9.4%
Supplies	3,939,700	5,952,500	5,704,000	(248,500)	-4.2%
Contractual Services and Other	4,978,400	8,287,500	8,124,400	(163,100)	-2.0%
Communications and Utilities	1,961,500	2,124,400	2,160,200	35,800	1.7%
Travel, Conferences & Memberships	1,013,330	1,521,600	1,139,800	(381,800)	-25.1%
Scholarships	14,504,500	9,625,400	8,700,800	(924,600)	-9.6%
Capital Projects and Equipment	10,356,370	9,301,400	19,361,100	10,059,700	108.2%
Debt payments	2,258,500	1,258,100	1,258,600	500	0.0%
Contingency	-	1,392,500	1,492,500	100,000	7.2%
Total	\$ 82,854,600	\$ 89,563,100	\$ 102,728,900	\$ 13,165,800	14.7%

9 Natural Expenses



Salaries &
Benefits



Supplies



Contract
Services



Utilities &
Communication



Travel &
Conferences



Scholarships



Capital



Debt



Contingency

Compensation

Inflation 6%
(cpi-u West Region)

Peers 0-7% (~4.7%)

Market

- Current Year Forecast
 - Conference Board (4.3%)
 - Korn Ferry (4.25%)
 - Mercer (3.8%)
 - Tower Watson (4.6%)
 - WorldatWork (4.6%)
- Last Year Actual
 - Employment Cost Index (5%)

- FY24 Budget
 - for all eligible employees
 - 5%
 - 1% to
 - adjust salaries of below-market employees
 - fund off-cycle raises for employees who have achieved career ladders or earned promotions
 - No gainshare or retention bonus

Change in Positions

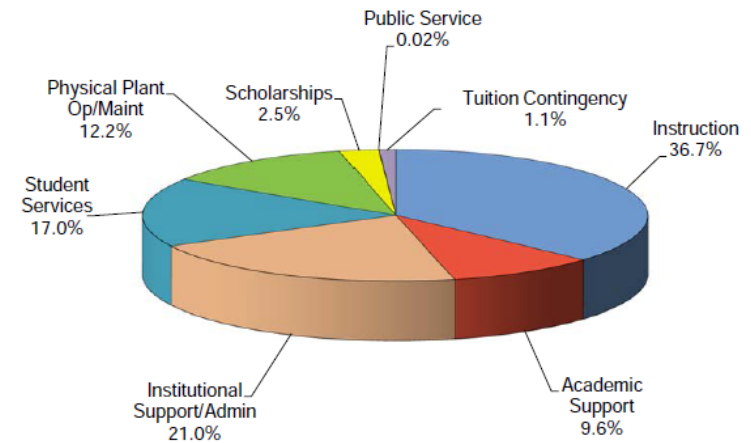
General and Auxiliary Funds

Restricted Funds

	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>Net Change</u> <u>FY23 to</u> <u>FY24</u>		<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>Net Change</u> <u>FY23 to</u> <u>FY24</u>
	<u>Actual</u>	<u>Budgeted</u>	<u>Proposed</u>			<u>Actual</u>	<u>Budgeted</u>	<u>Proposed</u>	
President	2.3	1.9	1.9	(0.0)		-	-	-	-
DGB	0.7	1.1	1.1	0.0		-	-	-	-
Human Resources	6.1	8.1	8.1	0.0		-	-	-	-
VPFAS	2.0	2.0	2.0	-		-	-	-	-
Business Office	20.3	20.8	20.7	(0.1)		-	-	-	-
Campus Safety	10.1	11.1	11.2	0.1		0.6	0.7	-	(0.7)
Facilities	59.0	59.0	58.9	(0.1)		-	-	-	-
ITS	28.8	34.1	38.1	4.0		-	-	-	-
Institutional Research & Grants	5.4	5.0	5.0	-		-	-	-	-
VP CRSD	2.0	2.0	2.0	-		-	-	-	-
Community Relations (market, redc)	11.7	10.7	14.0	3.3		-	-	-	-
Athletics	13.0	22.0	23.0	1.0		-	-	-	-
Student Enrollment Mgmt	33.3	46.4	44.6	(1.8)		-	-	-	-
Student Development	32.1	44.0	42.7	(1.3)		11.5	11.4	6.0	(5.4)
VP Workforce Development (REDC)	4.4	-	-	-		0.1	11.4	9.0	(2.4)
VP Workforce Development (SBDC)	1.0	1.4	1.1	(0.2)		3.1	1.5	0.9	(0.6)
VP Academic Affairs (VVC)	25.9	22.7	12.0	(10.6)		-	-	-	-
School of Arts & Humanities	67.5	70.1	61.5	(8.6)		-	-	-	-
School of Business	21.9	25.3	35.1	9.8		-	2.0	4.0	2.0
School of Social Sciences	34.0	34.0	32.5	(1.5)		-	-	-	-
School of Health & Wellness, Public Service	92.4	98.7	101.1	2.4		8.0	12.1	17.0	4.9
School of Career & Technical	60.6	63.4	62.7	(0.7)		-	1.0	1.0	-
Instructional Support	23.4	27.9	29.1	1.3		-	-	-	-
Community Education	5.6	6.2	6.1	(0.1)		4.6	4.7	3.5	(1.2)
	563.5	617.8	614.5	(3.3)		27.9	44.8	41.4	(3.4)

