

ARIZONA WESTERN COLLEGE

Proposed **BUDGET**

2023–2024



Presented to the
District Governing Board
June 7, 2023



**ARIZONA
WESTERN
COLLEGE**

azwestern.edu

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2024

June 7, 2023

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Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2024
Budget Calendar

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews and Approves Preliminary Budget	None	April 25
First Budget Publication	June 5	May 24
Second Budget Publication	June 15	May 31
Budget Public Hearing and Adoption by District Governing Board	June 20	June 7

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for fiscal year 2024
Summary of budget data

			Increase/Decrease From budget 2023 To budget 2024	
	Budget 2024	Budget 2023	Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 59,445,116	\$ 57,898,478	\$ 1,546,638	2.7%
Unexpended Plant Fund	16,906,078	44,533,668	(27,627,590)	-62.0%
Retirement of indebtedness Plant Fund	5,934,443	5,824,131	110,312	1.9%
Total	\$ 82,285,637	\$ 108,256,277	\$ (25,970,640)	-24.0%
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 11,889 /FTSE	\$ 11,580 /FTSE	\$ 309 /FTSE	2.7%
Unexpended Plant Fund	\$ 3,381 /FTSE	\$ 8,907 /FTSE	\$ (5,526) /FTSE	-62.0%
Projected FTSE count	5,000	5,000		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 32,716,044	\$ 31,530,467	\$ 1,185,577	3.8%
Retirement costs	3,028,027	2,904,002	124,025	4.3%
Healthcare costs	4,527,210	4,179,611	347,599	8.3%
Other benefit costs	3,380,556	3,239,920	140,636	4.3%
Total	\$ 43,651,837	\$ 41,854,000	\$ 1,797,837	4.3%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 36,900,814	\$ 35,407,120	\$ 1,493,694	4.2%
Property tax judgment	0	0	0	
Secondary tax levy	5,385,386	5,385,100	286	0.0%
Total levy	\$ 42,286,200	\$ 40,792,220	\$ 1,493,980	3.7%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	2.0718	2.1034	(0.0316)	-1.5%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.3024	0.3199	(0.0175)	-5.5%
Total rate	2.3742	2.4233	(0.0491)	-2.0%
IV. Maximum allowable primary property tax levy for fiscal year 2024 pursuant to A.R.S. §42-17051			\$ 39,349,255	
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			\$ 0	

**Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2024
District Levy Assumption**

- 1. 2023-24 Primary District levy is estimated to be \$36,900,814.**
- 2. 2023-24 Primary assessed valuation is estimated to be \$1,781,073,413.**
- 3. Proposed budget levy qualification:**

Arizona Western College is in compliance with primary tax levy limitations for 2023-24 based upon 2023 assessed value estimates contained in the *2023 Levy Limit Worksheet* dated February 10, 2023.

