

Yavapai College

Preliminary FY2025-26 Budget

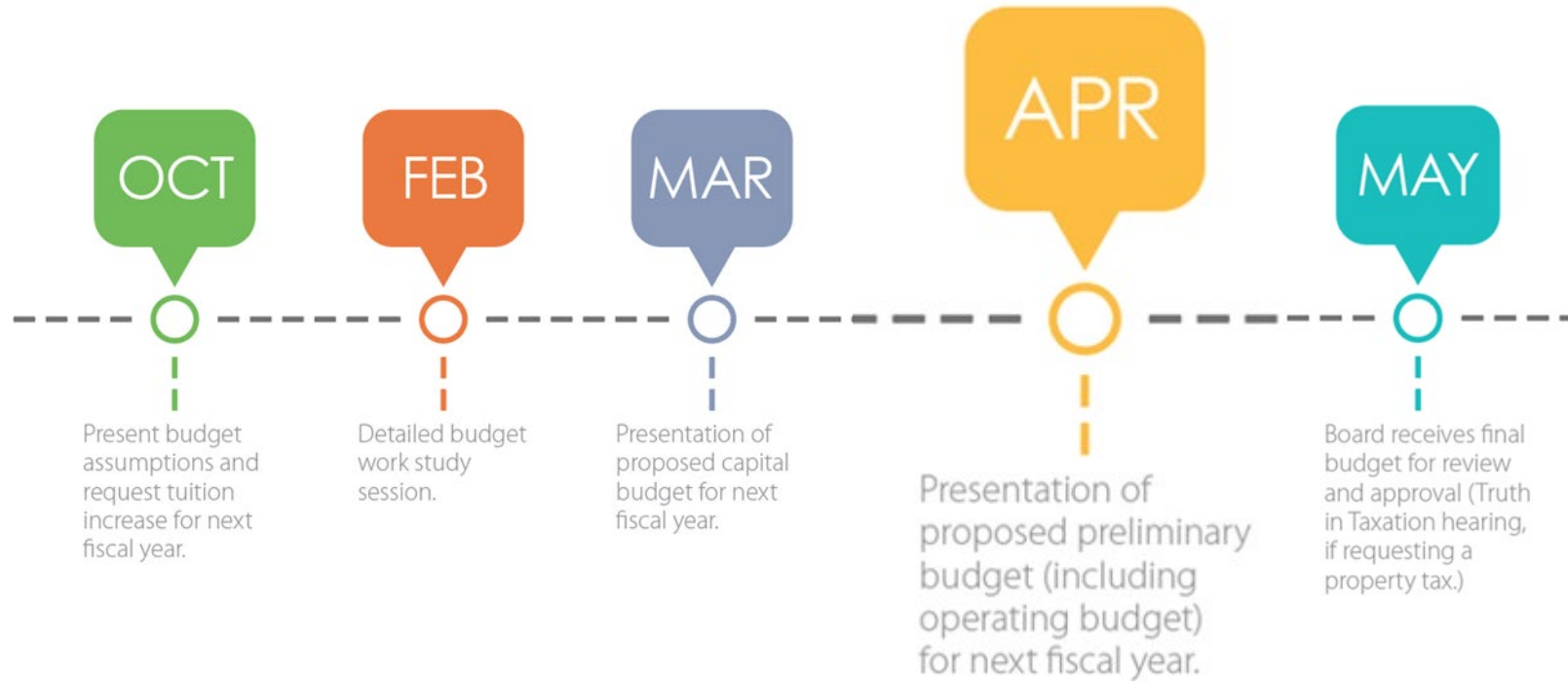
Prepared for

District Governing Board

April, 2025



Budget Process Timeline



October: Assumptions and Tuition Increase

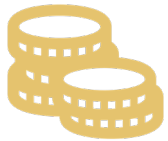
- Revenues

- 5% Tuition increase
- 7% growth in Student Credit Hours
- 1% Property Tax- no

- Expenses

- 3% Raise
- 1% Market catch-up- take a year off
- Other New Initiatives self-funded

February: Budget Work Study



AZ Economy

Industries

Inflation

ECI

Unemployment

Housing



Environmental Scan

Demographics

Social & Political

Economy & Workforce

Education

Technology



Strategic Plan

Belonging

Living Wage

- Gray DI

Adult Learners

Delivery



Yavapai College \$

Revenues

Expenses

March: Capital Budgets

- Benchmarking
- YC Context: Enrollments & Building Utilization
- Facilities Master Plan Status
- FY25 Capital Budget Overview
- FY26 Plant Fund Preview
 - Cash Flow
 - Unplanned & Planned Maintenance
 - Equipment Replacement Plan
 - Capital Improvement Plan

Strategic Plan

FY26 Strategic Initiatives	Belonging	Living Wage	Adult Learners	Delivery
1. Expand Health Science Programs		X		
2. Integrate Non-Credit & Credit Pathways			X	X
3. Expand workforce training, including Baccalaureate degrees		X	X	X
4. Implement ERP upgrade	X			
5. Integrate Artificial Intelligence and Virtual Reality into programs				X
6. Expand OER, Low Cost and No Cost Resources				X
7. Implement best practices for online courses				X
8. Expand Early College Opportunities	X			X
9. Enhance basic student needs support	X			
10. Prison Education Program	X		X	
11. Academic Program Prioritization				X
12. 8-Week Courses/Programs			X	X

• NEW

• NEW

Strategic Initiatives

Belonging



FY2026-28

- Implement ERP Upgrade

Strategic Initiatives

Belonging



FY2026-28

- Implement ERP Upgrade
- Enhance Basic Student Needs Support

Strategic Initiatives

Belonging



FY26-28

- Implement ERP Upgrade
- Enhance Basic Student Needs Support
- Prison Education Program

