

ARIZONA WESTERN COLLEGE

Preliminary

BUDGET

2025-2026



Presented to the District Governing Board
April 22, 2025



azwestern.edu

ARIZONA WESTERN COLLEGE
2025-2026 Preliminary Budget
April 22, 2025

**YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE
DISTRICT GOVERNING BOARD**

Mr. Dennis Booth	Chair	District #3
Ms. Olivia Zepeda	Secretary	District #4
Mr. Brad Sale	Member	District #1
Dr. Kenneth MacFarland	Member	District #2
Ms. Maria Chavoya	AACCT Rep	District #5

ARIZONA WESTERN COLLEGE ADMINISTRATION

Dr. Daniel P. Corr	President
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BUDGET CALENDAR

<u>Activity</u>	<u>Legal Requirement</u>	<u>Calendar</u>
District Governing Board Reviews and Approves Preliminary Budget	None	April 22
First Budget Publication	June 3	May 28
Second Budget Publication	June 13	June 11
Budget Public Hearing and Adoption by District Governing Board	June 18	June 18

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Introduction

Arizona Western College (AWC) is proud to present its preliminary priority-based budget for the 2025-2026 fiscal year. This budget is designed to strategically utilize anticipated revenue from various sources to enhance the delivery of educational services to the citizens of Yuma and La Paz Counties.

As part of our budget preparation, we consider revenues from various sources. This comprehensive approach ensures we properly forecast and allocate funds. Key revenue streams include state appropriations, property tax levy, tuition, and other sources such as dormitory rentals, technology fees, and facilities rental. By analyzing these income sources, we can create a balanced and sustainable budget that addresses the needs of our communities.

Net assessed property valuations within the District have increased by 5.6%, with 1.1% attributed to new construction. This valuation increase accounts for 39% of the proposed levy increase. Additionally, other revenue increases include State Appropriations, which are anticipated to increase by 2.8%. Specifically, State Aid and Rural Aid are expected to increase by 6.2% and 2.5%, respectively, while Equalization Aid is projected to decrease by 4.8%. Furthermore, the budget includes a \$3 per credit hour increase, approved by our District Governing Board on February 18, 2025.

This budget features a 3.25% increase in salaries and a 6.3% increase in health insurance costs, underscoring our commitment to employee appreciation and retention. Additionally, a \$100,000 allocation has been designated for the implementation of our Strategic Plan, along with funding for Innovation Projects. The budget also includes grant funding for the construction of the Future48 Workforce Accelerator building in Wellton and contingencies for unanticipated expenditures.

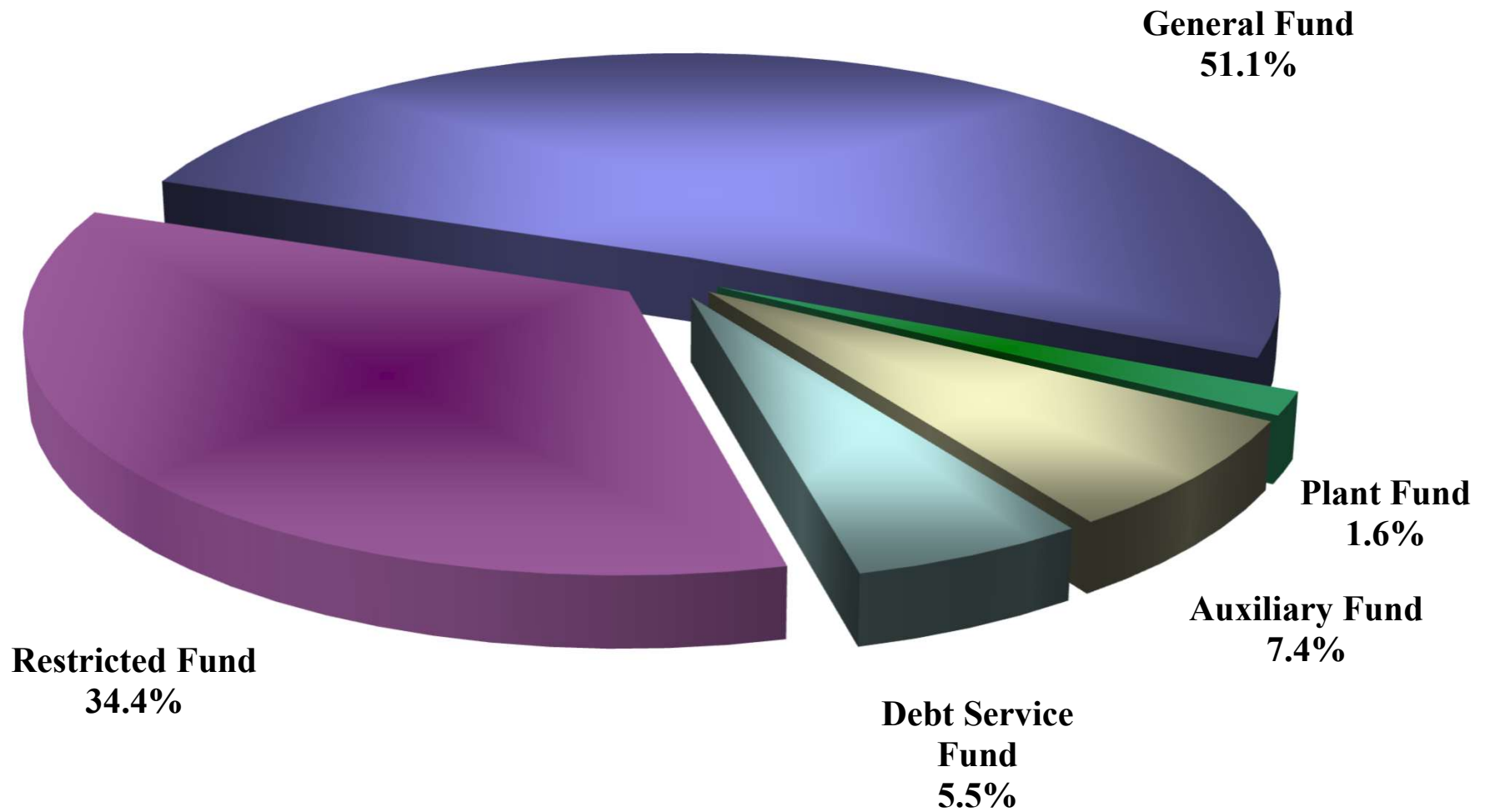
This budget reflects our commitment to providing high-quality education, supporting workforce development initiatives, and maintaining environmentally safe facilities. We are confident that this budget will help us achieve our goals and serve our community effectively.

It's a great day to be a Matador!

