

Adopted

BUDGET

2020–2021

Adopted by the
District Governing Board

May 14, 2020

LEGENDARY

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YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021

May 14, 2020

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YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021
BUDGET CALENDAR

| <u>ACTIVITY</u> | <u>LEGAL REQUIREMENT</u> | <u>CALENDAR</u> |
|--|------------------------------|-----------------|
| District Governing Board Reviews and Approves Preliminary Budget | None | April 13 |
| First Budget Publication | June 5 | April 29 |
| Second Budget Publication | June 15 | May 6 |
| Budget Public Hearing and Adoption by District Governing Board | June 20 | May 14 |

**YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021
SUMMARY OF BUDGET DATA**

| | Budget 2021 | Budget 2020 | Increase/Decrease From budget 2020 To budget 2021 | |
|--|------------------------|------------------------|--|---------------|
| | | | Amount | % |
| I. CURRENT GENERAL AND PLANT FUNDS | | | | |
| A. Expenditures: | | | | |
| Current General Fund | \$ 54,929,213 | \$ 48,897,472 | \$ 6,031,741 | 12.3% |
| Unexpended Plant Fund | <u>1,823,707</u> | <u>2,422,454</u> | <u>(598,747)</u> | <u>-24.7%</u> |
| Retirement of indebtedness Plant Fund | <u>5,462,050</u> | <u>4,946,090</u> | <u>515,960</u> | <u>10.4%</u> |
| Total | <u>\$ 62,214,970</u> | <u>\$ 56,266,016</u> | <u>\$ 5,948,954</u> | <u>10.6%</u> |
| B. Expenditures Per Full-Time Student Equivalent (FTSE): | | | | |
| Current General Fund | \$ 11,210 /FTSE | \$ 10,404 /FTSE | \$ 806 /FTSE | 7.8% |
| Unexpended Plant Fund | <u>\$ 372 /FTSE</u> | <u>\$ 515 /FTSE</u> | <u>\$ (143) /FTSE</u> | <u>-27.8%</u> |
| Projected FTSE count | <u>4,900</u> | <u>4,700</u> | | |
| II. Total all funds estimated personnel compensation | | | | |
| Employee salaries and hourly costs | \$ 29,373,606 | \$ 28,520,617 | \$ 852,989 | 3.0% |
| Retirement costs | <u>3,083,391</u> | <u>2,978,234</u> | <u>105,157</u> | <u>3.5%</u> |
| Healthcare costs | <u>3,980,571</u> | <u>3,304,249</u> | <u>676,322</u> | <u>20.5%</u> |
| Other benefit costs | <u>2,916,370</u> | <u>2,856,818</u> | <u>59,552</u> | <u>2.1%</u> |
| Total | <u>\$ 39,353,938</u> | <u>\$ 37,659,918</u> | <u>\$ 1,694,020</u> | <u>4.5%</u> |
| III. Summary of primary and secondary property tax levies and rates | | | | |
| A. Amount levied: | | | | |
| Primary tax levy | \$ 33,066,768 | \$ 32,532,954 | \$ 533,814 | 1.6% |
| Secondary tax levy | <u>5,462,050</u> | <u>4,946,090</u> | <u>515,960</u> | <u>10.4%</u> |
| Total levy | <u>\$ 38,528,818</u> | <u>\$ 37,479,044</u> | <u>\$ 1,049,774</u> | <u>2.8%</u> |
| B. Rates per \$100 net assessed valuation: | | | | |
| Primary tax rate | <u>2.1949</u> | <u>2.2318</u> | <u>(0.0369)</u> | <u>-1.7%</u> |
| Secondary tax rate | <u>0.3626</u> | <u>0.3393</u> | <u>0.0233</u> | <u>6.9%</u> |
| Total rate | <u>2.5575</u> | <u>2.5711</u> | <u>(0.0136)</u> | <u>-0.5%</u> |
| IV. Maximum allowable primary property tax levy for fiscal year 2021 pursuant to A.R.S. §42-17051 | | | \$ 34,495,646 | |
| V. Amount received from primary property taxes in fiscal year 2020 in excess of the maximum allowable amount as calculated pursuant to A.R.S. §42-17051 | | | \$ _____ | |

**YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021
DISTRICT LEVY ASSUMPTION**

- 1. 2020-21 Primary District levy is estimated to be \$33,066,768.**
- 2. 2020-21 Primary assessed valuation is estimated to be \$1,506,557,432.**
- 3. Proposed budget levy qualification:**

Arizona Western College is in compliance with primary tax levy limitations for 2020-21 based upon 2020 assessed value estimates contained in the *2020 Levy Limit Worksheet* dated February 10, 2020.

**YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021
RESOURCES**

| | CURRENT FUNDS | | | PLANT FUNDS | | Other Funds 2021 | Total All Funds 2021 | Total All Funds 2020 | % Increase/ Decrease |
|---|----------------------|-------------------------|------------------------|-------------------------------|------------------------------------|---------------------|-------------------------|-------------------------|-------------------------|
| | General Fund 2021 | Restricted Fund 2021 | Auxiliary Fund 2021 | Unexpended Plant Fund 2021 | Retirement of Indebtedness 2021 | | | | |
| Beginning balances-July 1* | | | | | | | | | |
| Restricted | \$ | \$ 1,135,256 | \$ | \$ | \$ 2,305,114 | \$ | \$ 3,440,370 | \$ 2,807,659 | 22.5% |
| Unrestricted reserves | 16,099,603 | | | | | | 16,099,603 | 15,452,062 | 4.2% |
| Unrestricted | 6,731,198 | | 4,356,399 | 186,474 | | 617,531 | 11,891,602 | 12,335,441 | -3.6% |
| Total beginning balances | \$ 22,830,801 | \$ 1,135,256 | \$ 4,356,399 | \$ 186,474 | \$ 2,305,114 | \$ 617,531 | \$ 31,431,575 | \$ 30,595,162 | 2.7% |
| Revenues and other inflows | | | | | | | | | |
| Student tuition and fees | | | | | | | | | |
| General tuition | \$ 9,550,707 | \$ | \$ | \$ | \$ | \$ | \$ 9,550,707 | \$ 8,728,707 | 9.4% |
| Out-of-district tuition | | | | | | | | | |
| Out-of-state tuition | 1,000,000 | | | | | | 1,000,000 | 1,000,000 | |
| Student fees | | | 3,449,388 | | | | 3,449,388 | 3,449,388 | |
| Tuition and fee remissions or waivers | | | | | | | | | |
| State appropriations | | | | | | | | | |
| Maintenance support | 2,384,800 | | | | | | 2,384,800 | 2,399,500 | -0.6% |
| Potential support | | | | | | | | 3,500,000 | -100.0% |
| Equalization aid | 155,200 | | | | | | 155,200 | | -- |
| Capital support | | 1,024,900 | | | | | 1,024,900 | 1,030,100 | -0.5% |
| Property taxes | | | | | | | | | |
| Primary tax levy | 33,066,768 | | | | | | 33,066,768 | 32,532,954 | 1.6% |
| Secondary tax levy | | | | | 5,462,050 | | 5,462,050 | 4,946,090 | 10.4% |
| Gifts, grants, and contracts | 7,500,000 | 24,393,744 | | | | | 31,893,744 | 24,741,873 | 28.9% |
| Sales and services | | | 2,885,400 | | | | 2,885,400 | 2,920,400 | -1.2% |
| Investment income | 200,000 | | 50,000 | | | | 250,000 | 250,000 | |
| State shared sales tax | | 850,000 | | | | | 850,000 | 850,000 | |
| Other revenues | 1,174,000 | | 479,400 | | | | 1,653,400 | 1,801,000 | -8.2% |
| Proceeds from sale of bonds | | | | | | | | | |
| Total revenues and other inflows | \$ 55,031,475 | \$ 26,268,644 | \$ 6,864,188 | \$ | \$ 5,462,050 | \$ | \$ 93,626,357 | \$ 88,150,012 | 6.2% |
| Transfers | | | | | | | | | |
| Transfers in | | 2,621,000 | | 1,823,707 | | 25,550 | 4,470,257 | 3,560,396 | 25.6% |
| (Transfers out) | (3,393,807) | (1,024,900) | (51,550) | | | | (4,470,257) | (3,560,396) | 25.6% |
| Total transfers | (3,393,807) | 1,596,100 | (51,550) | 1,823,707 | | 25,550 | | | |
| Less reserves: | | | | | | | | | |
| Financial stability | (3,439,653) | | (2,845,479) | (186,474) | | | (6,471,606) | (8,721,541) | -25.8% |
| Future capital acquisitions/projects | (16,099,603) | | | | | | (16,099,603) | (15,452,062) | 4.2% |
| Grants or scholarship | | (500,000) | | | | (643,081) | (1,143,081) | (639,829) | 78.7% |
| Debt service | | | | | (2,305,114) | | (2,305,114) | (2,171,884) | 6.1% |
| Other | | | | | | | | (109,037) | -100.0% |
| Total resources available for the budget year | \$ 54,929,213 | \$ 28,500,000 | \$ 8,323,558 | \$ 1,823,707 | \$ 5,462,050 | \$ | \$ 99,038,528 | \$ 91,650,821 | 8.1% |

