



FY23-24 Adopted Budget

May 23, 2023

10 Colleges. Unlimited Opportunities.



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Adopted Budget
FY2023-24

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
Ms. Marie Sullivan	President	3
Ms. Susan Bitter Smith	Secretary	2
Ms. Donna Davis	Member	4
Ms. Jacqueline Smith, J.D	Member	1
Dr. Tom Nerini	Member	5
Dr. Linda Thor	Member	At-large
Ms. Kelli Butler	Member	At-large

District Leadership	
Dr. Steven Gonzales	Chancellor
Ms. Bettina Celis	Interim Vice Chancellor, Academic & Student Affairs, & Provost
Ms. Darcy Renfro	Vice Chancellor, Community, Government Relations, & Economic Development
Ms. Kimberly Granio	Vice Chancellor, Business Services
Dr. Georgetta Kelly	Chief Human Resources Officer
Matthew Reeves	Interim Chief Information Officer
Janice Falkenberg, Esq.	General Counsel
Mr. Brian Spicker	President & CEO MCCCD Foundation
Dr. Cathleen Hernandez	Interim Chief of Staff

College Leadership & Administration		
<p>Dr. Greg Peterson, President Chandler-Gilbert Community College 2626 E. Pecos Road Chandler, AZ 85225 Ph. (480) 732-7000</p>	<p>Dr. Amy Diaz, President GateWay Community College 108 N. 40th Street Phoenix, AZ 85034 Ph. (602) 286-8000</p>	<p>Dr. Ernie Lara, Interim President Glendale Community College 6000 W. Olive Avenue Glendale, AZ 85034 Ph. (623-845-3012</p>
<p>Dr. Reynaldo Rivera, President Estrella Mt. Community College 3000 N. Dysart Road Avondale, AZ 85392 Ph. (623) 935-8000</p>	<p>Dr. Tammy Robinson, President Mesa Community College 1833 W. Southern Avenue Mesa, AZ 85202 Ph. (480) 461-7000</p>	<p>Dr. Tiffany Hunter, President Paradise Valley Community College 18401 N. 32nd Street Phoenix, AZ 85032 Ph. (602) 787-6500</p>
<p>Dr. Kimberly Britt, President Phoenix College 1202 W. Thomas Rd. Phoenix, AZ 85013 Ph. (602) 285-7500</p>	<p>Dr. Kate Smith, President Rio Salado College 2323 W 14th Street Tempe, AZ 85281 Ph. (480) 517-8540</p>	<p>Dr. Eric Leshinskie, President Scottsdale Community College 9000 E. Chaparral Road Scottsdale, AZ 85256 Ph. (480) 423-6000</p>
<p>Dr. Richard C. Daniel, President South Mt. Community College 7050 S. 24th Street Phoenix, AZ 85040 Ph. (602) 343-8000</p>		

Vision, Mission, and Values

Vision

Excellence in education for a better world

Mission

The Maricopa Community Colleges ignite talent, transform lives, and enrich communities through teaching, learning, and service.

Values

Maricopa's core values are established through our commitment to shared governance principles and our focus on students and the communities we serve.

- **Student Centric** – Students are the essence of our work; we partner with students as leaders and decision-makers in their own learning.
- **Integrity** – We foster a culture of honesty, trust, and transparency.
- **Collaboration** – We work together using system thinking in pursuit of our vision and mission.
- **Inclusiveness** – We value all contributions and diverse perspectives.
- **Innovation** – We advance a culture that stimulates big ideas, creativity, and exploration.
- **Respect** – We treat each other with dignity, civility, and kindness.

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 Fiscal Year 2023-24 (FY23-24), 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. However, strategic decisions will continue to be made to ensure long-term stability related to both operational and capital expenditures.

Overview of the FY23-24 Adopted Budget

The Adopted Budget compares the estimated actual revenue and expenditures from Fiscal Year 2022-23 (FY22-23) with the Adopted FY23-24 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.

Budget Assumptions

The following assumptions have been used in building the FY23-24 budget:

- Property tax levy is based on 2023 Net Primary Assessed Value, provided by the Maricopa County Assessor on February 10, 2023;
- Full Time Student Equivalents (FTSE) is projected to be flat compared to FY22-23 enrollment, not having rebounded from the declines in fiscal years 2020-21 and 2021-22 resulting from the Covid-19 Pandemic;
- General Fund expenditure growth includes required or previously agreed upon expenditure additions;
- Adopted 1.0% General Fund budget reduction;
- A small increase in Proposition 301 revenue;
- Revenue from Proposition 207; and
- Continue tax shift from the secondary tax levy to primary levy to fund capital needs.

Bachelor's Degree Programs

Beginning in FY23-24, the District will offer bachelor's degrees to our students, launching seven different programs with enrollment underway for the Fall 2023 semester at several of our colleges. The tuition for these programs will be around one-third the cost of traditional university programs. Overall enrollment and related tuition and fee revenue projections in the FY23-24 Adopted budget have not been adjusted to reflect the launch of these programs due to lack of reliable data, which is not uncommon for new programs. As the new programs move through their launch year, appropriate projections will be included in future budgets.

Projected Total Resources Summary

(In Millions)

Fund	Description	Est. Actual Resources FY22-23	Projected Resources FY23-24	Increase/ (Decrease)	% Change
Fund 1	General Operating	\$ 949.25	\$ 950.94	\$ 1.69	0.2%
Fund 2	Current Auxiliary	122.62	126.97	4.35	3.5%
Fund 3	Current Restricted	333.81	233.22	(100.59)	-30.1%
Fund 6	Quasi Endowment	3.17	3.17	-	0.0%
Fund 7	Plant	214.67	186.01	(28.66)	-13.4%
Fund 8	Debt Service	106.84	84.25	(22.59)	-21.1%
Total		\$ 1,730.35	\$ 1,584.55	\$ (145.80)	-8.4%

The projected FY23-24 resources of \$1.6 billion includes all estimated fund balances available for each group. All funds are shown in Section B Budget Summaries.

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

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, and scholarships. It includes continuing and one-time expenditures.

Resources

The General Fund Resources total for FY23-24 is \$950.9 million, an increase of \$1.7 million compared to the FY22-23 estimated resources.

Property Taxes

Based on the 2023 Maricopa County Assessor’s valuations, the property tax levy from new construction will be \$13.7 million for FY23-24. On May 23th, 2023, the Governing Board approved shifting a portion of the secondary tax rate to the primary tax rate. The tax shift will generate an estimated \$16.4 million, inclusive of new property, which will be dedicated for capital programs.

Tuition and Fees

The Governing Board approved tuition and fee rates at its December 13, 2022, Regular Board Meeting. The tuition rate for an in-county full-time student was increased from \$85 to \$97 per credit hour or \$2,910 annually based on 30 credits per year. Additionally, a new rate for the upper division courses (300-400 levels) was approved at the \$145.50 per credit hour, which is 150% of the lower division courses (100-200 levels).

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 should expect to pay tuition at about 20-25 percent of Arizona’s public four-year institutions.

Fund Transfers

The Adopted FY23-24 Budget also assumes incoming transfers of \$5.2 million from District-Wide Capital Fund revenues and Maricopa Corporate College Auxiliary Fund revenues.

New Expenditures - Required and Recommended Budget Items

Adopted New Expenditures (in Millions)	On-Going	Total	Total Approved
Required Expenditures			
ASRS Rate Increase (employer contribution)- from 12.17% to 12.29%	\$ 0.50		
Educational Salary increase for employees who obtain job related degrees	\$ 0.35		\$ 0.35
Institutional/President Scholarships	\$ 0.30		\$ 0.30
Subtotal - Required Expenditures	\$ 1.15	\$ 1.15	\$ 0.65
Compensation			
Year 3-Employee Strategic Compensation Plan (cost of living adjustment, market adjustments, equity adjustments, etc.)	\$ 24.57		\$ 24.57
Subtotal - Compensation	\$ 24.57	\$ 24.57	\$ 24.57
Other Expenditures			
Marketing	\$ 1.42		\$ 1.42
Student Success Initiatives	\$ 3.32		\$ 3.32
Subtotal - Other Expenditures	\$ 4.74	\$ 4.74	\$ 4.74
Budget Reduction and Reallocations			
Budget Reduction - 1.0%	\$ (7.38)		\$ -
Subtotal - Budget Reduction and Reallocations	\$ (7.38)	\$ (7.38)	\$ -
Total New Expenditures - Net Budget Reduction and Reallocations		\$ 23.08	\$ 29.96

Auxiliary Funds

Auxiliary Fund (Fund 2) – includes revenues and expenditures that support a variety of self-supporting activities, such as the skill centers, non-credit instruction, course fees, and food services. The FY23-24 Adopted Budget for Auxiliary Fund totals \$127.0 million in resources. Section B provides a summary of all Auxiliary funds.