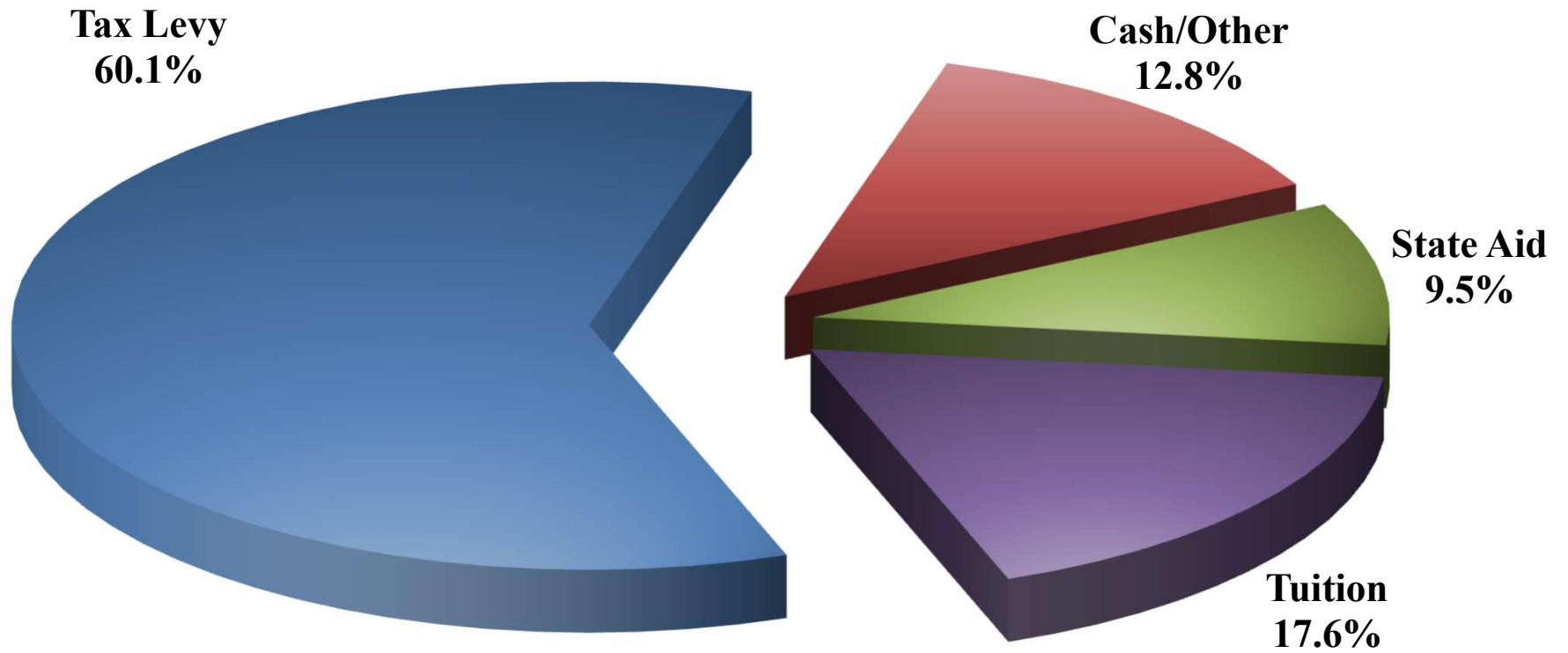
Dr. Daniel P. Corr
President

BUDGET BY FUNDS

Total Budget \$128,274,000



GENERAL FUND REVENUE



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GENERAL FUND REVENUE ESTIMATE

SOURCE	2024-25 BUDGET	2025-26 BUDGET	DIFFERENCE	
			DOLLARS	PERCENT
CASH FORWARD	14,673,648	8,328,400	\$ (6,345,248)	-43.2%
DISTRICT LEVY	37,547,092	39,385,000	1,837,908	4.9%
STATE AID	2,262,400	2,402,000	139,600	6.2%
EQUALIZATION AID	896,400	853,000	(43,400)	-4.8%
RURAL AID	2,905,400	2,979,000	73,600	2.5%
TUITION:				
GENERAL	9,241,312	9,810,000	568,688	6.2%
OUT-OF-STATE	1,555,031	1,750,000	194,969	12.5%
INTEREST	162,000	180,000	18,000	11.1%
OTHER	2,498,500	2,622,000	123,500	4.9%
NET TRANSFERS	(9,990,539)	(2,730,400)	7,260,139	-72.7%
TOTAL	\$ 61,751,244	\$ 65,579,000	\$ 3,827,756	6.2%

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HISTORY OF GENERAL FUND REVENUES

FISCAL YEAR	DISTRICT LEVY	STATE AID	TUITION	INTEREST & OTHER	TOTAL REVENUES
2016-17	\$ 29,815,601	\$ 2,690,100	\$ 11,694,139	\$ (387,476)	\$ 43,812,364
2017-18	\$ 30,676,536	\$ 2,622,100	\$ 10,797,171	\$ 639,000	\$ 44,734,807
2018-19	\$ 31,139,889	\$ 2,613,500	\$ 9,736,336	\$ 352,873	\$ 43,842,598
2019-20	\$ 32,532,954	\$ 2,399,500 ⁽¹⁾	\$ 9,728,707	\$ (1,154,746)	\$ 43,506,415
2020-21 ⁽²⁾	\$ 33,066,768	\$ 2,540,000 ⁽³⁾	\$ 10,550,707	\$ 480,193	\$ 46,637,668
2021-22	\$ 34,020,313 ⁽⁴⁾	\$ 3,027,000 ⁽¹⁾	\$ 9,355,000	\$ 47,101	\$ 46,449,414
2022-23	\$ 35,407,120 ⁽⁵⁾	\$ 6,448,200	\$ 11,200,000	\$ (9,182,419)	\$ 43,872,901
2023-24	\$ 36,900,814	\$ 7,848,200	\$ 10,240,500	\$ (4,430,476)	\$ 50,559,038
2024-25 ⁽⁶⁾	\$ 37,547,092	\$ 6,064,200	\$ 10,796,343	\$ (7,330,039)	\$ 47,077,596
2025-26	\$ 39,385,000	\$ 2,402,000	\$ 11,560,000	\$ 71,600	\$ 53,418,600

⁽¹⁾ Excludes Rural Community College State Aid: 2019-20 \$3,500,000; 2021-22 \$5,000,000

⁽²⁾ Did not include \$5,000,000 CARES Act (2020) federal aid, \$2,500,000 CARES Act (2020) state aid, and \$2,500,000 transfer CARES Act (2020) federal aid to Restricted Fund.

⁽³⁾ Includes Equalization Aid.

⁽⁴⁾ Includes \$208,417 Property tax judgment (one-third of the FY20 solar company shortfall).

⁽⁵⁾ Includes \$416,834 Property tax judgment (two-thirds of the FY20 solar company shortfall).

⁽⁶⁾ \$1.5 million Property tax judgment (shortfall not included).

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HISTORY OF GENERAL FUND BUDGET REVENUES

FISCAL YEAR	DISTRICT LEVY	STATE AID	TUITION	CASH & OTHER
2016-17	68.4%	6.2%	25.8%	-0.4%
2017-18	67.9%	5.8%	23.9%	2.4%
2018-19	68.2%	5.7%	21.3%	4.8%
2019-20	71.7%	5.3%	21.4%	1.6%
2020-21	66.2%	5.1%	21.1%	7.6%
2021-22	66.2%	5.9%	18.2%	9.7%
2022-23	61.2%	11.1%	19.3%	8.4%
2023-24	62.3%	15.1%	17.2%	5.4%
2024-25	57.3%	9.2%	16.5%	17.0%
2025-26 ⁽¹⁾	60.1%	3.7%	17.6%	18.7%

