

ARIZONA WESTERN COLLEGE

Adopted

BUDGET

2024-2025



Presented to the District Governing Board
June 11, 2024



azwestern.edu

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2025

June 11, 2024

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Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2025
Budget Calendar

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews and Approves Preliminary Budget	None	April 23
First Budget Publication	June 5	May 22
Second Budget Publication	June 15	June 5
Budget Public Hearing and Adoption by District Governing Board	June 20	June11

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for fiscal year 2025
Summary of budget data

			Increase/Decrease From budget 2024 To budget 2025	
	Budget 2025	Budget 2024	Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 61,671,244	\$ 59,445,116	\$ 2,226,128	3.7%
Unexpended Plant Fund	12,839,574	16,906,078	(4,066,504)	-24.1%
Retirement of indebtedness Plant Fund	5,954,328	5,934,443	19,885	0.3%
Total	\$ 80,465,146	\$ 82,285,637	\$ (1,820,492)	-2.2%
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 11,636 /FTSE	\$ 11,889 /FTSE	\$ (253) /FTSE	-2.1%
Unexpended Plant Fund	\$ 2,423 /FTSE	\$ 3,381 /FTSE	\$ (959) /FTSE	-28.4%
Projected FTSE count	5,300	5,000		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 33,639,714	\$ 32,716,044	\$ 923,670	2.8%
Retirement costs	3,271,313	3,028,027	243,286	8.0%
Healthcare costs	4,177,206	4,527,210	(350,004)	-7.7%
Other benefit costs	2,960,199	3,380,556	(420,357)	-12.4%
Total	44,048,432	43,651,837	\$ 396,596	0.9%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 37,547,092	\$ 36,900,814	\$ 646,278	1.8%
Property tax judgment	0	0	0	
Secondary tax levy	5,407,259	5,385,386	21,873	0.4%
Total levy	\$ 42,954,351	\$ 42,286,200	\$ 668,151	1.6%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	2.0391	2.0718	(0.0327)	-1.6%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.2937	0.3024	(0.0087)	-2.9%
Total rate	2.3328	2.3742	(0.0414)	-1.7%
IV. Maximum allowable primary property tax levy for fiscal year 2025 pursuant to A.R.S. §42-17051			\$ 40,964,649	
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			\$ 0	
Revised 6/23, Arizona Auditor General			Schedule A	

**Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2025
District Levy Assumption**

- 1. 2024-25 Primary District levy is estimated to be \$37,547,092.**
- 2. 2024-25 Primary assessed valuation is estimated to be \$1,841,356,073.**
- 3. Proposed budget levy qualification:**

Arizona Western College is in compliance with primary tax levy limitations for 2024-25 based upon 2024 assessed value estimates contained in the *2024 Levy Limit Worksheet* dated February 10, 2024.

