



FY19-20 Adopted Budget

May 28, 2019

A COMMUNITY OF COLLEGES...COLLEGES FOR THE COMMUNITY



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Adopted Budget
FY19-20

SECTION A: GENERAL OVERVIEW

Administration and Addresses

MCCCD Governing Board & District Administration: 2411 W 14th Street – Tempe, AZ 85281 | Ph. (480) 731-8000

Governing Board Members	Positions	District
Dr. Linda Thor	President	At-Large
Ms. Kathleen Winn	Secretary	At-Large
Mr. Laurin Hendrix	Member	1
Ms. Jean McGrath	Member	4
Dr. Tom Nerini	Member	5
Mr. Dana Saar	Member	2
Ms. Marie Sullivan	Member	3
District Leadership		
Dr. Maria Harper-Marinick	Chancellor	
Dr. Karla Fisher	Executive Vice Chancellor and Provost	
Ms. Darcy Renfro	Chief of Staff	
Mr. Elliott Hibbs	Chief Operating Officer	
Mr. Gary Yaquinto	Chief Financial Officer	
Dr. Mark Koan	Chief Information Officer, Information Technology Services	
Ms. Leslie Cooper	General Counsel	
Mr. Brian Spicker	President & CEO MCCCD Foundation (Interim)	
College Leadership & Administration		
Dr. Greg Peterson, President Chandler-Gilbert Community College 2626 E. Pecos Road Chandler, AZ 85225 Ph. (480) 732-7000	Dr. Steven Gonzales, President GateWay Community College 108 N. 40 th Street Phoenix, AZ 85034 Ph. (602) 286-8000	Dr. Teresa Leyba-Ruiz, President Glendale Community College 6000 W. Olive Avenue Glendale, AZ 85034 Ph. (623-845-3012
Dr. Ernie Lara, President Estrella Mt. Community College 3000 N. Dysart Road Avondale, AZ 85392 Ph. (623) 935-8000	Dr. Richard Haney, President Mesa Community College 1833 W. Southern Avenue Mesa, AZ 85202 Ph. (480) 461-7000	Dr. Paul Dale, President Paradise Valley Community College 18401 N. 32 nd Street Phoenix, AZ 85032 Ph. (602) 787-6500
Dr. Larry Johnson, Jr., President Phoenix College 1202 W. Thomas Rd. Phoenix, AZ 85013 Ph. (602) 285-7500	Kate Smith, M.S. Interim President Rio Salado College 2323 W 14 th Street Tempe, AZ 85281 Ph. (480) 517-8540	Christina M. Haines, M.Ed. Interim President Scottsdale Community College 9000 E. Chaparral Road Scottsdale, AZ 85256 Ph. (480) 423-6000
	Dr. Shari Olson, President South Mt. Community College 7050 S. 24 th Street Phoenix, AZ 85040 Ph. (602) 343-8000	

Map of Maricopa Community Colleges

The map below shows the location of the ten colleges within the Maricopa County Community College District and satellite locations where educational programs are provided to the community.



Vision and Mission

VISION

A Community of Colleges-Colleges for the Community-working collectively and responsibly to meet the life-long learning needs of our diverse students and communities.

MISSION

The Maricopa Community Colleges provide access to higher education for diverse students and communities. We focus on learning through:

- University Transfer Education
- General Education
- Developmental Education
- Workforce Development
- Student Development Services
- Continuing Education
- Community Education
- Civic Responsibility
- Global Engagement

The Maricopa Community Colleges are committed to:

- **COMMUNITY** – We value all people – our students, our employees, their families and the communities in which they live and work. We value our global community of which we are an integral part.
- **EXCELLENCE** - We value excellence and encourage our internal and external communities to strive for their academic, professional, and personal best.
- **HONESTY AND INTEGRITY** - We value academic and personal honesty and integrity and believe these elements are essential in our learning environment. We strive to treat each other with respect, civility and fairness.
- **INCLUSIVENESS** - We value inclusiveness and respect for one another. We believe that team work is critical, that each team member is important and we depend on each other to accomplish our mission.
- **INNOVATION** - We value and embrace an innovative and risk-taking approach so that we remain at the forefront of global educational excellence
- **LEARNING** - We value lifelong learning opportunities that respond to the needs of our communities and are accessible, affordable, and of the highest quality. We encourage dialogue and freedom to have an open exchange of ideas for the common good
- **RESPONSIBILITY** - We value responsibility and believe that we are each accountable for our personal and professional actions. We are responsible for making our learning experiences significant and meaningful.
- **STEWARDSHIP** - We value stewardship and honor the trust placed in us by the community. We are accountable to our communities for the efficient and effective use of resources as we prepare our students for their role as productive world citizens.

Introduction

The Maricopa District is one of the largest community college systems in the nation and is the largest public higher education institution in Arizona. In FY2019-20, the District will continue to build on its long history of services to the community.

The Maricopa County Community College District (District) is fiscally sound and has adequate reserves to meet future contingencies. The District strives to maximize the resources entrusted to us by the taxpayers and students. Maricopa Transformation initiatives will require additional resources, as we develop new approaches to better serve our students and increase student retention, which will lead to more graduates. However, future decisions will need to be made to ensure long-term stability related to both operational and capital expenditures.

Overview of Adopted Budget

This Adopted budget compares the estimated revenue and expenditures from FY18-19 with the Adopted FY19-20 Budget. This provides a base for future budgeted expenditure and revenue comparisons. Throughout the budget process, the District evaluates the ability to sustain approved initiatives in the future.

Future Budget Plan

The Transformation initiated last year includes the recommendation that a budget process be developed that supports and promotes organizational performance around the following questions:

- Are we allocating funds appropriately among our colleges to obtain the best outcomes?
- Are revenues sufficient to fund critical education and support services now and in the future?

A study is underway to help answer these questions. The following elements will be used for future budget planning:

- Fairness and Equity Study – develop adjustment methods to resolve identified inequalities
- Adequacy Study – are colleges funded sufficiently
- Increased college involvement around budgeting for initiatives and outcomes

Budget Prep Assumptions

The following assumptions have been used in building the FY19-20 budget:

- Property tax levy is based on 2019 Net Primary Assessed Value, provided by Maricopa County Assessor on February 8, 2019;
- FTSE is estimated to decrease slightly in FY19-20 and projected to increase by 1% starting in FY20-21 and beyond;
- General Fund expenditure growth includes required or previously agreed upon expenditure additions; and
- No re-allocation of funds held by colleges for FY19-20 (except for enrollment changes).

Fund Balances

Balances are estimated carryforward from prior year plus new revenues, less current year estimated expenditures. At Maricopa, we categorize funding as unrestricted or restricted.

Unrestricted Funds

Unrestricted funds are those that can be allocated for different purposes. They include:

- **General fund** (Fund 1) – the largest and main operating fund for the Maricopa Community Colleges. The General Fund accounts for unrestricted resources that will be expended in the current year for operating purposes such as instruction, public service, academic support, student services, institutional support, operation/maintenance of plant, plus scholarships. It includes continuing and one-time expenditures.
- **Auxiliary Fund** (Fund 2) – includes revenues and expenditures that support a variety of self-supporting activities, including contract training, the three Skill Centers under Gateway, non-credit instruction, and food services.
- **Plant Fund** (Fund 7) – MCCC’s capital fund. The major sources of funds are from the property tax levy for capital and prior years fund balance.

Estimated balances for the Unrestricted Funds are shown below.

**Estimated Balances Comparison
Unrestricted Funds
(in Millions)**

Category	FY18-19	FY19-20
Unrestricted Fund (Fund 1)	\$ 181.5	\$ 166.1
Auxiliary Fund (Fund 2)	\$ 70.7	\$ 46.1
Plant Fund (Fund 7)	\$ 168.9	\$ 117.8
Subtotal - Unrestricted *	\$ 421.2	\$ 330.0

* Totals may not add due to rounding

Restricted Funds

Restricted funds account for all externally restricted activity such as grants, bond debt service and student financial aid, and include:

- **Restricted** (Fund 3) – revenue sources include federal, state and local funds for grants or contracts and federal financial aid;
- **Proposition 301** – a statewide November 2000 referendum that raised sales taxes for education (community colleges are required to use the funds for workforce development and training);
- **Debt Service** (Fund 8) – payments of interest and principal for General Obligation bonds purchased for the 2004 Capital Bond Program; and
- **Quasi Endowment Fund** (Fund 6) – portion of Worker’s Compensation reserves required by the Industrial Commission.

Estimated balances for the restricted funds are shown below.

**Estimated Balances Comparison
Restricted Fund
(in Millions)**

Category	FY18-19	FY19-20
Restricted Fund - Other	\$ 2.3	\$ 2.3
Restricted Fund - Prop 301	\$ 23.3	\$ 18.0
Debt Service	\$ 76.3	\$ 69.0
Quasi Endowment Fund	\$ 3.1	\$ 3.1
Subtotal - Restricted	\$ 104.9	\$ 92.4
Grand Total - All Funds Balances *	\$ 526.0	\$ 422.4

* Totals may not add due to rounding

The grand total balances appear to be significant. It is misleading, however, to only focus on total balances available and not consider what these balances represent and why they are needed, as explained below.

Fund Balance for Allocation

Although the grand total fund balance for FY20 is estimated at \$422.4 million, the restricted portion must be removed since its use is limited. This leaves \$330.0 million.

It is anticipated some revenue will not be received, such as student bad debt and uncollected tax levy; therefore, \$6.9 million is removed to recognize these potential losses. In addition, portions of the fund balance should be held for claims (\$5m), financial stability (\$68.5m), college operating and auxiliary reserves (\$70.1m), college capital projects (\$33.5m) and districtwide (primarily college) capital projects (\$84.4m) that have already been committed for future use.

This leaves an estimated balance of about \$61.8 million available for possible allocation after all of these adjustments.

**Estimated Balances for June 30, 2020
As of April 2019
(in Millions)**

All Fund Balances		\$	422.4
	Less Restricted Funds	\$	(92.4)
Net Unrestricted Fund		\$	330.0
Less:			
GF - Financial Stability	\$		(68.5)
GF - Std Bad Debt, Uncollected Tax Levy	\$		(6.9)
GF - Claim Reserve	\$		(5.0)
College:			
GF - College Reserve/CF	\$		(24.0)
Auxiliary Fund - Colleges	\$		(46.1)
Capital Fund - College Projects	\$		(33.5)
District Wide - Capital Funds	\$		(84.4)
		\$	(268.3)
Ending Balance - Available for Allocation *		\$	61.8

* Totals may not add due to rounding

Some cautions to be noted regarding possible allocation of the ending balance:

- The ending balance should be used for one time funding only or to ensure funds for ongoing costs are held for future expenditures;
- Annual revenue growth from property tax, tuition and fees only average \$10-\$12 million/year in recent years. This is insufficient to cover large expenditure commitments;
- Funding is required to meet capital needs (including deferred maintenance of \$377m); no source for future needs. A portion of balances needs to be available to ensure capital needs can be met. In FY2018-19, the Governing Board approved a tax increase which included shifting of secondary tax dedicated for capital. This tax shift must be approved by the Governing Board annually to continue;
- Continuous Maricopa’s Transformation improvements requires continuing investment; and
- Operating costs will continue to increase (technology licenses, updated systems, health insurance, ASRS).

Required and Recommended Budget Items.

Discussion of allocation should recognize that there are required and recommended items for consideration.

The Required FY19-20 budget items of \$5.1 million include:

- Arizona State Retirement: contribution rate increase (employer and employees) from 11.8% to 12.11% - \$1.2 million
- Employee Manual costs: salary increase for employees who obtain job related degrees - \$0.4 million
- Institutional Scholarships (President and Honors): increased funding needed to retain and attract highly qualified students - \$0.5 million
- Course equipment: fund course equipment purchases from General Fund, thus, reducing or minimizing Course Fees paid by students and make cost of education more affordable - \$2.0 million
- Rio National: fund second year of three-year commitment - \$1.0 million

The following **recommended** budget items were approved by the Governing Board on May 28, 2019 and are included in the FY19-20 Adopted Budget:

- Operating Cost increases for Technology - \$4.0 million
- Maricopa's continued transformation improvements - \$4.2 million
- Employee pay increases and Equity Adjustments - \$11.4 million
- Colleges' Initiatives - \$2.4 million

Total Required Commitments and Additional Expenditure Recommendation - \$27.1 million.

Executive Budget Summary

- The Projected FY19-20 Resources of \$1.55 billion includes all of the estimated fund balances available for each fund group. All funds are shown in Section B Budget Summaries.
- The General Fund Resources total for FY19-20 is \$891.5 million, an increase of \$357k (0.0%) compared to the estimated resources of FY18-19.
- The Auxiliary Fund totals \$102.5 million, a decrease of \$24.5 million (-19.3%) compared to the estimated actual resources in 18-19.
- The Restricted Fund (Other) total for FY19-20 is \$189.7 million, an increase of \$431k (0.2%) compared to the estimated resources in 18-19
- The Restricted Fund (Prop 301) total for FY19-20 is \$35.6 million, a decrease of \$939k (-2.6%) compared to the estimated actual resources in 18-19
- The Unexpended Plant Fund totals \$179.4 million for FY19-20, a decrease of \$24.2 million (-11.9%) compared to the estimated resources for FY18-19. This includes \$9.1 million approved primary tax rate increase of \$0.0217.
- The FY19-20 Debt Service totals \$151.8 million, a decrease of \$6.6 million (-4.1%) over the FY18-19 estimated actuals.
- The District's colleges have flexibility to reallocate budgets and to use new allocations to meet high priority needs and accomplish goals to continue to better serve the community.

General Fund

Revenues

Property Taxes:

The amount of additional property taxes from new construction is projected to remain fairly level for two-to-three years with slower growth thereafter. Based on the 2019 Maricopa County Assessor's valuations, the property tax levy from new construction will increase from \$9.9 million for FY18-19 to \$12.3 million for FY19-20.