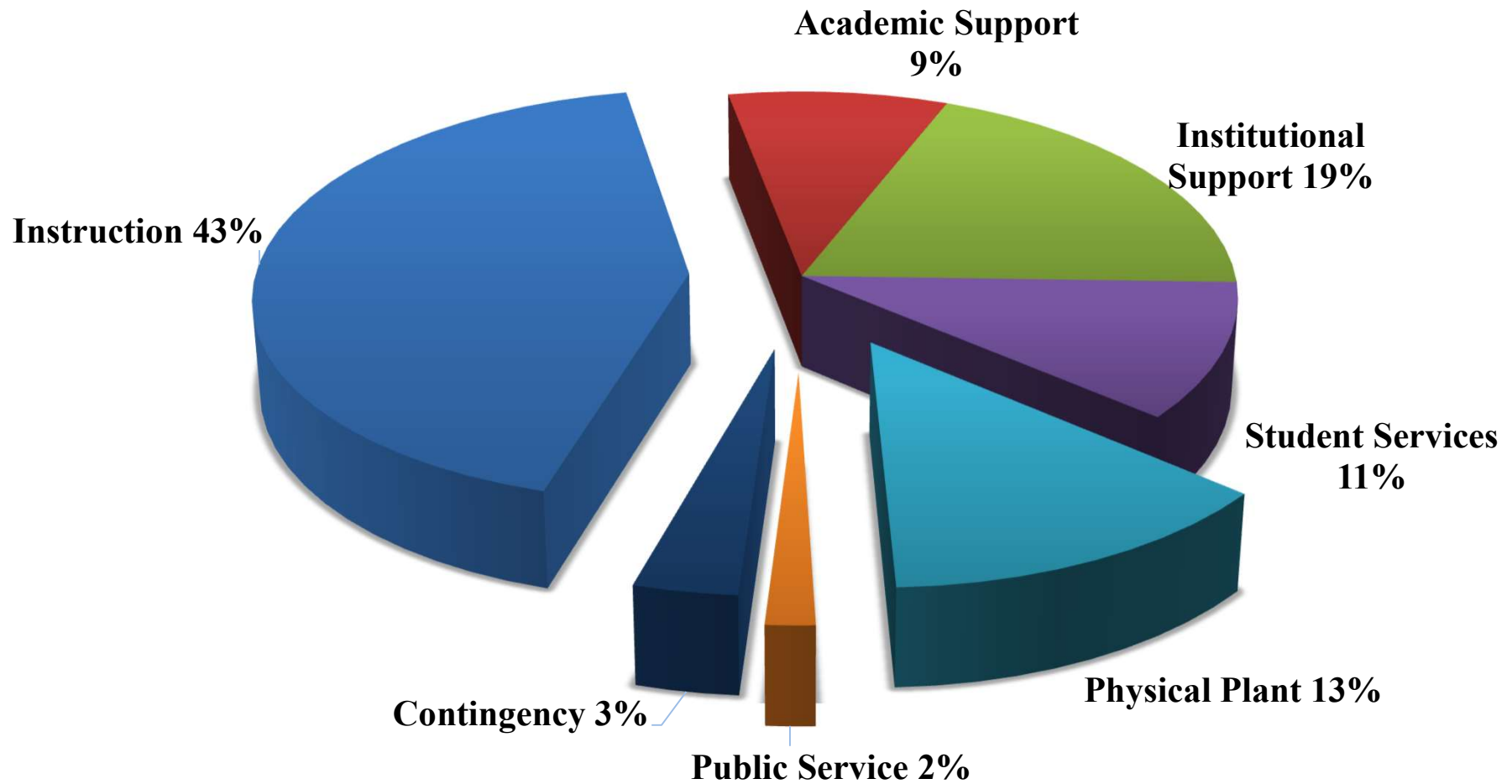
(1) Preliminary Budget

ARIZONA WESTERN COLLEGE
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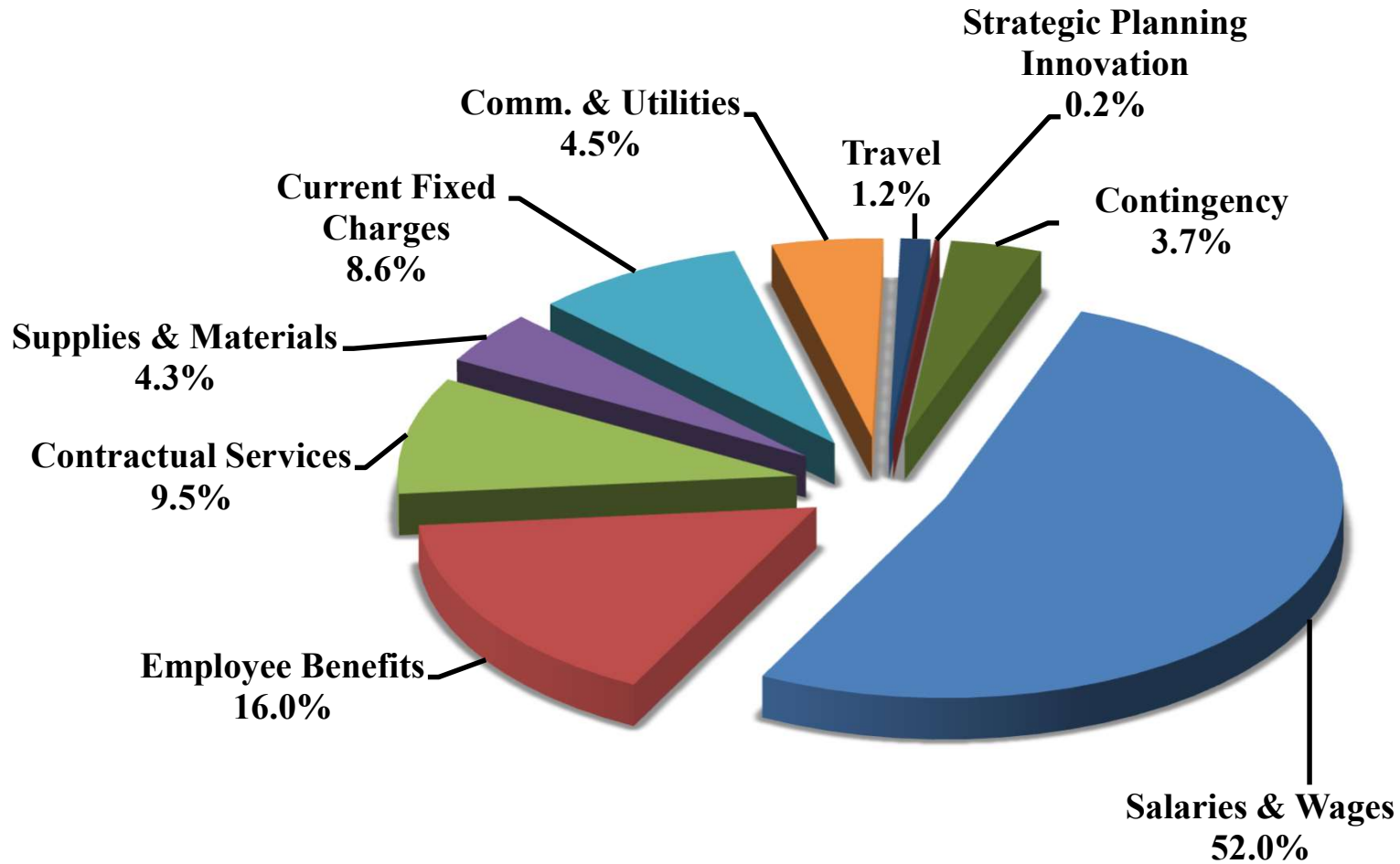
GENERAL FUND EXPENSE COMPARISON

FUNCTION	2024-25 BUDGET	2025-26 BUDGET	DIFFERENCE	
			DOLLARS	PERCENT
Instruction	\$ 25,732,871	\$ 27,923,600	\$ 2,190,729	8.5%
Academic Support	3,775,643	5,896,500	2,120,857	56.2%
Institutional Support	14,512,726	12,737,800	(1,774,926)	-12.2%
Student Services	6,676,061	6,987,200	311,139	4.7%
Oper. & Maint. of Plant	8,095,435	8,702,500	607,065	7.5%
Public Service	884,859	1,031,400	146,541	16.6%
Contingency	2,073,648	2,200,000	126,352	6.1%
Total Expenditures	<u>\$ 61,751,244</u>	<u>\$ 65,479,000</u>	<u>\$ 3,727,756</u>	<u>6.0%</u>
OBJECT TYPE				
Salaries & Wages	\$ 32,289,103	\$ 34,126,000	\$ 1,836,897	5.7%
Employee Benefits	10,008,274	10,524,000	515,726	5.2%
Contractual Services	5,663,623	6,211,600	547,977	9.7%
Supplies & Materials	3,325,214	2,826,200	(499,014)	-15.0%
Current Fixed Charges	4,839,707	5,621,000	781,293	16.1%
Capital Outlay	15,250	5,500	(9,750)	-63.9%
Comm. & Utilities	2,727,343	2,954,300	226,957	8.3%
Travel	809,082	810,400	1,318	0.2%
Strategic Planning Innovation	86,000	100,000	14,000	16.3%
Contingency	1,987,648	2,400,000	412,352	20.7%
Total Expenditures	<u>\$ 61,751,244</u>	<u>\$ 65,579,000</u>	<u>\$ 3,827,756</u>	<u>6.2%</u>

GENERAL FUND EXPENDITURES BY FUNCTION



GENERAL FUND EXPENDITURES BY CATEGORY



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COST OF LIVING ADJUSTMENTS BY EMPLOYEE GROUP

FISCAL YEAR	CPI-U INDEX*	SALARY ADJUSTMENTS					
		FACULTY	DIFF	PROF/ADMIN	DIFF	CLASSIFIED	DIFF
2016-17	0.50%	3.00%	2.50%	2.00%	1.50%	2.00%	1.50%
2017-18	1.80%	2.00%	0.20%	2.00%	0.20%	2.00%	0.20%
2018-19	2.20%	2.00%	-0.20%	2.00%	-0.20%	2.00%	-0.20%
2019-20	2.10%	2.00%	-0.10%	2.00%	-0.10%	2.00%	-0.10%
2020-21	4.40%	2.00%	-2.40%	2.00%	-2.40%	2.00%	-2.40%
2021-22	1.00%	2.00%	1.00%	2.11% (2)	1.11%	2.91% (2)	1.91%
2022-23	10.90%	6.00%	-4.90%	6.00%	-4.90%	6.00%	-4.90%
2023-24	6.00%	5.00%	-1.00%	5.00%	-1.00%	5.00%	-1.00%
2024-25	3.20%	4.00%	0.80%	4.00%	0.80%	4.00%	0.80%
2025-26 (1)	1.80%	3.25%	1.45%	3.25%	1.45%	3.25%	1.45%
TOTAL	35.70%	34.25%	-1.45%	32.36%	-3.34%	33.16%	-2.54%

* Phoenix CPI-U

(1) Proposed

(2) Mixed adjustments for Over and Under \$50,000.