Restricted Funds

Restricted fund activities include Federal, state and local grants or contracts, Federal student financial aid, state appropriations for specific activities or programs, Proposition 301, and Proposition 207. The resources for the Restricted Fund for the FY23-24 budget are \$233.2 million.

State Appropriations

The District anticipates receiving funding of \$8.7 million for STEM expansion in FY23-24; however, the final amount will be determined when the State’s budget is approved.

Proposition 301

In 2018, the Governor signed into law a bill to extend Proposition 301 for 20 years. The District anticipates receiving \$17.8 million in Proposition 301 sales tax revenues for FY23-24 to support workforce development initiatives.

Proposition 207

In November 2020, Arizona voters approved Proposition 207 legalizing marijuana. The proposition imposes an excise tax on its sale, 33% of which is distributed to community college districts to be used for providing workforce development programs, job training, career and technical education, and STEM programs. The estimated distribution to the District in FY23-24 is \$28.2 million.

Workforce Funding Council

A Workforce Funding Council, representative of the full district, has been established to determine the most strategic and effective use of the restricted workforce-type funds (Propositions 301 and 207, STEM). Areas for consideration are: faculty, staff, equipment, operations, innovation, skill centers, etc.

Debt Service

Payments of interest and principal for General Obligation bonds purchased for the 2004 Capital Bond Program comprise the debt service fund.

Quasi Endowment Fund

The District is self-insured for Worker's Compensation and the Quasi Endowment fund holds the reserve required by the Industrial Commission.

Capital (Plant) Fund

Plant Fund - MCCCCD's capital fund. The major sources of funds are from the property tax levy for capital and prior years fund balance. The Unexpended Plant Fund resources are \$186.0 million for FY23-24. A comprehensive evaluation of facilities helped the District prioritize where capital funds for deferred maintenance are most needed. In 2019, with a formal resolution passed by the Governing Board in 2021, the District adopted a strategy of shifting the secondary tax rate as general obligation bond debt service declines to the primary levy. This shift will fund capital needs and possibly allow the District to forego future bonds, but still allow the total property tax rate to decline.

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

For FY23-24, the total tax rate would have been \$1.1088 per \$100 of assessed valuation, with \$1.0491 of this as primary. As highlighted below, the tax increase of \$0.0300 puts the primary rate at \$1.0791 and the total tax rate to \$1.1388 per \$100 assessed valuation. This is still a reduction in the total tax rate from the current year's rate of \$1.1894. The total tax increase (2.86%) would raise an estimated \$16.4 million (inclusive of new construction) for a cumulative total of \$52.7 million which will be dedicated for FY23-24 and beyond for capital purposes.

Actual FY2019 to FY2023, Projected FY2024 to FY2028

Fiscal Year	Primary	Secondary	Total Tax Rate	Capital Adjustment	PROJECTION WITH TAX SHIFT				
					Primary *	Secondary	Adjusted Tax Rate	Total \$ Set Aside for Capital (\$ in Million)	Tax Increase (\$ in Million)
2018-19	\$1.1558	\$0.2046	\$1.3604	\$0.0150	\$1.1708	\$0.2046	\$1.3754	\$ 6.1	\$ 6.1
2019-20	\$1.1236	\$0.1720	\$1.2956	\$0.0217	\$1.1565	\$0.1720	\$1.3285	\$ 15.2	\$ 9.14
2020-21	\$1.1220	\$0.1631	\$1.2851	\$0.0030	\$1.1250	\$0.1631	\$1.2881	\$ 16.5	\$ 1.3
2021-22	\$1.0812	\$0.1145	\$1.1957	\$0.0300	\$1.1112	\$0.1145	\$1.2257	\$ 31.1	\$ 14.6
2022-23	\$1.0765	\$0.1029	\$1.1794	\$0.0100	\$1.0865	\$0.1029	\$1.1894	\$ 36.3	\$ 5.2
2023-24 Adopted	\$1.0491	\$0.0597	\$1.1088	\$0.0300	\$1.0791	\$0.0597	\$1.1388	\$ 52.7	\$ 16.4
2024-25	\$1.0429	\$0.0564	\$1.0993	\$0.0100	\$1.0529	\$0.0564	\$1.1093	\$ 58.5	\$ 5.8
2025-26	\$1.0176	\$0.0226	\$1.0402	\$0.0300	\$1.0476	\$0.0226	\$1.0702	\$ 76.9	\$ 18.4
2026-27	\$1.0125	\$0.0214	\$1.0339	\$0.0000	\$1.0125	\$0.0214	\$1.0339	\$ 76.9	\$ -
2027-28	\$0.9785	\$0.0000	\$0.9785	\$0.0200	\$0.9985	\$0.0000	\$0.9985	\$ 90.7	\$ 13.8

* Calculation is based on adjusted net assessed valuation for existing property- with 3.5% increase annually starting FY25.

The approved tax increase will cause Maricopa County Community College District's total property taxes on a \$100,000 home to be \$113.88 (total approved taxes including the tax increase). Without the adopted tax increase, the total taxes that would be owed on a \$100,000 home would have been \$110.88 an increase of \$3.00 per \$100,000 home

Fund Balance

Balances are estimated carryforward from prior year plus new revenues, less current year estimated expenditures. An estimated \$502.0 million of fund balance is included in resources.

Fund Balance Available for Allocation

Although the grand total fund balance for FY24 is estimated at \$402.0 million, the restricted portion of \$48.8 million must be removed since its use is limited.

The estimated unrestricted fund balance of \$353.2 million includes various reserves and designations. Reserves total \$114.0 million (Financial Stability at 10% of anticipated General Fund revenues and Operating Reserves at 6%) while designations for future commitments total \$124.8 million for System-wide Strategic Efforts (\$38.7m), college operating and auxiliary reserves (\$86.1m), and college and district-wide capital projects (\$103.2m). After reserves and designations, approximately \$11.2 million remains available for possible allocation.

**Estimated Balances for June 30, 2024
As of April 2023
(in Millions)**

Unrestricted Funds	FY22-23	FY23-24
General Fund (Fund 1)	\$211.1	\$163.9
Auxiliary Funds (Fund 2)	\$85.3	\$86.1
Plant Fund (Fund 7)	\$131.0	\$103.2
Subtotal - Unrestricted	\$427.4	\$353.2
Restricted Funds	FY22-23	FY23-24
Restricted Fund - Prop 301	\$11.5	\$11.2
Restricted Fund - Prop 207	\$8.8	\$3.0
Debt Service	\$51.1	\$31.4
Quasi Endowment Fund	\$3.2	\$3.2
Subtotal - Restricted	\$74.6	\$48.8
Grand Total - All Funds Balances *	\$501.9	\$402.0

**Fund Available for Allocations
(in Millions)**

	FY22-23	FY23-24
All Fund Balances	\$501.9	\$402.0
Less Restricted Funds	-\$74.6	-\$48.8
Net Unrestricted Fund	\$427.4	\$353.2
Less:		
GF - Financial Stability & Operating (16% Total)		-\$114.0
System-Wide Strategic Efforts		-\$38.7
Colleges:		
Auxiliary Funds - Colleges		-\$86.1
Capital Fund - College & Districtwide Projects		-\$103.2
Total Reserves		-\$342.0
Ending Balance - Available for Allocation *		\$11.2

* 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;
- Unforeseen changes in revenues and/or expenditures may occur which may potentially impact these balances.
- Annual revenue growth from property tax and tuition and fees only average \$13-\$14 million per year in recent years. This is insufficient to cover large ongoing expenditure commitments;
- Operating costs will likely continue to increase (technology licenses, updated systems, etc.)