Effective 2015, the voter-approved Proposition 117, altered the calculation of property tax. For 2015 both the Primary and the Secondary tax rates are calculated based on the same assessed valuation -- the Limited Property valuation (see the Appendix - Historic Property Assessment). Proposition 117 also capped the growth of a property's limited property value at no more than 5% per year. This new law does not affect the total amount of property tax collections, but rather redistributes the tax obligation among property owners.

On May 28th, 2019 the Governing Board approved the primary 1% tax increase and an additional tax rate increase of \$0.0217 for a total increase of 2.93%. An estimated \$13.9 million, exclusive of new property, will be generated by increasing the primary tax rate from \$1.1236 to \$1.1565. Home owners with property valued at \$100,000 will pay an increased tax of \$3.29. A total of \$9.1 million will be dedicated for capital needs for FY19-20 and beyond, and \$4.8 million will go towards the General Fund for future operating needs as well as to maintain financial stability. The primary Adopted FY19-20 tax rate of \$1.1565 is lower than the FY18-19 primary rate of \$1.1708 per \$100 assessment.

Tuition and Fees:

The Governing Board approved tuition and fee rates at its February 26, 2019 meeting. The tuition rate for an in-county full-time student is \$85/credit or \$2,550 annually based on 30 credits/year.

The Arizona Constitution mandates the provision of higher education "*as nearly free as possible*" and tuition for Maricopa Community College District remains below the national average of public two-year institutions. Students attending Maricopa Colleges prior to transferring to a Baccalaureate granting institution should expect to pay tuition at about 20-25 percent of Arizona's public four-year institutions.

State Aid:

In FY2015-16, the Arizona Legislature changed the law to discontinue State Aid funding for Maricopa and Pima County Community College Districts. The last State Aid received in FY14-15 was \$8.8 million, which included \$7.4 million of Operation and \$1.4 million of STEM funding.

Fund Balance:

An estimated \$181.5 million of fund balance will be included in the report as resources.

Fund Transfers:

The Adopted FY19-20 budget also assumes incoming transfers of \$15.4 million from District-Wide Auxiliary Fund balance and \$4.7 million transfer from District-Wide Capital Fund balance.

Auxiliary Fund

The Auxiliary Fund includes contract training and other substantially self-supporting activities, such as the skill centers, non-credit instruction, course fees, and food services. The FY19-20 Adopted budget for Auxiliary Fund totals \$102.5 million in resources. Section B provides a summary of all Auxiliary funds.

Restricted Fund (Fund 3)

The Restricted Fund (Other) FY19-20 budget is \$189.7 million. Proposition 301 Adopted budget for FY19-20 is estimated at \$35.6 million, which include \$23.3 million of fund balance.

Proposition 301

In 2018, the Governor signed into law a bill to extend Proposition 301 for another 20 years. The District anticipates receiving \$12.0 million in Proposition 301 sales tax revenues for FY19-20 to support workforce development initiatives. The Work Force Development Office will work with the colleges to develop a plan for FY20 and a 5-year plan to maximize the benefits of these fund balances. Strategies to be examined include:

- Workforce Faculty/Employees;
- Workforce Equipment needs;
- Workforce Information System Development
- MCOR Fund Commitment (Rio)

Capital (Plant) Fund

The Unexpended Plant Fund is \$179.4 million for FY19-20. New evaluation of facilities will help the District prioritize where capital funds are most needed. Since we cannot rely on State funding, and bond resources are being consumed, the only ongoing source of capital funds is from the shift of the secondary property tax dedicated to capital as bonds are paid down.

Life without the Bond:

- As the total tax rate declines from bonds being paid off, shift the planned reduction from the secondary levy to the primary tax levy to fund future capital needs.
- Capital needs to maintain facilities and refresh capital equipment remains.
- Planning for areas of student growth and modernization of facilities will require significant remodeling and even construction of new buildings.
- Adopted strategy: as the secondary rate declines, shift the rate to the primary levy to fund capital needs in the future and possibly forego bonds, but still allow the total property tax levy to decline.

The chart on the following page shows the effect of retaining a small portion of the tax levy decline in the future for maintenance and other capital needs.

For FY19-20, the total tax rate would have been \$1.2956 per \$100 of assessed valuation, with \$1.1236 of this as primary. As highlighted below, the approved 1% tax increase and an additional of \$0.0217 rate increase puts the primary rate to \$1.1565 and the total tax rate to \$1.3285 per \$100 assessed valuation. This is still a reduction in the total tax rate from the current year's rate of \$1.3754. The total tax increase (2.93%) would raise an estimated \$13.9 million (exclusive of new construction), in which the \$9.1 million will be dedicated for FY19-20 capital purposes, and more in the future if this approach is continued as reflected in the scenario below.

MCCCD Property Tax Rates per \$100 of Assessed Valuation
Actual FY2014 to FY2019, Adopted FY2020 , Projection from FY2021 to FY2028

Fiscal Year	Primary *	Secondary	Total Tax Rate	Tax Shift	PROJECTION WITH 1% TAX INCREASE + TAX SHIFT				
					TAX RATES			Adopted Tax Increase (Exclusive of new construction) (\$ in Million)	
					Primary	Secondary	Adjusted Tax Rate	Capital	Total Increase
2013-14	\$1.2896	\$0.2459	\$1.5355		\$1.2896	\$0.2459	\$1.5355		
2014-15	\$1.2824	\$0.2363	\$1.5187		\$1.2824	\$0.2363	\$1.5187		
2015-16	\$1.2628	\$0.2312	\$1.4940		\$1.2628	\$0.2312	\$1.4940		
2016-17	\$1.2376	\$0.2275	\$1.4651		\$1.2376	\$0.2275	\$1.4651		
2017-18	\$1.1956	\$0.2140	\$1.4096		\$1.1956	\$0.2140	\$1.4096		
2018-19	\$1.1558	\$0.2046	\$1.3604	\$0.0150	\$1.1708	\$0.2046	\$1.3754	\$ 5.9	\$ 5.9
2019-20 Adopted	\$1.1236	\$0.1720	\$1.2956	\$0.0217	\$1.1565	\$0.1720	\$1.3285	\$ 9.1	\$ 13.9
2020-21	\$1.1561	\$0.1676	\$1.3237	\$0.0150	\$1.1715	\$0.1676	\$1.3391	\$ 6.5	\$ 11.6
2021-22	\$1.1825	\$0.1219	\$1.3044	\$0.0150	\$1.1865	\$0.1219	\$1.3084	\$ 6.7	\$ 12.0
2022-23	\$1.2090	\$0.1124	\$1.3214	\$0.0200	\$1.2065	\$0.1124	\$1.3189	\$ 9.3	\$ 14.7
2023-24	\$1.2408	\$0.0672	\$1.3080	\$0.0350	\$1.2415	\$0.0672	\$1.3087	\$ 16.7	\$ 22.4
2024-25	\$1.2877	\$0.0653	\$1.3530	\$0.0100	\$1.2515	\$0.0653	\$1.3168	\$ 4.9	\$ 10.9
2025-26	\$1.3104	\$0.0268	\$1.3372	\$0.0276	\$1.2791	\$0.0268	\$1.3059	\$ 14.0	\$ 20.2
2026-27	\$1.3507	\$0.0261	\$1.3768	\$0.0100	\$1.2891	\$0.0261	\$1.3152	\$ 5.2	\$ 11.8
2027-28	\$1.3740	\$0.0000	\$1.3740	\$0.0282	\$1.3173	\$0.0000	\$1.3173	\$ 15.1	\$ 22.0

* These rates assume no tax increase. Rate projection is based on adjusted net assessed valuation- with 1 % appreciation annually

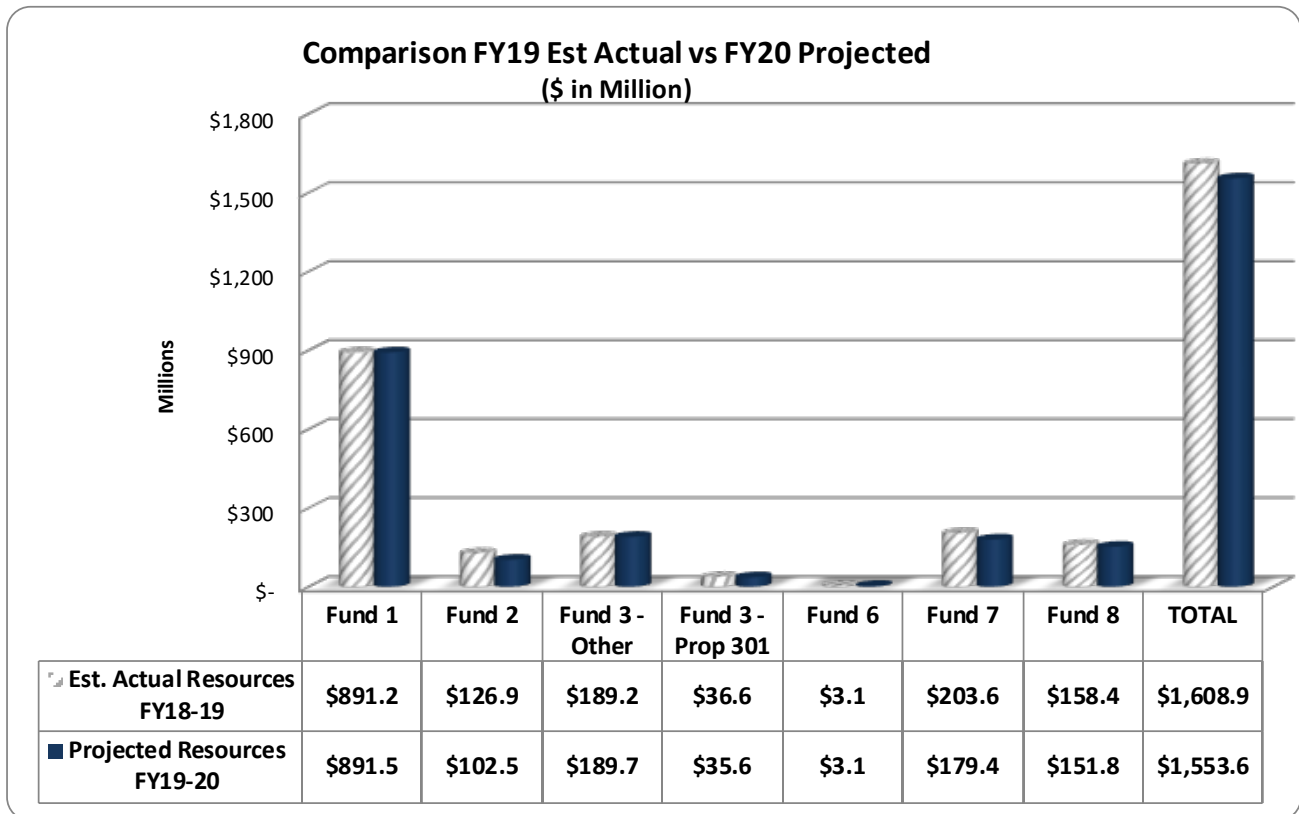


Adopted Budget
FY19-20

SECTION B: BUDGET SUMMARIES

All Funds Summary of Resources

Fund	Description	Adopted FY18-19	Est. Actual Resources FY18-19	Projected Resources FY19-20	% of Total	FY20 Adopted vs. FY19 Est. Actual	
						Increase/ (Decrease)	% Change
Fund 1	General Operating	\$ 861,926,431	\$ 891,169,363	\$ 891,526,596	57.4%	\$ 357,233	0.0%
Fund 2	Current Auxiliary	178,245,975	126,939,037	102,465,579	6.6%	(24,473,459)	-19.3%
Fund 3	Current Restricted - Other	191,451,884	189,220,100	189,651,340	12.2%	431,240	0.2%
Fund 3	Current Restricted - Prop 301	39,919,061	36,576,995	35,637,360	2.3%	(939,635)	-2.6%
Fund 6	Quasi Endowment	36,899,939	3,071,200	3,071,200	0.2%	-	0.0%
Fund 7	Plant	184,202,395	203,559,555	179,391,965	11.5%	(24,167,590)	-11.9%
Fund 8	Debt Service	158,382,988	158,382,988	151,822,988	9.8%	(6,560,000)	-4.1%
Total		\$ 1,651,028,673	\$ 1,608,919,238	\$ 1,553,567,027	100.0%	\$ (55,352,212)	-3.4%