Arizona Western College
Budget for fiscal year 2025
Resources

	Current funds			Plant Fund					
	General Fund 2025	Restricted Fund 2025	Auxiliary Fund 2025	Unexpended Plant Fund 2025	Retirement of indebtedness 2025	Other funds 2025	Total all funds 2025	Total all funds 2024	% Increase/ Decrease
Beginning balances/(deficits)—July 1*									
Restricted	\$ 8,309,528	33,059,017			1,194,911		42,563,457	\$ 26,028,120	63.5%
Unrestricted	24,947,695			376,611		398,833	25,723,139	35,402,046	-27.3%
Total beginning balances	\$ 33,257,223	\$ 33,059,017	\$ 0	\$ 376,611	\$ 1,194,911	\$ 398,833	\$ 68,286,596	\$ 61,430,166	11.2%
Revenues and other inflows									
Student tuition and fees									
General tuition	\$ 9,241,312			\$	\$	\$	\$ 9,241,312	\$ 9,817,500	-5.9%
Out-of-district tuition							0	0	0.0%
Out-of-State tuition	1,555,031						1,555,031	423,000	267.6%
Student fees	1,348,500		3,373,780				4,722,280	3,454,500	36.7%
Tuition and fee remissions or waivers							0	0	0.0%
State appropriations									
Maintenance support	2,262,400						2,262,400	2,260,700	0.1%
Equalization aid	896,400						896,400	716,100	25.2%
STEM Workforce		778,200					778,200	777,700	0.1%
Rural Community College Aid	2,905,400						2,905,400	4,871,400	-40.4%
							0	0	0.0%
							0	0	0.0%
Property taxes									
Primary tax levy	37,547,092						37,547,092	36,900,814	1.8%
Secondary tax levy					5,407,259		5,407,259	5,385,386	0.4%
Gifts, grants, and contracts		26,132,800					26,132,800	45,142,300	-42.1%
Sales and services			3,610,000				3,610,000	2,939,000	22.8%
Investment income	162,000	689,000	105,000				956,000	517,984	84.6%
State shared sales tax (Prop 301)		1,900,000					1,900,000	1,500,000	26.7%
Smart and Safe Arizona Act (Prop 207)		3,600,000					3,600,000	3,100,000	16.1%
Other revenues	1,150,000		770,000				1,920,000	2,314,906	-17.1%
Proceeds from sale of bonds							0	0	0.0%
Total Revenues and Other Inflows	\$ 57,068,135	\$ 33,100,000	\$ 7,858,780	\$ 0	\$ 5,407,259	\$ 0	\$ 103,434,174	\$ 120,121,290	-13.9%
Transfers									
Transfers in	3,250,362	158,500	1,827,299	12,839,574	1,038,638	25,550	19,139,923	8,941,913	114.0%
(Transfers out)	(14,021,173)	(5,067,200)	(51,550)				(19,139,923)	(8,941,913)	114.0%
Total transfers	\$ (10,770,811)	\$ (4,908,700)	\$ 1,775,749	\$ 12,839,574	\$ 1,038,638	\$ 25,550	\$ 0	\$ 0	-100.0%
Reduction for amounts reserved for future budget year expenses:									
Maintained for future financial stability	(13,447,085)						(13,447,085)	(8,584,063)	56.7%
Maintained for future capital acquisitions/projects	(4,436,218)			(376,611)			(4,812,829)	(16,186,786)	-70.3%
Maintained for future debt retirement					(1,686,480)		(1,686,480)	(2,193,274)	-23.1%
Maintained for grants or scholarships		(11,250,317)				(424,383)	(11,674,700)	(12,705,640)	-8.1%
Maintained for future retirement contributions							0	0	0.0%
							0	0	0.0%
Total resources available for the budget year	\$ 61,671,244	\$ 50,000,000	\$ 9,634,529	\$ 12,839,574	\$ 5,954,328	\$ 0	\$ 140,099,674	\$ 141,881,693	-1.3%

*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 2025
Expenditures and other outflows

	Current funds			Plant Fund		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)	\$ 61,671,244	\$ 50,000,000	\$ 9,634,529	\$ 12,839,574	\$ 5,954,328	\$ 0	\$ 140,099,674	\$ 141,881,693	-1.3%
Expenditures and other outflows									
Instruction	\$ 25,652,871	\$ 5,200,000	\$ 329,892	\$ 97,750	\$	\$	\$ 31,280,513	\$ 48,002,218	-34.8%
Public service	884,860	700,000	370,212				1,955,072	2,153,741	-9.2%
Academic support	3,775,643	100,000	10,510	84,140			3,970,293	4,163,816	-4.6%
Student services	6,676,061	2,200,000	1,427,257				10,303,318	9,040,584	14.0%
Institutional support (Administration)	14,512,726	2,600,000	370,852	9,334			17,492,912	15,841,353	10.4%
Operation and maintenance of plant	8,095,435	1,130,000	206,600	1,332,325			10,764,360	8,297,818	29.7%
Scholarships		17,545,000	2,433,568				19,978,568	15,665,827	27.5%
Auxiliary enterprises		25,000	4,132,090				4,157,090	3,947,819	5.3%
Capital assets		20,500,000		10,850,000			31,350,000	26,528,068	18.2%
Debt service—general obligation bonds					4,915,690		4,915,690	4,895,805	0.4%
Debt service—other long term debt					1,038,638		1,038,638	1,038,638	0.0%
Other expenditures							0	0	0.0%
Property tax judgments							0	0	0.0%
Contingency	2,073,648		353,548	466,025			2,893,221	2,306,006	25.5%
Total expenditures and other outflows	\$ 61,671,244	\$ 50,000,000	\$ 9,634,529	\$ 12,839,574	\$ 5,954,328	\$ 0	\$ 140,099,674	\$ 141,881,693	-1.3%