Operating (GF) Budget

EXPENDITURES	2021-2022 Actual	2022-2023 Budget	2023-2024 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Current General Fund					
Instruction	\$ 17,709,200	\$ 20,751,600	\$ 21,535,800	\$ 784,200	3.8%
Academic Support	4,793,900	5,065,600	5,607,200	541,600	10.7%
Institutional Support/Administration	10,103,000	11,083,400	12,331,700	1,248,300	11.3%
Student Services	7,024,100	9,222,800	9,963,500	740,700	8.0%
Physical Plant Operations/Maintenance	6,072,300	6,832,500	7,157,400	324,900	4.8%
Scholarships	1,287,800	1,409,900	1,440,600	30,700	2.2%
Public Service	1,140,700	12,500	12,400	(100)	-0.8%
Tuition Contingency	-	530,000	630,000	100,000	18.9%
TOTAL CURRENT GENERAL FUND BUDGET	\$ 48,131,000	\$ 54,908,300	\$ 58,678,600	\$ 3,770,300	6.9%

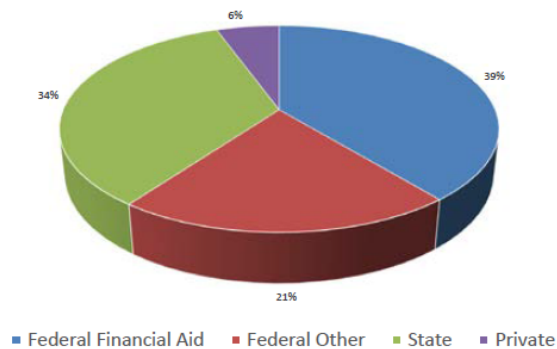


Auxiliary Budget

	FY2021-2022 REVENUE Actual	FY2021-2022 OPERATING EXPENSE Actual	NET	FY2022-2023 REVENUE	FY2022-2023 OPERATING EXPENSE	NET	FY2023-2024 REVENUE	FY2023-2024 OPERATING EXPENSE	NET	Net Dollar (\$) Difference	Net Percentage (%) Difference
Auxiliary Enterprises											
Residence Halls	\$ 1,133,000	\$ 269,864	\$ 863,136	\$ 1,157,000	\$ 360,700	796,300	\$ 1,182,000	\$ 392,300	\$ 789,700	\$ (6,600)	-0.8%
Summer Conferences	75,480	62,200	13,280	125,000	141,900	(16,900)	125,000	143,900	(18,900)	(2,000)	11.8%
Debt Service - Transfer to Debt Fund	(402,800)	-	(402,800)	(404,500)	-	(404,500)	(400,900)	-	(400,900)	3,600	-0.9%
Sub-Total - Residence Halls	805,680	332,064	473,616	\$ 877,500	\$ 502,600	\$ 374,900	\$ 906,100	\$ 536,200	\$ 369,900	\$ (5,000)	-1.3%
Bookstore	78,420	-	78,420	\$ 75,000	\$ -	\$ 75,000	\$ 60,000	\$ -	\$ 60,000	\$ (15,000)	-20.0%
Food Services Sales	-	127,380	(127,380)	125,000	192,000	(67,000)	50,000	403,700	(353,700)	(286,700)	427.9%
Vending	36,300	-	36,300	40,000	-	40,000	45,000	-	45,000	5,000	12.5%
Employee/Student Housing Rental	-	-	-	-	-	-	214,200	272,800	(58,600)	(58,600)	#DIV/0!
Edventures & Community Education	42,250	63,824	(21,574)	340,000	349,800	(9,800)	342,000	351,900	(9,900)	(100)	1.0%
Family Enrichment Center	541,110	937,490	(396,380)	727,900	915,200	(187,300)	757,300	1,001,500	(244,200)	(56,900)	30.4%
Public Services											
Community Events	886,040	1,430,270	(544,230)	767,400	1,047,000	(279,600)	812,300	1,146,200	(333,900)	(54,300)	19.4%
Winery - Tasting Room	339,600	303,100	36,500	275,000	342,200	(67,200)	300,000	343,200	(43,200)	24,000	-35.7%
Total "Self-Supporting"	\$ 2,729,400	\$ 3,194,128	\$ (464,728)	\$ 3,227,800	\$ 3,348,800	\$ (121,000)	\$ 3,486,900	\$ 4,055,500	\$ (568,600)	\$ (447,600)	369.9%
Other Auxiliaries											
SBDC	\$ -	\$ 98,250	\$ (98,250)	\$ -	\$ 110,100	\$ (110,100)	\$ -	\$ 183,900	\$ (183,900)	\$ (73,800)	67.0%