Strategic Initiatives

Living Wage

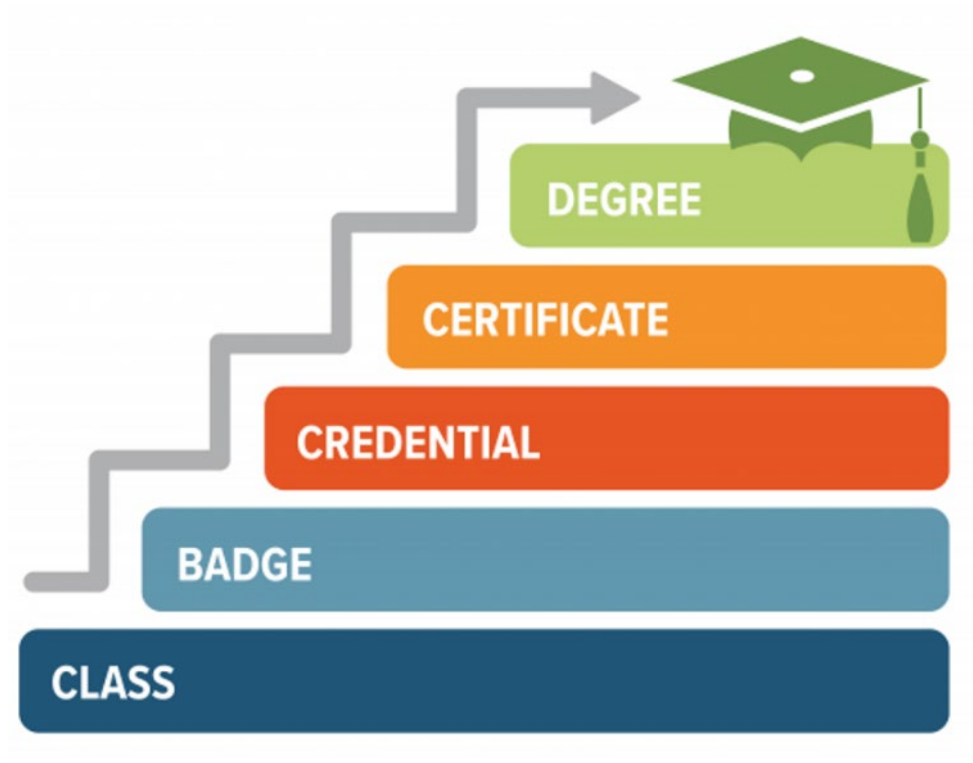
FY2025-27

- Grow Healthcare Programming



Strategic Initiatives

Living Wage



FY2026-28

- Grow Healthcare Programming
- Expand Workforce Training

Strategic Initiatives

Delivery

FY2026-28

- Integrate AI & VR



Strategic Initiatives

Delivery

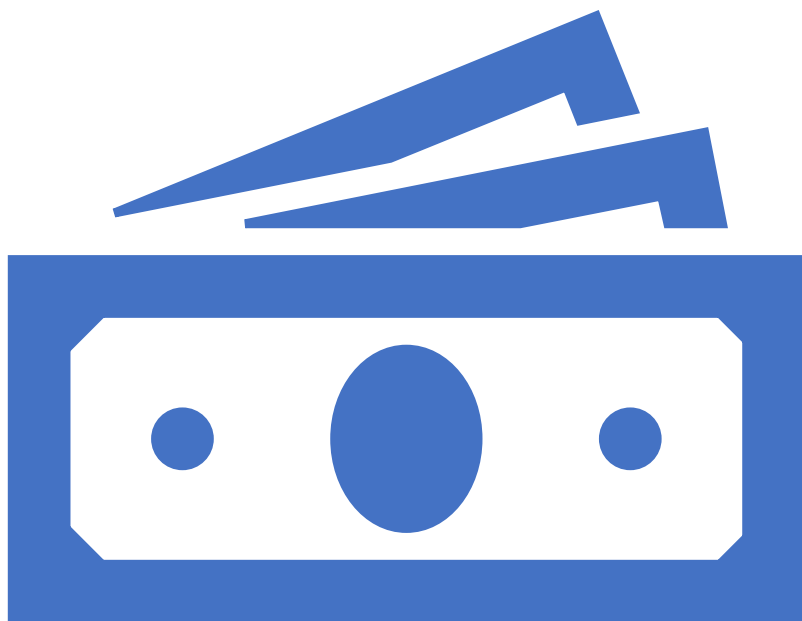
FY2026-28

- Integrate AI & VR
- Expand Open Educational Resources



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

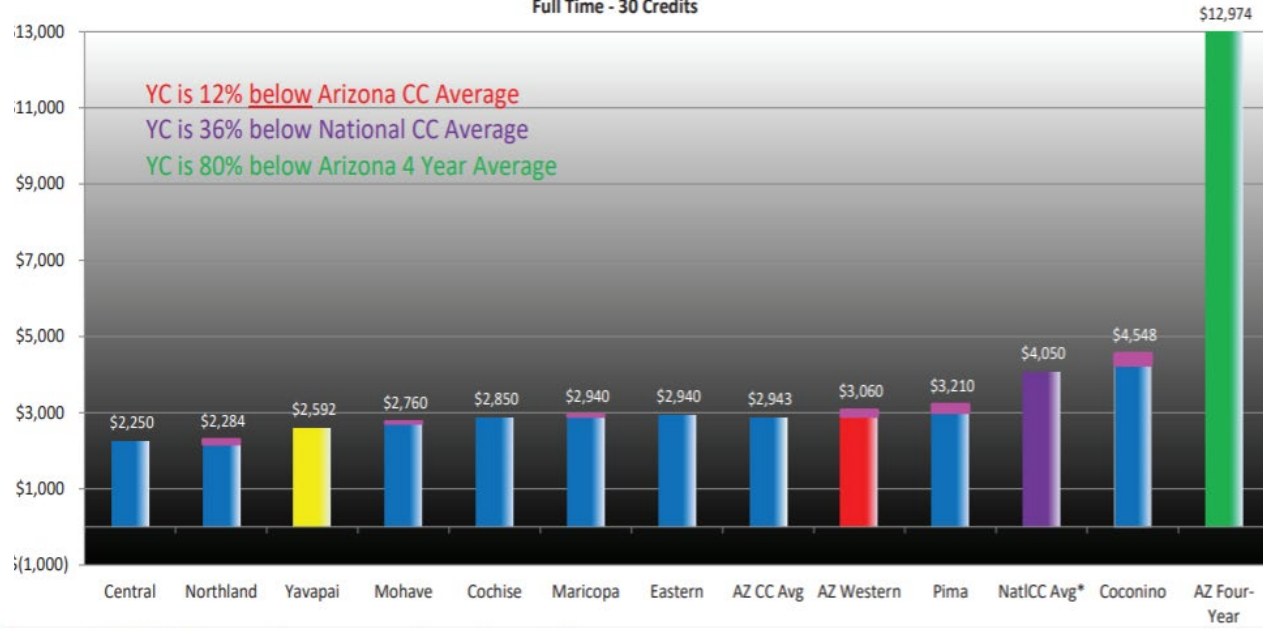




Revenues

Weighted Annual Tuition and Fees - FY2024-25

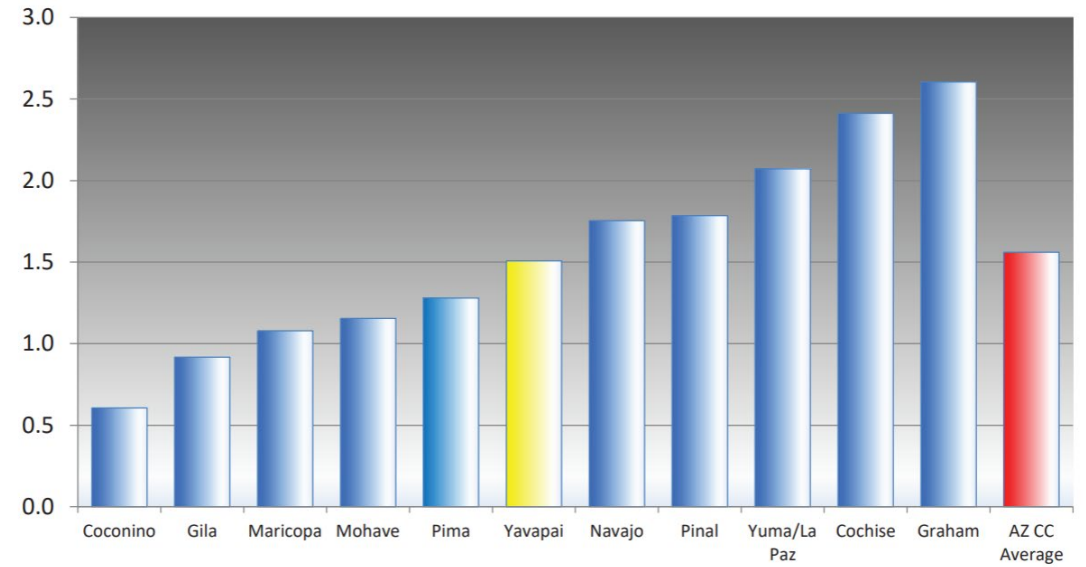
Full Time - 30 Credits



Source: FY2020-21 Arizona Community Colleges State Aid Request.

Source: ABOR Tuition history & ABOR Annual Report

Arizona Community College 2024 Primary Property Tax Rates (in mils)



Source: FY2023-24 Arizona Community Colleges State Aid Request

	Prior Year Actual <u>2023-2024</u>	Current Year Budget <u>2024-2025</u>	Proposed Budget <u>2025-2026</u>	Dollar (\$) <u>Difference</u>	Percentage (%) <u>Difference</u>
<u>REVENUES</u>					
Current Funds					
General Fund					
Property Taxes - Primary, Net Contingency	\$ 45,381,700	\$ 49,030,300	\$ 50,340,300	\$ 1,310,000	2.7%
Tuition & Fees	12,715,800	14,111,000	15,042,100	931,100	6.6%
State Appropriations	3,457,400	2,204,900	2,389,500	184,600	8.4%
Other Sources	2,054,600	1,778,000	1,658,800	(119,200)	-6.7%