GENERAL FUND PRIORITY RESOURCE REQUESTS

- 1. 3.25% salary increase and related benefit adjustments**
- 2. 6.3% Health Insurance Premium increase**
- 3. Strategic Plan Implementation**
- 4. Prison Program**
- 5. Utilities rate increases and consumption for additional buildings**

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PLANT FUND REVENUE ESTIMATE

SOURCE	2024-25 BUDGET	2025-26 BUDGET	DIFFERENCE	
			DOLLARS	PERCENT
CASH FORWARD	\$ -	\$ -	\$ -	0.0%
DISTRICT LEVY	-	-	-	0.0%
STATE AID	-	-	-	0.0%
TRANSFERS	12,759,574	2,000,000	(10,759,574)	-84.3%
OTHER	-	-	-	0.0%
TOTAL	<u>\$ 12,759,574</u>	<u>\$ 2,000,000</u>	<u>\$ (10,759,574)</u>	-84.3%

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PLANT FUND EXPENSE COMPARISON

FUNCTION	2024-25 BUDGET	2025-26 BUDGET	DIFFERENCE	
			DOLLARS	PERCENT
Instruction	\$ 2,717,750	\$ -	\$ (2,717,750)	-100.0%
Academic Support	84,140	84,000	(140)	-0.2%
Institutional Support	9,334	-	(9,334)	-100.0%
Student Services	8,225,000	-	(8,225,000)	-100.0%
Oper. & Maint. of Plant	1,258,275	1,300,000	41,725	3.3%
Public Service	-	-	-	
Contingency	465,075	616,000	150,925	32.5%
Total Expenditures	<u>\$ 12,759,574</u>	<u>\$ 2,000,000</u>	<u>\$ (10,759,574)</u>	-84.3%
OBJECT				
Building Improvement	\$ 10,895,000	\$ 630,000	\$ (10,265,000)	-94.2%
Site Improvement	665,000	670,000	5,000	0.8%
Technology Improvement	150,000	-	(150,000)	
Equipment	590,434	-	(590,434)	-100.0%
Library Books	84,140	84,000	(140)	-0.2%
Contingency	375,000	616,000	241,000	64.3%
Total Expenditures	<u>\$ 12,759,574</u>	<u>\$ 2,000,000</u>	<u>\$ (10,759,574)</u>	-84.3%

PLANT FUND PRIORITY RESOURCE REQUESTS

- 1. Complete Future48 Workforce Accelerator in Wellton**
- 2. District facilities infrastructure
(parking lots, roofs, furniture, flooring)**

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AUXILIARY FUND REVENUE/EXPENSE

REVENUE	2024-25 BUDGET	2025-26 BUDGET	DIFFERENCE	
			DOLLARS	PERCENT
Student Fees	\$ 3,892,123	\$ 3,540,000	\$ (352,123)	-9.0%
Book/Campus Store Sales	100,000	50,000	(50,000)	-50.0%
Food Services Sales	2,918,000	3,040,000	122,000	4.2%
Residence Halls	761,000	771,000	10,000	1.3%
Other Sales & Services	601,000	649,000	48,000	8.0%
Investment Income	105,000	110,000	5,000	4.8%
Net Transfers	1,257,406	1,360,000	102,594	8.2%
Total Revenue	<u>\$ 9,634,529</u>	<u>\$ 9,520,000</u>	<u>\$ (114,529)</u>	-1.2%
EXPENSE				
Food Service	\$ 3,001,670	\$ 3,075,000	\$ 73,330	2.4%
Residence Halls	957,178	821,700	(135,478)	-14.2%
Intercollegiate Athletics	1,052,169	1,052,300	131	0.0%
Other	4,269,965	4,221,000	(48,965)	-1.1%
Contingency	353,548	350,000	(3,548)	-1.0%
Total Expenditures	<u>\$ 9,634,529</u>	<u>\$ 9,520,000</u>	<u>\$ (114,529)</u>	-1.2%

AUXILIARY FUND PRIORITY RESOURCE REQUESTS

- 1. 3.25% salary and related benefits**
- 2. Athletic & Community scholarships**

CONSTITUTIONAL EXPENDITURE LIMITATION

AMOUNTS BUDGETED TO BE PAID FROM LOCAL REVENUES ARE SUBJECT TO
LIMITATION AS FOLLOWS:

$$\begin{array}{ccccccc} & & \text{ESTIMATED FTSE} & & \text{GDP PRICE DEFLATOR} & & \\ & & \text{2025/26} & & \text{FY 2024} & & \\ \text{FY 79-80} & \times & \frac{\quad}{\text{FY 79/80 ACTUAL}} & \times & \frac{\quad}{\text{GDP PRICE DEFLATOR}} & = & \text{EXPENDITURE} \\ \text{BASE LIMIT} & & \text{FTSE} & & \text{FY 1978} & & \text{LIMITATION} \end{array}$$

FY 2025/26 LOCAL REVENUE EXPENDITURE LIMITATION:

$$\text{\$6,215,322} \times \frac{6,166}{1,952} \times \frac{125.230}{33.343} = \text{\$73,737,948}$$

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EXPENDITURES SUBJECT TO STATE LIMITATION

DESCRIPTION	GENERAL	AUXILIARY	RESTRICTED	PLANT	DEBT	TOTAL
A. TOTAL PROJECTED BUDGET	\$ 65,579,000	\$ 9,520,000	\$ 44,065,000	\$ 2,000,000	\$ 7,110,000	\$ 128,274,000
B. LESS EXCLUSIONS						
1. a. BOND PROCEEDS						-
b. DEBT SERVICE/BONDED INDEBTEDNESS					(7,110,000)	(7,110,000)
2. DIVIDENDS, INTEREST AND GAIN ON SALE	(180,000)	(110,000)				(290,000)
3. GRANTS & AID FROM OTHER GOVTS			(34,615,000)			(34,615,000)
4. GRANTS, ETC. FROM PRIVATE AGENCIES			(1,550,000)			(1,550,000)
5. AMOUNTS ACCUMULATED TO PURCHASE			(3,500,000)	(2,000,000)		(5,500,000)
6. CONTRACT WITH OTHER SUBDIVISION			(1,000,000)			(1,000,000)
7. TUITION AND FEES	(11,560,000)	(8,050,000)				(19,610,000)
TOTAL EXCLUSIONS:	(11,740,000)	(8,160,000)	(40,665,000)	(2,000,000)	(7,110,000)	(69,675,000)
C. BUDGETED EXPENDITURES SUBJECT TO LIMIT	\$ 53,839,000	\$ 1,360,000	\$ 3,400,000	\$ -	\$ -	\$ 58,599,000
D. BUDGETED EXPENDITURE LIMITATION AS CALCULATED BY THE ECONOMIC ESTIMATES COMMISSION:						\$ 73,737,948
AMOUNT (OVER) UNDER LIMITATION						\$ 15,138,948

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BUDGET CHANGES

FISCAL YEAR	OPERATIONAL			PLANT		
	BUDGET	DIFFERENCE FROM PRIOR YEAR		BUDGET	DIFFERENCE FROM PRIOR YEAR	
		\$	%		\$	%
2016-17	\$ 43,369,381	\$ 806,802	1.9%	\$ 2,397,649	\$ (1,379,936)	-36.5%
2017-18	\$ 45,158,011	\$ 1,788,630	4.1%	\$ 1,349,708	\$ (1,047,941)	-43.7%
2018-19	\$ 45,665,802	\$ 507,791	1.1%	\$ 1,633,435	\$ 283,727	21.0%
2019-20	\$ 45,397,472 ⁽²⁾	\$ (268,330)	-0.6%	\$ 2,422,454	\$ 789,019	48.3%
2020-21	\$ 49,929,213 ⁽³⁾	\$ 4,531,741	10.0%	\$ 1,823,707	\$ (598,747)	-24.7%
2021-22	\$ 51,387,901 ⁽²⁾	\$ 1,458,688	2.9%	\$ 36,129,540	\$ 34,305,833	1881.1%
2022-23	\$ 57,898,478	\$ 6,510,577	12.7%	\$ 44,533,668	\$ 8,404,128	23.3%
2023-24	\$ 59,445,116	\$ 1,546,638	2.7%	\$ 17,191,929	\$ (27,341,739)	-61.4%
2024-25	\$ 61,751,244	\$ 2,306,128	3.9%	\$ 12,759,574	\$ (4,432,355)	-25.8%
2025-26 ⁽¹⁾	\$ 65,579,000	\$ 3,827,756	6.2%	\$ 2,000,000	\$ (10,759,574)	-84.3%

(1) Preliminary Budget

(2) Excludes Rural Community College State Aid: 2019-20 \$3,500,000; 2021-22 \$5,000,000

(3) Did not include \$5,000,000 CARES Act (2020) federal aid, \$2,500,000 CARES Act (2020) state aid, and \$2,500,000 transfer CARES Act (2020) federal aid to Restricted Fund.