Performing Arts Productions	372,610	538,630	(166,020)	215,000	221,000	(6,000)	340,000	345,900	(5,900)	100	-1.7%
Yavapai College Foundation	434,100	434,100	-	458,100	458,100	-	468,500	468,500	-	-	0.0%
Miscellaneous	170,000	81,800	88,200	190,600	136,100	54,500	180,600	149,100	31,500	(23,000)	-42.2%
Contingency	-	-	-	-	100,000	(100,000)	-	100,000	(100,000)	-	0.0%
Total Supported Areas	\$ 976,710	\$ 1,152,780	\$ (176,070)	\$ 863,700	\$ 1,025,300	\$ (161,600)	\$ 989,100	\$ 1,247,400	\$ (258,300)	\$ (96,700)	59.8%
GRAND TOTAL	\$ 3,706,110	\$ 4,346,908	\$ (640,798)	\$ 4,091,500	\$ 4,374,100	\$ (282,600)	\$ 4,476,000	\$ 5,302,900	\$ (826,900)	\$ (544,300)	192.6%

Restricted Budget

Restricted Revenue by Source



	2021-2022 Actual	2022-2023 Budget	2023-2024 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Revenues and Other Additions by Source					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts					
U.S. DOE - TRIO Student Cluster	\$ 763,700	\$ 863,000	\$ 513,500	\$ (349,500)	-40.5%
U.S. DOE - Adult Education	368,600	430,000	555,200	125,200	29.1%
U.S. DOE - Financial Aid Cluster	6,350,000	6,756,500	6,770,600	14,100	0.2%
U.S. DOE - Vocational Education	222,800	269,000	231,000	(38,000)	-14.1%
U.S. DOE - COVID-19 Aid	6,274,900	2,000,000	-	(2,000,000)	-100.0%
U.S. DOE - Open Text Rural AZ	75,500	256,000	935,000	679,000	265.2%
U.S. DOL - QUEST Workforce & Jobs	-	-	738,800	738,800	100.0%
U.S. DHHS - Substance Abuse Prevention	185,300	180,000	45,000	(135,000)	-75.0%
U.S. Small Business Administration	176,800	130,000	190,000	60,000	46.2%
Other	151,900	175,500	437,700	262,200	149.4%
Subtotal	\$ 14,569,500	\$ 11,060,000	\$ 10,416,800	\$ (643,200)	-5.8%
State Grants and Contracts					
AZ DOE - Adult Education	\$ 300,000	\$ 300,000	\$ 305,000	\$ 5,000	1.7%
AZ DHS - Health/Wellness Nursing Initiative	-	-	600,000	600,000	100.0%
AZ DES - Child Care	-	-	468,800	468,800	100.0%
Other	51,181	110,000	159,000	49,000	44.5%
Subtotal	\$ 351,181	\$ 410,000	\$ 1,532,800	\$ 1,122,800	273.9%
Private Gifts, Grants and Contracts					
Bernard Osher Foundation	155,800	\$ 166,400	\$ 109,500	\$ (56,900)	-34.2%
Yavapai College Foundation	605,900	769,500	590,000	(179,500)	-23.3%
Freeport-McMoRan	95,500	92,000	92,000	-	0.0%
Other	207,600	339,100	164,500	(174,600)	-51.5%
Subtotal	\$ 1,064,800	\$ 1,367,000	\$ 956,000	\$ (411,000)	-30.1%
OTHER REVENUES AND ADDITIONS					
Prop. 301 Workforce Development	1,150,600	\$ 1,250,000	\$ 1,300,000	\$ 50,000	4.0%
Prop. 207 Workforce Development/STEM	1,658,900	2,000,000	2,500,000	500,000	25.0%
State Appropriation - STEM Workforce Programs	699,200	611,100	637,200	26,100	4.3%
Subtotal	\$ 3,508,702	\$ 3,861,100	\$ 4,437,200	\$ 576,100	14.9%
Total Revenues & Other Additions	\$ 19,494,182	\$ 16,698,100	\$ 17,342,800	\$ 644,700	3.9%