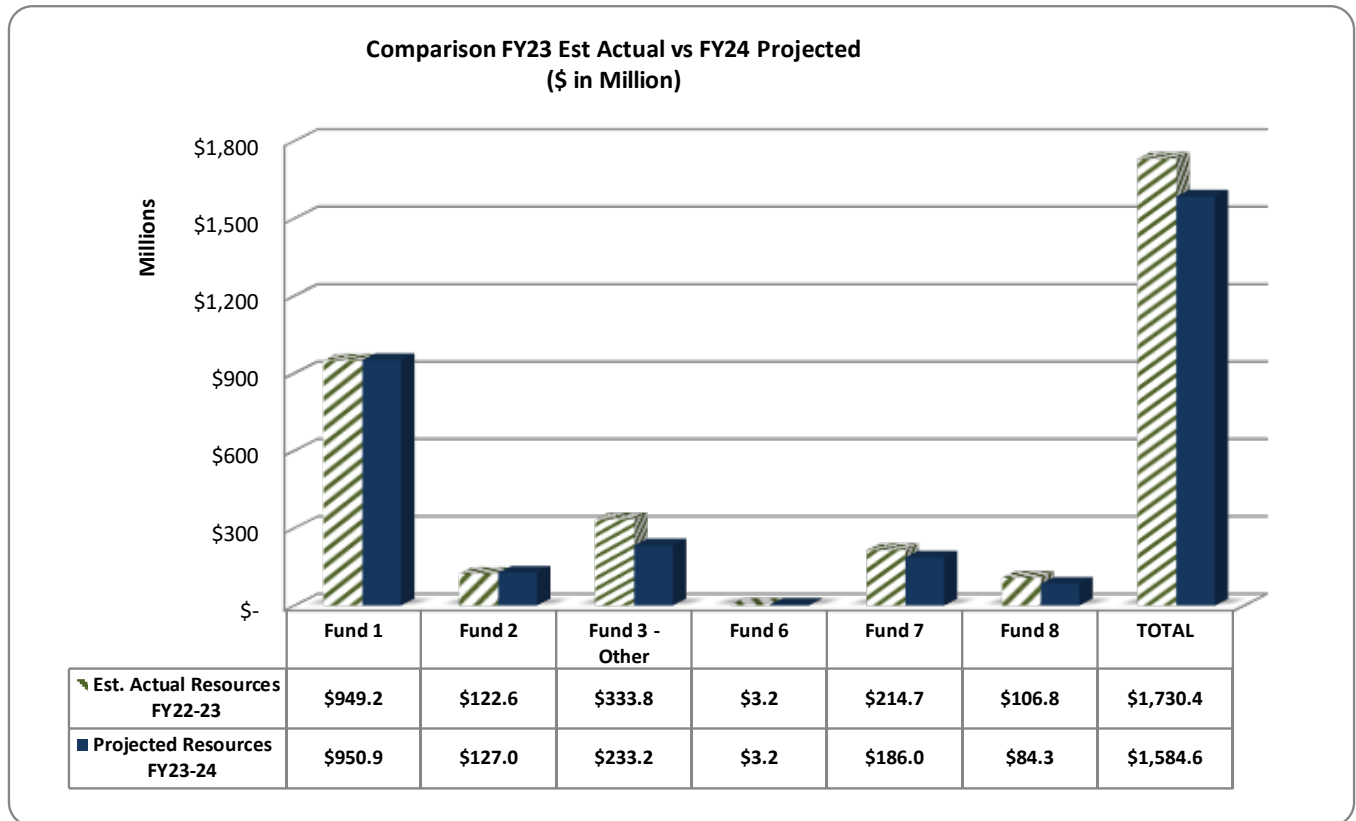
Adopted Budget
FY23-24

SECTION B: BUDGET SUMMARIES

Unrestricted funds are those resources that can be allocated for various purposes. Unrestricted funds include the general, auxiliary, and plant funds. **Restricted funds** are those resources for which there are externally imposed requirements. Restricted funds include grants, debt service, and quasi-endowment.

All Funds Summary

Fund	Description	Adopted FY22-23	Est. Actual Resources FY22-23	Projected Resources FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
						Increase/ (Decrease)	% Change
Fund 1	General Operating	\$ 948,368,392	\$ 949,249,786	\$ 950,936,761	60.0%	\$ 1,686,975	0.2%
Fund 2	Current Auxiliary	114,176,140	122,616,463	126,969,085	8.0%	4,352,622	3.5%
Fund 3	Current Restricted	333,808,668	333,808,668	233,215,315	14.7%	(100,593,353)	-30.1%
Fund 6	Quasi Endowment	3,104,921	3,166,631	3,166,631	0.2%	-	0.0%
Fund 7	Plant	147,745,957	214,674,156	186,013,981	11.7%	(28,660,175)	-13.4%
Fund 8	Debt Service	53,902,625	106,838,088	84,253,088	5.3%	(22,585,000)	-21.1%
Total		\$ 1,601,106,703	\$ 1,730,353,792	\$ 1,584,554,861	100.0%	\$ (145,798,931)	-8.4%



FY23-24 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	Debt Service	
Revenues							
Property Taxes	\$ 537,797,972	\$ -	\$ 52,710,477		\$ -	\$ 32,680,233	\$ 623,188,682
In Lieu Tax, SRP	8,836,631					489,042	9,325,673
Prop 301					17,818,505		17,818,505
Prop 207					28,152,290		28,152,290
Subtotal Tax Support:	\$ 546,634,603	\$ -	\$ 52,710,477		\$ 45,970,795	\$ 33,169,275	\$ 678,485,150
General Tuition	\$ 166,653,085	\$ 1,880,830					\$ 168,533,915
Out-of-District Tuition	274,100						274,100
Out-of-State Tuition	15,439,384	6,434,581					21,873,965
Fees (Course fees, Other fees)	3,663,378	13,637,663					17,301,041
Non-Credit/ Special Interest		1,901,230					1,901,230
Subtotal Tuition/Fees:	\$ 186,029,947	\$ 23,854,304	\$ -		\$ -	\$ -	\$ 209,884,251
State Appropriations/STEM Funding					\$ 8,666,368		\$ 8,666,368
Fed. Grants (HEERF)							
Grants & Contracts		2,580,860			38,496,120		41,076,980
Financial Aid					119,425,255		119,425,255
Interest Income	300,000	16,150	315,000		325,715		956,865
Food Service/Auxiliary Programs		3,944,576					3,944,576
Miscellaneous Other Revenues	1,640,811	2,152,613					3,793,424
Subtotal Other Rev/Grants & Contracts	\$ 1,940,811	\$ 8,694,199	\$ 315,000	\$ -	\$ 166,913,457	\$ -	\$ 177,863,468
Total On-Going Revenues	\$ 734,605,361	\$ 32,548,503	\$ 53,025,477	\$ -	\$ 212,884,252	\$ 33,169,275	\$ 1,066,232,868
Transfers	\$ 5,219,511	\$ 9,164,255	\$ 2,000,000		\$ -		\$ 16,383,766
Budgeted Use of Fund Balance	\$ 47,224,112		\$ 27,779,085		\$ 6,116,719	\$ 51,083,813	\$ 132,203,729
Subtotal Resources	\$ 787,048,984	\$ 41,712,758	\$ 82,804,562	\$ -	\$ 219,000,971	\$ 84,253,088	\$ 1,214,820,363
Fund Balance							
College & DO Fund Balance		\$ 67,800,026	\$ 19,453,894		\$ 11,495,630		\$ 98,749,550
District-Wide Fund Balance	211,111,889	17,456,301	111,534,610	3,166,631	8,835,433	51,083,813	403,188,676
Total Fund Balance	\$ 211,111,889	\$ 85,256,327	\$ 130,988,504	\$ 3,166,631	\$ 20,331,063	\$ 51,083,813	\$ 501,938,227
Less Budgeted Use of Fund Balance	\$ (47,224,112)	\$ -	\$ (27,779,085)	\$ -	\$ (6,116,719)	\$ (51,083,813)	\$ (132,203,729)
Total Resources	\$ 950,936,761	\$ 126,969,085	\$ 186,013,981	\$ 3,166,631	\$ 233,215,315	\$ 84,253,088	\$ 1,584,554,861
Expenditures by Unit							
Chandler-Gilbert College	\$ 61,762,860	\$ 1,165,036			\$ 15,274,457		\$ 78,202,353
Estrella Mountain College	45,335,513	1,141,580			21,968,660		68,445,753
Glendale College	88,219,479	2,654,123			28,713,421		119,587,023
GateWay College	38,576,345	13,872,214			22,517,472		74,966,031
Mesa College	105,963,719	3,919,984			30,001,227		139,884,930
Phoenix College	63,377,989	2,134,177			24,515,877		90,028,043
Paradise Valley College	43,669,850	1,233,036			9,298,011		54,200,897
Rio Salado College	61,922,234	11,401,829			24,253,570		97,577,633
Scottsdale College	55,108,934	1,935,234			11,062,586		68,106,754
South Mountain College	29,760,384	478,177			11,157,169		41,395,730
District Office	79,773,153	963,240			3,842,855		84,579,248
College Capital Projects			63,125,000				63,125,000
District-Wide	57,788,444		19,679,562		16,395,666		93,863,672
Debt Service Payment						52,815,950	52,815,950
Carryforward	25,834,826						25,834,826
*Required/Recommended Budget Items	29,955,254						29,955,254
Total Expenditures	\$ 787,048,984	\$ 40,898,630	\$ 82,804,562	\$ -	\$ 219,000,971	\$ 52,815,950	\$ 1,182,569,097
Fund Balance	\$ 163,887,777	\$ 86,070,455	\$ 103,209,419	\$ 3,166,631	\$ 14,214,344	\$ 31,437,138	\$ 401,985,764
Reserves & Designations	\$ 152,700,543	\$ 86,070,455	\$ 103,209,419	\$ 3,166,631	\$ 14,214,344	\$ 31,437,138	\$ 390,798,530
Uncommitted Fund Balance	\$ 11,187,234	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,187,234