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2025
2025 Levy Limit Worksheet

COUNTY OF: YUMA/LA PAZ COUNTIES

TAX AUTHORITY: ARIZONA WESTERN

(02/10/2024)	2024 NEW CONSTRUCTION=	\$31,709,660
SECTION A. 2023 MAXIMUM LEVY LIMIT		
A.1	2023 Maximum Allowable Primary Tax Levy (Amount on Line D.5 from 2023 Worksheet)	\$39,470,368
A.2	Line A.1 Multiplied by 1.02 Equals	\$40,259,775
SECTION B. 2024 NET ASSESSED VALUE OF ALL PROPERTY SUBJECT TO TAXATION IN 2023		
B.1	Centrally Assessed	\$232,559,509
B.2	Locally Assessed Real Property	\$1,499,267,254
B.3	Locally Assessed Personal Property	\$77,819,650
B.4	Total of B.1 through B.3 Equals	\$1,809,646,413
B.5	B.4 Divided by 100 Equals	\$18,096,464
SECTION C. 2024 NET ASSESSED VALUES		
C.1	Centrally Assessed	\$243,948,522
C.2	Locally Assessed Real Property	\$1,519,662,229
C.3	Locally Assessed Personal Property	\$77,745,322
C.4	Total of C.1 through C.3 Equals	\$1,841,356,073
C.5	C.4 Divided by 100 Equals	\$18,413,561
SECTION D. 2024 LEVY LIMIT CALCULATION		
D.1	Enter Line A.2	\$40,259,775
D.2	Enter Line B.5	\$18,096,464
D.3	Divide D.1 by D.2 And Enter Result	\$2.2247
D.4	Enter Line C.5	\$18,413,561
D.5	Multiply D.4 By D.3 And Enter Result	\$40,964,649
LINE D.5 EQUALS 2024 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 2024 Allowable Levy	\$40,964,649

Yuma/La Paz Counties Community College District
Arizona Western College
Budget for Fiscal Year 2025
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	\$ 61,671,244	\$ 9,634,529	\$ 50,000,000	\$ 12,839,574	\$ 5,954,328	\$ 140,099,674
B.	Less exclusions claimed:						
	Bond proceeds	\$	\$	\$	\$	\$	\$
	Debt service requirements					(4,915,690)	(4,915,690)
	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	(162,000)	(105,000)	(689,000)			(956,000)
	Trustee or custodian						
	Grants and aid from the federal government, the State of Arizona, other political subdivisions, tribal governments or special taxing districts			(21,756,000)			(21,756,000)
	Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes			(1,555,000)			(1,555,000)
	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			(20,500,000)	(10,850,000)		(31,350,000)
	Tuition and fees	(10,796,343)	(7,753,780)				(18,550,123)
	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			(1,900,000)			(1,900,000)
	Prior years carryforward						
	Total exclusions claimed	\$ (10,958,343)	\$ (7,858,780)	\$ (46,400,000)	\$ (10,850,000)	\$ (5,954,328)	\$ (82,021,451)
C.	Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 50,712,901	\$ 1,775,749	\$ 3,600,000	\$ 1,989,574		\$ 58,078,224
D.	Expenditure Limitation for Fiscal Year 2025						\$ 62,690,700
	Amount (over) under limitation						\$ 4,612,476