*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 COUNTIES COMMUNITY COLLEGE DISTRICT
ARIZONA WESTERN COLLEGE
BUDGET FOR FISCAL YEAR 2021
EXPENDITURES AND OTHER OUTFLOWS**

| | CURRENT FUNDS | | | PLANT FUNDS | | Other Funds 2021 | Total All Funds 2021 | Total All Funds 2020 | % Increase/ Decrease |
|--|-------------------------|----------------------------|---------------------------|----------------------------------|---------------------------------------|---------------------|----------------------------|----------------------------|----------------------------|
| | General Fund 2021 | Restricted Fund 2021 | Auxiliary Fund 2021 | Unexpended Plant Fund 2021 | Retirement of Indebtedness 2021 | | | | |
| Total resources available for the budget year (from Schedule B) | \$ 54,929,213 | \$ 28,500,000 | \$ 8,323,558 | \$ 1,823,707 | \$ 5,462,050 | \$ | \$ 99,038,528 | \$ 91,650,821 | 8.1% |
| Expenditures and other outflows | | | | | | | | | |
| Instruction | \$ 21,137,592 | \$ 3,350,000 | \$ 303,342 | \$ | \$ | \$ | \$ 24,790,934 | \$ 23,692,258 | 4.6% |
| Public service | 803,913 | 515,000 | 269,178 | | | | 1,588,091 | 1,458,394 | 8.9% |
| Academic support | 3,083,414 | 125,000 | 11,460 | | | | 3,219,874 | 3,747,869 | -14.1% |
| Student services | 5,186,644 | 1,770,000 | 1,120,444 | | | | 8,077,088 | 7,871,937 | 2.6% |
| Institutional support (Administration) | 11,872,597 | 270,000 | 439,564 | | | | 12,582,161 | 14,119,232 | -10.9% |
| Operation and maintenance of plant | 5,891,484 | 370,000 | 260,601 | 125,000 | | | 6,647,085 | 6,619,389 | 0.4% |
| Scholarships | | 18,490,000 | 1,873,542 | | | | 20,363,542 | 21,668,198 | -6.0% |
| Auxiliary enterprises | | | 3,694,187 | | | | 3,694,187 | 3,570,981 | 3.5% |
| Capital assets | | 1,110,000 | 2,762 | 1,323,707 | | | 2,436,469 | 1,329,426 | 83.3% |
| Debt service-general obligation bonds | | | | | 5,462,050 | | 5,462,050 | 4,946,090 | 10.4% |
| Debt service-other long term debt | | | | | | | | | |
| Other expenditures | | | | | | | | | |
| Contingency | 6,953,569 | 2,500,000 | 348,478 | 375,000 | | | 10,177,047 | 2,627,047 | 287.4% |
| Total expenditures and other outflows | \$ 54,929,213 | \$ 28,500,000 | \$ 8,323,558 | \$ 1,823,707 | \$ 5,462,050 | \$ | \$ 99,038,528 | \$ 91,650,821 | 8.1% |

YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
 ARIZONA WESTERN COLLEGE
 BUDGET FOR FISCAL YEAR 2021
 2020 LEVY LIMIT WORKSHEET