*Note: ASRS rate increase and budget cuts have been allocated to the business units in this schedule. The remaining \$29.96 million will be allocated after budget adoption.

All Funds Full-Time Equivalent (FTE) Budgeted Positions

Description	FY23-24 Adopted			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty (FEC)	1,444.0	-	45.0	1,489.0
Executive (CEC)	18.0	-	-	18.0
Classified Staff (SSP)	3,111.7	293.9	321.2	3,726.9
Total Budgeted Positions (FTE)	4,573.7	293.9	366.2	5,233.9

Description	FY22-23 Adopted			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty (FEC)	1,441.8	-	46.0	1,487.8
Executive (CEC)	18.0	-	-	18.0
Classified Staff (SSP)	3,072.0	296.7	275.3	3,643.9
Total Budgeted Positions (FTE)	4,531.8	296.7	321.3	5,149.7

Description	Increase/Decrease			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty (FEC)	2.2	-	(1.0)	1.2
Executive (CEC)	-	-	-	-
Classified Staff (SSP)	39.8	(2.8)	45.9	82.9
Total FTE Increase (Decrease)	42.0	(2.8)	44.9	84.2

Description	Percent Change			
	Fund 1	Fund 2	Fund 3	Total
Residential Faculty (FAC)	0.2%	0.0%	(2.2%)	0.1%
Executive (CEC)	0.0%	0.0%	0.0%	0.0%
Classified Staff (SSP)	1.3%	(0.9%)	16.7%	2.3%
Percent Increase (Decrease)	0.9%	(0.9%)	14.0%	1.6%

Note: Data as of 4/20/2023. For detail of FTE changes, see page 21, 25, and 29.

General Fund Summaries

GENERAL FUND REVENUE

Revenues	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Adopted Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Tax Supported:						
Primary Levy	\$ 510,286,214	\$ 510,286,214	\$ 524,068,789	55.1%	\$ 13,782,575	2.7%
Property Tax - New Construction	13,782,575	13,782,575	13,729,183	1.4%	(53,392)	-0.4%
In Lieu Tax (SRP)	8,990,505	8,990,505	8,836,631	0.9%	(153,874)	-1.7%
Subtotal Property Tax + SRP	\$ 533,059,294	\$ 533,059,294	\$ 546,634,603	57.5%	\$ 13,575,309	2.5%
Tuition and Fees:						
General Tuition	\$ 146,755,873	\$ 146,755,873	\$ 166,653,085	17.5%	\$ 19,897,212	13.6%
Out-of-District Tuition	274,100	274,100	274,100	0.0%	-	0.0%
Out-of-State Tuition	13,530,515	13,530,515	\$ 15,439,384	1.6%	1,908,869	14.1%
Other Fees & Charges	3,663,378	3,663,378	\$ 3,663,378	0.4%	-	0.0%
Subtotal Tuition & Fees	\$ 164,223,866	\$ 164,223,866	\$ 186,029,947	19.6%	\$ 21,806,081	13.3%
Interest Income	\$ 300,000	\$ 300,000	\$ 300,000	0.0%	\$ -	0.0%
Misc. & Other (incl. Bookstore)	1,640,811	1,640,811	1,640,811	0.2%	-	0.0%
Subtotal Interest/Other/Fed Grants	\$ 1,940,811	\$ 1,940,811	\$ 1,940,811	0.2%	\$ -	0.0%
Total Anticipated Revenue w/o CF	\$ 699,223,971	\$ 699,223,971	\$ 734,605,361	77.3%	\$ 35,381,390	5.1%
Transfers from Auxiliary (MCOR)	\$ 500,000	\$ 500,000	\$ 500,000	0.1%	\$ -	0.0%
Transfer from Capital	4,719,511	4,719,511	4,719,511	0.5%	-	0.0%
Fed. Grants (HEERF)	10,903,858	10,903,858	-	0.0%	(10,903,858)	-100.0%
Total Resources	\$ 715,347,340	\$ 715,347,340	\$ 739,824,872	77.8%	\$ 24,477,532	3.4%
Beginning Fund Balance	\$ 233,021,052	\$ 233,902,446	\$ 211,111,889	22.2%	\$ (22,790,557)	-9.7%
Total Resources Available	\$ 948,368,392	\$ 949,249,786	\$ 950,936,761	100.0%	\$ 1,686,975	0.2%