Auxiliary Fund					
Sales and Services	4,597,000	5,747,300	6,554,170	806,870	14.0%
Other Sources	1,191,800	1,131,100	1,338,000	206,900	18.3%
Sub-Total Current Funds - Unrestricted	\$ 69,398,300	\$ 74,002,600	\$ 77,322,870	\$ 3,320,270	4.5%
Current Funds - Restricted					
Federal Grants and Contracts	\$ 10,517,400	\$ 12,295,800	\$ 10,003,700	\$ (2,292,100)	-18.6%
State Grants and Contracts	1,266,100	1,061,000	247,500	(813,500)	-76.7%
State Appropriations/Props 207 & 301	4,449,300	4,756,600	5,242,200	485,600	10.2%
Private Gifts, Grants and Contracts	1,039,000	1,259,200	1,246,200	(13,000)	-1.0%
Sub-Total Current Funds - Restricted	\$ 17,271,800	\$ 19,372,600	\$ 16,739,600	\$ (2,633,000)	-13.6%
TOTAL CURRENT FUNDS	\$ 86,670,100	\$ 93,375,200	\$ 94,062,470	\$ 687,270	0.7%
Capital Funds					
Plant Fund					
Property Taxes - Primary, Net Contingency	\$ 8,284,300	\$ 7,705,500	\$ 7,705,500	\$ -	0.0%
Revenue Bond Proceeds	-	16,000,000	-	(16,000,000)	100.0%
Other Sources	549,000	540,000	540,000	-	0.0%
TOTAL CAPITAL FUNDS	\$ 8,833,300	\$ 24,245,500	\$ 8,245,500	\$ (16,000,000)	-66.0%
GRAND TOTAL - CURRENT & CAPITAL FUNDS	\$ 95,503,400	\$ 117,620,700	\$ 102,307,970	\$ (15,312,730)	-13.0%
Fund Balance Applied to Budget	11,889,300	9,171,300	16,065,030	6,893,730	75.2%
TOTAL REVENUES AVAILABLE FOR EXPENDITURES	\$ 107,392,700	\$ 126,792,000	\$ 118,373,000	\$ (8,419,000)	-6.6%



