

**Official Budget Forms  
Maricopa County Community College District  
Maricopa Community Colleges  
Fiscal year 2024**

**Maricopa County Community College District**  
**Maricopa Community Colleges**  
**Budget for fiscal year 2024**  
**Summary of budget data**

	<u>Budget 2024</u>	<u>Budget 2023</u>	<b>Increase/Decrease From budget 2023 To budget 2024</b>	
			<u>Amount</u>	<u>%</u>
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 787,048,984	\$ 763,580,234	\$ 23,468,750	3.1%
Unexpended Plant Fund	<u>82,804,562</u>	<u>84,597,988</u>	<u>(1,793,426)</u>	<u>-2.1%</u>
Retirement of indebtedness Plant Fund	52,815,950	53,902,625	(1,086,675)	-2.0%
Total	<u>\$ 922,669,496</u>	<u>\$ 902,080,847</u>	<u>\$ 20,588,649</u>	<u>2.3%</u>
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 14,334 /FTSE	\$ 14,473 /FTSE	\$ (139) /FTSE	-1.0%
Unexpended Plant Fund	\$ 1,508 /FTSE	\$ 1,604 /FTSE	\$ (95) /FTSE	-6.0%
Projected FTSE count	<u>54,907</u>	<u>52,758</u>		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 483,478,027	\$ 470,109,597	\$ 13,368,430	2.8%
Retirement costs	<u>51,928,627</u>	<u>48,348,940</u>	<u>3,579,687</u>	<u>7.4%</u>
Healthcare costs	<u>57,710,190</u>	<u>56,819,318</u>	<u>890,872</u>	<u>1.6%</u>
Other benefit costs	41,107,883	38,684,105	2,423,778	6.3%
Total	<u>\$ 634,224,728</u>	<u>\$ 613,961,960</u>	<u>\$ 20,262,768</u>	<u>3.3%</u>
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 590,508,449	\$ 560,362,573	\$ 30,145,876	5.4%
Property tax judgment			0	
Secondary tax levy *	<u>33,169,275</u>	<u>53,902,625</u>	<u>(20,733,350)</u>	<u>-38.5%</u>
Total levy	<u>\$ 623,677,724</u>	<u>\$ 614,265,198</u>	<u>\$ 9,412,526</u>	<u>1.5%</u>
B. Rates per \$100 net assessed valuation:				
Primary tax rate	<u>1.0791</u>	<u>1.0865</u>	<u>(0.0074)</u>	<u>-0.7%</u>
Property tax judgment			0.0000	
Secondary tax rate	<u>0.0597</u>	<u>0.1029</u>	<u>(0.0431)</u>	<u>-41.9%</u>
Total rate	<u>1.1388</u>	<u>1.1894</u>	<u>(0.0505)</u>	<u>-4.2%</u>
IV. Maximum allowable primary property tax levy for fiscal year 2024 pursuant to A.R.S. §42-17051			\$ 665,861,069	
V. Amount received from primary property taxes in fiscal year 2023 in excess of the maximum allowable amount as calculated pursuant to A.R.S. §42-17051			\$ 0	

\* Secondary Tax Levy amount Includes SRP In-lieu

**Maricopa County Community College District**  
**Maricopa Community Colleges**  
**Budget for fiscal year 2024**  
**Resources**