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

| | | | |
|--|---|------------------------|---------------------|
| | | 2020 NEW CONSTRUCTION= | \$24,320,662 |
| <hr/> | | | |
| SECTION A. 2019 MAXIMUM LEVY LIMIT | | | |
| A.1 | 2019 Maximum Allowable Primary Tax Levy (Amount on Line D.5 from 2019 Worksheet) | | \$33,273,090 |
| A.2 | Line A.1 Multiplied by 1.02 Equals | | \$33,938,552 |
| <hr/> | | | |
| SECTION B. 2020 NET ASSESSED VALUE OF ALL PROPERTY SUBJECT TO TAXATION IN 2019 | | | |
| B.1 | Centrally Assessed | \$228,683,891 | |
| B.2 | Locally Assessed Real Property | \$1,189,495,918 | |
| B.3 | Locally Assessed Personal Property | \$64,056,961 | |
| B.4 | Total of B.1 through B.3 Equals | | \$1,482,236,770 |
| B.5 | B.4 Divided by 100 Equals | | \$14,822,368 |
| <hr/> | | | |
| SECTION C. 2020 NET ASSESSED VALUES | | | |
| C.1 | Centrally Assessed | \$235,710,493 | |
| C.2 | Locally Assessed Real Property | \$1,206,400,695 | |
| C.3 | Locally Assessed Personal Property | \$64,446,244 | |
| C.4 | Total of C.1 through C.3 Equals | | \$1,506,557,432 |
| C.5 | C.4 Divided by 100 Equals | | \$15,065,574 |
| <hr/> | | | |
| SECTION D. 2020 LEVY LIMIT CALCULATION | | | |
| D.1 | Enter Line A.2 | \$33,938,552 | |
| D.2 | Enter Line B.5 | \$14,822,368 | |
| D.3 | Divide D.1 by D.2 And Enter Result | | \$2.2897 |
| D.4 | Enter Line C.5 | | \$15,065,574 |
| D.5 | Multipliy D.4 By D.3 And Enter Result | | \$34,495,646 |
| LINE D.5 EQUALS 2020 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 2020 Allowable Levy | | \$34,495,646 |

YUMA/LA PAZ COUNTIES COMMUNITY COLLEGE DISTRICT
 ARIZONA WESTERN COLLEGE
 BUDGET FOR FISCAL YEAR 2021
 ANNUAL BUDGETED EXPENDITURE LIMITATION REPORT BUDGET WORKSHEET

| Description | Current Funds | | | Plant Funds | | Total |
|--|-----------------|-----------------------|-----------------|----------------|----------------------------|-----------------|
| | Unrestricted | | | Unexpended | Retirement of Indebtedness | |
| | General | Auxiliary Enterprises | Restricted | | | |
| A. Total budgeted expenditures | \$ 54,929,213 | \$ 8,323,558 | \$ 28,500,000 | \$ 1,823,707 | \$ 5,462,050 | \$ 99,038,528 |
| B. Less exclusions claimed: | | | | | | |
| Bond proceeds | \$ | \$ | \$ | \$ | \$ | \$ |
| Debt service requirements | | | | | (5,462,050) | (5,462,050) |
| 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 | (200,000) | (50,000) | | | | (250,000) |
| Trustee or custodian | | | | | | |
| Grants and aid from the federal government, the State of Arizona, other political subdivisions, tribal governments or special taxing districts | (5,000,000) | | (26,850,000) | | | (31,850,000) |
| Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes | | | (800,000) | | | (800,000) |
| Amounts received from the state for the purchase of land, and the purchase or construction of buildings or improvements | | | | | | |
| Interfund transactions | | | | (1,823,707) | | (1,823,707) |
| Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements | | | | | | |
| Tuition and fees | (10,550,707) | (3,449,388) | | | | (14,000,095) |
| 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 | | | (850,000) | | | (850,000) |
| Prior years carryforward | | | | | | |
| Total exclusions claimed | \$ (15,750,707) | \$ (3,499,388) | \$ (28,500,000) | \$ (1,823,707) | \$ (5,462,050) | \$ (55,035,852) |
| C. Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.) | \$ 39,178,506 | \$ 4,824,170 | \$ | \$ | \$ | \$ 44,002,676 |
| D. Expenditure Limitation for Fiscal Year 2021 | | | | | | \$ 54,497,658 |
| Amount (over) under limitation | | | | | | \$ 10,494,982 |