EXPENDITURE BY COLLEGE

College/Description	Adopted FY22-23 with Allocations	Est. Actual FY22-23	Adopted FY23-24	% of Adopted Total	FY24 Adopted vs. FY23 Adopted	
					Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 59,953,604	\$ 61,094,734	\$ 61,762,860	7.8%	\$ 1,809,256	3.0%
Estrella Mountain College	44,256,171	45,119,703	45,335,513	5.8%	1,079,342	2.4%
Glendale College	89,469,665	90,556,098	88,219,479	11.2%	(1,250,186)	-1.4%
GateWay College	39,292,124	39,415,515	38,576,345	4.9%	(715,779)	-1.8%
Mesa College	107,839,993	108,600,236	105,963,719	13.5%	(1,876,274)	-1.7%
Phoenix College	64,373,084	63,618,377	63,377,989	8.1%	(995,095)	-1.5%
Paradise Valley College	44,362,126	44,878,988	43,669,850	5.5%	(692,276)	-1.6%
Rio Salado College	62,411,176	62,160,861	61,922,234	7.9%	(488,942)	-0.8%
Scottsdale College	56,018,511	56,431,925	55,108,934	7.0%	(909,577)	-1.6%
South Mountain College	30,264,027	30,612,100	29,760,384	3.8%	(503,643)	-1.7%
District Office	80,237,280	79,668,792	79,773,153	10.1%	(464,127)	-0.6%
District-Wide	59,660,137	55,980,568	57,788,444	7.3%	(1,871,693)	-3.1%
Budget Recommendations*	-	-	29,955,254	3.8%	29,955,254	N/A
Total Expenditure by College	\$ 738,137,898	\$ 738,137,897	\$ 761,214,158	97%	\$ 23,076,260	3.1%
College Carryforward	\$ 25,442,336		\$ 25,834,826	3.3%	\$ 392,490	1.5%
Total Expenditure w/Carryforward	\$ 763,580,234	\$ 738,137,897	\$ 787,048,984	100.0%	\$ 23,468,750	3.1%
Estimated Ending Fund Balance	\$ 184,788,158	\$ 211,111,889	\$ 163,887,777		\$ (47,224,112)	-25.6%
Less Reserves						
Financial Stability & Operating	\$ 111,875,835	\$ 111,875,835	\$ 114,047,885		\$ 2,172,050	1.9%
System-wide Strategic Efforts	38,708,626	38,652,658	38,652,658		-	0.0%
College CF	\$ 25,442,336	25,442,336	-		(25,442,336)	-100.0%
Total Reserves	\$ 176,026,797	\$ 175,970,829	\$ 152,700,543		\$ (23,270,286)	-13.2%
Funds Available for Allocation	\$ 72,912,323	\$ 35,141,060	\$ 11,187,234		\$ (23,953,826)	-68.2%

*Note: ASRS rate increase and budget cuts have been allocated to the business units in this schedule. The remaining \$29.96 million will be allocated after budget adoption.

General Fund Expenditure by College and Function

GENERAL FUND EXPENDITURE BY COLLEGE & FUNCTION (FY23-24)

Function	CG	EM	GC	GW
Instruction	27,483,010	19,607,829	43,786,352	18,251,230
Academic Support	9,365,584	9,611,523	9,998,529	3,084,525
Student Services	7,647,438	4,675,125	10,347,533	6,678,311
Institutional Support	8,704,431	6,261,346	11,699,307	5,343,211
Operations/Maintenance	7,895,054	4,645,307	10,868,539	4,412,613
Public Service	-	-	-	-
Student Financial Assistance	667,342	534,383	1,519,220	806,454
Total Functions	\$ 61,762,860	\$ 45,335,513	\$ 88,219,479	\$ 38,576,345

Function	MC	PC	PV	RS
Instruction	41,053,164	28,432,618	23,704,429	14,422,571
Academic Support	14,615,439	7,215,108	2,917,963	16,294,529
Student Services	13,012,066	7,288,915	5,179,355	5,612,782
Institutional Support	23,603,966	11,062,640	6,559,345	17,520,360
Operations/Maintenance	11,067,052	7,666,150	4,761,550	4,607,722
Public Service	402,433	14,478	-	2,303,142
Student Financial Assistance	2,209,600	1,698,080	547,209	1,161,128
Total Functions	\$ 105,963,719	\$ 63,377,989	\$ 43,669,850	\$ 61,922,234

Function	SC	SM	DO	DSTWD	FY23-24 Total District
Instruction	28,649,347	11,392,284	-	2,074,412	258,857,246
Academic Support	5,621,310	3,662,628	4,172,164	3,620,089	90,179,392
Student Services	7,616,022	4,665,954	9,727,347	2,887,100	85,337,947
Institutional Support	4,934,829	5,467,514	61,386,937	69,818,456	232,362,341
Operations/Maintenance	7,428,580	3,985,083	4,486,706	117,338	71,941,694
Public Service	5,720	-	-	-	2,725,772
Student Financial Assistance	853,126	586,921	-	9,226,303	19,809,766
Total Functions	\$ 55,108,934	\$ 29,760,384	\$ 79,773,153	\$ 87,743,698	\$ 761,214,158
Contingency/College Carryforward				25,834,826	25,834,826
Total Functions w/Carryforward				\$ 113,578,524	\$ 787,048,984

General Fund Expenditure by College and Account Category

GENERAL FUND EXPENDITURE BY UNIT & ACCOUNT (FY23-24)

Description	CG	EM	GC	GW
Salaries & Wages	40,387,701	30,633,821	59,951,672	25,421,416
Employee Benefits	12,354,589	8,669,223	18,483,858	7,930,934
Contractual Services	4,150,175	967,950	2,320,935	2,419,791
Supplies & Materials	1,205,237	597,543	1,698,257	482,982
Fixed Charges	593,260	239,528	711,497	484,699
Communications & Utilities	1,365,750	1,004,053	2,577,989	1,313,416
Travel	154,000	49,447	231,282	113,291
Capital & Equipment	590,000	-	100,000	92,750
Scholarships/Awards	668,842	550,954	1,675,870	811,854
Bad Debt/Carryforward	218,303	-	274,971	(1,177,788)
Transfers/Pending Allocation	75,002	2,622,994	193,149	683,000
Total Expenses	\$ 61,762,860	\$ 45,335,513	\$ 88,219,479	\$ 38,576,345

Description	MC	PC	PV	RS
Salaries & Wages	63,108,200	41,583,540	29,603,631	36,557,462
Employee Benefits	21,810,820	11,991,503	8,746,788	10,516,456
Contractual Services	8,429,400	3,838,221	1,358,466	9,113,207
Supplies & Materials	2,024,600	902,448	941,022	706,608
Fixed Charges	1,935,200	574,314	289,304	315,100
Communications & Utilities	2,344,500	1,404,252	1,757,932	1,478,661
Travel	691,300	109,500	84,492	157,889
Capital & Equipment	2,890,100	1,016,500	-	-
Scholarships/Awards	1,923,600	1,725,051	593,209	1,211,128
Bad Debt/Carryforward	556,000	44,290	135,967	1,748,552
Transfers/Pending Allocation	250,000	188,370	159,039	117,170
Total Expenses	\$ 105,963,719	\$ 63,377,989	\$ 43,669,850	\$ 61,922,234

Description	SC	SM	DO	DSTWD	FY23-24
					Total District
Salaries & Wages	36,143,902	18,819,737	49,105,078	4,066,186	435,382,345
Employee Benefits	10,853,952	5,944,638	16,125,071	841,949	134,269,781
Contractual Services	3,273,082	1,683,323	8,624,338	23,865,692	70,044,580
Supplies & Materials	1,685,039	338,261	471,105	636,472	11,689,574
Fixed Charges	452,590	179,507	2,344,611	5,775,916	13,895,526
Communications & Utilities	1,400,081	677,250	655,450	959,400	16,938,734
Travel	37,609	91,084	510,308	2,166,000	4,396,202
Capital & Equipment	-	-	178,450	196,350	5,064,150
Scholarships/Awards	803,012	586,921	-	11,771,003	22,321,444
Bad Debt/Carryforward	26,831	831,756	688,497	4,439,461	7,786,840
Transfers/Pending Allocation	432,837	607,907	1,070,245	33,025,269	39,424,982
Total Expenses	\$ 55,108,934	\$ 29,760,384	\$ 79,773,153	\$ 87,743,698	\$ 761,214,158
College Carryforward				25,834,826	25,834,826
Total Expenses w/Carryforward					\$ 113,578,524
					\$ 787,048,984

General Fund - Budgeted Positions

General Fund Full-Time Equivalent (FTE) Summary

Description	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)	% Change
Residential Faculty (FEC)	1,441.8	1,444.0	2.2	0.2%
Executive (CEC)	18.0	18.0	-	0.0%
Classified Staff (SSP)	3,072.0	3,111.7	39.8	1.3%
Total Budgeted Positions (FTE)	4,531.8	4,573.7	42.0	0.9%