Section B: Budget Summaries

FY19-20 Adopted Budget

FY19-20 ADOPTED REVENUE AND EXPENDITURES ALL FUNDS BUDGET SUMMARY -

	UNRESTRICTED FUND			RESTRICTED FUND				Total All Funds
	General Fund Fund 1	Auxiliary Fund 2	Unexpended Plant	Quasi Endowment*	Restricted Fund 3	Prop 301	Debt Service	
Revenues								
Property Taxes	\$ 484,338,371	\$ -	\$ 15,204,014		\$ -		\$ 74,279,486	\$ 573,821,871
In Lieu Tax, SRP	8,663,631						1,288,239	9,951,870
State Appropriations/Other State						12,063,757		12,063,757
Subtotal Tax Support:	\$ 493,002,002	\$ -	\$ 15,204,014	\$ -	\$ -	\$ 12,063,757	\$ 75,567,725	\$ 595,837,498
General Tuition	\$ 173,559,000	\$ 3,688,409						\$ 177,247,409
Out-of-State Tuition	13,500,000	7,491,753						20,991,753
Out-of-District Tuition	256,527	-						256,527
Fees (Course fees, Other fees)	4,593,128	12,618,331						17,211,459
Non-Credit/ Special Interest		3,707,164						3,707,164
Subtotal Tuition/Fees:	\$ 191,908,655	\$ 27,505,657	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 219,414,312
Grants & Contracts		\$ 2,214,822			\$ 36,261,609			\$ 38,476,431
Financial Aid		-			151,089,731			151,089,731
Interest Income & Other	3,050,000	300,000				304,657		3,654,657
Food Service/Auxiliary Programs		4,902,184						4,902,184
Miscellaneous Other Revenues	1,890,588	4,119,503						6,010,091
Subtotal Other Rev	\$ 4,940,588	\$ 11,536,508	\$ -	\$ -	\$ 187,351,340	\$ 304,657	\$ -	\$ 204,133,093
Total On-Going Revenues	\$ 689,851,245	\$ 39,042,164	\$ 15,204,014	\$ -	\$ 187,351,340	\$ 12,368,414	\$ 75,567,725	\$ 1,019,384,902
Transfers		\$ 8,135,684						\$ 8,135,684
Total Revenues with Transfers	\$ 689,851,245	\$ 47,177,848	\$ 15,204,014	\$ -	\$ 187,351,340	\$ 12,368,414	\$ 75,567,725	\$ 1,027,520,586
Fund Balance								
College & DO Fund Balance		\$ 52,216,239	\$ 53,965,223		\$ 2,300,000	\$ 16,661,648		125,143,109
District-Wide Fund Balance	181,522,750	18,504,582	114,942,240	3,071,200		6,607,298	76,255,263	400,903,331
Transfers In (Out)	20,152,601	(15,433,090)	(4,719,511)					-
Total Fund Balance & Transfers	\$ 201,675,351	\$ 55,287,730	\$ 164,187,951	\$ 3,071,200	\$ 2,300,000	\$ 23,268,946	\$ 76,255,262.5	\$ 526,046,441
Total Resources	\$ 891,526,596	\$ 102,465,579	\$ 179,391,965	\$ 3,071,200	\$ 189,651,340	\$ 35,637,360	\$ 151,822,988	\$ 1,553,567,027
Expenditures by Unit								
Chandler-Gilbert College	\$ 55,355,221	\$ 965,814	\$ 1,650,000		\$ 14,414,334	\$ 943,530		\$ 73,328,899
Estrella Mountain College	39,699,685	2,698,291	8,630,590		20,020,713	592,032		71,641,311
Glendale College	85,040,900	3,755,791	2,000,000		28,768,904	677,503		120,243,098
GateWay College	36,622,908	13,180,282	3,200,000		13,512,544	239,563		66,755,297
Mesa College	101,345,931	7,335,000	-		30,943,105	1,264,079		140,888,115
Phoenix College	61,380,368	2,286,425	1,200,000		20,758,126	331,241		85,956,160
Paradise Valley College	41,182,444	2,786,062	-		10,504,079	-		54,472,585
Rio Salado College	60,767,201	15,943,230	-		25,840,627	2,105,875		104,656,933
Scottsdale College	53,761,939	3,038,116	1,489,410		9,070,374	314,051		67,673,890
South Mountain College	28,010,494	1,035,924	2,330,000		8,937,795	-		40,314,213
District Office	69,740,240	3,371,492			4,171,798	716,135		77,999,665
District-Wide	70,449,981		41,067,000		408,941			111,925,922
Debt Service Payment							82,846,625	82,846,625
Carryforward /Pending Allocations	23,971,199					10,429,404		34,400,603
Other Recommendations	22,053,180							22,053,180
Total Expenditures	\$ 749,381,691	\$ 56,396,426	\$ 61,567,000	\$ -	\$ 187,351,340	\$ 17,613,413	\$ 82,846,625	\$ 1,155,156,495
Fund Balance	\$ 142,144,905	\$ 46,069,152	\$ 117,824,965	\$ 3,071,200	\$ 2,300,000	\$ 18,023,947	\$ 68,976,363	\$ 398,410,532
Reserves & Designations	\$ 80,393,478		\$ 33,465,223	\$ 3,071,200	\$ 2,300,000	\$ 11,791,702	\$ 68,976,363	\$ 199,997,965
DW Capital Project			\$ 84,359,743					\$ 84,359,743
College & DO Fund Balance		\$ 46,069,152				\$ 6,232,244		\$ 52,301,396
Total Reserves	\$ 80,393,478	\$ 46,069,152	\$ 117,824,965	\$ 3,071,200	\$ 2,300,000	\$ 18,023,947	\$ 68,976,363	\$ 336,659,104
UNCOMMITTED FUND BALANCE	\$ 61,751,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 61,751,427

*Note: Reserves & Designation under Quasi Endowment fund is considered Restricted Fund as it is required by the Industrial Commission for Worker's Compensation reserve.

All Funds FTE Summary

Full-Time Equivalent (FTE) Summary

Description	FY19-20 Adopted			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty	1,437.6	1.0	48.0	1,486.6
Executive (CEC)	18.0	-	-	18.0
Classified Staff	3,032.8	294.9	277.5	3,605.3
Total Budgeted Positions (FTE)	4,488.4	295.9	325.5	5,109.8

Description	FY18-19 Adopted			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty	1,441.8	1.0	39.0	1,481.8
Executive (CEC)	17.0	-	-	17.0
Classified Staff	2,957.7	298.3	19.8	3,275.8
Total Budgeted Positions (FTE)	4,416.5	299.3	58.8	4,774.6

Description	Increase/Decrease			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty	(4.2)	-	9.0	4.8
Executive (CEC)	1.0	-	-	1.0
Classified Staff	75.1	(3.3)	257.7	329.5
Total FTE Increase (Decrease)	71.9	(3.3)	266.7	335.3

Description	Percent Change			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty	(0.3%)	0.0%	23.1%	0.3%
Executive (CEC)	5.9%	0.0%	0.0%	5.9%
Classified Staff	2.5%	(1.1%)	1300.1%	10.1%
Percent Increase (Decrease)	1.6%	(1.1%)	453.4%	7.0%

For detail of FTE changes, see page 26, 30, and 32

General Fund Summaries

GENERAL FUND REVENUE

Revenues	Adopted FY18-19	Est. Actual FY18-19	Adopted FY19-20	% of Adopted Total	FY20 Adopted vs. FY19 Est. Actual	
					Increase/ (Decrease)	% Change
Tax Supported:						
Primary Levy	\$ 457,339,611	\$ 467,173,554	\$ 472,049,485	52.9%	\$ 4,875,931	1.0%
Property Tax - New Construction	9,872,109	-	12,288,886	1.4%	12,288,886	n/a
In Lieu Tax (SRP)	8,624,792	8,594,202	8,663,631	1.0%	69,429	0.8%
Subtotal Property Tax + SRP	\$ 475,836,512	\$ 475,767,756	\$ 493,002,002	55.3%	\$ 17,234,246	3.6%
Tuition and Fees:						
General Tuition	\$ 182,700,000	\$ 174,437,576	\$ 173,559,000	19.5%	\$ (878,576)	-0.5%
Out-of-State Tuition	15,160,346	15,359,520	13,500,000	1.5%	(1,859,520)	-12.1%
Out-of-District Tuition	256,527	293,773	256,527	0.0%	(37,246)	-12.7%
Other Fees & Charges	4,593,128	4,853,130	4,593,128	0.5%	(260,002)	-5.4%
Subtotal Tuition & Fees	\$ 202,710,001	\$ 194,943,999	\$ 191,908,655	21.5%	\$ (3,035,344)	-1.6%
Interest Income	\$ 1,774,307	\$ 4,207,787	\$ 3,050,000	0.3%	\$ (1,157,787)	-27.5%
Misc. & Other (incl. Bookstore)	1,890,588	2,648,718	1,890,588	0.2%	(758,130)	-28.6%
Subtotal Interest/Other	\$ 3,664,895	\$ 6,856,505	\$ 4,940,588	0.6%	\$ (1,915,917)	-27.9%
Total Anticipated Revenue w/o CF	\$ 682,211,408	\$ 677,568,260	\$ 689,851,245	77.4%	\$ 12,282,985	1.8%
Transfers (from Endowment/Aux)	\$ 33,251,887	\$ 33,251,887	\$ 15,433,090	1.7%	\$ (17,818,797)	-53.6%
Transfer from Capital			4,719,511	0.5%	4,719,511	N/A
Beginning Fund Balance	\$ 179,715,023	\$ 180,349,216	\$ 181,522,750	20.4%	\$ 1,173,534	0.7%
Total Anticipated Revenue	\$ 895,178,318	\$ 891,169,363	\$ 891,526,596	100.0%	\$ 357,233	0.0%

EXPENDITURE BY COLLEGE

College/Description	Adopted FY18-19	Est. Actual FY18-19	Adopted FY19-20	% of Adopted Total	FY20 Adopted vs. FY19 Adopted	
					Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 54,722,326	\$ 56,417,777	\$ 55,355,221	7.4%	\$ 632,895	1.2%
Estrella Mountain College	38,562,300	40,470,126	39,699,685	5.3%	1,137,385	2.9%
Glendale College	84,551,231	86,581,739	85,040,900	11.3%	489,669	0.6%
GateWay College	36,451,696	36,944,472	36,622,908	4.9%	171,212	0.5%
Mesa College	100,861,692	102,452,967	101,345,931	13.5%	484,239	0.5%
Phoenix College	60,958,404	62,295,070	61,380,368	8.2%	421,964	0.7%
Paradise Valley College	41,155,357	41,646,873	41,182,444	5.5%	27,087	0.1%
Rio Salado College	63,922,470	64,009,764	60,767,201	8.1%	(3,155,269)	-4.9%
Scottsdale College	53,599,020	54,921,675	53,761,939	7.2%	162,919	0.3%
South Mountain College	27,592,733	28,347,999	28,010,494	3.7%	417,761	1.5%
District Office	68,363,402	68,916,498	69,740,240	9.3%	1,376,838	2.0%
District-wide	79,035,615	66,641,651	70,449,981	9.4%	(8,585,634)	-10.9%
Budget Recommendations			22,053,180	2.9%	22,053,180	N/A
Total Expenditure by College	\$ 709,776,246	\$ 709,646,612	\$ 725,410,492	97%	\$ 15,634,246	2.2%
College Carryforward	\$ 23,940,574		\$ 23,971,199	3.2%	\$ 30,625	0.1%
Total Expenditure w/Carryforward	\$ 733,716,820	\$ 709,646,612	\$ 749,381,691	100.0%	\$ 15,664,871	2.1%
Estimated Ending Fund Balance	\$ 161,461,498	\$ 181,522,751	\$ 142,144,905		\$ 20,061,253	12.4%
Reserves & Designations	\$ (80,208,333)	\$ (103,575,321)	\$ (80,393,478)		\$ (185,145)	0.2%
Capital Reserve	\$ (25,000,000)					
Fund Available for Allocations	\$ 56,253,165	\$ 77,947,430	\$ 61,751,427		\$ 5,498,262	9.8%

Multi-year General Fund Financial Projection

Line #	Revenue	Estimated Actual		PROJECTED - BUDGET	
		FY18-19	FY19-20	FY20-21	FY21-22
1	Tax Levy				
2	Primary Tax Levy (1% NAV Appreciation starting FY21)	\$ 467,173,554	\$ 472,049,485	\$ 484,338,371	\$ 494,281,706
3	Primary Tax Levy - from New Construction (2% NAV incr.)	-	12,288,886	9,943,335	10,245,192
4	SRP in-Lieu (0% NAV Appreciation)	8,594,202	8,663,631	8,743,120	9,015,300
5	Total Primary Tax Levy & SRP in-Lieu	\$ 475,767,756	\$ 493,002,002	\$ 503,024,826	\$ 513,542,198
6					
7	Tuition and Fees				
8	Resident Tuition	\$ 174,437,576	\$ 173,559,000	\$ 175,294,590	\$ 177,047,536
9	Out-of-State	15,359,520	13,500,000	13,500,000	13,500,000
10	Out of County (Greenlee & Apache)	293,773	256,527	256,527	256,527
11	Other Fees (Registration, transcripts, others)	4,853,130	4,593,128	4,593,128	4,593,128
12	Total Tuition and Fees	\$ 194,943,999	\$ 191,908,655	\$ 193,644,245	\$ 195,397,191
13					
14	Other Revenue				
15	Interest Income	\$ 4,207,787	\$ 3,050,000	\$ 3,050,000	\$ 3,050,000
16	Miscellaneous & Other (incl. Bookstore Operation)	2,648,718	1,890,588	1,890,588	1,890,588
17	Enterprise Operation (MCOR, Campus Works, etc.)	-	-	TBD	TBD
18	Total Other Revenue	6,856,505	4,940,588	4,940,588	4,940,588
19					
20	Total Anticipated Revenue w/o Fund Balance	\$ 677,568,260	\$ 689,851,245	\$ 701,609,659	\$ 713,879,977
21	Transfer from Quasi Endowment (FY19)/From Fund 2 (FY20)	\$ 33,251,887	15,433,090		
22	Transfer from Capital		4,719,511	4,719,511	4,719,511
23	Projected Beg. Fund Balance	\$ 180,349,216	\$ 181,522,750	\$ 166,116,104	\$ 147,497,559
24					
25	Total Projected Resources	\$ 891,169,363	\$ 891,526,596	\$ 872,445,274	\$ 866,097,046
26	Projected Expenditures by Function	FY18-19	FY19-20	FY20-21	FY21-22
27	Instruction	\$ 284,399,613	\$ 284,399,613	\$ 286,399,613	\$ 286,399,613
28	Academic Support	77,346,449	77,346,449	80,146,449	80,146,449
29	Student Services	80,572,888	80,572,888	80,572,888	80,572,888
30	Institutional Support	150,891,223	153,253,223	172,126,206	173,476,206
31	Operation/Maintenance of Plant	82,451,815	82,451,815	82,451,815	82,451,815
32	Public Service	3,792,363	3,792,363	3,792,363	3,792,363
33	Student Financial Assistance	16,508,382	16,508,382	17,008,382	17,008,382
34	Contingency			-	
35	Total Expenditure by Functions	\$ 695,962,733	\$ 698,324,733	\$ 722,497,716	\$ 723,847,716

- Line # Notes
- 2 Primary Tax Levy - FY20 Includes 2.93% tax increase with \$15.2M budgeted in Capital Fund , and est. 1% NAV Appreciation starting FY21
 - 3 Primary Tax Levy - from New Construction - 2% Appreciation annually starting FY21
 - 4 SRP in-Lieu - 0% of NAV Appreciation starting FY21
 - 8 Resident Tuition: - 0.6% enrollment decline for FY20, and small increase (1%) in projected FTSE starting FY21
 - 17 Enterprise Operation: includes MCOR and Campus Works starting FY2022
 - 23 Estimated Fund Balance at the beginning of Fiscal Year
 - 30 FY20-21 Increases in Institutional Support include projected increases for ASRS, Educaton salary increases, IT cost, course equipment, and transformation