Capital Budget

UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

	<u>2021-2022</u> <u>Actual</u>	<u>2022-2023</u> <u>Budget</u>	<u>2023-2024</u> <u>Proposed</u>	<u>DOLLAR (\$)</u> <u>DIFFERENCE</u>	<u>PERCENTAGE</u> <u>(%)</u> <u>DIFFERENCE</u>
UNEXPENDED PLANT FUND					
Buildings/Infrastructure					
Planned Maintenance	\$ 3,835,300	\$ 3,974,000	\$ 3,974,000	\$ -	0.0%
Unplanned Maintenance	336,700	275,600	275,600	-	0.0%
Capital Improvement Projects (CIP)	3,407,400	1,757,300	9,762,500	8,005,200	455.5%
Equipment					
Equipment	1,859,200	2,153,700	2,154,000	300	0.0%
Furniture and Fixtures	188,800	257,500	257,500	-	0.0%
Library Books	84,200	90,900	90,900	-	0.0%
Contributions to Capital Projects					
Accumulation Account - Future Projects	-	134,000	-	(134,000)	100.0%
Capital Contingency	-	762,500	762,500	-	0.0%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 9,711,600	\$ 9,405,500	\$ 17,277,000	\$ 7,871,500	83.7%

Capital

Planned & Unplanned Maintenance

	<u>FY 2021-22</u> <u>Actual</u>	<u>FY 2022-23</u> <u>Budget</u>	<u>FY 2023-24</u> <u>Proposed</u>	<u>FY 2024-25</u>	<u>FY 2025-26</u>	<u>FY 2026-27</u>	<u>FY 2027-28</u>
Unplanned Maintenance	\$ 336,700	\$ 275,600	\$ 275,600	\$ 283,900	\$ 292,400	\$ 301,200	\$ 310,200
Planned Maintenance Total	3,835,300	3,974,000	3,974,000	4,013,700	4,053,800	4,094,300	4,135,200
TOTAL MAINTENANCE	\$ 4,172,000	\$ 4,249,600	\$ 4,249,600	\$ 4,297,600	\$ 4,346,200	\$ 4,395,500	\$ 4,445,400

