

**YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014**

June 18, 2013

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YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014
BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews and Approves Preliminary Budget	None	May 21
First Budget Publication	June 5	May 27
Second Budget Publication	June 15	June 3
Budget Public Hearing and Adoption by District Governing Board	June 20	June 18

**YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014
SUMMARY OF BUDGET DATA**

	Budget 2014	Budget 2013	Increase/Decrease From Budget 2013 To Budget 2014	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 39,905,502	\$ 38,771,119	\$ 1,134,383	2.9%
Unexpended Plant Fund	6,748,399	4,400,419	2,347,980	53.4%
Retirement of Indebtedness Plant Fund	5,081,409	5,074,447	6,962	0.1%
TOTAL	\$ 51,735,310	\$ 48,245,985	\$ 3,489,325	7.2%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 6,964 /FTSE	\$ 6,766 /FTSE	\$ 198 /FTSE	2.9%
Unexpended Plant Fund	\$ 1,178 /FTSE	\$ 768 /FTSE	\$ 410 /FTSE	53.4%
Projected FTSE Count	5,730	5,730		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	23,975,742	\$ 23,873,626	\$ 102,116	0.4%
Retirement Costs	1,955,877	1,870,421	85,456	4.6%
Healthcare Costs	2,220,820	2,154,742	66,078	3.1%
Other Benefit Costs	2,775,361	2,628,703	146,658	5.6%
TOTAL	\$ 30,927,800	\$ 30,527,492	\$ 400,308	1.3%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 25,046,722	\$ 23,869,494	\$ 1,177,228	4.9%
Secondary Tax Levy	5,081,409	5,074,447	6,962	0.1%
TOTAL LEVY	\$ 30,128,131	\$ 28,943,941	\$ 1,184,190	4.1%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	1.8847	1.6874	0.1973	11.7%
Secondary Tax Rate	0.3379	0.3462	(0.0083)	-2.4%
TOTAL RATE	2.2226	2.0336	0.1890	9.3%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2014 PURSUANT TO A.R.S. §42-1705			\$ 25,547,750	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2013 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$	

**YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014
DISTRICT LEVY ASSUMPTION**

- 1. 2013-14 Primary District levy is estimated to be \$25,046,722.**
- 2. 2013-14 Primary assessed valuation is estimated to be \$1,328,950,806.**
- 3. 2013-14 Secondary assessed valuation is estimated to be \$1,503,898,651.**
- 4. Proposed budget levy qualification:**

Arizona Western College is in compliance with primary tax levy limitations for 2013-14 based upon 2013 assessed value estimates contained in the *2013 Levy Limit Worksheet* dated 04/30/2013.

**YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2014	Total All Funds 2014	Total All Funds 2013	% Increase/ Decrease
	General Fund 2014	Restricted Fund 2014	Auxiliary Fund 2014	Unexpended Plant Fund 2014	Retirement of Indebtedness 2014				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$ 1,712,089	\$	\$	\$ 3,973,988	\$	\$ 5,686,077	\$ 2,650,086	114.6%
Unrestricted	15,312,429		7,027,531	5,998,399		176,695	28,515,054	32,750,740	-12.9%
Total Beginning Balances	\$ 15,312,429	\$ 1,712,089	\$ 7,027,531	\$ 5,998,399	\$ 3,973,988	\$ 176,695	\$ 34,201,131	\$ 35,400,826	-3.4%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 9,652,780	\$	\$	\$	\$	\$	\$ 9,652,780	\$ 9,275,796	4.1%
Out-of-District Tuition									
Out-of-State Tuition	787,000						787,000	742,000	6.1%
Student Fees			3,067,820				3,067,820	3,067,820	
Tuition and Fee Remissions or Waivers									
State Appropriations									
Maintenance Support	2,754,300						2,754,300	2,802,600	-1.7%
Equalization Aid									
Capital Support		#							
Property Taxes									
Primary Tax Levy	25,046,722						25,046,722	23,869,498	4.9%
Secondary Tax Levy					5,081,409		5,081,409	5,074,447	0.1%
Gifts, Grants, and Contracts		19,600,000					19,600,000	19,600,000	
Sales and Services			2,448,000				2,448,000	2,393,000	2.3%
Investment Income	100,000		5,000				105,000	78,000	34.6%
State Shared Sales Tax		400,000					400,000	400,000	
Other Revenues	918,000		738,000				1,656,000	1,531,445	8.1%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 39,258,802	\$ 20,000,000	\$ 6,258,820	\$	\$ 5,081,409	\$	\$ 70,599,031	\$ 68,834,606	2.6%
TRANSFERS									
Transfers In				750,000			750,000	736,000	1.9%
(Transfers Out)	(845,000)		(50,550)				(895,550)	(866,550)	3.3%
Total Transfers	(845,000)		(50,550)	750,000			(145,550)	(130,550)	11.5%
Less:									
Financial Stability	(13,820,729)		(6,936,650)				(20,757,379)	(26,800,807)	-22.5%
Grants/Scholarships		(1,712,089)				(70,000)	(1,782,089)	(635,987)	180.2%
Debt Service					(3,973,988)		(3,973,988)	(2,105,520)	88.7%
Other Miscellaneous						(106,695)	(106,695)	(213,314)	-50.0%
Total Resources Available for the Budget Year	\$ 39,905,502	\$ 20,000,000	\$ 6,299,151	\$ 6,748,399	\$ 5,081,409	\$	\$ 78,034,461	\$ 74,349,254	5.0%

*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.

**YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2014
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2014	Total All Funds 2014	Total All Funds 2013	% Increase/Decrease
	General Fund 2014	Restricted Fund 2014	Auxiliary Fund 2014	Unexpended Plant Fund 2014	Retirement of Indebtedness 2014				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 39,905,502	\$ 20,000,000	\$ 6,299,151	\$ 6,748,399	\$ 5,081,409	\$	\$ 78,034,461	\$ 74,349,254	5.0%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 17,220,501	\$ 3,000,000	\$	\$ 91,259	\$	\$	\$ 20,311,760	\$ 20,175,617	0.7%
Public Service	580,357	300,000					880,357	869,678	1.2%
Academic Support	3,140,612	90,000		746,140			3,976,752	3,065,314	29.7%
Student Services	4,272,435	850,000					5,122,435	4,981,133	2.8%
Institutional Support (Administration)	7,663,570	150,000		53,000			7,866,570	8,422,100	-6.6%
Operation and Maintenance of Plant	5,326,567	150,000					5,476,567	4,898,417	11.8%
Scholarships		15,460,000	1,291,880				16,751,880	16,642,074	0.7%
Auxiliary Enterprises			3,168,866				3,168,866	3,155,687	0.4%
Capital Assets				5,733,000			5,733,000	3,469,279	65.3%
Debt Service-General Obligation Bonds					5,081,409		5,081,409	5,074,447	0.1%
Debt Service-Other Long Term Debt									
Other Expenditures		#	1,595,937				1,595,937	1,526,581	4.5%
Contingency	1,701,460	#	242,468	125,000			2,068,928	2,068,928	
Total Expenditures and Other Outflows	\$ 39,905,502	\$ 20,000,000	\$ 6,299,151	\$ 6,748,399	\$ 5,081,409	\$	\$ 78,034,461	\$ 74,349,255	5.0%

YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
 ARIZONA WESTERN COLLEGE
 BUDGET FOR FISCAL YEAR 2014
 2013 LEVY LIMIT WORKSHEET