36		Estimated Actual		PROJECTED - BUDGET	
		FY18-19	FY19-20	FY20-21	FY21-22
37	Est. Required/Adopted Expenditures				
38	ASRS Rate Incrs. (From 11.8% to 12.11% for FY20)	-	1,182,579	TBD	TBD
39	Employee Education Pay adjustments	-	350,000	350,000	350,000
40	Institutional Scholarships (Presidential & Honor)		500,000	-	-
41	Course Equipment		2,000,000		
42	Rio National (3-yr commitment)	3,500,000	1,000,000	500,000	
43	IT - Permanent		2,112,647	1,000,000	1,000,000
44	IT - One Time	3,589,000	1,912,776	600,000	
45	Employee's Health Care Cost Incrs. (3% Incr/yr, Eff. FY22)	-	-	-	2,000,000
46	Maricopa's Continued Transformation Improvements, <i>eff. FY20</i>	2,472,129	4,168,483	-	-
47	Compensation/Equity Adjustment	4,122,750	11,440,274	-	-
48	College Initiatives		2,419,000		
49	DW - Other		-		
50	Total Projected Additional Expenditures	\$ 13,683,879	\$ 27,085,759	\$ 2,450,000	\$ 3,350,000
51					
52	Total Estimated/Adopted Expenditures	\$ 709,646,612	\$ 725,410,492	\$ 724,947,716	\$ 727,197,716
53					
54	Est. Fund Balance After Approved Allocation/Expenditures	\$ 181,522,750	\$ 166,116,104	\$ 147,497,559	\$ 138,899,331
55					
56	Less Reserves & Designations (Contingency Function):				
57	Financial Stability - 10% of Projected Revenue	\$ 67,756,766	\$ 68,489,141	\$ 70,160,966	\$ 71,387,998
58	Allowance for Student Bad Debt	3,000,000	3,000,000	3,000,000	3,000,000
59	Reserve for Potential Claims (Claim Loss Reserve)	5,000,000	5,000,000	5,000,000	5,000,000
60	Est. College/DO/PG Prior Year Carryforward @3.5%	23,940,574	23,971,199	24,556,338	24,985,799
61	Uncollected Tax Levy Contingency @0.8%	3,877,981	3,904,337	4,024,199	4,108,338
62				-	
63	Total Designations & Reserves	\$ 103,575,321	\$ 104,364,677	\$ 106,741,503	\$ 108,482,135
64					
65	Est. Balance (net of Reserves) Available for Allocation	\$ 77,947,429	\$ 61,751,427	\$ 40,756,056	\$ 30,417,196

Line

Notes

- 38 ASRS increase is TBD starting FY21
- 39 Starting in FY19-20, estimated \$350K for Education increases for Faculty & Staff. This amount then will be added to Exp. by Funct. under Institutional Support
- 45 Employee's Health Care Cost is estimated to Increase by 3% annually (\$2 million). Funding may be needed starting FY22.
Any increases above 3% could be shared by employees or benefits lowered
- 46 Maricopa Transformation: cost will be permanent effective FY20-21 (Ins. Support).
- 60 Part of Year End Balance includes Colleges & DO, and Professional Growth Carryforward

General Fund Expenditure by College and Function

GENERAL FUND EXPENDITURE BY COLLEGE & FUNCTION (FY19-20)

Function	CG	EM	GC	GW	
Instruction	26,003,692	19,073,014	43,869,050	17,781,763	
Academic Support	6,758,341	5,746,755	7,379,878	2,689,496	
Student Services	5,559,788	4,854,838	9,475,556	6,105,931	
Institutional Support	9,565,323	5,306,539	12,474,832	5,225,001	
Operations/Maintenance	6,873,634	4,184,156	10,322,364	4,019,853	
Public Service	23,311	-	-	-	
Student Financial Assistance	571,132	534,383	1,519,220	800,864	
Total Functions	\$ 55,355,221	\$ 39,699,685	\$ 85,040,900	\$ 36,622,908	

Function	MC	PC	PV	RS	
Instruction	48,920,865	26,515,446	23,556,115	17,355,455	
Academic Support	10,200,986	7,192,764	2,895,307	15,574,588	
Student Services	12,259,512	7,281,009	5,574,733	7,803,468	
Institutional Support	17,036,110	11,472,120	4,087,849	13,488,025	
Operations/Maintenance	10,994,488	7,208,013	4,521,231	3,261,625	
Public Service	364,378	12,936	-	2,122,912	
Student Financial Assistance	1,569,592	1,698,080	547,209	1,161,128	
Total Functions	\$ 101,345,931	\$ 61,380,368	\$ 41,182,444	\$ 60,767,201	

Function	SC	SM	DO	DSTWD	FY19-20 Total District
Instruction	28,184,060	10,469,418	75,000	11,609,588	\$ 273,413,466
Academic Support	5,155,531	2,593,268	4,182,081	2,096,698	72,465,693
Student Services	7,553,099	4,269,743	8,133,883	4,314,770	83,186,330
Institutional Support	4,711,471	6,320,949	51,814,580	63,656,464	205,159,263
Operations/Maintenance	7,305,183	3,747,333	4,369,671	54,638	66,862,189
Public Service	10,883	-	1,165,025	-	3,699,445
Student Financial Assistance	841,712	609,783	-	10,771,003	20,624,106
Total Functions	\$ 53,761,939	\$ 28,010,494	\$ 69,740,240	\$ 92,503,161	\$ 725,410,492
Contingency/College Carryforward				\$ 23,971,199	\$ 23,971,199
Total Functions w/Carryforward				\$ 116,474,360	\$ 749,381,691

General Fund Expenditure by College and Account Category

GENERAL FUND EXPENDITURE BY UNIT & ACCOUNT (FY19-20)

Description	CG	EM	GC	GW
Salaries & Wages	35,904,717	26,388,764	57,156,575	23,484,345
Employee Benefits	10,756,169	7,889,735	17,484,314	7,270,511
Contractual Services	2,416,372	901,372	2,686,957	2,167,051
Supplies & Materials	950,724	572,097	1,724,987	501,848
Fixed Charges	447,721	176,561	750,236	343,944
Communications & Utilities	1,835,174	933,164	2,575,989	1,291,367
Travel	151,496	51,097	228,497	114,645
Capital & Equipment	38,500	-	100,000	52,250
Scholarships/Awards	572,632	550,954	1,675,870	806,264
Bad Debt/Carryforward	65,761	-	280,478	436,217
Transfers/Pending Allocation	2,215,955	2,235,941	376,997	154,466
Total Expenses	\$ 55,355,221	\$ 39,699,685	\$ 85,040,900	\$ 36,622,908

Description	MC	PC	PV	RS
Salaries & Wages	64,542,240	37,426,490	27,325,764	34,697,102
Employee Benefits	19,645,455	10,798,588	8,007,008	10,202,673
Contractual Services	8,187,722	3,263,115	1,331,482	11,090,972
Supplies & Materials	1,731,002	1,111,750	994,206	581,301
Fixed Charges	1,034,863	434,913	290,684	380,100
Communications & Utilities	2,431,000	2,213,500	1,752,584	1,423,871
Travel	546,988	174,260	111,192	167,659
Capital & Equipment	1,034,682	1,237,000	-	-
Scholarships/Awards	1,652,592	1,569,090	936,999	1,211,128
Bad Debt/Carryforward	303,884	1,311,100	241,239	925,065
Transfers/Pending Allocation	235,503	1,840,562	191,286	87,330
Total Expenses	\$101,345,931	\$ 61,380,368	\$ 41,182,444	\$ 60,767,201

Description	SC	SM	DO	DSTWD	FY19-20 Total District
Salaries & Wages	34,186,213	17,619,712	43,167,033	4,014,011	\$ 405,912,966
Employee Benefits	10,526,214	5,611,803	14,533,550	710,305	123,436,325
Contractual Services	3,364,980	1,071,884	5,298,026	24,905,789	66,685,722
Supplies & Materials	1,689,344	478,302	612,455	152,475	11,100,491
Fixed Charges	442,684	257,450	1,766,031	4,282,903	10,608,090
Communications & Utilities	1,669,388	937,599	1,164,216	2,472,128	20,699,980
Travel	56,262	130,317	961,896	2,146,000	4,840,309
Capital & Equipment	-	80,000	33,450	605	2,576,487
Scholarships/Awards	803,012	609,783	-	10,771,003	21,159,327
Bad Debt/Carryforward	50,631	64,031	150,168	3,378,189	7,206,763
Transfers/Pending Allocation	973,211	1,149,613	2,053,415	39,669,753	51,184,032
Total Expenses	\$ 53,761,939	\$ 28,010,494	\$ 69,740,240	\$ 92,503,161	\$ 725,410,492

College Carryforward				23,971,199	23,971,199
Total Expenses w/Carryforward				\$ 116,474,360	\$ 749,381,691

General Fund - Budgeted Position Summary

General Fund Full-Time Equivalent (FTE) Summary

Description	FY18-19 Adopted	FY19-20 Adopted	Increase/ (Decrease)	% Change
Residential Faculty	1,441.8	1,437.6	(4.2)	-0.3%
Executive (CEC)	17.0	18.0	1.0	5.9%
Classified Staff	2,957.7	3,032.8	75.1	2.5%
Total Budgeted Positions (FTE)	4,416.5	4,488.4	71.9	1.6%

Significant Staffing (FTE or Full-time equivalent) Changes for FY19-20 by College:

- **FACULTY:** net reduction of 4.2 FTE are described below.
 - Chandler-Gilbert increased an existing faculty position to full-time, an increase of 0.3 FTE
 - GateWay- added two new faculty (1 counselor, 1 faculty).
 - Mesa eliminated 1.5 faculty (Geography & Child Family Studies).
 - Paradise Valley eliminated 2.0 Faculty due to declined enrollment.
 - Rio Salado added 2 Faculty. The new residential faculty is an accounting, entrepreneurship and insurance position. A service faculty counselor position was transferred from Scottsdale to Rio Salado in exchange for a non-faculty classified position.
 - Scottsdale eliminated 6 FTE faculty due to reduced enrollment.
 - South Mountain added 2 Faculty, one of which was a 60/40 addition, and one which was a correction of a position eliminated unintentionally during the ERP conversion.
 - One FTE for Faculty Association President budgeted at District Wide unit was eliminated during the ERP conversion, but the budget remains.

- **EXECUTIVE (CEC):** net addition of 1 FTE
 - An existing classified position was reallocated to create a new Chief Operating Officer at the District Office.

- **CLASSIFIED STAFF:** A total increase of 75.1 positions are described below.
 - 32 new Advisors were created and allocated to the colleges in FY18-19. These positions were added in the FY19-20 budget and allocated as follows: Chandler (3), Estrella (3), Glendale (4), Gateway (1), Mesa (5), Phoenix (4), Paradise Valley (4), Rio Salado (3), Scottsdale (4), and South Mountain (1).
 - Chandler-Gilbert added 10.5 classified staff. Classified staff positions added included Student Services Specialist, Lab tech, Learning Tech Instructional Designer / Services and a fiscal, Media Production, Admin and Business analyst.
 - Estrella Mountain added 0.5 classified staff, an Administrative Specialist Senior.
 - GateWay added 3.6 classified staff. The classified staff positions include 2 Marketing positions from DO, 1.21 Grant positions and a new College Assessment Coordinator.

- Glendale added 1.3 classified staff. Classified staff included one Dean and other various FTE changes with a net increase of 1.25 FTE
- Mesa reduced 0.5 FTE classified staff.
- Phoenix eliminated 4.0 FTE classified staff. 2 FTEs were due to elimination of the football program, 1 FTE was due to consolidation of a vacant Administrative Specialist Sr position, and 1 FTE was due to reallocation of a Marketing Manager FTE to the District Office.
- Paradise Valley reduced 1.5 classified staff FTE to correct various positions that should be budgeted at lower FTE.
- Rio Salado added 4.4 classified staff. Rio Salado split a large academic division. Rio Salado added three police positions in the public safety department. Rio Salado changed its philosophy of using contracted security to using full-time police officer positions. Having nine remote locations it is imperative to have staff who are trained and can offer all levels of police protection to students and staff.
- Scottsdale added 3.1 classified staff. The additional positions include Human Resources Specialist Senior, Human Resources Program Manager, and Student Services Analyst.
- South Mountain has a net reduction of 0.3 classified staff FTE for Custodian.
- District Office has a net increase of 26.0 classified staff FTE which include Marketing, Student Services Specialist, Software Developer, Software Engineer positions, and Student Recruitment Specialist positions.

COLLEGE INITIATIVES: added 14 Advisors and 11 additional faculty at various colleges.