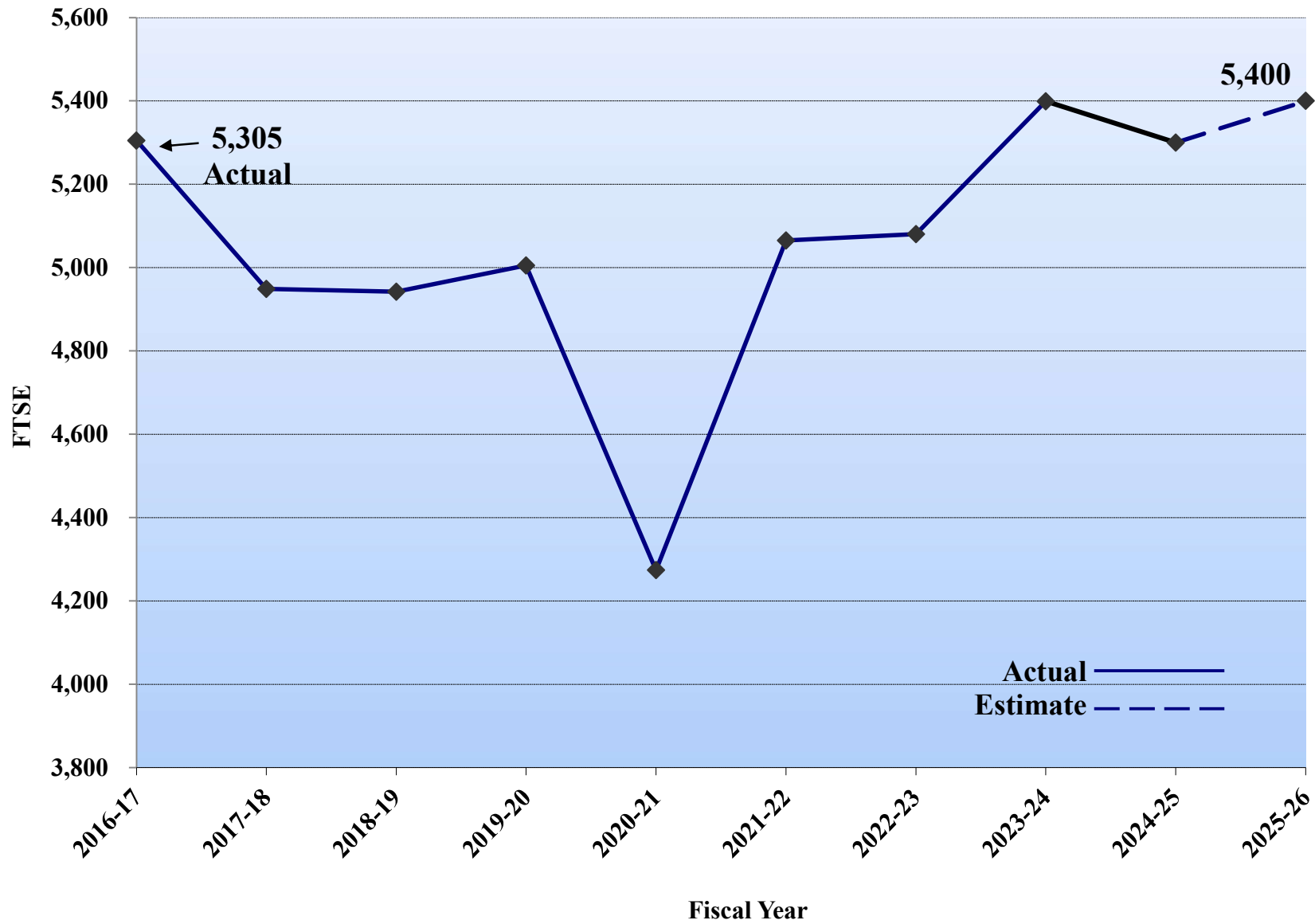
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HISTORY OF FTSE AND GENERAL FUND EXPENDITURES

FISCAL YEAR	FTSE⁽¹⁾	GENERAL FUND EXPENDITURES	COST PER FTSE	STATE AVERAGE: RURAL DISTRICTS
2016-17	5,305	\$ 40,855,373	\$ 7,701	\$ 10,338
2017-18	4,949	\$ 40,033,913	\$ 8,089	\$ 11,454
2018-19	4,942	\$ 39,788,453	\$ 8,051	\$ 12,012
2019-20	5,005	\$ 42,781,795	\$ 8,548	\$ 11,945
2020-21	4,274	\$ 44,078,237	\$ 10,313	\$ 11,808
2021-22	5,065	\$ 47,409,203	\$ 9,360	\$ 11,173
2022-23	5,080	\$ 57,898,478	\$ 11,397	\$ 11,013
2023-24	5,399	\$ 59,445,116	\$ 11,010	\$ 11,743
2024-25 (2)	5,300	\$ 61,751,244	\$ 11,651	(4)
2025-26 (3)	5,400	\$ 65,579,000	\$ 12,144	(4)