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for fiscal year 2024

	Current funds			Plant Fund		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				
Beginning balances/(deficits)—July 1*									
Restricted	\$	14,571,086		10,000,000	1,703,693	(246,659)	26,028,120	\$ 14,498,459	79.5%
Unrestricted	33,532,070		1,802,118	67,857			35,402,046	72,094,441	-50.9%
Total beginning balances	\$ 33,532,070	\$ 14,571,086	\$ 1,802,118	\$ 10,067,857	\$ 1,703,693	\$ (246,659)	\$ 61,430,166	\$ 86,592,900	-29.1%
Revenues and other inflows									
Student tuition and fees									
General tuition	\$ 9,817,500	\$	\$	\$	\$	\$	9,817,500	\$ 10,350,000	-5.1%
Out-of-district tuition							0	0	0.0%
Out-of-State tuition	423,000						423,000	850,000	-50.2%
Student fees			3,454,500				3,454,500	3,667,519	-5.8%
Tuition and fee remissions or waivers							0	0	0.0%
State appropriations									
Maintenance support	2,260,700						2,260,700	1,916,800	17.9%
Equalization aid	716,100						716,100	531,400	34.8%
STEM Workforce		777,700					777,700	877,200	-11.3%
Rural Community College Aid	4,871,400						4,871,400	4,000,000	21.8%
							0	0	0.0%
							0	0	0.0%
Property taxes									
Primary tax levy	36,900,814						36,900,814	35,407,120	4.2%
Secondary tax levy					5,385,386		5,385,386	5,385,100	0.0%
Gifts, grants, and contracts		45,142,300					45,142,300	33,843,800	33.4%
Sales and services			2,939,000				2,939,000	2,561,320	14.7%
Investment income	492,984		25,000				517,984	260,000	99.2%
State shared sales tax (Prop 301)		1,500,000					1,500,000	1,100,000	36.4%
Smart and Safe Arizona Act (Prop 207)		3,100,000					3,100,000	1,000,000	210.0%
Other revenues	1,903,906		411,000				2,314,906	2,652,000	-12.7%
Proceeds from sale of bonds							0	0	0.0%
Total Revenues and Other Inflows	\$ 57,386,404	\$ 50,520,000	\$ 6,829,500	\$ 0	\$ 5,385,386	\$ 0	\$ 120,121,290	\$ 104,402,259	15.1%
Transfers									
Transfers in		172,000	495,988	6,963,078	1,038,638	272,209	8,941,913	13,581,169	-34.2%
(Transfers out)	(6,827,366)	(2,062,997)	(51,550)				(8,941,913)	(13,581,169)	-34.2%
Total transfers	\$ (6,827,366)	\$ (1,890,997)	\$ 444,438	\$ 6,963,078	\$ 1,038,638	\$ 272,209	\$ 0	\$ 0	--
Reduction for amounts reserved for future budget year expenses:									
Maintained for future financial stability	(8,584,063)						(8,584,063)	(7,720,491)	11.2%
Maintained for future capital acquisitions/projects	(16,061,929)			(124,857)			(16,186,786)	(15,972,436)	1.3%
Maintained for future debt retirement					(2,193,274)		(2,193,274)	(2,714,962)	-19.2%
Maintained for grants or scholarships		(12,680,089)				(25,550)	(12,705,639)	(2,111,895)	501.6%
							0	0	0.0%
							0	0	0.0%
Total resources available for the budget year	\$ 59,445,116	\$ 50,520,000	\$ 9,076,056	\$ 16,906,078	\$ 5,934,443	\$ 0	\$ 141,881,693	\$ 162,475,375	-12.7%

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

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for fiscal year 2024
Expenditures and other outflows

	Current funds			Plant Fund		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				
Total resources available for the budget year (from Schedule B)	\$ 59,445,116	\$ 50,520,000	\$ 9,076,056	\$ 16,906,078	\$ 5,934,443	\$ 0	\$ 141,881,693	\$ 162,475,375	-12.7%
Expenditures and other outflows									
Instruction	\$ 24,935,095	\$ 22,737,000	\$ 330,123	\$	\$	\$	\$ 48,002,218	\$ 30,874,648	55.5%
Public service	794,847	988,000	370,894				2,153,741	1,437,499	49.8%
Academic support	3,411,306	742,000	10,510				4,163,816	3,973,138	4.8%
Student services	6,186,455	1,563,000	1,291,129				9,040,584	8,474,537	6.7%
Institutional support (Administration)	14,996,399	485,000	353,444	6,510			15,841,353	18,254,395	-13.2%
Operation and maintenance of plant	7,538,218	538,000	221,600				8,297,818	7,391,169	12.3%
Scholarships		13,467,000	2,198,827				15,665,827	15,753,590	-0.6%
Auxiliary enterprises			3,947,819				3,947,819	3,678,967	7.3%
Capital assets		10,000,000	3,500	16,524,568			26,528,068	53,654,665	-50.6%
Debt service—general obligation bonds					4,895,805		4,895,805	4,895,545	0.0%
Debt service—other long term debt					1,038,638		1,038,638	928,586	11.9%
Other expenditures							0	0	0.0%
Property tax judgments							0	0	0.0%
Contingency	1,582,796		348,210	375,000			2,306,006	13,158,636	-82.5%
Total expenditures and other outflows	\$ 59,445,116	\$ 50,520,000	\$ 9,076,056	\$ 16,906,078	\$ 5,934,443	\$ 0	\$ 141,881,693	\$ 162,475,375	-12.7%