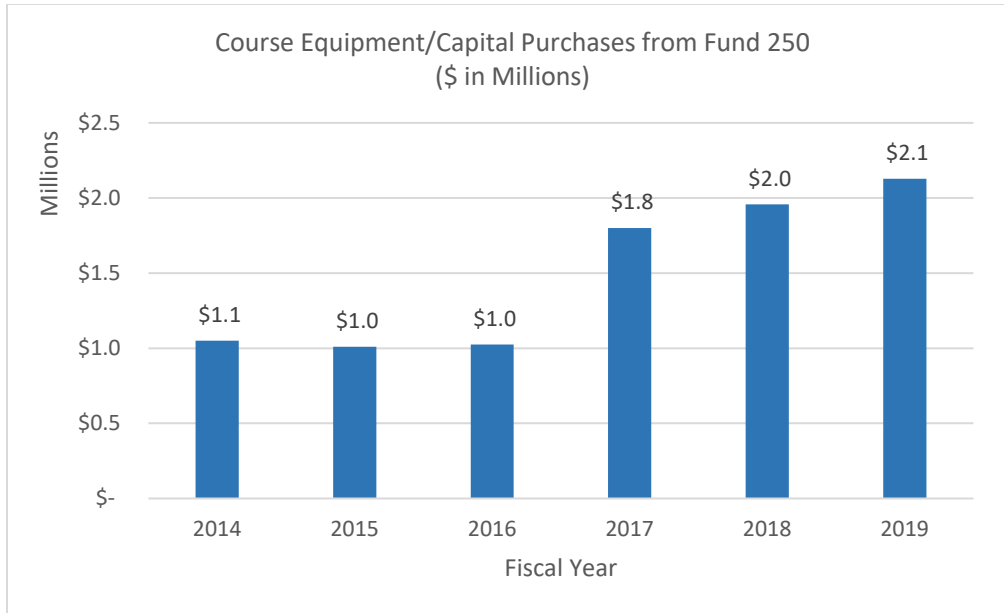
Auxiliary Funds Summary

Revenues	Est. Actual FY18-19	Projected FY19-20	% of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Tuition/Fees					
Regular Tuition	\$ 3,073,674	\$ 3,688,409	3.6%	\$ 614,735	20.0%
Out of State & Non-resident Dist.Learning	6,512,438	7,491,753	7.3%	979,315	15.0%
Course Fees	10,024,720	9,824,225	9.6%	(200,494)	-2.0%
Non Credit	2,540,096	2,794,106	2.7%	254,010	10.0%
Other Fees & Charges	2,854,215	3,707,164	3.6%	852,949	29.9%
Subtotal - Tuition & Fees	\$ 25,005,142	\$ 27,505,657	26.8%	\$ 2,500,514	10.0%
Grants/Donations	\$ 2,013,474	\$ 2,214,822	2.2%	\$ 201,347	10.0%
Interest Income	300,000	300,000	0.3%	-	0.0%
Auxiliary Operations	4,456,531	4,902,184	4.8%	445,653	10.0%
Miscellaneous Other Revenues	3,745,003	4,119,503	4.0%	374,500	10.0%
Total Revenues	\$ 35,520,149	\$ 39,042,164	38.1%	\$ 3,723,362	10.5%
Transfers from General Fund	\$ 10,736,356	\$ 8,135,684	7.9%	\$ (2,600,672)	-24.2%
Total Resources w/o Fund Balance	\$ 46,256,505	\$ 47,177,848	46.0%	\$ 1,497,191	3.2%
Beginning Fund Balance (FB)					
College Fund Balance	\$ 56,239,967	\$ 52,216,239	51.0%	\$ (4,023,728)	-7.2%
District/District-Wide Fund Balance	50,242,565	18,504,582	18.1%	(31,737,983)	-63.2%
Transfers to Capital (FY19)/to Gen. Fund (FY20)	(25,800,000)	(15,433,090)	-15.1%	10,366,910	-40.2%
Total Estimated Fund Balance	\$ 80,682,532	\$ 55,287,730	54.0%	\$ (25,394,802)	-31.5%
Total Resources including Transfer & FB	\$ 126,939,037	\$ 102,465,579	100.0%	\$ (24,473,459)	-19.3%

Significant Changes for the Auxiliary Funds Resources from FY18-19 to FY19-20

As shown above, the FY19-20 projected resources for the Auxiliary budget are about \$24.5 million less than the estimated FY18-19 revenues, primarily in DW fund balance reduction and Adopted transfer of fund balance to General Fund.

Course fee funds have been used in the past for equipment/capital purchases related to courses, as shown in the chart below. However, beginning in FY19-20 all course-related equipment purchases will be made through the General Fund instead of from course fees (Fund 250). The Governing Board approved this plan on May 1, 2018. Consequently, colleges should not be assessing course fees for the purpose of purchasing course equipment.



Auxiliary Fund Expenditure by College

College/Description	Est. Actual FY18-19	Projected FY19-20	% of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 919,823	\$ 965,814	1.7%	\$ 45,991	5.0%
Estrella Mountain College	1,250,670	2,698,291	4.8%	1,447,621	115.7%
Glendale College	3,576,944	3,755,791	6.7%	178,847	5.0%
GateWay College	12,266,936	13,180,282	23.4%	913,347	7.4%
Mesa College	6,954,763	7,335,000	13.0%	380,237	5.5%
Phoenix College	2,241,593	2,286,425	4.1%	44,832	2.0%
Paradise Valley College	2,653,392	2,786,062	4.9%	132,670	5.0%
Rio Salado College	15,731,075	15,943,230	28.3%	212,155	1.3%
Scottsdale College	2,893,444	3,038,116	5.4%	144,672	5.0%
South Mountain College	986,594	1,035,924	1.8%	49,330	5.0%
District Office/District-Wide	6,742,983	3,371,492	6.0%	(3,371,492)	-50.0%
Budgeted Expenditure, Including Carryforward	\$ 56,218,217	\$ 56,396,426	100.0%	\$ 178,209	0.3%
Estimated Ending Fund Balance					
College Fund Balance	\$ 52,216,239	\$ 46,069,152			
DW Fund Balance	\$ 18,504,582	\$ -			
Total Fund Balance/Carryforward	\$ 70,720,820	\$ 46,069,152			

Significant Changes for the Auxiliary Funds Expenditure for FY19-20

As shown above, the FY19-20 projected expenditures for the Auxiliary budget increase slightly (\$178K) from the estimated FY18-19 expenses. All colleges are projected to increase their spending. District Office/District-Wide expenses will be decreased significantly due to smaller projects that will be paid out in Fund 2 in FY2019-20.

Auxiliary Fund Budgeted Position Summary

Auxiliary Fund Full-Time Equivalent (FTE)

Description	FY18-19 Adopted	FY19-20 Adopted	Increase/ (Decrease)	% Change
Residential Faculty	1.0	1.0	-	0.0%
Executive (CEC)	-	-	-	NA
Classified Staff	298.3	294.9	(3.3)	-1.1%
Total Budgeted Positions (FTE)	299.3	295.9	(3.3)	-1.1%

Significant FTE Changes for Auxiliary for FY19-20

The Total FTE for Auxiliary Fund for FY19-20, decreased by 3.3 FTEs – primarily at Gateway College.

Restricted (Fund 3) Summary

RESTRICTED FUND REVENUE & EXPENDITURE SUMMARY (Without Prop 301)

Revenues	Est. Actual FY18-19	Adopted FY19-20	Adopted % of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Grants and Contracts					
Federal Grants & Contracts	\$ 13,913,482	\$ 13,913,482	7.3%	-	0.0%
State Grants & Contracts	6,523,932	6,523,932	3.4%	-	0.0%
Prop. 301 (see separate schedule)	-	-	0.0%	-	NA
Other/Local Govt. Grants and Contracts	15,667,520	15,824,195	8.3%	156,675	1.0%
Total Grants and Contracts	\$ 36,104,934	\$ 36,261,609	19.1%	\$ 156,675	0.4%
Student Financial Aid					
Federal Student Aid (workstudy, Pell, FSEOG)	\$ 143,459,921	\$ 143,603,381	75.7%	\$ 143,460	0.1%
State Student Aid - LEAP	400,000	400,000	0.2%	-	0.0%
Institutional LEAP Matching	400,000	400,000	0.2%	-	0.0%
Scholarships	6,555,245	6,686,350	3.5%	131,105	2.0%
Total Student Financial Aid	\$ 150,815,166	\$ 151,089,731	79.7%	\$ 274,565	0.2%
Fund Balance	\$ 2,300,000	\$ 2,300,000	1.2%	-	0.0%
Total Restricted Resources	\$ 189,220,100	\$ 189,651,340	100.0%	\$ 431,240	0.2%

Expenditures	Est. Actual FY18-19	Adopted FY19-20	Adopted % of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 13,974,588	\$ 14,414,334	7.7%	\$ 439,746	3.1%
Estrella Mountain College	19,530,111	20,020,713	10.7%	490,602	2.5%
Glendale College	29,658,664	28,768,904	15.4%	(889,760)	-3.0%
GateWay College	12,889,621	13,512,544	7.2%	622,923	4.8%
Mesa College	31,036,214	30,943,105	16.5%	(93,109)	-0.3%
Phoenix College	20,841,492	20,758,126	11.1%	(83,366)	-0.4%
Paradise Valley College	10,556,863	10,504,079	5.6%	(52,784)	-0.5%
Rio Salado College	25,625,409	25,840,627	13.8%	215,218	0.8%
Scottsdale College	9,350,901	9,070,374	4.8%	(280,527)	-3.0%
South Mountain College	8,920,852	8,937,795	4.8%	16,943	0.2%
District Office	4,130,493	4,171,798	2.2%	41,305	1.0%
District-wide	404,892	408,941	0.2%	4,049	1.0%
Total Restricted Expenditure	\$ 186,920,100	\$ 187,351,340	100.0%	\$ 431,240	0.2%
Fund Balance	\$ 2,300,000	\$ 2,300,000			

Restricted Fund Budgeted Position Summary

Restricted Fund Full-Time Equivalent (FTE)

Description	FY18-19 Adopted	FY19-20 Adopted	Increase/ (Decrease)	% Change
Residential Faculty	39.0	48.0	9.0	23.1%
Classified Staff	19.8	277.5	257.7	1300.1%
Total Budgeted Positions (FTE)	58.8	325.5	266.7	453.4%

Significant Changes for Restricted Fund for FY19-20

The increase of 9 Faculty and the 257.7 classified staff is due to the inclusion of grant-funded faculty and staff positions in the Budget System.

Proposition 301 Revenue & Expenditure

Proposition 301 is a statewide referendum approved by voters in November 2000 that raised sales taxes for education. Community colleges are required to use the funds for workforce development and training. The Department of Revenue started collecting an additional 0.6% sales tax beginning June 1, 2001, as a result of the referendum. The money is first to be used to pay the annual debt service on outstanding School Facilities Revenue Bonds. Three percent of the remaining money is allocated to the Community College Districts based on the latest available Audited FTSE figures.

The District anticipates receiving \$12.0 million in Proposition 301 sales tax revenues for FY19-20 to support workforce development initiatives. Among these initiatives, the District utilizes \$4.5 million for the costs of 39 faculty currently in Fund 321. An estimated \$10.4 million will be spent for College Workforce Initiatives at individual colleges in areas such as aerospace and aviation, bioscience and biotechnology, business and financial services, health care, teacher education, public safety and homeland security, career pipeline development, apprenticeships/internships and retraining, response to local workforce needs and sustainability and green technologies. Two million per year is reserved for MCOR support beginning in FY18 through FY21. Fund balance is in reserve to address capital shortages or rapid response to workforce needs. Plans are underway to identify workforce programs most in need of support and development. A long term plan will be created in coming months to build strong work force development programs, facilities and class room equipment so students can graduate or be certified to meet the business and industry needs of our communities, our county and our state.

**Prop 301 Budget
FY18-19 vs. FY2019-20**

Funding Source	Est. Actual FY18-19	Adopted FY19-20	Adopted % of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Prop. 301 Sales Tax	\$ 11,785,165	\$ 12,063,757	33.9%	\$ 278,592	2.4%
Interest Income	366,625	304,657	0.9%	(61,968)	-16.9%
Subtotal Revenue	\$ 12,151,790	\$ 12,368,414	34.7%	\$ 216,624	1.8%
Fund Balance	\$ 24,425,205	\$ 23,268,946	65.3%	\$ (1,156,259)	-4.7%
Total Resources	\$ 36,576,995	\$ 35,637,360	100.0%	\$ (939,635)	-2.6%

Allocations/Expenditures	Est. Actual FY18-19	Adopted FY19-20	Adopted % of Total	FY20 Adopted vs. FY19 Est. Actual	
				Increase/ (Decrease)	% Change
Workforce Faculty (39 FTE)	\$ 4,100,000	\$ 4,467,874	25.4%	\$ 367,874	9.0%
SBDC	315,000	315,000	1.8%	-	0.0%
GPEC Dues	50,000	50,000	0.3%	-	0.0%
College Workforce Programs & Equipment	6,608,049	10,429,404	59.2%	3,821,355	57.8%
Workforce Information Systems	435,000	351,135	2.0%	(83,865)	-19.3%
MCOR (4-yr support, FY18 to FY21)	1,800,000	2,000,000	11.4%	200,000	11.1%
Total Expenditures	\$ 13,308,049	\$ 17,613,413	100.0%	\$ 4,305,364	32.4%
Estimated Ending Fund Balance	\$ 23,268,946	\$ 18,023,947		\$ (5,244,999)	-22.5%

Prop 301 Budgeted Position Summary

**Budgeted Full-Time Equivalent (FTE) -
Prop 301 Faculty**

College/District	FY18-19 Adopted	FY19-20 Adopted	Increase/ (Decrease)	% Change
Chandler-Gilbert	8.0	8.0	-	0.0%
Estrella Mountain	5.0	5.0	-	0.0%
Glendale/GCC North	6.0	6.0	-	0.0%
GateWay Washington	2.0	2.0	-	0.0%
Mesa	11.0	11.0	-	0.0%
Paradise Valley	-	-	-	N/A
Phoenix	3.0	3.0	-	0.0%
Rio Salado	1.0	1.0	-	0.0%
Scottsdale	3.0	3.0	-	0.0%
Totals	39.0	39.0	-	0.0%