- (1) Audited
(2) Budget
(3) Preliminary Budget
(4) Not Yet Available

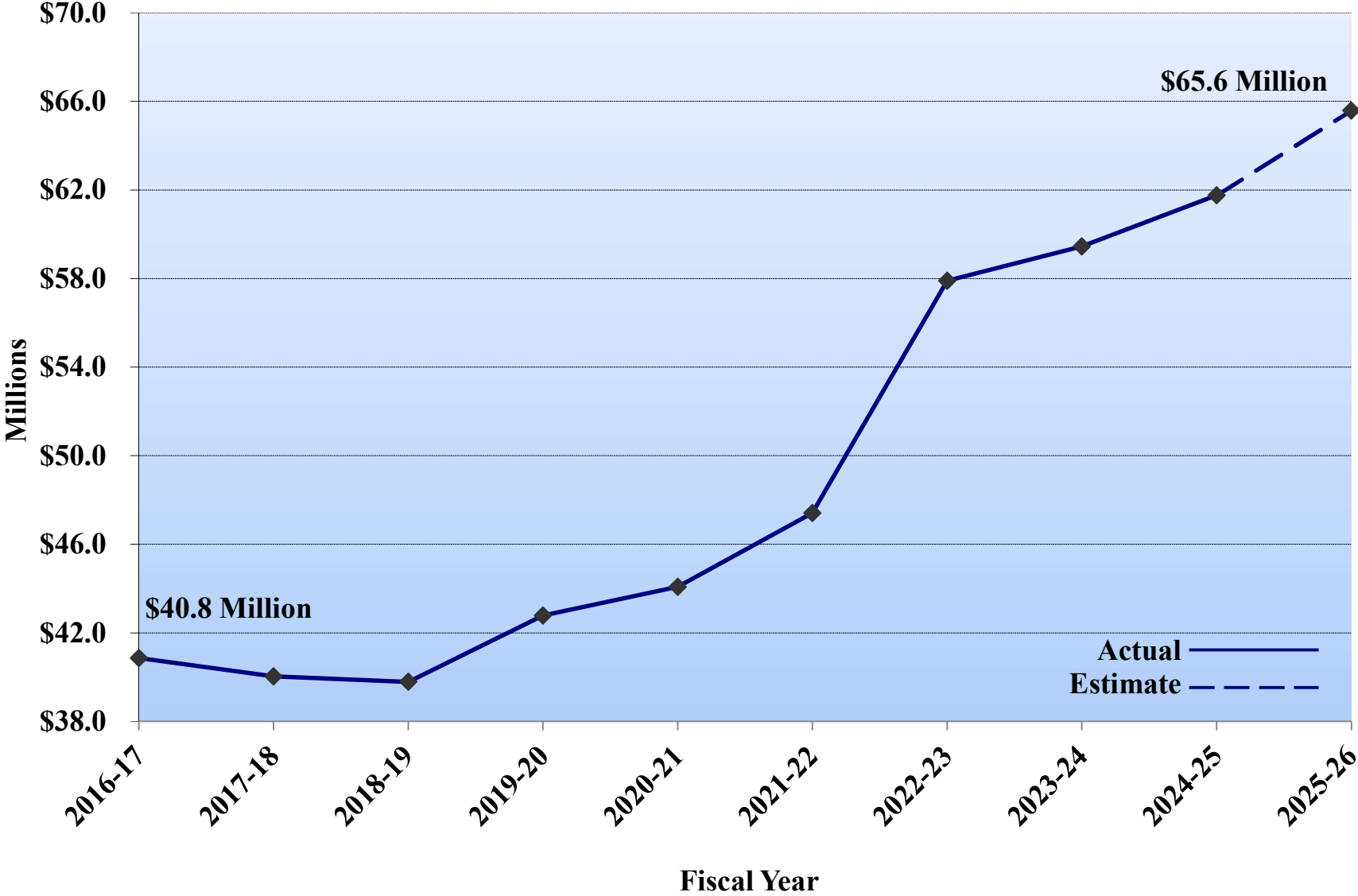
FTSE HISTORICAL TREND



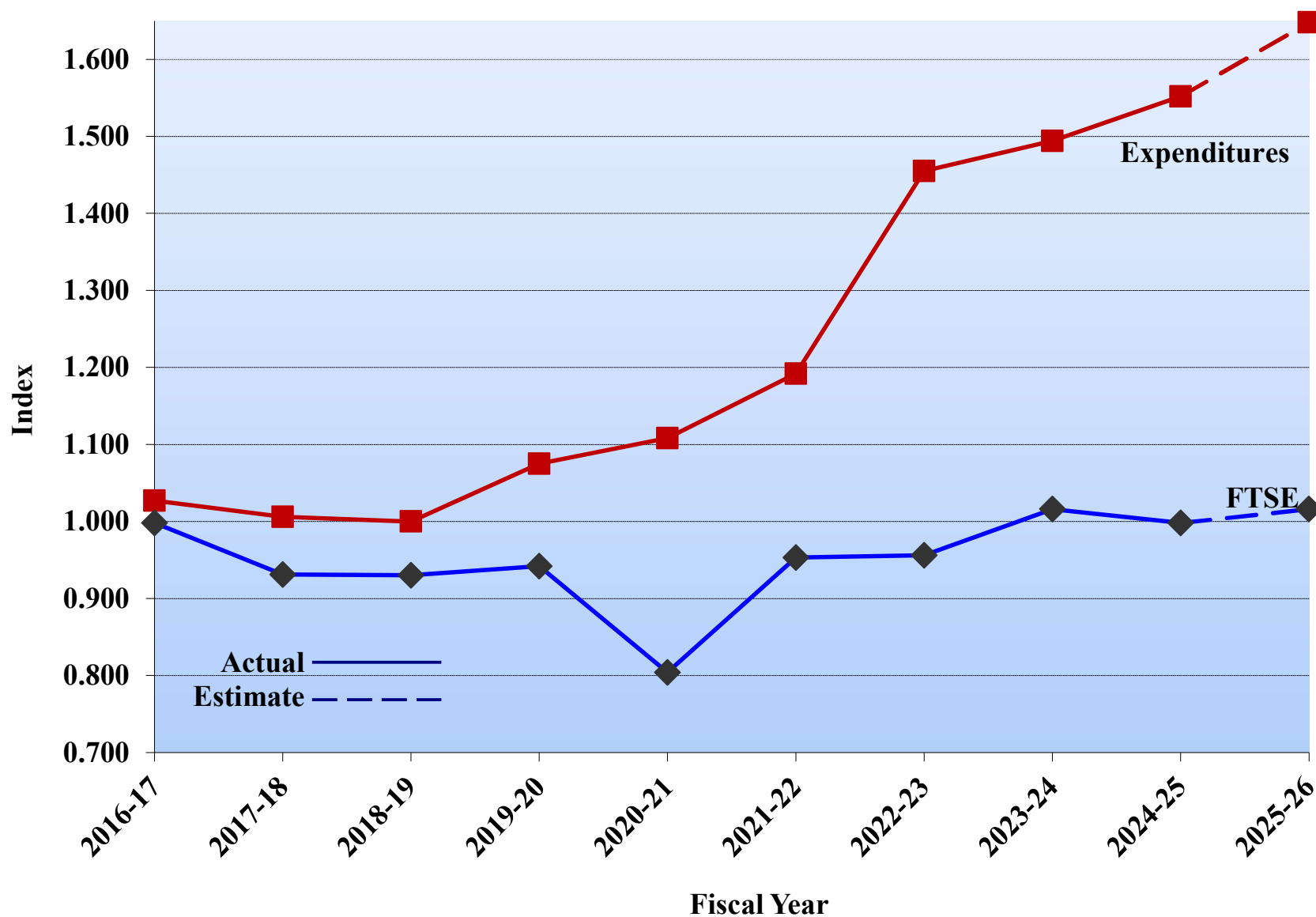
STATE FUNDING PER STUDENT



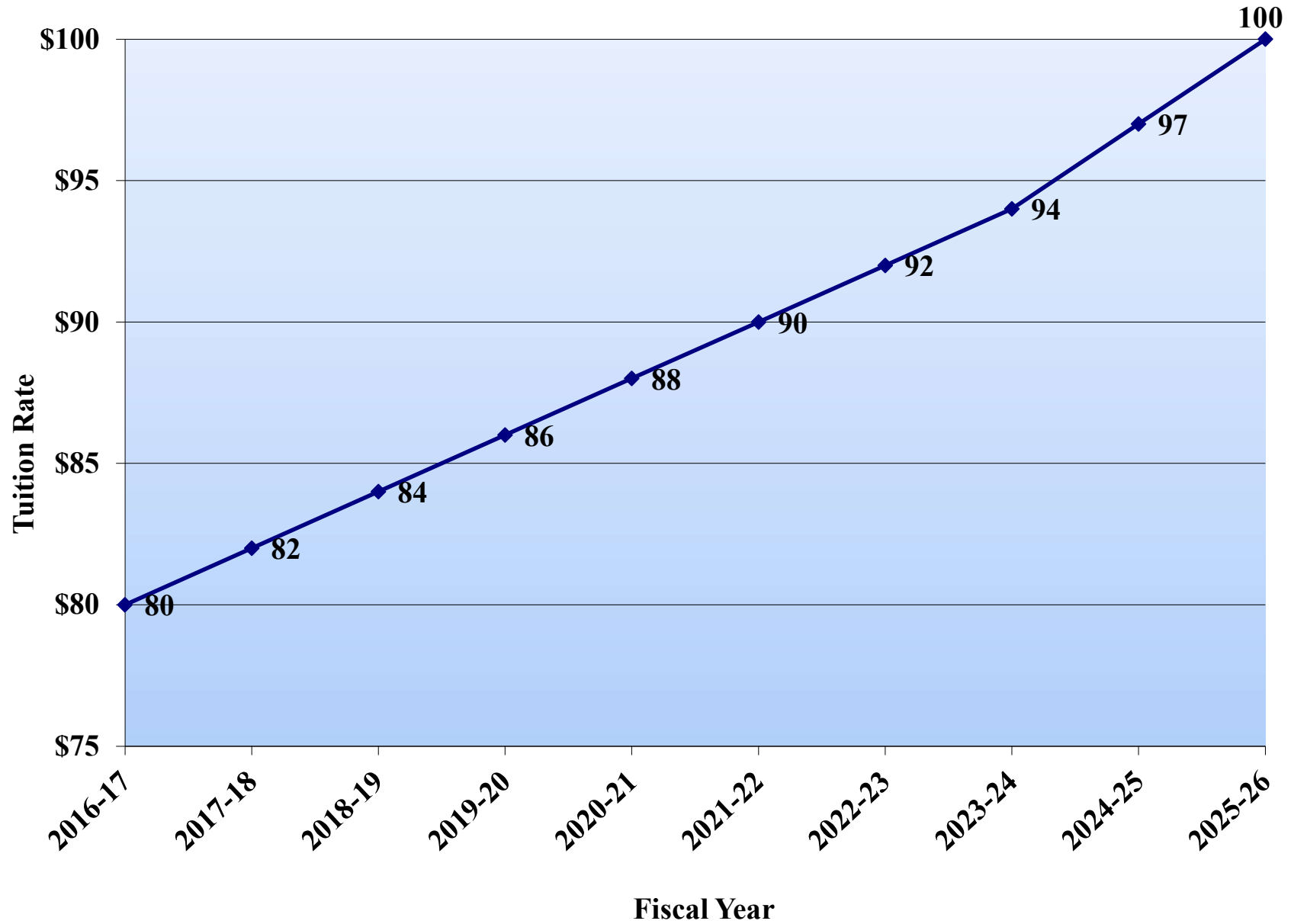
EXPENDITURES HISTORICAL TREND



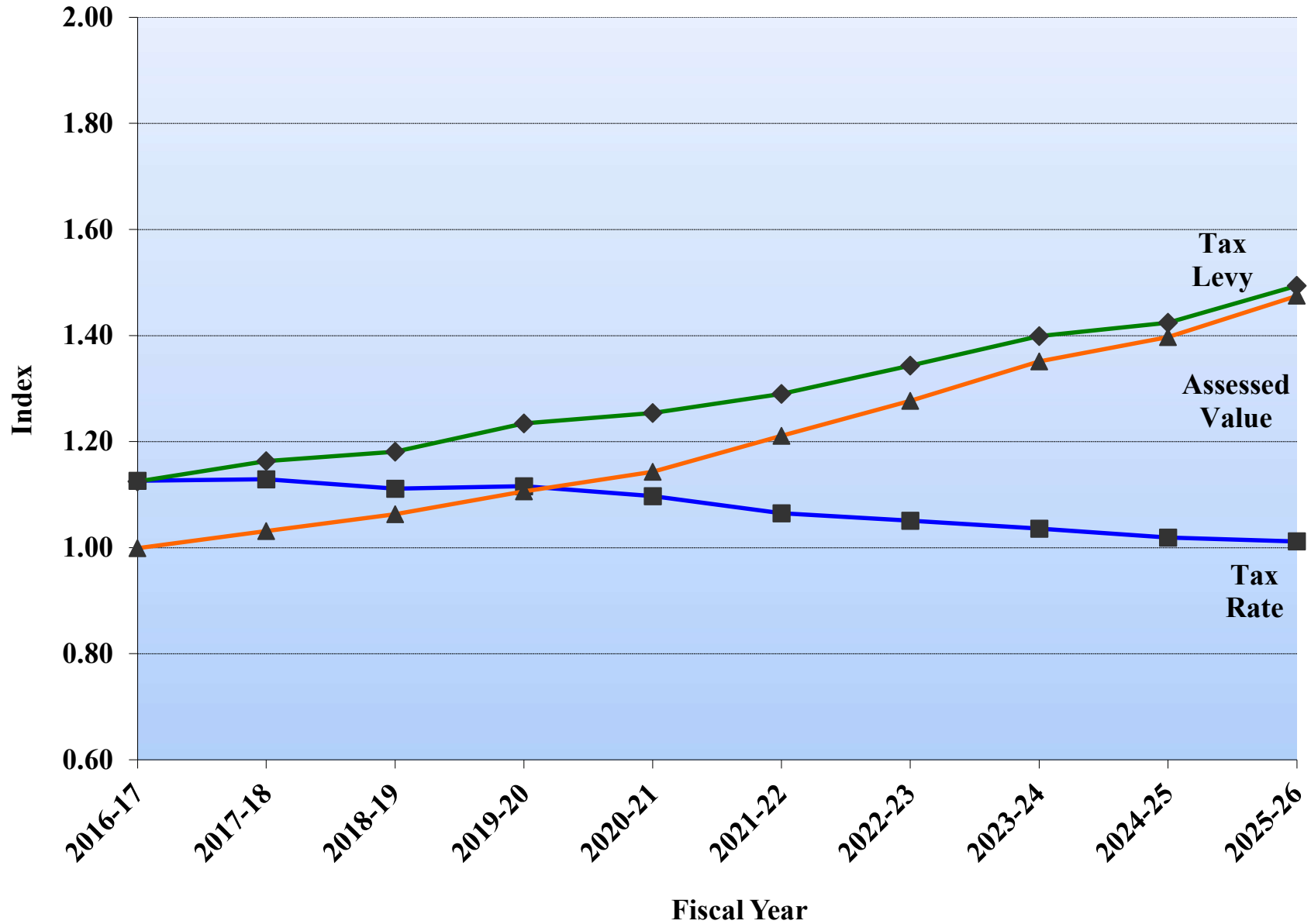
EXPENDITURES AND FTSE INDICES



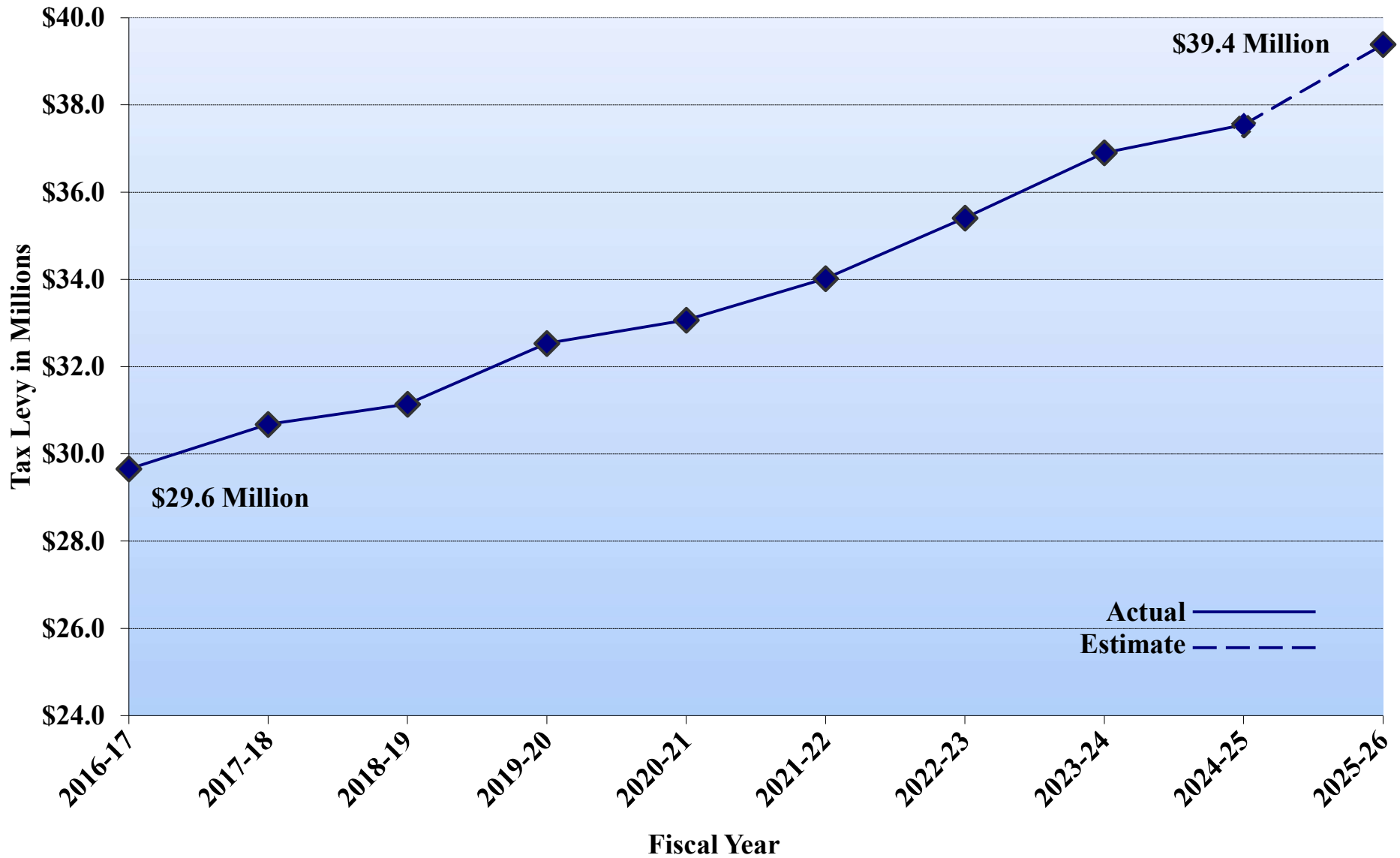
HISTORIC TUITION RATES



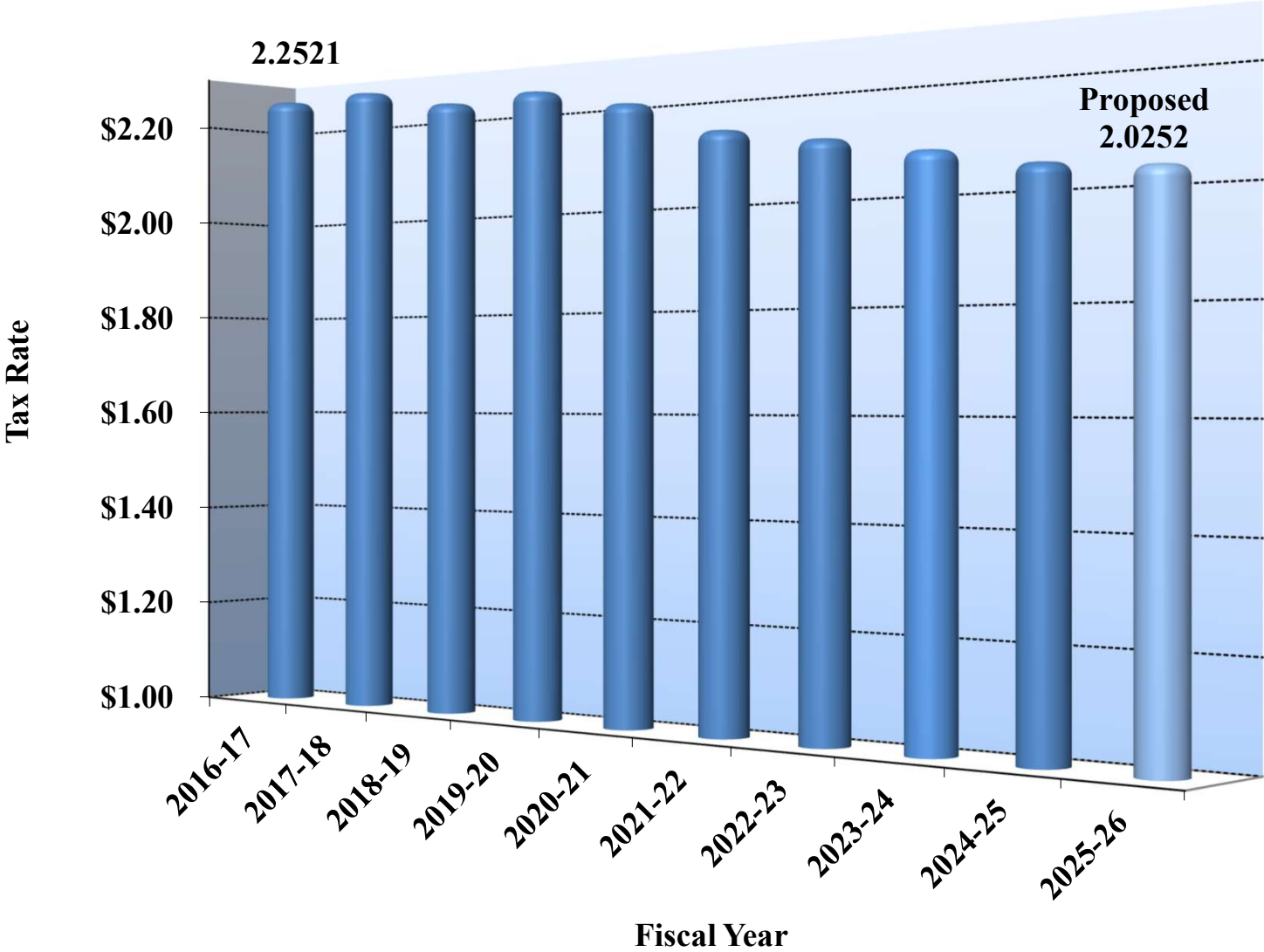
LEVY/ASSESSED VALUE/RATE INDICES



HISTORIC TAX LEVY REVENUE



HISTORIC TAX RATES



ARIZONA WESTERN COLLEGE
2025-2026 Preliminary Budget
April 22, 2025

HISTORY OF ASSESSED VALUATION/TAX RATE AND LEVY

FISCAL YEAR	PRIMARY ASSESSED VALUATION	TRUTH IN TAXATION RATE	TAX RATE	TAX LEVY	SECONDARY ASSESSED VALUATION	TAX RATE	TAX LEVY
2016-17	\$ 1,316,941,542	2.0000	2.2521	\$ 29,658,840	\$ 1,350,318,738 (2)	0.3642	\$4,917,588
2017-18	\$ 1,358,691,468	2.0000	2.2578	\$ 30,676,536	\$ 1,350,318,738	0.3655	\$4,935,262
2018-19	\$ 1,401,182,895	-	2.2224	\$ 31,139,889	\$ 1,350,318,738	0.3669	\$4,954,620