Planned Maintenance by Project

	<u>FY 2023-24</u> <u>Proposed</u>	
Prescott Campus, Bldg 1	250,000	Replace Building Boilers (2 older atmospheric)
Prescott Campus, Bldg 4	274,000	Upgrade building controls; Replace 3 Split Systems (Sanyo, mitsubishi mr. slim); Create a Micro kitchen in the GLG lab prep area.
Prescott Campus, Bldg 8	100,000	Residence Halls Key Card Door Access
Prescott Campus, Bldg 10	100,000	Residence Halls Key Card Door Access
Prescott Campus, Bldg 12	74,000	Replace Concrete at Roll Up Doors; Replace windows
Prescott Campus, Bldg 13	60,000	Upgrade to LED add Acuity Controls; Deionizer
Prescott Campus, Bldg 14	900,000	Remove current heat pump, replace with a smaller chiller
Prescott Campus, Bldg 16	55,000	Replace Motor Control center - Remove
Prescott Campus, Bldg 20	48,000	Replace carpet (roll carpet, worn, stains), abatement needed
Prescott Campus, Bldg 28	205,000	Modernization; Replace ceiling grid and panels (2 by 4, old) Need controls update; Replace with polish concrete or LVT; Replace Electric Baseboard Radiation (Under windows); Replace Split System (York); Replace Drop Ceiling Panels, Repair Roof
Chino Valley Campus, Bldg 57	249,000	Replace MAU (Electric Heat); Other Side Of Roof; Upgrade to LED add Acuity Control
Verde Campus, Bldg F	18,000	Upgrade to LED
Verde Campus, Bldg G	23,000	Upgrade to LED
Verde Campus, Bldg H	24,000	Upgrade to LED
Verde Campus, Bldg I	46,000	Upgrade to LED
Verde Campus, Bldg K	4,000	Upgrade to LED
Verde Campus, Bldg M	965,000	ADA Parking; Replace Sprinklers; Replace carpet; Paint Interior Shell; Upgrade to LED; Replace Fire Alarm Panel; Replace Drop Ceiling Panels; Upgrade Elevator Cab; Replace fixtures only - flush valves and faucets (1 single use); Update building interior signage; Replace wood in lobby with LVT (in second floor lobby); Replace HWH (40g electric room 135; 1 insta hot in kitchen); Replace fan coil unit; Replace Unit Heaters (mech room); Replace Backflow prevention; Replace and install bottle filler; Replace Exterior Stairs (2 flights, 1 Refrigeration Unit - Replace with 3 condensers
Sedona Campus, Bldg SC	30,000	Refrigeration Unit - Replace with 3 condensers
Prescott, Campus Grounds	479,000	Repair retaining wall at building 3 - 100 ft by 16 ft; Add lighting to Sculpture Garden; Address leaking at building 2 tunnel; Repair retaining art ranch - rock basket wall - 10ft by 50 ft; Repair concrete sculpture garden - 200 sq ft; Repair concrete art's ranch - 100 sq ft; Repair Parking Lot L near Res
Prescott, Campus Infrastructure	70,000	Replace 100ft of waste piping outside of building 11 and repair parking lot
Planned Maintenance Totals	<u>\$ 3,835,300</u>	<u>\$ 3,974,000</u>
	<u>\$ 3,835,300</u>	<u>\$ 3,974,000</u>

Capital: Capital Improvement Plan

Capital Improvement Plan Projects - Description	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Center for Learning & Innovation (P)	\$ 3,089,000	\$ 10,296,600	\$ 2,059,300	\$ -	\$ -
Center for Learning & Innovation (VV)	2,618,600	523,700	-	-	-
Health Science Center (PV)	-	-	-	3,691,500	16,413,100
Electric Vehicle Maintenance (CTEC)	-	-	128,900	429,700	283,200
Electric Vehicle Maintenance (East)	-	-	128,900	429,700	283,200
Workforce Housing	3,440,000	-	-	-	-
Brewing & Distilling	-	-	1,662,700	7,042,400	3,602,600
Acoustical/ Tech Upgrades (Sedona)	-	-	146,000	-	-
Campus Signage/Marquees (VV)	150,000	-	-	-	-
ITS Relocate to Building 1 (P)	-	-	109,300	364,400	187,800
Contingency	464,900	1,082,000	635,300	2,391,500	5,716,900
Transfer Expenses to Restricted Fund - STEM	-	-	(620,000)	(600,000)	(600,000)
Transfer Expenses to Restricted Fund - Prop. 207	-	-	(1,300,000)	(500,000)	-
Grants and Donations	-	-	-	-	(15,813,100)
Total Capital Projects	\$ 9,762,500	\$ 11,902,300	\$ 2,950,400	\$ 13,249,200	\$ 10,073,700
Revenue Sources					
Capital Project Accumulation Account	\$ 9,762,500	\$ 11,902,300	\$ 2,950,400	\$ 13,249,200	\$ 10,073,700
Total Revenues	9,762,500	11,902,300	2,950,400	13,249,200	10,073,700
Excess/(Needed Capital)	\$ -	\$ -	\$ -	\$ -	\$ -

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

Key:

Green = Continuing Projects Approved in prior years.