Plant Fund Revenue & Expenditure Summary

Unexpended Plant Fund (Fund 710)				
Revenue	Estimated Actual	BUDGET PROJECTION		
	FY18-19	FY19-20	FY20-21	FY21-22
Tax Levy - Existing	\$ 6,063,485	\$ 6,063,485	\$ 15,204,014	\$ 21,747,954
Adopted Tax Levy Increase		9,140,529	6,543,940	6,740,259
Total Tax Levy for Capital	\$ 6,063,485	\$ 15,204,014	\$ 21,747,954	\$ 28,488,213
Fund Balance and Others				
Reallocation - Other Funds/transfers in	\$ 25,800,000	\$ -	\$ -	\$ -
Fund Balance - Unrestricted	141,061,836	168,907,463	117,824,966	77,318,469
Fund Balance - Bond	30,634,234			
Transfer to General Fund	-	(4,719,511)	(4,719,511)	(4,719,511)
Total Resources with Transfers	\$ 203,559,555	\$ 179,391,966	\$ 134,853,409	\$ 101,087,171
Projected Expenditures	Estimated Actual	BUDGET PROJECTION		
	FY18-19	FY19-20	FY20-21	FY21-22
College Capital Expenditures				
Small Remodeling/Building System Renovations	\$ 6,544,000	\$ 6,500,000	\$ 6,630,000	\$ 6,762,600
College Capital Expenditures (Non-Construction)				
Instructional	3,050,880	3,000,000	3,060,000	3,121,200
Non-Instructional	4,889,639	4,000,000	4,080,000	4,161,600
Technology Improvements	6,327,074	7,000,000	7,140,000	7,282,800
Subtotal College Capital Needs	\$ 20,811,592	\$ 20,500,000	\$ 20,910,000	\$ 21,328,200
DW Capital Expenditures				
DW College Safety/MM/College Requests	\$ 8,769,000	\$ 10,470,000	\$ 9,741,000	\$ 9,935,820
DW Technology & Other	71,500	1,847,000	1,883,940	1,921,619
Deferred Maintenance		12,750,000	15,000,000	18,000,000
Estrella Mountain Expansion	5,000,000	16,000,000	10,000,000	
Subtotal District-Wide Capital Needs	\$ 13,840,500	\$ 41,067,000	\$ 36,624,940	\$ 29,857,439
GRAND TOTAL CAPITAL EXPENDITURES/NEEDS	\$ 34,652,092	\$ 61,567,000	\$ 57,534,940	\$ 51,185,639
Estimated Ending Balance	\$ 168,907,463	\$ 117,824,966	\$ 77,318,469	\$ 49,901,532

Debt Service - Revenue & Expenditure Summary

Revenue	Estimated Actual	BUDGET PROJECTION		
	FY18-19	FY19-20	FY20-21	FY21-22
Secondary Tax Levy/SRP in lieu Tax (Ends FY27)	\$ 84,220,525	\$ 75,567,725	\$ 75,809,125	\$ 56,740,925
Beginning Fund Balance - Debt Service	74,162,463	76,255,263	68,976,363	70,579,563
Total Resources - Debt Service	\$ 158,382,988	\$ 151,822,988	\$ 144,785,488	\$ 127,320,488
Expenditures				
G. O. Bond Debt Service P&I (July Pmt)	\$ 74,162,463	\$ 76,255,263	\$ 68,976,363	\$ 70,579,563
G.O. Bond Debt Service - Interest (January Pmt)	7,965,263	6,591,363	5,229,563	3,805,463
Total Debt Service Expenditures	\$ 82,127,725	\$ 82,846,625	\$ 74,205,925	\$ 74,385,025
Estimated Ending Balance - Carryforward	\$ 76,255,263	\$ 68,976,363	\$ 70,579,563	\$ 52,935,463



Adopted Budget
FY19-20

SECTION C: LEGAL BUDGET

SCHEDULE A – Summary of Budget Data

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT
 MARICOPA COMMUNITY COLLEGES
 BUDGET FOR FISCAL YEAR 2020
 SUMMARY OF BUDGET DATA

	Budget 2020	Budget 2019	Increase/Decrease From Budget 2019 To Budget 2020	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 749,381,691	\$ 733,716,820	\$ 15,664,871	2.14%
Unexpended Plant Fund	61,567,000	59,304,184	2,262,816	3.82%
Retirement of Indebtedness Plant Fund	82,846,625	82,127,725	718,900	0.88%
TOTAL	\$ 893,795,316	\$ 875,148,729	\$ 18,646,587	2.13%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 11,142 /FTSE	\$ 10,386 /FTSE	\$ 756 /FTSE	7.28%
Unexpended Plant Fund	\$ 915 /FTSE	\$ 839 /FTSE	\$ 76 /FTSE	9.04%
Projected FTSE Count	67,257	70,643		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 446,880,290	\$ 417,060,717	\$ 29,819,573	7.15%
Retirement Costs	45,141,035	40,799,442	4,341,593	10.64%
Healthcare Costs	56,248,680	52,742,250	3,506,430	6.65%
Other Benefit Costs	36,584,885	34,080,240	2,504,645	7.35%
TOTAL	\$ 584,854,890	\$ 544,682,649	\$ 40,172,241	7.38%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 499,542,385	\$ 473,275,205	\$ 26,267,180	5.55%
Secondary Tax Levy *	75,567,725	84,220,525	(8,652,800)	-10.27%
TOTAL LEVY	\$ 575,110,110	\$ 557,495,730	\$ 17,614,380	3.16%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	\$ 1.1565	\$ 1.1708	\$ (0.0143)	-1.22%
Secondary Tax Rate	0.1720	0.2046	(0.0326)	-15.95%
TOTAL RATE	\$ 1.3285	\$ 1.3754	\$ (0.0469)	-3.41%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2020 PURSUANT TO A.R.S. §42-17051			\$ 556,688,479	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2019 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$ 0	

* Includes Salt River Project In-Lieu

SCHEDULE B – Resources

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT
 MARICOPA COMMUNITY COLLEGES
 FISCAL YEAR 2020
 RESOURCES --

	CURRENT FUNDS			PLANT FUNDS		Total All Funds 2020	Total All Funds 2019	% Increase/Decrease
	General Fund 2020	Restricted Fund 2020	Auxiliary Fund 2020	Unexpended Plant Fund 2020	Retirement of Indebtedness 2020			
BEGINNING BALANCES-July 1								
Restricted	\$	25,568,946			76,255,263	\$ 101,824,208	\$ 129,310,246	(21.3%)
Unrestricted	181,522,750		70,720,820	164,187,951		3,071,200	419,502,721	476,457,092 (12.0%)
Total Beginning Balances	\$ 181,522,750	25,568,946	70,720,820	164,187,951	76,255,263	3,071,200	\$ 521,326,930	\$ 605,767,338 (13.9%)
REVENUES AND OTHER INFLOWS								
Student Tuition and Fees								
General Tuition	\$ 173,559,000		3,688,409			\$ 177,247,409	\$ 186,915,156	(5.2%)
Out-of-District Tuition	256,527					256,527	256,527	
Out-of-State Tuition	13,500,000		7,491,753			20,991,753	24,769,637	(15.3%)
Student Fees	4,593,128		16,325,495			20,918,623	27,266,107	(23.3%)
State Appropriations								
Maintenance Support								
Property Taxes								
Primary Tax Levy	484,338,371			15,204,014		499,542,385	473,275,205	5.6%
Secondary Tax Levy					74,279,486	74,279,486	82,597,634	(10.1%)
Gifts, Grants, and Contracts		187,351,340	2,214,822			189,566,162	189,807,310	(0.1%)
Sales and Services			4,902,184			4,902,184	2,640,392	85.7%
Investment Income	3,050,000	304,657	300,000			3,654,657	1,125,000	224.9%
State Shared Sales Tax		12,063,757				12,063,757	11,145,614	8.2%
Other Revenues	10,554,219		4,119,503		1,288,239	15,961,961	23,777,720	(32.9%)
Total Revenues/Other Inflows	689,851,245	199,719,754	39,042,164	15,204,014	75,567,725	1,019,384,902	1,023,576,302	(0.4%)
TRANSFERS								
Transfers In	20,152,601		8,135,684			28,288,285	21,685,033	30.5%
(Transfers Out)			(15,433,090)			(15,433,090)		--
Total Transfers	20,152,601		(7,297,406)			12,855,195	21,685,033	(40.7%)
LESS Reserves:								
Financial Stability	(68,489,141)					(68,489,141)	(70,701,641)	(3.1%)
Allowance for Uncollectable Property Taxes	(3,904,337)					(3,904,337)	(3,806,692)	2.6%
Health Spending / Worker's Comp Reserve					(3,071,200)	(3,071,200)	(3,653,976)	(15.9%)
Gifts, Grants, & Student Aid		(2,300,000)				(2,300,000)	(2,300,000)	
College Priority Initiatives		(6,232,244)	(46,069,152)	(33,465,223)		(85,766,619)	(69,584,726)	23.3%
Future Initiatives		(11,791,702)				(11,791,702)	(46,710,777)	(74.8%)
Student Bad Debt	(3,000,000)					(3,000,000)	(3,000,000)	--
Other Future Capital Projects				(84,359,743)		(84,359,743)	(60,250,000)	40.0%
Capital Reserve & 3rd-Yr Need Reserves for Potential Claims /Contingency	(66,751,427)				(68,976,363)	(135,727,790)	(104,256,541)	30.2%
Total Resources Available for the Budget Year	\$ 749,381,691	\$ 204,964,753	\$ 56,396,426	\$ 61,567,000	\$ 82,846,625	\$ 1,155,156,495	\$ 1,235,964,320	(6.5%)

SCHEDULE C –Expenditures and Other Outflows

MARICOPA COUNTY COMMUNITY COLLEGE DISTRICT
 MARICOPA COMMUNITY COLLEGES
 BUDGET FOR FISCAL YEAR 2020
 EXPENDITURES AND OTHER OUTFLOWS

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2020	Total All Funds 2020	Total All Funds 2019	% Increase/ Decrease
	General Fund 2020	Restricted Fund 2020	Auxiliary Fund 2020	Unexpended Plant Fund 2020	Retirement of Indebtedness 2020				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 749,381,691	\$ 204,964,753	\$ 56,396,426	\$ 61,567,000	\$ 82,846,625	\$ -	\$ 1,155,156,495	\$ 1,235,964,320	(6.5%)
EXPENDITURES/OTHER OUTFLOWS									
Instruction	273,413,466	12,745,826					286,159,292	293,994,731	(2.7%)
Public Service	3,699,445	19,293,025					22,992,470	21,540,673	6.7%
Academic Support	72,465,693	11,321,185					83,786,878	94,949,423	(11.8%)
Student Services	83,186,330	4,060,025					87,246,355	87,220,670	0.0%
Institutional Support (Admin.)	205,159,263	2,839,160					207,998,423	178,551,183	16.5%
Operation/Maintenance of Plant	66,862,189	246,423					67,108,612	63,531,561	5.6%
Scholarships	20,624,106	154,459,110					175,083,216	174,128,886	0.5%
Auxiliary Enterprises			56,396,426				56,396,426	65,659,245	(14.1%)
Capital Assets				61,567,000			61,567,000	59,304,184	3.8%
Debt Service - General Obligation Bonds					82,846,625		82,846,625	82,127,725	0.9%
College Carrywd. & Pending Alloc.	23,971,199	-	-	-	-	-	23,971,199	114,956,039	(79.1%)
Total Expenditures and Other Outflows	\$ 749,381,691	\$ 204,964,753	\$ 56,396,426	\$ 61,567,000	\$ 82,846,625	\$ -	\$ 1,155,156,495	\$ 1,235,964,320	(6.5%)