Expenses

Expense Budget Summary

By Fund

Operating Fund	+3.0%
Auxiliary Fund	+8.1%
Restricted Fund	-2.1%
Capital Fund	-30.8%
Debt Fund	-34.7%
Overall Budget	-6.6%

Expense Summary

All Funds by Program

Expenditures by Program	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Instruction	\$ 27,799,300	\$ 30,659,900	\$ 29,794,400	\$ (865,500)	-2.8%
Public Service	3,880,900	5,816,700	4,155,500	(1,661,200)	-28.6%
Academic Support	5,868,400	6,782,800	6,673,700	(109,100)	-1.6%
Student Services	12,240,800	13,520,900	12,942,700	(578,200)	-4.3%
Institutional Support/Administration	13,338,600	16,676,700	17,181,800	505,100	3.0%
Physical Plant Operations/Maintenance	26,073,000	32,647,500	29,045,500	(3,602,000)	-11.0%
Scholarships	9,288,200	9,766,100	9,523,600	(242,500)	-2.5%
Auxiliary	3,766,800	4,939,200	5,556,500	617,300	12.5%
Retirement of Indebtedness	1,258,600	2,466,800	1,577,900	(888,900)	-36.0%
Contingency	-	3,515,400	1,921,400	(1,594,000)	-45.3%
TOTAL BUDGET	\$ 103,514,600	\$ 126,792,000	\$ 118,373,000	\$ (8,419,000)	-6.6%

Expense Summary

All Funds by Natural Expense

Expenditures by Natural Expense	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	Dollar (\$) Difference	Percentage (%) Difference
Salaries and Benefits	\$ 56,228,400	\$ 61,594,900	\$ 63,349,300	\$ 1,754,400	2.8%
Supplies and Other	15,664,400	20,538,700	18,228,200	(2,310,500)	-11.2%
Scholarships	9,288,200	9,766,100	9,523,600	(242,500)	-2.5%
Capital Projects and Equipment	21,075,000	28,960,100	23,772,600	(5,187,500)	-17.9%
Debt payments	1,258,600	2,416,800	1,577,900	(838,900)	-34.7%
Contingency	-	3,515,400	1,921,400	(1,594,000)	-45.3%
Total	\$ 103,514,600	\$ 126,792,000	\$ 118,373,000	\$ (8,419,000)	-6.6%

Compensation

Inflation
(cpi-u Phx) 1.9%

- Proposed FY26 Budget
 - 3% for all eligible employees

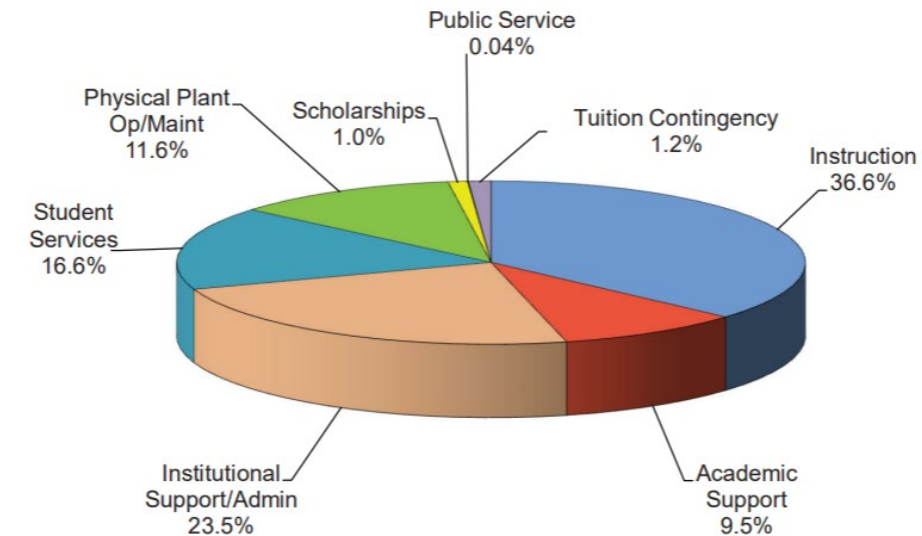
AZ Peers 3 – 4.8%

Market

- Current Year Forecast
 - Conference Board (3.9%)
 - Korn Ferry (3.5%)
 - Mercer (3.7%)
 - Tower Watson (3.9%)
 - WorldatWork (4%)
- Last Year Actual
 - Employment Cost Index (3.1%)

Operating (GF) Budget

EXPENDITURES	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Current General Fund					
Instruction	\$ 21,550,800	\$ 23,308,900	\$ 24,171,300	\$ 862,400	3.7%
Academic Support	5,510,700	6,252,400	6,274,500	22,100	0.4%
Institutional Support/Administration	12,734,700	14,404,600	15,493,200	1,088,600	7.6%
Student Services	9,878,100	10,842,600	10,920,500	77,900	0.7%
Physical Plant Operations/Maintenance	6,795,200	7,473,500	7,654,200	180,700	2.4%
Scholarships	1,223,300	1,085,800	661,300	(424,500)	-39.1%
Public Service	32,100	27,400	25,900	(1,500)	-5.5%
Tuition Contingency	-	630,000	767,000	137,000	21.7%
TOTAL CURRENT GENERAL FUND BUDGET	\$ 57,724,900	\$ 64,025,200	\$ 65,967,900	\$ 1,942,700	3.0%