General Fund Full-Time Equivalent (FTE) By College

College/Empl. Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)	College/Empl. Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)
CGC				PVC			
FEC	148.8	149.0	0.2	FEC	121.0	121.0	0.0
CEC	1.0	1.0	0.0	CEC	1.0	1.0	0.0
SSP	270.3	278.5	8.3	SSP	171.0	171.0	0.0
Total - CGC	420.1	428.5	8.4	Total - PVC	293.0	293.0	0.0
EMC				RSC			
FEC	103.0	103.0	0.0	FEC	26.0	26.0	0.0
CEC	1.0	1.0	0.0	CEC	1.0	1.0	0.0
SSP	189.3	190.4	1.1	SSP	327.5	326.0	-1.4
Total - EMC	293.3	294.4	1.1	Total - RSC	354.5	353.0	-1.4
GCC				SCC			
FEC	276.0	276.0	0.0	FEC	140.0	139.0	-1.0
CEC	1.0	1.0	0.0	CEC	1.0	1.0	0.0
SSP	377.8	383.8	6.0	SSP	230.4	229.4	-1.0
Total - GCC	654.8	660.8	6.0	Total - SCC	371.4	369.4	-2.0
GWC				SMC			
FEC	105.0	106.0	1.0	FEC	69.0	68.0	-1.0
CEC	1.0	1.0	0.0	CEC	1.0	1.0	0.0
SSP	162.8	161.9	-0.9	SSP	133.5	134.0	0.5
Total - GWC	268.8	268.9	0.1	Total - SMC	203.5	203.0	-0.5
MCC				DO/DSSC			
FEC	295.0	296.0	1.0	FEC	0.0	0.0	0.0
CEC	1.0	1.0	0.0	CEC	8.0	8.0	0.0
SSP	418.3	430.6	12.3	SSP	551.3	559.3	8.0
Total - MCC	714.3	727.6	13.3	Total - DO/DSSC	559.3	567.3	8.0
PCC				DW			
FEC	158.0	160.0	2.0	FEC	0.0	0.0	0.0
CEC	1.0	1.0	0.0	CEC	0.0	0.0	0.0
SSP	240.0	247.0	7.0	SSP	0.0	0.0	0.0
Total - PCC	399.0	408.0	9.0	Total - DW	0.0	0.0	0.0

General Fund FTE Changes Detail:

Faculty FTE Change Detail:

Unit	FTE Change	Description
CGC	0.2	increase of less than full-time position to full-time
GWC	1.0	1 Occupational Therapy Position
MCC	1.0	1 ESL position transferred from CGC
PCC	2.0	1 Dental Hygiene
SCC	-1.0	1 vacant FTE was eliminated after FY23 budget was adopted due to budget reduction in FY23
SMC	-1.0	Removed a duplicated position
Net Faculty FTE Change	2.2	

Classified Staff FTE Change Detail:

Unit	FTE change	Description
CGC	8.25	3 positions (Fiscal Analyst, Student Services Analyst, and Student Services Specialist) were created and two positions were increased from less than 1 FTE to full-time FTE 5 positions added (HR Analyst, Student Services Analyst, Dean, and Fiscal Analyst) as part of 2.4% budget allocation from the overall 1% district-wide budget cut
EMC	1.09	1.0 Custodian and Student Services Analyst FTE increase from 0.51 to 0.60
GCC	6.0	Institutionalized grant funded Title V Student Services positions from Restricted Fund (3 FTE) and From Auxiliary Fund (2 FTE); 1 FTE transferred from GW
GWC	-0.90	1 FTE transferred to GCC, and a less than full-time position increased to a full time
MCC	12.25	<ul style="list-style-type: none"> • 2.0 FTE moved from Restricted to Fund 1 (split funded) • 10.5 FTE added (Admin Specialist, Instructional Services Coord, Instructional Services Supervisor, Library Specialist, Public Safety Assist, Wellness Supervisor, and Student Services positions) • (0.5) increase two positions from 0.75 FTE to 1.00 FTE • (-1) Eliminated Athletic Head Coach position
PCC	7.0	1.0 – Student Services Supervisor 1.0 - Administrative Specialist Senior - IT Institute at PCDT 1.0 - Student Services Manager - Conduct 1.0 - Student Services Analyst - Advisor 1.0 - Student Services Analyst - HS Embedded Advisor 1.0 - College Police Officer

Unit	FTE change	Description
		1.0 - Program Analyst - Clinical Coordinator and Compliance - Nursing
RSC	-1.43	A net decrease of 1.43 FTE from combination of eliminating vacancies and adding new positions, and funds are reallocated to professional services
SCC	-1.0	1 vacant position eliminated to support budget reduction
SMC	0.5	0.50 FTE Development Officer
DO/DSSC	8.0	<ul style="list-style-type: none"> • Academic Affairs: <ul style="list-style-type: none"> o 8 Student Services positions @Contact Center, Articulation, and Student Technology Support o 1 Program Analyst @Healthcare Education o 1 Program Analyst @Student Technology Support • External Relations: 1 Increase to FTE is due to reorganization • Information Technology: 6 various vacant positions were eliminated to fund other operational needs and budget cut • Legal: 2 positions for Equal Opportunity & Title IX Regional Program Director. Funding were made by reallocations from 9 colleges and District Office Academic Affairs and Legal Divisions. • Resource Development: 1 Fiscal Supervisor, funded from FY2023 budget allocation
Net Staff FTE Change	39.76	Unless noted, the additions to the FTE are funded from existing unit's budget by reallocations.

Auxiliary Fund Summary

Auxiliary Fund Resources and Expenditures

	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Revenues						
Tuition/Fees						
Regular Tuition	\$ 2,416,305	\$ 1,791,267	\$ 1,880,830	1.5%	\$ 89,563	5.0%
Out of State & Non-resident Dist.Learning	3,929,316	6,128,173	6,434,581	5.1%	306,408	5.0%
Course Fees	8,474,122	8,912,261	9,357,874	7.4%	445,613	5.0%
Non Credit	1,695,555	1,810,695	1,901,230	1.5%	90,535	5.0%
Other Fees & Charges	5,768,124	4,075,989	4,279,789	3.4%	203,800	5.0%
Subtotal - Tuition & Fees	\$ 22,283,422	\$ 22,718,385	\$ 23,854,304	18.8%	\$ 1,135,919	5.0%
Grants/Donations	\$ 1,274,026	\$ 5,161,720	\$ 2,580,860	2.0%	\$ (2,580,860)	-50.0%
Interest Income	1,000	10,767	16,150	0.0%	5,383	50.0%
Auxiliary Operations	3,950,415	3,756,739	3,944,576	3.1%	187,837	5.0%
Miscellaneous Other Revenues	2,153,258	2,050,108	2,152,613	1.7%	102,505	5.0%
Total Revenues	\$ 29,662,121	\$ 33,697,719	\$ 32,548,503	25.6%	\$ (1,149,216)	-3.4%
Transfers from General Fund	1,198,063	\$ 1,263,573	\$ 1,263,573	1.0%	\$ -	0.0%
Transfer from Prop 207 - for Skill Centers	7,767,087	7,745,767	7,900,682	6.2%	154,915	2.0%
Total Transfers	8,965,150	\$ 9,009,339	\$ 9,164,255	7.2%	\$ 154,916	1.7%
Total Resources w/o Fund Balance	38,627,271	\$ 42,707,058	\$ 41,712,758	32.9%	\$ (994,300)	-2.3%
Beginning Fund Balance (FB)						
College Fund Balance	60,310,489	\$ 61,530,937	\$ 67,800,026	53.4%	\$ 6,269,089	10.2%
District/District-Wide Fund Balance	15,238,380	18,378,469	17,456,301	13.7%	(922,168)	-5.0%
Total Estimated Fund Balance	75,548,869	\$ 79,909,405	\$ 85,256,327	67.1%	\$ 5,346,921	6.7%
Total Resources including Transfer & FB	\$ 114,176,140	\$ 122,616,463	\$ 126,969,085	100.0%	\$ 4,352,621	3.5%