Adopted Budget
FY19-20

SECTION D: APPENDIX

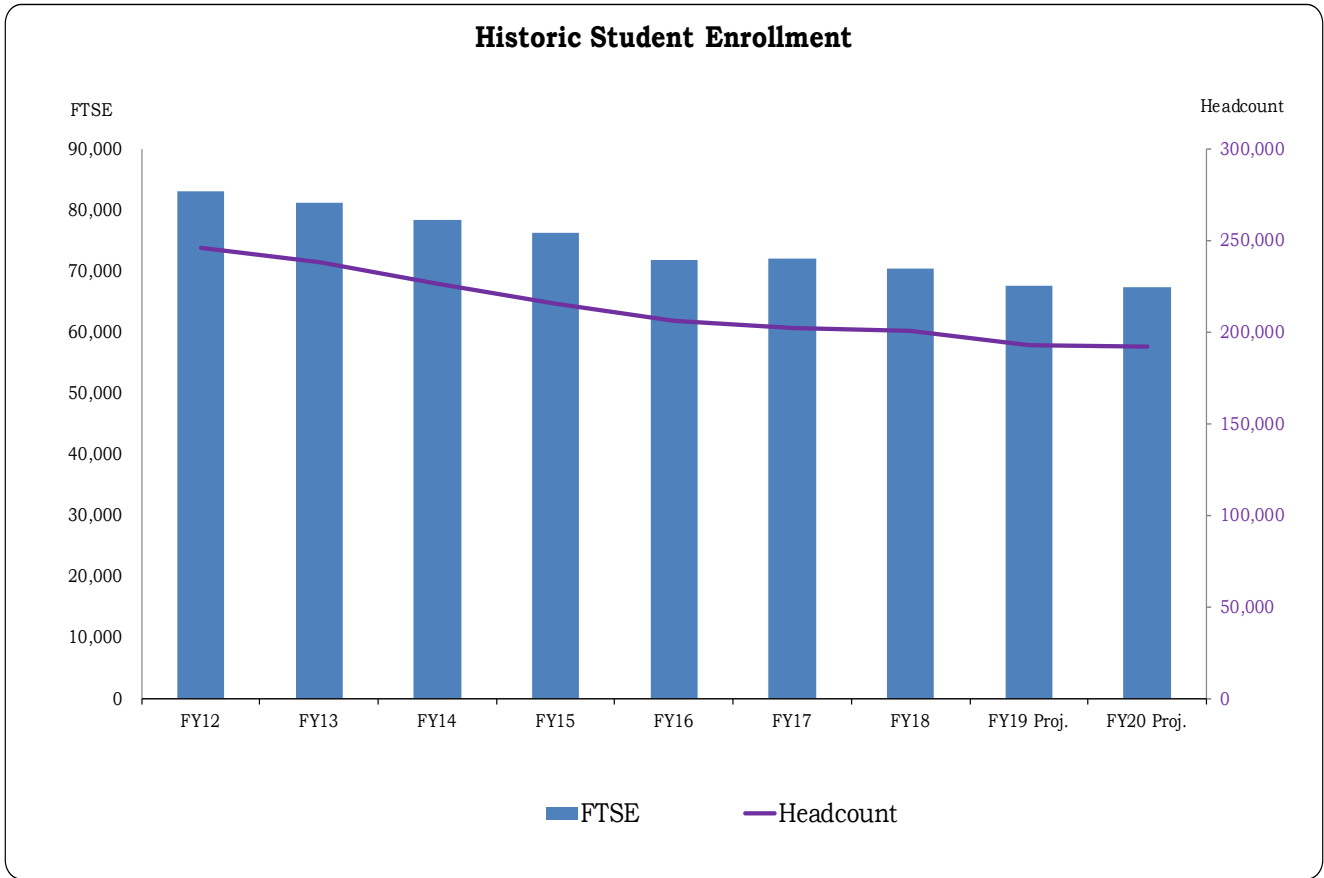
Student Enrollment

Historic Student Enrollment

Headcount	FISCAL							PROJECTED	
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
CG	19,611	19,791	19,297	19,225	19,040	19,402	19,559	19,217	19,217
EM	12,508	12,475	13,009	12,994	12,571	13,080	13,715	13,769	14,043
GC	32,854	31,666	30,926	29,306	27,947	27,263	27,350	25,427	24,411
GW	11,674	10,962	10,444	9,592	8,495	7,876	7,660	7,049	7,373
MC	40,070	38,602	36,054	33,238	30,770	30,154	30,010	29,724	29,593
PC	19,525	19,476	19,008	17,804	17,382	17,100	17,335	16,963	16,963
PV	15,246	14,380	14,198	13,314	12,516	12,586	12,427	12,055	11,935
RS	56,031	52,685	48,333	46,836	45,317	43,882	42,716	40,228	40,228
SC	17,474	16,527	15,384	14,770	14,760	14,023	13,652	12,317	11,946
SM	8,027	7,338	6,801	6,159	5,772	5,707	5,909	5,672	5,672
Subtotal	233,020	223,902	213,454	203,238	194,570	191,073	190,333	182,420	181,380
Maricopa Skill Center	1,336	1,176	1,038	1,073	965	774	810	763	813
Southwest Skill Center	680	572	643	679	496	416	328	272	299
ABE/GED/ESL	11,128	12,297	11,244	10,310	10,003	9,655	9,389	9,618	9,618
Subtotal	13,144	14,045	12,925	12,062	11,464	10,845	10,527	10,654	10,731
Total Headcount	246,164	237,947	226,379	215,300	206,034	201,918	200,860	193,074	192,111

Full-Time Student Equivalent (FTSE)	ACTUAL							PROJECTED	
	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20
CG	7,830	8,047	7,936	7,894	7,828	7,968	7,939	7,800	7,800
EM	4,709	4,932	5,330	5,522	5,362	5,694	5,799	5,822	5,938
GC	12,728	12,473	12,326	11,799	11,229	10,966	10,798	10,039	9,638
GW	3,567	3,415	3,482	3,310	3,128	2,962	2,953	2,717	2,842
MC	15,363	14,709	13,845	13,148	12,137	12,023	11,439	11,330	11,280
PC	7,137	7,001	6,977	6,753	6,621	6,453	6,396	6,259	6,259
PV	5,503	5,260	5,109	4,882	4,641	4,750	4,564	4,427	4,383
RS	14,263	13,815	12,584	12,494	11,518	11,736	11,149	10,500	10,500
SC	6,350	6,030	5,622	5,362	5,288	5,053	4,896	4,417	4,284
SM	2,778	2,737	2,586	2,423	2,318	2,278	2,305	2,213	2,213
Subtotal	80,228	78,419	75,797	73,587	70,070	69,880	68,239	65,524	65,137
Maricopa Skill Center	844	931	866	841	332	720	518	488	520
Southwest Skill Center	343	240	354	296	166	182	241	200	220
ABE/GED/ESL	1,609	1,628	1,437	1,426	1,321	1,293	1,347	1,380	1,380
Subtotal	2,796	2,799	2,657	2,563	1,819	2,195	2,106	2,068	2,120
Total FTSE	83,024	81,218	78,454	76,150	71,889	72,075	70,345	67,592	67,257

* NOTE: Columns may not add due to rounding. Headcount reflects credit courses only.



Historic Tuition

The Annual cost is based on 30 credit hours per Academic year. The Governing Board approved FY19-20 tuition rate on February 26, 2019.

MCCCD Historic Tuition

Fiscal Year	Tuition/Credit	Annual Cost	Increase/Decrease	
			Dollars	Percent
FY11	\$ 71.00	\$ 2,130	\$ -	0%
FY12	\$ 76.00	\$ 2,280	\$ 150.00	7%
FY13	\$ 76.00	\$ 2,280	\$ -	0%
FY14	\$ 81.00	\$ 2,430	\$ 150.00	7%
FY15	\$ 84.00	\$ 2,520	\$ 90.00	4%
FY16	\$ 84.00	\$ 2,520	\$ -	0%
FY17	\$ 86.00	\$ 2,580	\$ 60.00	2%
FY18	\$ 86.00	\$ 2,580	\$ -	0%
FY19	\$ 85.00	\$ 2,550	\$ (30.00)	-1%
FY20	\$ 85.00	\$ 2,550	\$ -	0%

* The annual cost is based on 30 credit hours per Academic year

The table below shows Maricopa’s tuition over a 10-year time period, as well as compared with AZ Community Colleges, Western Interstate Commission institutions, the Public 2-yr National Average, and Arizona State University. Locally Maricopa is a bargain compared to Arizona State University (ASU), where their tuition exceeds \$11,000 per year.

Tuition Comparison for Local, National, and WICHE

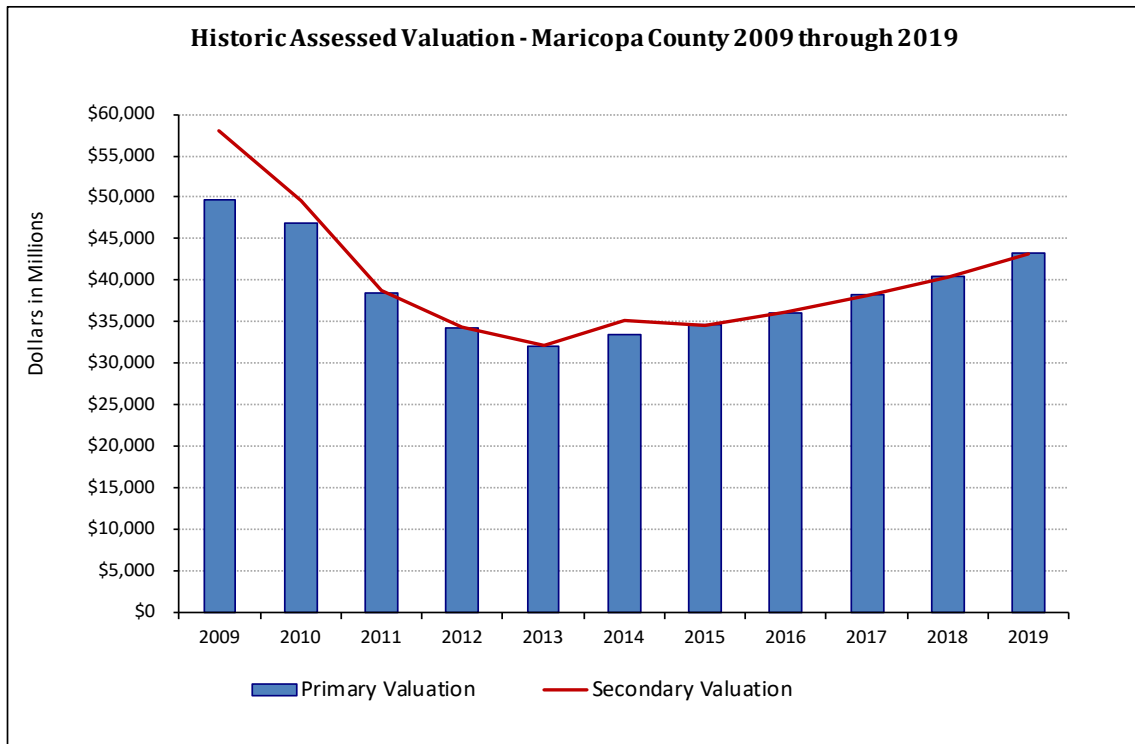
	MARICOPA COMMUNITY COLLEGE DISTRICT		AZ COMMUNITY COLLEGE AVG.		WICHE AVG. PUBLIC 2YR INST.		NATL. AVG. PUBLIC 2YR INST.		AZ STATE UNIVERSITY	
	Annual	Percent	Annual	Percent	Annual	Percent	Annual	Percent	Annual	Percent
FY11	\$ 2,130	0.0%	\$ 2,006	10.6%	\$ 2,847	7.5%	\$ 3,030	5.6%	\$ 8,844	29.3%
FY12	\$ 2,280	7.0%	\$ 2,182	8.8%	\$ 3,119	9.6%	\$ 3,170	4.6%	\$ 9,716	9.9%
FY13	\$ 2,280	0.0%	\$ 2,211	1.3%	\$ 3,319	6.4%	\$ 3,310	4.4%	\$ 9,720	0.0%
FY14	\$ 2,430	6.6%	\$ 2,342	5.9%	\$ 3,424	3.2%	\$ 3,340	0.9%	\$ 10,002	2.9%
FY15	\$ 2,520	3.7%	\$ 2,437	4.1%	\$ 3,495	2.1%	\$ 3,370	0.9%	\$ 10,157	1.5%
FY16	\$ 2,520	0.0%	\$ 2,482	1.8%	\$ 3,559	1.8%	\$ 3,460	2.7%	\$ 10,478	3.2%
FY17	\$ 2,580	2.4%	\$ 2,567	3.4%	\$ 3,694	3.8%	\$ 3,520	1.7%	\$ 10,640	1.5%
FY18	\$ 2,580	0.0%	\$ 2,615	1.9%	\$ 3,838	3.9%	\$ 3,570	1.4%	\$ 10,792	1.4%
FY19	\$ 2,550	-1.2%	\$ 2,631	2.4%	\$ 3,937	3.2%	\$ 3,660	1.9%	\$ 10,822	2.0%
FY20	\$ 2,550	0.0%	\$ 2,699	2.6%	\$ 4,080	3.6%	\$ 3,722	1.7%	\$ 11,338	4.8%

National Average 2-yr from "Trends in College Pricing 2018"; ASU and WICHE from WICHE 2018-19 Tuition & Fees report

FY19-20: National Avg, and WICHE 2yr resident tuition are estimated; ASU rate includes mandatory fees

Historic Property Assessment

The chart and table below show the history of assessed valuation of property in Maricopa County. This valuation is a factor in determining the primary and secondary tax levies of the Maricopa Community Colleges. The net assessment values had declined for several years due to the economy. NOTE: Effective 2015 the voters of Arizona passed Proposition 117, which amended the Constitution of Arizona to establish a single limited property value as the base for determining all property tax and limited the growth allowed in the value. Consequently, the Primary Net Assessed Value is used to calculate both the Primary and Secondary taxes.



Tax Yr	PRIMARY			SECONDARY		
	Assessed Valuation	Increase / (Decrease) Amount	Percent	Assessed Valuation	Increase / (Decrease) Amount	Percent
2009	49,679,450,134	4,797,847,436	10.7%	57,984,051,718	(319,583,569)	-0.5%
2010	46,842,818,990	(2,836,631,144)	-5.7%	49,662,543,618	(8,321,508,100)	-14.4%
2011	38,492,098,635	(8,350,720,355)	-17.8%	38,760,296,714	(10,902,246,904)	-22.0%
2012	34,263,842,274	(4,228,256,361)	-11.0%	34,400,455,716	(4,359,840,998)	-11.2%
2013	31,996,204,979	(2,267,637,295)	-6.6%	32,229,006,810	(2,171,448,906)	-6.3%
2014	33,519,795,354	1,523,590,375	4.8%	35,079,646,593	2,850,639,783	8.8%
2015 *	34,623,670,323	1,103,874,969	3.3%	34,623,670,323	(455,976,270)	-1.3%
2016	36,135,494,474	1,511,824,151	4.4%	36,135,494,474	1,511,824,151	4.4%
2017	38,251,891,249	2,116,396,775	5.9%	38,251,891,249	2,116,396,775	5.9%
2018	40,423,232,423	2,171,341,174	5.7%	40,423,232,423	2,171,341,174	5.7%
2019	43,194,326,395	2,771,093,972	6.9%	43,194,326,395	2,771,093,972	6.9%

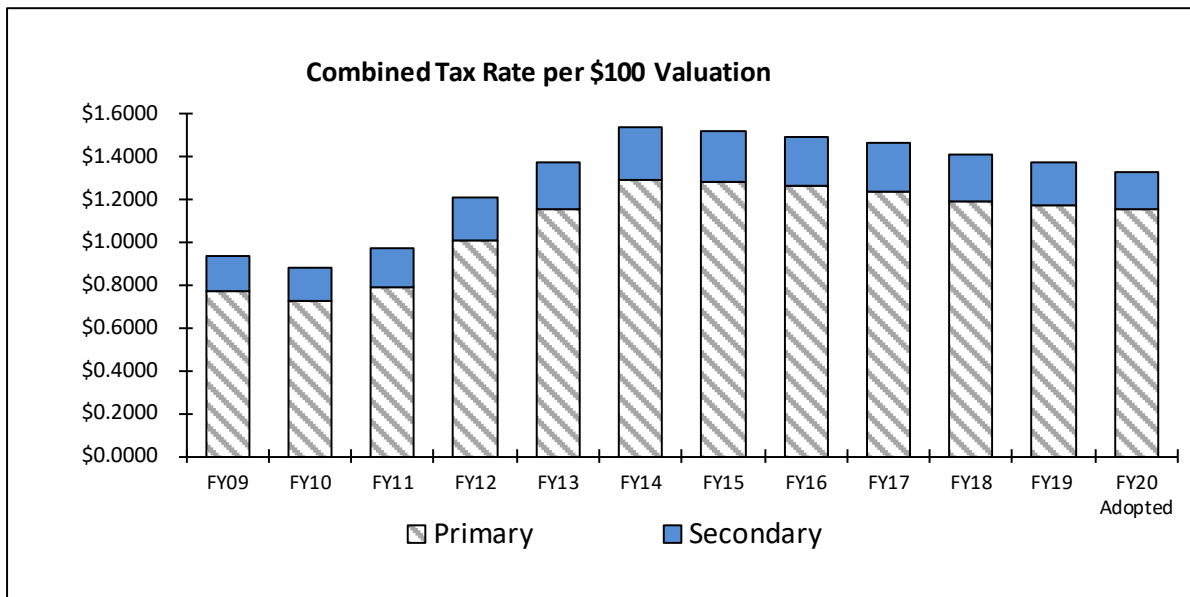
* Effective 2015 Secondary and Primary Assessed Valuation are the same

Historic Property Tax Rates

The chart and table below provide the historic information on the primary and secondary property tax rates for the Maricopa Community Colleges. FY2019-20 primary rate includes the Adopted 1% tax increase and an additional rate increase by 0.0217 per \$100, which will be utilized for capital expenditures.

