

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 2023-2024 fiscal year.

The Hearing will be held on Tuesday, May 16, 2023, at 1:00 p.m. at the Yavapai College Prescott Campus - Community Room 19-147, 1100 E. Sheldon Street, Prescott, AZ. A Special Board Meeting for the purpose of adopting the District's 2023-2024 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 1, 2023. 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 2023-2024 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 2023 assessed valuation amounts are determined, the District primary tax levy proposed for 2023-2024 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 \$2,553,300 or 5%.

For example, the Adopted tax increase will cause Yavapai community college district's primary property taxes on a \$100,000 home to be \$150.84 (total Adopted taxes including the tax increase). Without the Adopted tax increase, the total taxes that would be owed on a \$100,000 home would have been \$143.66

This Adopted 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 16, 2023, at 1:00 p.m. at the Yavapai College Prescott Campus - Community Room 19-147, 1100 E. Sheldon Street, Prescott, AZ.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2024  
SUMMARY OF BUDGET DATA**

			<b>Increase/Decrease From Budget 2023 To Budget 2024</b>	
	<b>Budget 2024</b>	<b>Budget 2023</b>	<b>Amount</b>	<b>%</b>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 59,010,200	\$ 54,908,300	\$ 4,101,900	7.5%
Unexpended Plant Fund	18,028,600	9,405,500	8,623,100	91.7%
Retirement of Indebtedness Plant Fund	1,258,600	1,258,100	500	0.0%
TOTAL	\$ 78,297,400	\$ 65,571,900	\$ 12,725,500	19.4%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 18,090 /FTSE	\$ 17,213 /FTSE	\$ 878 /FTSE	5.1%
Unexpended Plant Fund	\$ 5,527 /FTSE	\$ 2,948 /FTSE	\$ 2,578 /FTSE	87.5%
Projected FTSE Count	3,262	3,190		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 42,108,700	\$ 37,875,300	\$ 4,233,400	11.2%
Retirement Costs	4,526,200	4,043,800	482,400	11.9%
Healthcare Costs	4,636,400	4,242,900	393,500	9.3%
Other Benefit Costs	4,123,000	3,779,100	343,900	9.1%
TOTAL	\$ 55,394,300	\$ 49,941,100	\$ 5,453,200	10.9%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 53,650,100	\$ 50,055,100	\$ 3,595,000	7.2%
Property Tax Judgment				
Secondary Tax Levy				
TOTAL LEVY	\$ 53,650,100	\$ 50,055,100	\$ 3,595,000	7.2%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.5084	1.5017	0.0067	0.4%
Property Tax Judgment				
Secondary Tax Rate				
TOTAL RATE	1.5084	1.5017	0.0067	0.4%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2024 PURSUANT TO A.R.S. §42-17051			\$ 62,462,500	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2023 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$ -	