Auxiliary Fund Expenditure by College

College/Description	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 1,076,574	\$ 1,088,819	\$ 1,165,036	2.8%	\$ 76,217	7.0%
Estrella Mountain College	953,971	1,066,897	1,141,580	2.8%	74,683	7.0%
Glendale College	2,989,958	2,480,489	2,654,123	6.5%	173,634	7.0%
GateWay College	15,347,896	12,964,686	13,872,214	33.9%	907,528	7.0%
Mesa College	3,347,659	3,563,622	3,919,984	9.6%	356,362	10.0%
Phoenix College	1,596,564	1,940,161	2,134,177	5.2%	194,016	10.0%
Paradise Valley College	917,114	1,152,370	1,233,036	3.0%	80,666	7.0%
Rio Salado College	11,871,689	9,914,634	11,401,829	27.9%	1,487,195	15.0%
Scottsdale College	1,620,587	1,808,630	1,935,234	4.7%	126,604	7.0%
South Mountain College	282,845	446,894	478,177	1.2%	31,283	7.0%
District Office/District-Wide/MCOR	894,881	932,935	963,240	2.4%	30,305	3.2%
Budgeted Expenditure, Including Carryforward	\$ 40,899,738	\$ 37,360,137	\$ 40,898,630	100.0%	\$ 3,538,493	9.5%
Estimated Ending Fund Balance						
College Fund Balance	\$ 58,931,903	\$ 67,800,026	\$ 69,561,244			
DW Fund Balance	\$ 14,344,499	\$ 17,456,301	\$ 16,509,211			
Total Fund Balance/Carryforward	\$ 73,276,402	\$ 85,256,326	\$ 86,070,455			

Auxiliary Fund Budgeted Positions

Employee Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)
FEC	0.0	0.0	0.0
SSP	296.7	293.9	-2.8
Grand Total	296.7	293.9	-2.8

Auxiliary Fund Full-Time Equivalent (FTE) Summary By College

College/Empl. Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)
EMC			
FEC	0.0	0.0	0.0
SSP	4.0	4.0	0.0
Total - EMC	4.0	4.0	0.0
GCC			
FEC	0.0	0.0	0.0
SSP	4.0	1.0	-3.0
Total - GCC	4.0	1.0	-3.0
GWC			
FAC	0.0	0.0	0.0
SSP	150.8	152.2	1.4
Total - GWC	150.8	152.2	1.4
MCC			
FEC	0.0	0.0	0.0
SSP	9.0	8.0	-1.0
Total - MCC	9.0	8.0	-1.0
PCC			
FEC	0.0	0.0	0.0
SSP	0.0	1.0	1.0
Total - PCC	0.0	1.0	1.0
RSC			
FEC	0.0	0.0	0.0
SSP	127.9	126.7	-1.1
Total - RSC	127.9	126.7	-1.1
SCC			
FEC	0.0	0.0	0.0
SSP	1.0	1.0	0.0
Total - SCC	1.0	1.0	0.0

Auxiliary Fund FTE Changes Detail:

The Auxiliary fund has a net decrease of 2.8 FTE. Glendale CC institutionalized 2 Title V positions (Admin Specialist and Student Services Specialist) to Fund 110 and eliminated 1 vacant position. GW CC added 1.4 FTE at the Makerspace. Mesa CC eliminated 1 vacant position. PC added 1 Wellness Supervisor position. Rio Salado College removed 1.1 vacant FTE.

Restricted Fund Summary

Revenues	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual		
					Increase/ (Decrease)	% Change	
Grants and Contracts							
Federal Grants & Contracts	\$ 14,947,069	\$ 12,644,923	\$ 16,861,583	7.2%	\$ 4,216,660	33.3%	
HEERF - Institutional Portion	\$ 94,800,000	94,800,000	-	0.0%	(94,800,000)	-100.0%	
State Grants & Contracts	7,702,211	7,010,400	9,005,851	3.9%	1,995,451	28.5%	
State STEM Funding	8,610,400	8,610,400	8,666,368	3.7%	55,968	0.6%	
Prop 207 (see Schedule)	21,000,000	26,018,752	28,152,290	12.1%	2,133,538	8.2%	
Prop 301 (see Prop 301 Schedule)	16,604,866	16,604,866	17,818,505	7.6%	1,213,639	7.3%	
Interest Income	310,500	310,500	325,715	0.1%	15,215	4.9%	
Other/Local Govt. Grants and Contracts	10,791,922	11,555,562	12,628,686	5.4%	1,073,124	9.3%	
Total Grants and Contracts	\$ 174,766,968	\$ 177,555,403	93,458,997	40.1%	\$ (84,096,406)	-47.4%	
Student Financial Aid							
Federal Student Aid (workstudy, Pell, FSEOG)	\$ 111,391,618	\$ 111,500,848	\$ 112,318,412	48.2%	\$ 817,564	0.7%	
HEERF II- Student Aid	\$ 13,000,000	13,000,000	-	0.0%	(13,000,000)	-100.0%	
State Student Aid - LEAP	404,037	404,037	406,664	0.2%	2,627	0.7%	
Institutional LEAP Matching	404,037	404,037	406,664	0.2%	2,627	0.7%	
Scholarships	5,150,935	6,237,209	6,293,516	2.7%	56,306	0.9%	
Total Student Financial Aid	\$ 130,350,627	\$ 131,546,131	\$ 119,425,255	51.2%	\$ (12,120,876)	-9.2%	
Total Revenue	\$ 305,117,595	\$ 309,101,534	\$ 212,884,252	91.3%	\$ (96,217,282)	-31.1%	
Fund Balance/Reserve	28,691,073	24,707,134	20,331,063	8.7%	(4,376,071)	-17.7%	
Total Restricted Resources	\$ 333,808,668	\$ 333,808,668	\$ 233,215,315	100.0%	\$ (100,593,353)	-30.1%	

Expenditures by Unit	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Chandler-Gilbert College	\$ 28,262,283	\$ 28,410,914	\$ 15,274,457	7.0%	\$ (13,136,457)	-46.2%
Estrella Mountain College	34,367,651	33,684,667	21,968,660	10.0%	(11,716,007)	-34.8%
Glendale College	54,474,124	52,934,047	28,713,421	13.1%	(24,220,626)	-45.8%
GateWay College	21,304,103	21,190,039	22,517,472	10.3%	1,327,433	6.3%
Mesa College	47,745,197	47,089,399	30,001,227	13.7%	(17,088,172)	-36.3%
Phoenix College	38,704,501	37,807,581	24,515,877	11.2%	(13,291,704)	-35.2%
Paradise Valley College	20,677,863	20,558,688	9,298,011	4.2%	(11,260,677)	-54.8%
Rio Salado College	24,059,812	24,327,119	24,253,570	11.1%	(73,549)	-0.3%
Scottsdale College	16,412,820	15,950,319	11,062,586	5.1%	(4,887,733)	-30.6%
South Mountain College	16,172,105	16,680,971	11,157,169	5.1%	(5,523,802)	-33.1%
District Office	2,869,475	2,930,735	3,842,855	1.8%	912,120	31.1%
District-wide (including CF)	12,535,435	11,896,894	16,395,666	7.5%	4,498,772	37.8%
Total Restricted Expenditure	\$ 317,585,369	\$ 313,461,373	\$ 219,000,971	100.0%	\$ (94,460,402)	-30.1%
Estimated Fund Balance	\$ 16,223,299	\$ 20,347,295	\$ 14,214,344			

Proposition 301 Revenue & Expenditure

The District anticipates receiving \$17.8 million in Proposition 301 sales tax revenues for FY23-24 to support workforce development initiatives. Among these initiatives, the District utilizes \$5.0 million for the cost of 39 faculty. An estimated \$9.6 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. The estimated ending fund balance of \$11.2 million is committed for ongoing college projects.