Red = Projects to be Approved this year

Black = Future Projects

Capital: Equipment

FIVE YEAR EQUIPMENT PLAN

	<u>FY 2021-22</u>	<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>Actual</u>	<u>Budget</u>	<u>Proposed</u>				
Career & Technical Education	\$ 319,700	\$ 505,280	\$ 754,843	\$ 399,100	\$ 327,900	\$ 384,200	\$ 586,100
Arts & Humanities	20,500	80,850	91,978	78,300	76,100	77,200	48,800
Sciences, Nursing, Allied Health, HPER	229,200	312,664	426,524	444,300	400,900	238,800	323,300
Public Safety	28,800	92,500	108,225	182,900	193,900	199,000	352,200
Viticulture, Fermentation, Culinary & Cafés	33,300	23,900	163,000	119,800	191,200	343,800	152,900
Instructional Support	4,200	19,717	28,935	13,400	20,100	17,500	21,100
CISCO	20,500	46,920	50,250	24,600	23,200	22,800	20,300
Student Activities	1,900	-	2,000	-	-	-	-
Information Technology Services	792,500	1,023,833	1,051,856	1,074,500	1,112,900	1,156,500	1,194,800
Business Services	27,000	46,021	107,354	71,400	53,500	123,800	77,900
Facilities - All	211,300	168,500	206,000	214,200	220,700	257,700	258,200
District Safety	17,700	15,000	15,000	15,500	15,900	16,400	16,800
Campus Safety	4,400	8,340	5,800	5,600	2,100	1,700	1,800
Marketing	-	-	8,160	5,300	5,500	5,600	5,800
Athletics	32,200	175,000	15,000	15,500	15,900	16,400	16,800
Auxiliary Enterprises	116,000	153,575	140,675	154,100	159,800	162,700	165,700
SPAC Equipment	-	140,000	-	-	-	-	-
Furniture Employee/Student Housing Rentals	-	-	125,000	-	-	-	-
Sub-Total Equipment	\$ 1,859,200	\$ 2,812,100	\$ 3,300,600	\$ 2,818,500	\$ 2,819,600	\$ 3,024,100	\$ 3,242,500
Transfer Expenses to Restricted Fund - Prop. 301	-	(658,400)	(1,146,600)	(357,100)	(334,500)	-	-
Total Equipment	\$ 1,859,200	\$ 2,153,700	\$ 2,154,000	\$ 2,461,400	\$ 2,485,100	\$ 3,024,100	\$ 3,242,500

Debt Budget

	<u>Final Maturity</u>	<u>2021-2022 Actual</u>	<u>2022-2023 Budget</u>	<u>2023-2024 Proposed</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
RETIREMENT OF INDEBTEDNESS						
Retirement of Indebtedness (Principal)						
General Obligation Bonds - 2012 Refunding	7/1/2022	\$ 470,000	\$ -	\$ -	\$ -	
Total General Obligation Bonds		470,000	-	-	-	
Revenue Refunding Bonds - 2021	7/1/2025	1,330,000	825,000	835,000	10,000	1.2%
Revenue Bonds - 2013	7/1/2028	340,000	350,000	355,000	5,000	1.4%
Sub-total Retirement of Indebtedness		\$ 2,140,000	\$ 1,175,000	\$ 1,190,000	\$ 15,000	1.3%
Interest on Indebtedness						
General Obligation Bonds - 2012 Refunding		\$ 18,800	\$ -	\$ -	\$ -	
Total General Obligation Bonds		18,800	-	-	-	
Revenue Refunding Bonds - 2021		35,800	27,100	20,500	(6,600)	-24.4%
Revenue Bonds - 2013		62,800	54,500	45,900	(8,600)	-15.8%
Sub-total Interest on Indebtedness		\$ 117,400	\$ 81,600	\$ 66,400	\$ (15,200)	-18.6%
Bank Fees		1,100	1,500	2,200	700	46.7%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS						
		<u>\$ 2,258,500</u>	<u>\$ 1,258,100</u>	<u>\$ 1,258,600</u>	<u>\$ 500</u>	<u>0.0%</u>

What Questions Do You Have?



Yavapai
COLLEGE