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2024**

**RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2024	Total All Funds 2024	Total All Funds 2023	% Increase/ Decrease
	General Fund 2024	Restricted Fund 2024	Auxiliary Fund 2024	Unexpended Plant Fund 2024	Retirement of Indebtedness 2024				
<b>BEGINNING BALANCES-July 1*</b>									
Restricted	\$	\$ 4,845,000	\$	\$	\$ 15,000	\$	\$ 4,860,000	\$ 2,847,600	70.7%
Unrestricted	23,929,000		110,000	10,241,000			34,280,000	28,789,600	19.1%
Total Beginning Balances	\$ 23,929,000	\$ 4,845,000	\$ 110,000	\$ 10,241,000	\$ 15,000	\$	\$ 39,140,000	\$ 31,637,200	23.7%
<b>REVENUES AND OTHER INFLOWS</b>									
Student Tuition and Fees									
General Tuition	\$ 11,029,000	\$	\$ 1,099,300	\$	\$	\$	\$ 12,128,300	\$ 11,227,900	8.0%
Out-of-District Tuition	101,000						101,000	160,000	-36.9%
Out-of-State Tuition	1,000,000						1,000,000	820,000	22.0%
Student Fees	491,000						491,000	420,000	16.9%
Tuition and Fee Remissions or Waivers	275,000						275,000	300,000	-8.3%
State Appropriations									
Maintenance Support	373,000						373,000	300,400	24.2%
Equalization Aid									
STEM Workforce		637,200					637,200	611,100	4.3%
Rural Community College Aid	3,654,000						3,654,000	1,843,400	98.2%
Property Taxes									
Primary Tax Levy	45,369,600			8,280,500			53,650,100	50,055,100	7.2%
Secondary Tax Levy									
Property Tax Contingency	(150,000)			(45,000)			(195,000)	(195,000)	
Gifts, Grants, and Contracts	406,000	13,105,600					13,511,600	13,260,700	1.9%
Sales and Services			2,788,500				2,788,500	2,564,400	8.7%
Investment Income	300,000			80,000			380,000	100,000	280.0%
State shared sales tax (Prop 301)		1,300,000					1,300,000	1,250,000	4.0%
Smart and Safe Arizona Act (Prop 207)		2,500,000					2,500,000	2,000,000	25.0%
Other Revenues	512,000		1,064,400	40,000			1,616,400	1,366,600	18.3%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 63,360,600	\$ 17,542,800	\$ 4,952,200	\$ 8,355,500	\$	\$	\$ 94,211,100	\$ 86,084,600	9.4%
<b>TRANSFERS</b>									
Transfers In			2,008,900	4,310,600	1,256,400		7,575,900	4,208,200	80.0%
(Transfers Out)	(7,175,000)		(400,900)				(7,575,900)	(4,208,200)	80.0%
Total Transfers	(7,175,000)		1,608,000	4,310,600	1,256,400		-	-	
Reduction for amounts reserved for future budget year expenditures:									
Maintained for future financial stability	(20,500,000)			(4,800,000)			(25,300,000)	(20,800,000)	22%
Maintained for future capital acquisitions/projects		(1,500,000)					(1,500,000)	(5,000,000)	-70.0%
Maintained for future debt retirement									
Maintained for grants or scholarships									
Total Resources Available for the Budget Year	\$ 59,614,600	\$ 20,887,800	\$ 6,670,200	\$ 18,107,100	\$ 1,271,400	\$	\$ 106,551,100	\$ 91,921,800	15.9%

\*These amounts exclude amounts not in spendable form (i.e., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

**YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT**

**BUDGET FOR FISCAL YEAR 2024  
EXPENDITURES AND OTHER OUTFLOWS**

**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 2024	Total All Funds 2024	Total All Funds 2023	% Increase/ Decrease
General Fund 2024	Restricted Fund 2024	Auxiliary Fund 2024	Unexpended Plant Fund 2024	Retirement of Indebtedness 2024				
\$ 59,614,600	\$ 20,887,800	\$ 6,670,200	\$ 18,107,100	\$ 1,271,400	\$	\$ 106,551,100	\$ 91,921,800	15.9%
\$ 21,652,400	\$ 7,949,400	\$ 384,000	\$	\$	\$	\$ 29,985,800	\$ 27,208,400	10.2%
12,400	2,592,800	1,381,000				3,986,200	2,771,600	43.8%
5,663,900	-					5,663,900	5,465,600	3.6%
10,015,100	1,422,000	1,021,400				12,458,500	11,684,500	6.6%
12,403,400	-					12,403,400	11,483,400	8.0%
7,192,400	18,400					7,210,800	6,939,900	3.9%
1,440,600	7,260,200					8,700,800	9,625,400	-9.6%
		2,504,800				2,504,800	1,921,700	30.3%
			17,266,100			17,266,100	8,643,000	99.8%
				1,256,400		1,256,400	1,256,600	0.0%
		1,169,000		2,200		1,171,200	1,170,500	0.1%
630,000		100,000	762,500			1,492,500	1,392,500	7.2%
\$ 59,010,200	\$ 19,242,800	\$ 6,560,200	\$ 18,028,600	\$ 1,258,600	\$	\$ 104,100,400	\$ 89,563,100	16.2%