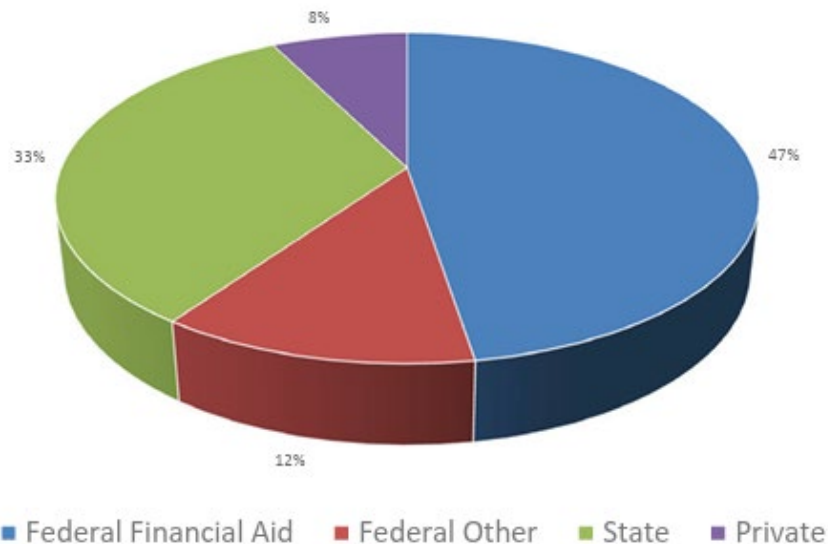
Auxiliary Budget

without Allocations

	FY2023-2024 REVENUE Actual	FY2023-2024 OPERATING EXPENSE Actual	NET	FY2024-2025 REVENUE	FY2024-2025 OPERATING EXPENSE	NET	FY2025-2026 REVENUE	FY2025-2026 OPERATING EXPENSE	NET	Net Dollar (\$) Difference	Net Percentage (%) Difference
Auxiliary Enterprises											
Residence Halls	\$ 1,245,700	\$ 348,600	\$ 897,100	\$ 1,240,000	\$ 438,100	801,900	\$ 1,262,000	\$ 410,100	\$ 851,900	\$ 50,000	6.2%
Debt Service - Transfer to Debt Fund	(400,900)	-	(400,900)	(402,300)	-	(402,300)	(403,300)	-	(403,300)	(1,000)	0.2%
Sub-Total - Residence Halls	\$ 844,800	\$ 348,600	\$ 496,200	\$ 837,700	\$ 438,100	\$ 399,600	\$ 858,700	\$ 410,100	\$ 448,600	\$ 49,000	12.3%
Bookstore	\$ 38,400	\$ 700	\$ 37,700	\$ 45,000	\$ -	\$ 45,000	\$ 20,000	\$ -	\$ 20,000	\$ (25,000)	-55.6%
Food Services Sales	720,800	1,120,800	(400,000)	1,625,000	2,092,200	(467,200)	1,918,000	2,154,400	(236,400)	230,800	-49.4%
Vending	61,300	-	61,300	45,000	-	45,000	30,000	-	30,000	(15,000)	-33.3%
Property Rentals	124,900	110,500	14,400	608,700	428,600	180,100	989,200	485,500	503,700	323,600	179.7%
Edventures & Community Education	143,600	171,600	(28,000)	47,000	75,700	(28,700)	47,000	72,900	(25,900)	2,800	-9.8%
Family Enrichment Center	804,500	1,163,000	(358,500)	869,800	1,181,700	(311,900)	882,370	1,216,300	(333,930)	(22,030)	7.1%
Public Services											
Community Events	1,169,700	1,538,000	(368,300)	966,800	1,175,200	(208,400)	1,135,600	1,256,800	(121,200)	87,200	-41.8%
Winery - Tasting Room	288,100	328,700	(40,600)	300,000	354,900	(54,900)	270,000	360,100	(90,100)	(35,200)	64.1%
Total "Self-Supporting"	\$ 4,196,100	\$ 4,781,900	\$ (585,800)	\$ 5,345,000	\$ 5,746,400	\$ (401,400)	\$ 6,150,870	\$ 5,956,100	\$ 194,770	\$ 596,170	-148.5%
Other Auxiliaries											
SBDC	\$ -	\$ 141,400	\$ (141,400)	\$ -	\$ 193,100	\$ (193,100)	\$ -	\$ 193,100	\$ (193,100)	\$ -	0.0%
Performing Arts Productions	204,500	316,700	(112,200)	300,000	313,600	(13,600)	300,000	303,100	(3,100)	10,500	-77.2%
Yavapai College Foundation	534,000	534,000	-	550,500	550,500	-	628,300	628,300	-	-	0.0%
Miscellaneous	453,300	364,100	89,200	280,600	263,100	17,500	409,700	457,800	(48,100)	(65,600)	-374.9%
Contingency	-	-	-	-	100,000	(100,000)	-	100,000	(100,000)	-	0.0%
Total Supported Areas	\$ 1,191,800	\$ 1,356,200	\$ (164,400)	\$ 1,131,100	\$ 1,420,300	\$ (289,200)	\$ 1,338,000	\$ 1,682,300	\$ (344,300)	\$ (55,100)	19.1%
GRAND TOTAL	\$ 5,387,900	\$ 6,138,100	\$ (750,200)	\$ 6,476,100	\$ 7,166,700	\$ (690,600)	\$ 7,488,870	\$ 7,638,400	\$ (149,530)	\$ 541,070	-78.3%