COUNTY OF: YUMA/LA PAZ COUNTIES TAX AUTHORITY: ARIZONA WESTERN

		2012 NEW CONSTRUCTION=	\$29,670,566
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SECTION A. 2012 MAXIMUM LEVY LIMIT			
A.1	2012 Maximum Allowable Primary Tax Levy (Amount on Line D.5 from 2011 Worksheet)		\$24,487,517
A.2	Line A.1 Multiplied by 1.02 Equals		\$24,977,267
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SECTION B. 2013 NET ASSESSED VALUE OF ALL PROPERTY SUBJECT TO TAXATION IN 2012			
B.1	Centrally Assessed	\$151,704,516	
B.2	Locally Assessed Real	\$1,074,967,016	
B.3	Locally Assessed Personal Property	\$72,608,708	
B.4	Total of B.1 through B.3 Equals		\$1,299,280,240
B.5	B.4 Divided by 100 Equals		\$12,992,802
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SECTION C. 2013 NET ASSESSED VALUES			
C.1	Centrally Assessed	\$170,433,093	
C.2	Locally Assessed Real	\$1,085,888,552	
C.3	Locally Assessed Personal Property	\$72,629,161	
C.4	Total of C.1 through C.3 Equals		\$1,328,950,806
C.5	C.4 Divided by 100 Equals		\$13,289,508
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SECTION D. 2013 LEVY LIMIT CALCULATION			
D.1	Enter Line A.2	\$24,977,267	
D.2	Enter Line B.5	\$12,992,802	
D.3	Divide D.1 by D.2 And Enter Result		\$1.9224
D.4	Enter Line C.5		\$13,289,508
D.5	Multiply D.4 By D.3 And Enter Result		\$25,547,750
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LINE D.5 EQUALS 2013 MAXIMUM ALLOWABLE LEVY LIMIT			
D.6	Enter Excess Property Taxes Collectible Pursuant To ARS 42-17051, Section B		-
D.7	Enter Amount In Excess Of Expenditure Limitation Pursuant To ARS 42-17051, Section C		
D.8	Line D.5 minus Line D.6 And D.7 Equals 2013 Allowable Levy		\$25,547,750

YUMA/LA PAZ COUNTY COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
ANNUAL BUDGETED EXPENDITURE LIMITATION REPORT BUDGET WORKSHEET
BUDGET FOR FISCAL YEAR 2014

Description	Current Funds			Plant Funds		Total
	Unrestricted			Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises	Restricted			
A. Total budgeted expenditures	\$ 39,905,502	\$ 6,299,151	\$ 20,000,000	\$ 6,748,399	\$ 5,081,409	\$ 78,034,461
B. Less exclusions claimed:						
Bond proceeds						
Debt service requirements on bonded indebtedness					(5,081,409)	(5,081,409)
Proceeds from other long-term obligations						
Debt service requirements on other long-term obligations						
Dividends, interest, and gains on the sale or redemption of investment securities	(100,000)	(5,000)				(105,000)
Trustee or custodian						
Grants and aid from the federal government			(19,700,000)			(19,700,000)
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes			(300,000)			(300,000)
Amounts received from the state for the purchase of land, and the purchase or construction of buildings or improvements						
Interfund transactions						
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements				(6,748,399)		(6,748,399)
Contracts with other political subdivisions						
Tuition and fees	(10,414,780)	(3,067,820)				(13,482,600)
Property taxes received from voter-approved overrides						
Refunds, reimbursements, and other recoveries						
Prior years carryforward						
Total exclusions claimed	\$ (10,514,780)	\$ (3,072,820)	\$ (20,000,000)	\$ (6,748,399)	\$ (5,081,409)	\$ (45,417,408)
C. Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 29,390,722	\$ 3,226,331				\$ 32,617,053
D. Less expenditures of monies received pursuant to A.R.S. §15-1472 (workforce development)						
E. Adjusted amount subject to the expenditure limitation						\$ 32,617,053
F. Expenditure Limitation for Fiscal Year 2014						\$ 52,228,002
Amount (over) under limitation						\$ 19,610,949