

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) 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.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

**BUDGET FOR FISCAL YEAR 2025
SUMMARY OF BUDGET DATA**

	<u>Budget 2025</u>	<u>Budget 2024</u>	<u>Increase/Decrease From Budget 2024 To Budget 2025</u>	
			<u>Amount</u>	<u>%</u>
I. CURRENT GENERAL AND PLANT FUNDS				
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	<u>\$ 98,187,500</u>	<u>\$ 78,297,400</u>	<u>\$ 19,890,100</u>	<u>25.4%</u>
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	<u>3,481</u>	<u>3,262</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
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	<u>\$ 61,594,900</u>	<u>\$ 55,394,300</u>	<u>\$ 6,200,600</u>	<u>11.2%</u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
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	<u>\$ 56,930,800</u>	<u>\$ 53,650,100</u>	<u>\$ 3,280,700</u>	<u>6.1%</u>
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	<u>1.4956</u>	<u>1.5084</u>	<u>(0.0128)</u>	<u>-0.8%</u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2025 PURSUANT TO A.R.S. §42-17051				\$ 65,382,600
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				\$ -

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

BUDGET FOR FISCAL YEAR 2025

RESOURCES

	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				
Beginning balances/(deficits)—July 1*									
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%
REVENUES AND OTHER INFLOWS									
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%
TRANSFERS									
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 expenses:									
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%

*These amounts exclude nonspendable amounts (e.g., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

YAVAPAI COUNTY COMMUNITY COLLEGE DISTRICT

**BUDGET FOR FISCAL YEAR 2025
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%