Restricted Budget

Restricted Revenue by Source



	2023-2024 Actual	2024-2025 Budget	2025-2026 Proposed	DOLLAR (\$) DIFFERENCE	PERCENTAGE (%) DIFFERENCE
Revenues and Other Additions by Source					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts					
U.S. DOE - Student Support Services	\$ 526,600	\$ 581,700	\$ 83,800	\$ (497,900)	-85.6%
U.S. DOE - Adult Education	397,700	673,100	496,800	(176,300)	-26.2%
U.S. DOE - Financial Aid Cluster	7,446,800	7,933,800	7,939,300	5,500	0.1%
U.S. DOE - Vocational Education	296,000	279,700	274,900	(4,800)	-1.7%
U.S. DOE - Open Text Rural AZ	567,300	1,012,000	25,000	(987,000)	-97.5%
U.S. DOL - QUEST Workforce & Jobs	528,600	500,000	30,000	(470,000)	-94.0%
U.S. DOL - FastTrack to LPN Grant	201,300	200,000	210,000	10,000	5.0%
U.S. DHHS - Substance Abuse Prevention	158,900	280,000	-	(280,000)	-100.0%
U.S. DA - Rural Business Development	57,700	109,700	124,100	14,400	13.1%
U.S. Small Business Administration	179,800	265,500	249,500	(16,000)	-6.0%
Other	156,700	460,300	570,300	110,000	23.9%
Subtotal	\$ 10,517,400	\$ 12,295,800	\$ 10,003,700	\$ (2,292,100)	-18.6%
State Grants and Contracts					
AZ DOE - Adult Education	\$ 305,000	\$ 305,000	\$ 174,500	\$ (130,500)	-42.8%
AZ DHS - Health/Wellness Nursing Initiative	735,800	600,000	-	(600,000)	-100.0%
AZ DES - Childcare	158,000	-	-	-	0.0%
Other	67,300	156,000	73,000	(83,000)	-53.2%
Subtotal	\$ 1,266,100	\$ 1,061,000	\$ 247,500	\$ (813,500)	-76.7%
Private Gifts, Grants and Contracts					
Bernard Osher Foundation	\$ 109,500	\$ 114,700	\$ 114,700	\$ -	0.0%
Yavapai College Foundation	581,600	879,000	878,000	(1,000)	-0.1%
Freeport-McMoRan	105,100	101,000	105,000	4,000	4.0%
Other	242,800	164,500	148,500	(16,000)	-9.7%
Subtotal	\$ 1,039,000	\$ 1,259,200	\$ 1,246,200	\$ (13,000)	-1.0%
OTHER REVENUES AND ADDITIONS					
Prop. 301 Workforce Development	\$ 1,355,200	\$ 1,420,000	\$ 1,562,000	\$ 142,000	10.0%
Prop. 207 Workforce Development/STEM	2,456,900	2,700,000	2,970,000	270,000	10.0%
State Appropriation - STEM Workforce Programs	637,200	636,600	710,200	73,600	11.6%
Subtotal	\$ 4,449,300	\$ 4,756,600	\$ 5,242,200	\$ 485,600	10.2%
Total Revenues & Other Additions	\$ 17,271,800	\$ 19,372,600	\$ 16,739,600	\$ (2,633,000)	-13.6%
Transfer to General Fund					
RESTRICTED FUND BALANCE AT JULY 1 APPLIED TO BUDGET	1,700,000	780,000	2,983,900	2,203,900	282.6%
TOTAL AVAILABLE FOR EXPENDITURES	\$ 18,971,800	\$ 20,152,600	\$ 19,723,500	\$ (429,100)	-2.1%