2019-20	\$ 1,457,683,782	1.7300 (3)	2.2318	\$ 32,532,954	\$ 1,350,318,738	0.3663	\$4,946,090
2020-21	\$ 1,506,557,432	-	2.1949	\$ 33,066,768	\$ 1,350,318,738	0.3762 (4)	\$5,079,268
2021-22	\$ 1,596,261,859	0.6300 (5)	2.1312	\$ 34,020,313	\$ 1,350,318,738	0.3633	\$4,905,708
2022-23	\$ 1,683,360,231	1.2300 (6)	2.1034	\$ 35,407,120	\$ 1,683,360,231	0.3199	\$5,385,100
2023-24	\$ 1,781,073,413	1.9100	2.0718	\$ 36,900,814	\$ 1,781,073,413	0.2804	\$4,993,810
2024-25	\$ 1,841,356,073	-	2.0391	\$ 37,547,092	\$ 1,841,356,073	0.2670	\$4,915,690
2025-26 (1)	\$ 1,944,700,078	1.9844	2.0252	\$ 39,385,000	\$ 1,944,700,078	0.2680	\$5,211,796

(1) Estimated

(2) Calculation for Secondary Tax Rate changed to utilize the Primary Assessed Valuation

(3) Catch-up for the prior year's abstract correction.

(4) First year including default rate recapture. Excess will be applied to actual collected the following year.

(5) Catch-up for one-third of FY20 solar company Property tax judgment

(6) Catch-up for two-thirds of FY20 solar company Property tax judgment

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LEVY SAVINGS