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2024
2023 Levy Limit Worksheet

COUNTY OF: YUMA/LA PAZ COUNTIES

TAX AUTHORITY: ARIZONA WESTERN

(02/10/2023)	2023 NEW CONSTRUCTION=	\$44,701,276
SECTION A. 2022 MAXIMUM LEVY LIMIT		
A.1	2022 Maximum Allowable Primary Tax Levy (Amount on Line D.5 from 2022 Worksheet)	\$37,725,786
A.2	Line A.1 Multiplied by 1.02 Equals	\$38,480,302
SECTION B. 2023 NET ASSESSED VALUE OF ALL PROPERTY SUBJECT TO TAXATION IN 2022		
B.1	Centrally Assessed	\$235,054,524
B.2	Locally Assessed Real Property	\$1,410,942,507
B.3	Locally Assessed Personal Property	\$90,375,106
B.4	Total of B.1 through B.3 Equals	\$1,736,372,137
B.5	B.4 Divided by 100 Equals	\$17,363,721
SECTION C. 2023 NET ASSESSED VALUES		
C.1	Centrally Assessed	\$253,122,420
C.2	Locally Assessed Real Property	\$1,437,762,574
C.3	Locally Assessed Personal Property	\$90,188,419
C.4	Total of C.1 through C.3 Equals	\$1,781,073,413
C.5	C.4 Divided by 100 Equals	\$17,810,734
SECTION D. 2023 LEVY LIMIT CALCULATION		
D.1	Enter Line A.2	\$38,480,302
D.2	Enter Line B.5	\$17,363,721
D.3	Divide D.1 by D.2 And Enter Result	\$2.2161
D.4	Enter Line C.5	\$17,810,734
D.5	Multiply D.4 By D.3 And Enter Result	\$39,470,368
LINE D.5 EQUALS 2023 MAXIMUM ALLOWABLE LEVY LIMIT		
D.6	Enter Excess Property Taxes Collectible Pursuant To A.R.S. 42-17051, Section B	-
D.7	Enter Amount In Excess Of Expenditure Limitation Pursuant To A.R.S. 42-17051, Section C	
D.8	Line D.5 minus Line D.6 And D.7 Equals 2022 Allowable Levy	\$39,470,368

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2024
Annual Budgeted Expenditure Limitation Report Budget Worksheet

		Current Funds			Plant Funds		
		Unrestricted					
Description		General	Auxiliary Enterprises	Restricted	Unexpended	Retirement of Indebtedness	Total
A.	Total budgeted expenditures	\$ 59,445,116	\$ 9,076,056	\$ 50,520,000	\$ 16,906,078	\$ 5,934,443	\$ 141,881,693
B.	Less exclusions claimed:						
	Bond proceeds	\$	\$	\$	\$	\$	\$
	Debt service requirements					(4,895,805)	(4,895,805)
	Proceeds from other long-term obligations						
	Debt service requirements on other long-term obligations					(1,038,638)	(1,038,638)
	Dividends, interest, and gains on the sale or redemption of investment securities	(492,984)	(25,000)				(517,984)
	Trustee or custodian						
	Grants and aid from the federal government, the State of Arizona, other political subdivisions, tribal governments or special taxing districts			(40,520,000)			(40,520,000)
	Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes			(2,500,000)			(2,500,000)
	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			(7,500,000)	(14,777,989)		(22,277,989)
	Tuition and fees	(10,240,500)	(6,779,500)				(17,020,000)
	Property taxes received from voter-approved overrides						
	Amounts received from the State of Arizona for workforce development in accordance with A.R.S. §15-1472						
	Prior years carryforward						
	Total exclusions claimed	\$ (10,733,484)	\$ (6,804,500)	\$ (50,520,000)	\$ (14,777,989)	\$ (5,934,443)	\$ (88,770,416)
C.	Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 48,711,632	\$ 2,271,556	\$	\$ 2,128,089	\$	\$ 53,111,277
D.	Expenditure Limitation for Fiscal Year 2022						\$ 60,908,539
	Amount (over) under limitation						\$ 7,797,262