Capital Budget

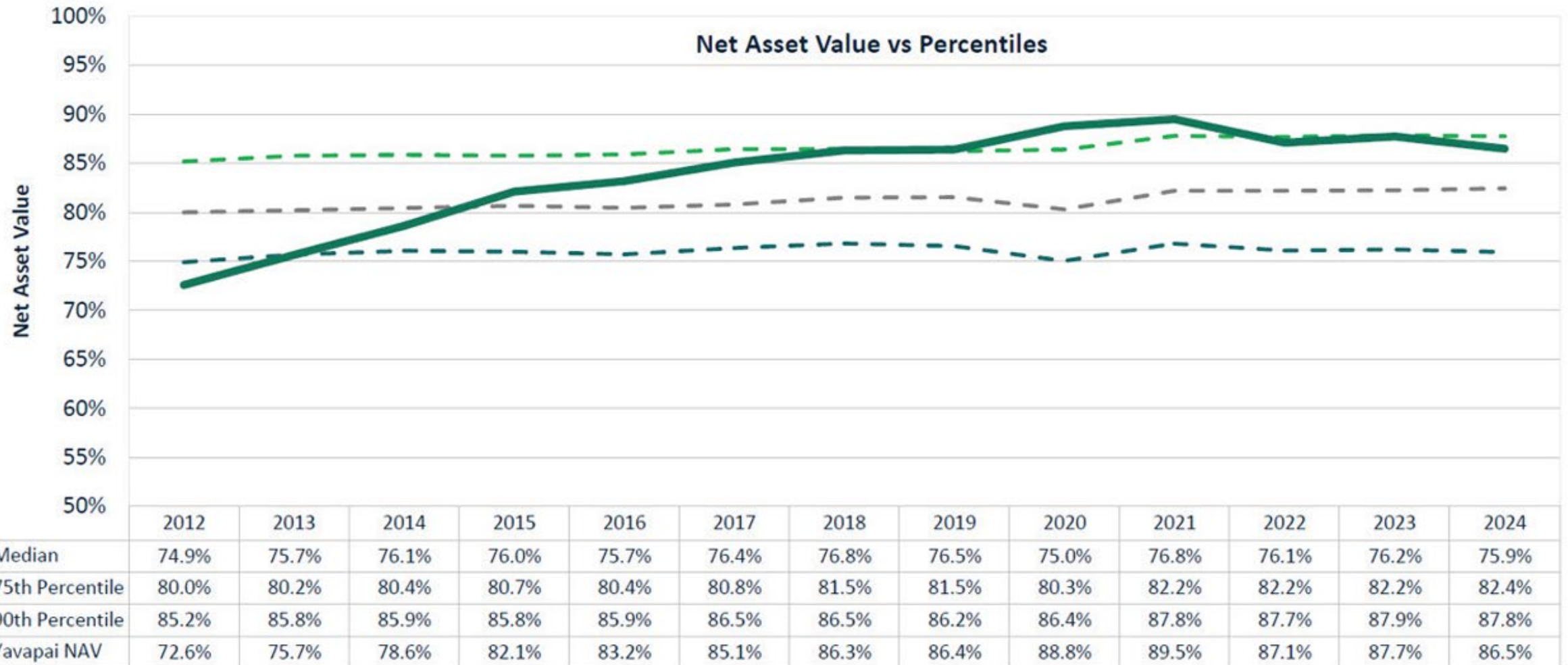
UNEXPENDED PLANT FUND - EXPENDITURES AND OTHER DEDUCTIONS

	<u>2023-2024</u> <u>Actual</u>	<u>2024-2025</u> <u>Budget</u>	<u>2025-2026</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	\$ 3,773,500	\$ 3,963,200	\$ 4,463,200	\$ 500,000	12.6%
Unplanned Maintenance	175,700	283,900	292,400	8,500	3.0%
Capital Improvement Projects (CIP)	12,901,500	18,909,100	13,132,500	(5,776,600)	-30.5%
Equipment & Software					
Equipment	2,852,300	2,510,000	1,990,600	(519,400)	-20.7%
Furniture and Fixtures	257,500	265,200	273,200	8,000	3.0%
Enterprise Resource Planning Software	-	1,500,000	916,400	(583,600)	-38.9%
Center for Learning & Innovation - Books	7,300	8,000	8,000	-	0.0%
Contributions to Capital Projects					
Accumulation Account - Future Projects	-	1,520,700	-	(1,520,700)	-100.0%
Capital Contingency	-	2,785,400	891,600	(1,893,800)	-68.0%
TOTAL EXPENDITURES - UNEXPENDED PLANT FUNDS	\$ 19,967,800	\$ 31,745,500	\$ 21,967,900	\$ (9,777,600)	-30.8%

Yavapai NAV versus Database Percentiles



YC is in the 87th percentile in 2024



Capital

Planned & Unplanned Maintenance

	<u>2023-24</u> <u>Actual</u>	<u>2024-25</u> <u>Budget</u>	<u>2025-26</u> <u>Proposed</u>	<u>2026-27</u>	<u>2027-28</u>	<u>2028-29</u>	<u>2029-30</u>
Unplanned Maintenance	\$ 175,700	\$ 283,900	\$ 292,400	\$ 301,200	\$ 310,200	\$ 319,500	\$ 329,100
Planned Maintenance Total	3,773,500	3,963,200	4,463,200	4,597,100	4,735,000	4,877,100	5,023,400
TOTAL MAINTENANCE	\$ 3,949,200	\$ 4,247,100	\$ 4,755,600	\$ 4,898,300	\$ 5,045,200	\$ 5,196,600	\$ 5,352,500

Planned Maintenance by Project

	<u>2025-26</u> <u>Proposed</u>	
Prescott Campus, Bldg 1	\$ 175,000	Replace Liebert Unit; Reseal Block / Paint
Prescott Campus, Bldg 2	120,000	Reseal Block / Paint; Replace Exterior Concrete Stairs near Electrical Yard
Prescott Campus, Bldg 3	100,000	Reseal Block / Paint
Prescott Campus, Bldg 4	215,000	Full Renovation (Upstairs Bathroom); Reseal Block / Paint; Replace Exterior Concrete Stairs
Prescott Campus, Bldg 5	208,000	Replace Water Heater; Replace HVAC, Ducting, Piping
Prescott Campus, Bldg 6	301,000	Full Restroom Remodel - Asbestos Abatement; Replace Main Building Electrical Panel ; Replace Secondary Transformers ;
Prescott Campus, Bldg 7	176,000	Replace Secondary Transformers ; Replace Main Building Electrical Panel ; Replace Windows (Single pane windows)
Prescott Campus, Bldg 8	1,263,200	Residence Hall Remodel Lower Level - Carry over; Residence Hall Top Floor Renovation
Prescott Campus, Bldg 11	37,000	Replace Metal Roof; Replace Metal Roof
Prescott Campus, Bldg 12	37,000	Replace Metal Roof; Repair Leak on Chiller Sightglass
Prescott Campus, Bldg 14	55,000	Repair Leak on Chiller Sightglass; Water Valve Replacements
Prescott Campus, Bldg 16	90,000	Fire Suppression Upgrades
Prescott Campus, Bldg 20	37,000	Replace Metal Roof
Prescott Campus, Bldg 28	40,000	Replace Flooring
Prescott Valley Campus, Bldg 40	40,000	Relandscape Front Section of Campus
Chino Valley Campus, Bldg 57	100,000	Southside of Roof Replacement; Replace Make Up Air Unit (Electric Heat)
Chino Valley Campus, Bldg 70	125,000	Parking Lot Re-Striping; Renovate Restrooms (Men & womens - staff area)
Prescott Campus, Bldg 1,2,3,4,19	454,000	Exhaust Fan Replacements
District Campus, Bldg 1,2,3,4,19,36 CTEC, CV	100,000	Mini Split Replacement
Verde Campus, Bldg F	30,000	Paint Interior Shell
Verde Campus, Bldg I	10,000	Replace Exterior Stairs
Pines Campus, Bldg Pines Dining room	150,000	New HVAC System
Prescott Grounds Campus, Bldg Prescott Grounds	580,000	Re-design concrete circle near 19; Baseball Field Renovation carryover; Leaking BackFlow Valve on Water Main; Sculpture
Verde Campus, Bldg VFT	20,000	Upgrade to LED Lighting
Planned Maintenance Totals	<u>\$ 3,773,500</u>	<u>\$ 3,963,200</u>
	<u>\$ 4,463,200</u>	