FISCAL YEAR	CPI	AWC INCREASE	TNT ALLOWABLE INCREASE	AWC ADOPTED LEVY	TNT ALLOWABLE LEVY	ANNUAL SAVINGS	CUMULATIVE SAVINGS
2016-17	0.50%	2.00%	2.00%	\$29,658,840	\$ 29,658,840	\$ -	\$ 2,204,453
2017-18	1.80%	2.00%	2.00%	\$30,676,536	\$ 30,676,536	\$ -	\$ 2,204,453
2018-19	2.20%	0.00%	2.00%	\$31,139,889	\$ 31,763,415	\$ 623,526	\$ 2,827,979
2019-20 (1)	2.10%	1.73%	2.00%	\$32,532,954	\$ 33,273,090	\$ 740,136	\$ 3,568,115
2020-21	4.40%	0.00%	2.00%	\$33,066,768	\$ 34,495,646	\$1,428,878	\$ 4,996,993
2021-22 (2)	1.00%	0.63%	2.00%	\$34,020,313	\$ 35,973,357	\$1,953,044	\$ 6,950,037
2022-23 (3)	10.90%	1.23%	2.00%	\$35,407,120	\$ 37,725,786	\$2,318,666	\$ 9,268,703
2023-24	6.00%	1.91%	2.00%	\$36,900,418	\$ 39,470,368	\$2,569,950	\$ 11,838,653
2024-25 (4)	3.20%	0.00%	2.00%	\$37,547,092	\$ 40,964,649	\$3,417,557	\$ 15,256,210
2025-26	1.80%	1.85%	2.00%	\$39,385,000	\$ 39,441,784	\$ 56,784	\$ 15,312,994

(1) 1.73% is catch-up for the prior year's abstract correction.

(2) .63% is catch-up for one-third of FY20 solar company Property tax judgment

(3) 1.23% is catch-up for two-thirds of FY20 solar company Property tax judgment