MCCCD Property Tax Rates per \$100 of Assessed Valuation

Fiscal Year	Primary	Secondary	Total
FY10	\$0.7246	\$0.1598	\$0.8844
FY11	\$0.7926	\$0.1802	\$0.9728
FY12	\$1.0123	\$0.1959	\$1.2082
FY13	\$1.1563	\$0.2215	\$1.3778
FY14	\$1.2896	\$0.2459	\$1.5355
FY15	\$1.2824	\$0.2363	\$1.5187
FY16	\$1.2628	\$0.2312	\$1.4940
FY17	\$1.2376	\$0.2275	\$1.4651
FY18	\$1.1956	\$0.2140	\$1.4096
FY19	\$1.1708	\$0.2046	\$1.3754
FY20 Adopted	\$1.1565	\$0.1720	\$1.3285



Property Taxes for Various Home Values

Property taxes represent a major source of support for the general operations and capital needs of the Maricopa Community Colleges. The following illustrates the property tax that owners of homes with varying assessed valuations may expect to pay in FY19-20, based on the Adopted 2.93% total tax increase.

**ADOPTED FY19-20 PROPERTY TAXES FOR VARIOUS HOME VALUES -
1% INCREASE + WITH TAX SHIFT (2.93% Total Increase)**

Approx. Value for Taxes	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$350,000	
Assessment Ratio @ 10%	\$10,000	\$15,000	\$20,000	\$25,000	\$30,000	\$35,000	
Adopted FY 19-20 Tax	Rate per \$100						
Primary Tax	\$1.1565	\$115.65	\$173.48	\$231.30	\$289.13	\$346.95	\$404.78
Secondary Tax	\$0.1720	\$17.20	\$25.80	\$34.40	\$43.00	\$51.60	\$60.20
Combined Tax	\$1.3285	\$132.85	\$199.28	\$265.70	\$332.13	\$398.55	\$464.98

Tax Rates Calculation

In 1980, Arizona citizens amended the State Constitution and capped primary property tax revenue increases for existing property to 2% per year. With the exception of five years (FY09-10, F10-11, FY12-13, FY15-16 and FY16-17), the Maricopa Governing Board has approved an increase in property tax revenues. Although the max levy amount continues to grow, the district has not levied to the maximum allowed. The following chart shows the Adopted levy and the potential tax rates for primary and secondary taxes for FY19-20. This information is based on the recent assessed valuations from the Maricopa County Assessor’s office.

MARICOPA COMMUNITY COLLEGES ADOPTED TAX RATES AND LEVIES for FY 2019-20			
MAXIMUM LEVY AND TAX RATE CALCULATIONS (for comparative purposes)		ADOPTED PRIMARY TAX LEVY AND RATE CALCULATIONS	
1. Maximum Prior Year Levy	\$532,212,278	9. Actual Primary Levy Amount FY 2018-19	\$473,275,205
2. Line 1 increased by 2%	\$542,856,524	10. Primary Tax Rate FY 2018-19	\$1.1708
3. Current Assessed Value of Last Year's Property	\$42,122,251,569	11. Line 9 increased by 2.93%	\$487,133,121
4. Line 3 divided by 100	\$421,222,516	12. Primary Tax Rate (line 11/line 4)	\$1.1565
5. Maximum Tax Rate FY 2019-20 (Line 2 / Line 4)	\$1.2888	13. Primary Tax Levy (line 7 x line 12)	\$499,542,385
6. Current Assessed Value including New Property	\$43,194,326,395	14. Adopted Primary Tax Levy FY 2019-20	\$499,542,385
7. Current Assessed Value divided by 100	\$431,943,264	SRP In-lieu Tax Amount FY 2019-20	<u>\$8,663,631</u>
8. Maximum Levy Amount FY19-20 (Line 7 X Line 5)	\$556,688,479	Total Primary Levy & In-lieu FY 2019-20	\$508,206,016
		15. Primary Tax Rate	\$1.1565
		SECONDARY TAX LEVY AND RATE CALCULATIONS	
		Current Assessed Valuation for 2019	\$43,194,326,395
		Est. SRP Current Assessed Valuation for 2019	<u>\$749,125,000</u>
		Total to calculate Secondary Tax Rate/Levy Amts	\$43,943,451,395
SALT RIVER PROJECT CENTRALLY ASSESSED VALUATION (CAV)		Levy Amount Needed (G.O. Bond Principal/Interest)	\$74,279,486
SRP CAV at 2018 Values *	\$736,658,000	SRP In-lieu Needed (G.O. Bond Principal/Interest)	<u>\$1,288,239</u>
SRP CAV at 2019 Values **	\$749,125,000	Total Secondary Levy & In-Lieu	\$75,567,725
SRP CAV at 2019 Values / 100	\$7,491,250	16. Secondary Tax Rate	\$0.1720
SRP In-lieu Tax Amount FY 2019-20 Est	<u>\$8,663,631</u>		
* 2018 SRP CAV Actual received March 12, 2018		COMBINED TAX RATES FOR FY 2019-20 [PER \$100 OF ASSESSED VALUATION]	
** 2019 SRP CAV received 3/11/2019		17. Primary Levy Rate	\$1.1565
		18. Secondary Levy Rate using Primary Assessed Value	<u>\$0.1720</u>
		Combined Levy Rate	\$1.3285

Expenditure Limitation Report Worksheet

Annual Budgeted Expenditure Limitation Report Worksheet
Fiscal Year Ending June 30, 2020

	Current Funds			Plant Funds		
	General Oper.	Auxiliary Enter.	Restricted	Unexpended	Ret. of Debt	Total
A. Total Budgeted Expenditures	\$ 749,381,691	\$ 56,396,426	\$ 204,964,753	\$ 61,567,000	\$ 82,846,625	\$ 1,155,156,495
B. Less Exclusions Claimed:						
Debt Service Requirements on Bonded Indebtedness					\$ 82,846,625	\$ 82,846,625
Dividends, Interest And Gains on Sale of Securities	\$ 3,050,000	\$ 300,000	\$ 304,657	\$ -		\$ 3,654,657
Grants And Aid From Federal Gov't			\$ 151,089,731			\$ 151,089,731
Grants, Aid, Contributions or Gifts from Private Agency, Organization or Individual Except Those Amounts Received in Lieu of Taxes		\$ 2,214,822	\$ 36,261,609			\$ 38,476,431
Amounts Accumulated For Purchase of Land And The Purchase or Construction of Buildings or Improvements				\$ 35,250,000		\$ 35,250,000
Contracts With Other Political Subdivisions						\$ -
Tuition And Fees	\$ 191,908,655	\$ 27,505,657				\$ 219,414,312
Amounts received through research and entrepreneurial activities	\$ 1,890,588	\$ 9,021,686				\$ 10,912,274
Monies Received A.R.S. 15-1472			\$ 12,063,757			\$ 12,063,757
Prior Years Carry-Forward	\$ 82,438,701	\$ 17,354,262	\$ 5,244,999	\$ 26,317,000	\$ -	\$ 131,354,962
Total Exclusions Claimed	\$ 279,287,944	\$ 56,396,426	\$ 204,964,753	\$ 61,567,000	\$ 82,846,625	\$ 685,062,748
C. Budgeted Exp. Subject to Limitation	\$ 470,093,747	\$ -	\$ -	\$ -	\$ -	\$ 470,093,747
D. Expenditure Limitation Fiscal Year 2019-20						\$ 470,093,747
Unused (Overcommitted) Legal Limit						-



Adopted Budget FY2019-20

SECTION E: GLOSSARY

Academic Support

A functional category of expenditures reflective of support services for instructional programs and academic functions such as funding for learning centers, libraries, and honor programs.

Account Codes (formerly Object Code)

Expenditures are budgeted and accounted for by account code categories to detail the use of funds. Revenues also are budgeted in account codes to distinguish different types of resources.

Communications and Utilities

All costs related to telephone, postage, electricity, water, sewer, etc. are charged to communications and utilities account codes.

Contingency, Scholarships, Misc, Transfers:

The contingency, miscellaneous and transfers account codes include reserve, holding and transfers accounts. Examples are: a contingency for taxes that are budgeted but not collected; a basic contingency for unexpected needs as prioritized by the Governing Board; allocations for the Enrollment Growth Funding program reserved to help fund additional courses for increased student enrollment; funds for incremental costs from capital development facilities; a reserve for insurance costs, college carryforward and student scholarships.

Contractual Services

Expenditures such as funding for professional services, advertising, marketing, etc. are budgeted in the contractual services account code series. Additionally, the cost of teaching services and course development for concurrent enrollment as well as employer-sponsored programs may be charged to these account codes.

Course Fees

Course fees are budgeted in the Auxiliary Fund. They cover the cost of materials for credit courses that rely on special equipment or supplementary materials.

Employee Benefits

These account codes account for the employee paid costs of employee health insurance, District retirement contributions, social security and Medicare, life insurance, worker's compensation, etc.

Enrollment Growth Funding

A formula based funding allocation based on full time student equivalent (FTSE) growth. Effective FY2010-11 Budget, funding was distributed to the colleges based on audited FTSE growth at the rate of \$2,130 per FTSE.

Expenditure Limitation

This is a provision of the State Constitution and Arizona Revised Statutes that limits the expenditure of local tax revenues (e.g. primary property taxes and State Aid). The limitation is set by the Economic Estimates Commission (EEC) by applying growth in enrollment (FTSE) and inflation over a base budget year.

Fixed Charges

Expenditures for facilities rentals, etc. are budgeted in fixed charges account codes.

Food Service

This Auxiliary Fund division includes revenues and expenditures from directly operated food service operations.

Full-time Student Equivalent (FTSE)

A calculated estimate of enrollment, based on credit hours divided by 30 (the number of credits in a year that is considered to be full-time). In the case of Skill Center or ABE/GED students, clock hours are used and divided by 640.

Functional Categories

To ensure comparability and standardization in the presentation of financial information, all colleges and units are required to budget and account for the expenditure of funds by functional categories.

General Institutional Support

A functional expense category that includes expenses for the day-to-day operational and general administrative support of the institution such as safety, security, insurance, software licensing and computer repair, mail and copy services.

Headcount

The number of students enrolled in classes. Headcount may be duplicated or unduplicated.

In-Lieu Taxes (SRP)

In-lieu tax refers to a levy imposed as an alternate for another tax. Salt River Project is a political subdivision of the State of Arizona, so they are exempt from property tax. However, in accordance with Arizona law, the SRP District makes voluntary contributions each year to the State of Arizona, school districts, cities, counties, towns and other political subdivisions of the State of Arizona, for which property taxes are levied and within whose boundaries SRP has property included in its electric system. The amount paid is computed on the same basis as ad valorem taxes paid by a private utility corporation.

Institutional Support

This is a functional category of expenditures to identify cost related to management, business and human resources operations, and planning of the organization. Examples include office of the president, fiscal operations, human resources offices, information technology staff and legal services.

Instruction

This is a functional category of expenditures accounting for instructional activities. An example is salaries and wages of faculty and supplies and other department chairs.

Non Credit/Special Interest Courses

These are fees that support the costs of these course offerings. This is an Auxiliary Fund division.

Object Codes (now Account Code)

Expenditures are budgeted and accounted for by account code categories to detail the use of funds. Revenues also are budgeted in account codes to distinguish different types of resources

Operations/Maintenance

A functional category of expenditures allocated for the operation and maintenance of the physical plant, such as utility costs and staff responsible for the maintenance of buildings and grounds for all units.

Other Auxiliary Programs

The activities of this Auxiliary Fund include Skill Centers' operation, out-of-state distance learning, corporate trainings, and facility rentals.

Public Services

A functional category of expenditures that account for non-instructional services of benefit to the community; examples include public lectures, and community service programs.

Quasi Endowment Fund

Fund 6 – Includes both Medical Insurance Reserves for Employee Health Care Claims and Workers Compensation reserves as required by the Industrial Commission. It is considered a Restricted Fund.

Salaries and Wages

Compensation provided to all regular Governing Board approved faculty and staff, while the temporary staff budget is recorded in salaries and wages account codes.

State Aid

The State of Arizona provides financial support to community college districts based on formulas that are set in statute. These formulas largely are based on enrollment levels. The formulas use the most recent audited full-time student equivalents; hence, state aid is provided for enrollment growth that occurred two years before the fiscal year under development. Currently neither Maricopa Community College District nor Pima Community College District receive State Aid.

Student Services

A functional category of expenditures reflective of support services provided to students, such as counseling, testing, admissions, student financial aid, and career development.

Supplies & Materials

The cost of classroom and office supplies and materials, software, audiovisual aids, etc. is budgeted in supplies and materials account codes.

Tax Levy Limit

This is a provision of the Arizona State Constitution and statutes that limit growth in taxes on existing property.

Travel

Travel related account codes include mileage, in and out of state travel, registration, hotels, airfare, etc.

*The FY2019-20 Adopted Budget is prepared by the
Financial Planning & Budget Office--Business Services
2411 W. 14th Street Tempe, AZ 85281-6942*



<https://www.maricopa.edu>

<https://district.maricopa.edu/data-reports/budget>