Capital: Equipment

FIVE YEAR EQUIPMENT PLAN

	<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>FY2029-30</u>
	<u>Actual</u>	<u>Budget</u>	<u>Proposed</u>				
Division 1: Career & Technical Education	\$ 59,480	\$ 300,815	\$ 307,310	\$ 485,246	\$ 570,222	\$ 438,324	\$ 577,731
Division 2: Health Sciences & Public Services	58,758	257,228	275,895	441,387	276,350	299,509	776,928
Division 3: Visual & Performing Arts	83,474	84,500	84,900	91,300	79,600	110,900	82,000
Division 5: Math, Science & Computer Technology	27,352	196,340	53,200	204,100	169,650	144,700	126,100
Instructional Support	20,138	1,700	8,725	9,600	7,500	11,300	6,800
Student Development	44,367	50,000	25,000	25,000	25,000	25,000	25,000
Information Technology Services	1,095,847	1,086,907	1,159,910	1,142,627	1,136,300	1,154,443	1,173,271
Business Services	83,010	50,000	62,000	45,400	51,000	94,800	67,500
Facilities - All	1,123,753	219,000	208,000	215,000	218,000	215,000	215,000
Risk Management	-	19,500	30,500	26,500	26,500	24,500	20,000
Campus Safety	19,446	62,950	48,000	28,200	3,200	3,200	7,050
Marketing	4,367	5,160	5,160	5,160	5,160	5,160	5,160
Athletics	12,550	14,500	415,000	15,000	15,000	15,000	15,000
Auxiliary Enterprises	219,757	161,400	148,400	160,625	159,050	153,890	164,585
District	-	-	-	-	-	-	-
Sub-Total Equipment	\$ 2,852,300	\$ 2,510,000	\$ 2,832,000	\$ 2,895,145	\$ 2,742,532	\$ 2,695,726	\$ 3,262,124
Transfer PAC to YCF	-	-	(145,000)	-	-	-	-
Transfer Expenses to Restricted Fund - Prop. 301	-	-	(696,400)	-	-	-	-
Total Equipment	\$ 2,852,300	\$ 2,510,000	\$ 1,990,600	\$ 2,895,145	\$ 2,742,532	\$ 2,695,726	\$ 3,262,124

Capital: Capital Improvement Plan

FIVE-YEAR CAPITAL IMPROVEMENT PLAN

Capital Improvement Plan Projects - Description	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30
Center for Learning & Innovation (P)	\$ 10,791,300	\$ -	\$ -	\$ -	\$ -
19 Community Room	1,330,000	-	-	-	-
Center for Learning & Innovation (VV)	-	-	-	-	-
Health Science Center (PV)	-	-	-	4,465,000	17,860,000
Electric Vehicle Maintenance (CTEC)	-	-	95,000	665,000	190,000
Electric Vehicle Maintenance (East)	-	-	95,000	665,000	190,000
Chino & VVC Housing	1,140,000	-	-	-	-
Prescott Pines Housing	1,615,000	285,000	-	-	-
Acoustical/ Tech Upgrades (Sedona)	-	265,100	-	-	-
Campus Signage/Marquees (VV)	372,000	-	-	-	-
ITS Relocate to Building 1 (P)	-	-	-	-	-
CTEC- Welding awning & electrical	45,600	-	-	-	-
Eatery Renovation	147,300	-	-	-	-
EMS Carport	28,500	-	-	-	-
Learning Center (P)	-	-	-	157,700	1,103,900
Contingency	162,800	5,800	2,000	62,700	203,600
Transfer Expenses to Restricted Fund - STEM	-	-	-	-	-
Transfer Expenses to Restricted Fund - Prop. 207	(2,500,000)	-	-	-	-
Total Capital Projects	\$ 13,132,500	\$ 555,900	\$ 192,000	\$ 6,015,400	\$ 19,547,500
Revenue Sources					
Grants and Donations	\$ -	\$ -	\$ -	\$ 4,465,000	\$ 17,860,000
Revenue Bonds	-	-	5,400,000	-	-
Capital Project Accumulation Account	13,132,500	555,900	-	1,550,400	1,687,500
Total Revenues	13,132,500	555,900	5,400,000	6,015,400	19,547,500
Excess/(Needed Capital)	\$ -	\$ -	\$ 5,208,000	\$ -	\$ -

Debt Budget

	<u>Final Maturity</u>	<u>2023-2024 Actual</u>	<u>2024-2025 Budget</u>	<u>2025-2026 Proposed</u>	<u>DOLLAR (\$) DIFFERENCE</u>	<u>PERCENTAGE (%) DIFFERENCE</u>
RETIREMENT OF INDEBTEDNESS						
Retirement of Indebtedness (Principal)						
Revenue Bonds - 2024	7/1/2043	\$ -	\$ 546,000	\$ 555,000	\$ 9,000	1.6%
Revenue Refunding Bonds - 2021	7/1/2025	835,000	840,000	-	(840,000)	-100.0%
Revenue Bonds - 2013	7/1/2028	355,000	365,000	375,000	10,000	2.7%
Sub-total Retirement of Indebtedness		\$ 1,190,000	\$ 1,751,000	\$ 930,000	\$ (830,000)	-46.9%
Interest on Indebtedness						
Revenue Bonds - 2024		-	614,000	617,400	3,400	0.6%
Revenue Refunding Bonds - 2021		20,500	11,300	-	(11,300)	-100.0%
Revenue Bonds - 2013		45,900	37,300	28,300	(9,000)	-24.1%
Sub-total Interest on Indebtedness		\$ 66,400	\$ 662,600	\$ 645,700	\$ (20,300)	-2.6%
Bank Fees		2,200	3,200	2,200	(1,000)	-31.3%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS - RETIREMENT OF INDEBTEDNESS		\$ 1,258,600	\$ 2,416,800	\$ 1,577,900	\$ (838,900)	-34.71%

Questions & Discussion