	Current funds			Plant Fund		Other funds 2024	Total all funds 2024	Total all funds 2023	% Increase/ Decrease
	General Fund 2024	Restricted Fund 2024	Auxiliary Fund 2024	Unexpended Plant Fund 2024	Retirement of indebtedness 2024				
Beginning balances/(deficits)—July 1*									
Restricted	\$	20,331,063			51,083,813		71,414,876	\$ 0	--
Unrestricted	211,111,889		85,256,327	130,988,504		3,166,631	430,523,351	449,718,088	-4.3%
Total beginning balances	\$ 211,111,889	\$ 20,331,063	\$ 85,256,327	\$ 130,988,504	\$ 51,083,813	\$ 3,166,631	\$ 501,938,227	\$ 449,718,088	11.6%
<b>Revenues and other inflows</b>									
<b>Student tuition and fees</b>									
General tuition	\$ 166,653,085	\$	\$ 1,880,830	\$	\$	\$	\$ 168,533,915	\$ 149,172,178	13.0%
Out-of-district tuition	274,100		0				274,100	274,100	0.0%
Out-of-State tuition	15,439,384		6,434,581				21,873,965	17,459,831	25.3%
Student fees	3,663,378		15,538,893				19,202,271	19,601,179	-2.0%
Tuition and fee remissions or waivers							0	0	0.0%
<b>State appropriations</b>									
Maintenance support							0	0	0.0%
Equalization aid							0	0	0.0%
STEM Workforce		8,666,368					8,666,368	8,610,400	0.6%
Rural Community College Aid							0	0	0.0%
<b>Property taxes</b>									
Primary tax levy	537,797,972			52,710,477			590,508,449	560,362,573	5.4%
Secondary tax levy					32,680,233		32,680,233	53,051,463	-38.4%
Gifts, grants, and contracts	0	157,921,375	2,580,860				160,502,235	270,769,713	-40.7%
Sales and services			3,944,576				3,944,576	3,950,415	-0.1%
Investment income	300,000	325,715	16,150	315,000			956,865	711,500	34.5%
State shared sales tax (Prop 301)		17,818,505					17,818,505	16,604,866	7.3%
Smart and Safe Arizona Act (Prop 207)		28,152,290					28,152,290	21,000,000	34.1%
Other revenues	10,477,442		2,152,613		489,042		13,119,097	13,635,736	-3.8%
Proceeds from sale of bonds							0	0	0.0%
Total Revenues and Other Inflows	\$ 734,605,361	\$ 212,884,252	\$ 32,548,503	\$ 53,025,477	\$ 33,169,275	\$ 0	\$ 1,066,232,868	\$ 1,135,203,954	-6.1%
<b>Transfers</b>									
Transfers in	5,219,511		9,164,255	2,000,000			16,383,766	16,184,661	1.2%
(Transfers out)							0	0	0.0%
Total transfers	\$ 5,219,511	\$ 0	\$ 9,164,255	\$ 2,000,000	\$ 0	\$ 0	\$ 16,383,766	\$ 16,184,661	1.2%
<b>Reduction for amounts reserved for future budget year expenses:</b>									
Maintained for future financial stability	(152,700,543)						(152,700,543)	(150,584,461)	1.4%
Maintained for future capital acquisitions/projects				(103,209,419)			(103,209,419)	(63,147,969)	63.4%
Maintained for future debt retirement					(31,437,138)		(31,437,138)	0	--
Maintained for grants or scholarships							0	0	0.0%
College Priority Initiatives	(11,187,234)	(14,214,344)	(86,070,455)				(111,472,033)	(123,703,398)	-9.9%
Worker's Comp Reserve						(3,166,631)	(3,166,631)	(3,104,921)	2.0%
							0	0	0.0%
Total resources available for the budget year	\$ 787,048,984	\$ 219,000,971	\$ 40,898,630	\$ 82,804,562	\$ 52,815,950	\$ 0	\$ 1,182,569,097	\$ 1,260,565,954	-6.2%

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

**Maricopa County Community College District**  
**Maricopa Community Colleges**  
**Budget for fiscal year 2024**  
**Expenditures and other outflows**

**Total resources available for the budget year (from Schedule B)**

Expenditures and other outflows

Instruction  
Public service  
Academic support  
Student services  
Institutional support (Administration)  
Operation and maintenance of plant  
Scholarships  
Auxiliary enterprises  
Capital assets  
Debt service—general obligation bonds  
Debt service—other long term debt  
Other expenditures  
Property tax judgments  
Contingency  
Total expenditures and other outflows

	Current funds			Plant Fund		Other funds 2024	Total all funds 2024	Total all funds 2023	% Increase/ Decrease
	General Fund 2024	Restricted Fund 2024	Auxiliary Fund 2024	Unexpended Plant Fund 2024	Retirement of indebtedness 2024				
<b>Total resources available for the budget year (from Schedule B)</b>	\$ 787,048,984	\$ 219,000,971	\$ 40,898,630	\$ 82,804,562	\$ 52,815,950	\$ 0	\$ 1,182,569,097	\$ 1,260,565,954	-6.2%
Instruction	\$ 258,857,246	\$ 33,618,674					\$ 292,475,920	\$ 289,849,573	0.9%
Public service	90,179,392	20,614,233					110,793,625	114,035,416	-2.8%
Academic support	85,337,947	37,096,473					122,434,420	124,237,426	-1.5%
Student services	232,362,341	24,338,060					256,700,401	255,540,363	0.5%
Institutional support (Administration)	71,941,694	63,033,589					134,975,283	135,640,296	-0.5%
Operation and maintenance of plant	2,725,772	263,298					2,989,070	2,949,012	1.4%
Scholarships	19,809,766	40,036,644					59,846,410	133,471,182	-55.2%
Auxiliary enterprises			40,898,630				40,898,630	40,899,738	0.0%
Capital assets				82,804,562			82,804,562	84,597,988	-2.1%
Debt service—general obligation bonds					52,815,950		52,815,950	53,902,625	-2.0%
Debt service—other long term debt							0	0	0.0%
Other expenditures							0	0	0.0%
Property tax judgments							0	0	0.0%
Contingency	25,834,826						25,834,826	25,442,336	1.5%
<b>Total expenditures and other outflows</b>	<b>\$ 787,048,984</b>	<b>\$ 219,000,971</b>	<b>\$ 40,898,630</b>	<b>\$ 82,804,562</b>	<b>\$ 52,815,950</b>	<b>\$ 0</b>	<b>\$ 1,182,569,097</b>	<b>\$ 1,260,565,954</b>	<b>-6.2%</b>