Funding Source	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Prop. 301 Sales Tax	\$ 16,604,866	\$ 16,604,866	\$ 17,818,505	60.1%	\$ 1,213,639	7.3%
Interest Income	310,500	310,500	325,715	1.1%	15,215	4.9%
Subtotal Revenue	\$ 16,915,366	\$ 16,915,366	\$ 18,144,220	61.2%	\$ 1,228,854	7.3%
Fund Balance	12,122,134	\$ 12,307,134	\$ 11,495,630	38.8%	\$ (811,504)	-6.6%
Total Resources	\$ 29,037,500	\$ 29,222,500	\$ 29,639,850	100.0%	\$ 417,350	1.4%

Allocations/Expenditures	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Workforce Faculty (39 FTE)	\$ 4,852,139	\$ 4,747,956	\$ 4,982,829	27.0%	\$ 234,873	4.9%
SBDC	315,000	315,000	315,000	1.7%	-	0.0%
GPEC Dues/Operating	897,000	897,000	909,120	4.9%	12,120	1.4%
Workforce Information Systems	351,135	351,135	351,135	1.9%	-	0.0%
College Workforce Programs & Equipment	9,546,865	9,546,865	9,645,845	52.2%	98,980	1.0%
MCOR	1,367,600	1,367,600	1,767,600	9.6%	400,000	29.2%
PC Institute	501,313	501,313	501,313	2.7%	-	0.0%
Total Expenditures	\$ 17,831,052	\$ 17,726,870	\$ 18,472,842	100.0%	\$ 745,973	4.2%
Estimated Ending Fund Balance	\$ 11,206,447	\$ 11,495,630	\$ 11,167,007		\$ (328,623)	-2.9%

Proposition 301 Budgeted Position Summary (District Funded)

College/District	FY22-23 Adopted	FY23-24 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%

Proposition 207 Revenue & Expenditure

The District anticipates receiving \$28.2m in Proposition 207 excise taxes. This is a new program, therefore, the District is holding a \$3.0m balance in reserve until more collection history is established. Approximately \$21.0m will be used for workforce and STEM programs in the form of support for existing programs as well as new innovations (i.e., artificial intelligence, advanced manufacturing institutes, etc.).

Funding Source	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Prop 207 Excise Tax	26,000,000	\$ 26,018,752	\$ 28,152,290	76.1%	\$ 2,133,538	8.2%
Fund Balance	12,400,000	12,400,000	8,835,433	23.9%	(3,564,567)	-28.7%
Total Revenue	\$ 38,400,000	\$ 38,418,752	\$ 36,987,723	100.0%	\$ (1,431,029)	-3.7%

Allocations/Expenditures	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	% of Total	FY24 Adopted vs. FY23 Est. Actual	
					Increase/ (Decrease)	% Change
Skill Centers Funding from F1 to Prop 207	\$ 7,767,087	\$ 7,783,319	\$ 7,940,386	23.4%	\$ 157,067	2.0%
Workforce/STEM Reclassified from General Fund (Bridge Funding)	5,000,000	5,000,000	5,000,000	14.7%	-	0.0%
Operations	5,000,000	5,000,000	5,000,000	14.7%	-	0.0%
Innovations	6,800,000	6,800,000	11,000,000	32.4%	4,200,000	61.8%
Support for Recently Launched Programs	5,000,000	5,000,000	5,000,000	14.7%	-	0.0%
Total Expenditures	\$ 29,567,087	\$ 29,583,319	\$ 33,940,386	100.0%	\$ 4,357,067	14.7%
Estimated Ending Fund Balance	\$ 8,832,913	\$ 8,835,433	\$ 3,047,337		\$ (5,788,096)	-65.5%
Reserves	\$ 8,832,913	\$ 8,835,433	\$ 3,047,337			
Uncommitted Fund Balance	\$ -	\$ -	\$ -			

Restricted Fund - Budgeted Positions

Employee Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)
FEC	46.0	45.0	-1.0
SSP	275.3	321.2	45.9
Grand Total	321.3	366.2	44.9

Restricted Fund Full-Time Equivalent (FTE) Summary By College

College/Empl. Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)	College/Empl. Group	FY22-23 Adopted	FY23-24 Adopted	Increase/ (Decrease)
CGC				PVC			
FEC	8.0	8.0	0.0	FEC	0.0	0.0	0.0
SSP	2.3	2.5	0.3	SSP	0.0	0.0	0.0
Total - CGC	10.3	10.5	0.3	Total - PVC	0.0	0.0	0.0
EMC				RSC			
FEC	5.0	5.0	0.0	FEC	1.0	1.0	0.0
SSP	0.5	0.4	-0.1	SSP	154.6	164.0	9.3
Total - EMC	5.5	5.4	-0.1	Total - RSC	155.6	165.0	9.3
GCC				SCC			
FEC	6.0	6.0	0.0	FEC	3.0	3.0	0.0
SSP	6.0	4.0	-2.0	SSP	1.3	1.3	0.0
Total - GCC	12.0	10.0	-2.0	Total - SCC	4.3	4.3	0.0
GWC				SMC			
FEC	2.0	4.0	2.0	FEC	0.0	0.0	0.0
SSP	28.5	52.4	24.0	SSP	0.0	0.0	0.0
Total - GWC	30.5	56.4	26.0	Total - SMC	0.0	0.0	0.0
MCC				DO/DSSC			
FEC	14.0	11.0	-3.0	FEC	0.0	0.0	0.0
SSP	23.0	17.5	-5.5	SSP	38.0	55.0	17.0
Total - MCC	37.0	28.5	-8.5	Total - DO/DSSC	38.0	55.0	17.0
PCC				DW			
FEC	7.0	7.0	0.0	FEC	0.0	0.0	0.0
SSP	21.1	24.1	3.0	SSP	0.0	0.0	0.0
Total - PCC	28.1	31.1	3.0	Total - DW	0.0	0.0	0.0

Restricted Fund FTE Changes Detail

The most notable changes in FTE increase (decrease) are for Gateway College (+24.0 FTE), Mesa Community College (-8.5 FTE), Rio Salado (+9.3 FTE), and District Office (+19.0 FTE).

Faculty FTE Change Detail:

Mesa CC removed 3 short-term SFP positions (CIS and Business). GW CC added 2 Nursing faculty funded from Prop 301.

Classified Staff FTE Change Detail:

Unit	FTE Change	Description
CGC	0.3	
EMC	-0.1	
GCC	-2.0	2 positions were moved from Restricted Fund to General Fund
GWC	24.0	A total of 24 new SPF positions were added in the Workforce Development, Charter Schools Operations, TRIO, and Title V programs. Positions added include Student Services at various levels and High School Teachers
MCC	-5.5	<ul style="list-style-type: none"> • (-2.0) FTE or 4 positions are split funded between Fund 1 and Restricted Fund (Student Services Analyst, Program Coord, Instructional Services Coord) • 3.0 vacant SPF positions were removed
PCC	3.0	3 positions were added in the Charter School Operations and Counseling department
RSC	9.3	3 positions were added in the Radio Station Operations, 6.3 FTE positions added in the Adult Education Programs
DO/DSSC	17.0	<ul style="list-style-type: none"> • External Relations: 7.5 Increase to FTE is due to reorganization of External Relations as well as positions created to staff specialty projects such as Route to Relief and SBDC AERO • MCOR: 11.5 Increase to FTE is due to reorg of External Relations as well as positions created to staff specialty projects such as Route to Relief • Information Technology: (-2) vacant SPF positions were eliminated
Net FTE Change	46.0	

Plant Fund Revenue & Expenditure Summary

Source of Funds	Adopted		FY24 Adopted vs. FY23 Est. Actual		% Change
	FY22-23	Est. Actual FY22-23	Adopted FY23-24	Increase/ (Decrease)	
Tax Levy - Existing	\$ 31,136,282	\$ 31,136,282	\$ 36,293,784	\$ 5,157,502	16.6%
Tax Shift - New	5,157,502	5,157,502	16,416,693	11,259,191	218.3%
Total Tax Levy for Capital	\$ 36,293,784	\$ 36,293,784	\$ 52,710,477	\$ 16,416,693	31.1%
Interest & Other Income	\$ 100,000	\$ 315,000	\$ 315,000	\$ -	0.0%
Transfers from Gen. Fund for Course Equipment	2,000,000	1,087,664	2,000,000	912,336	83.9%
Total Revenue	38,393,784	37,696,448	55,025,477	17,329,029	46.0%
Fund Balance - Unrestricted	109,352,173	176,977,708	130,988,504	(45,989,204)	-26.0%
Total Resources	\$ 147,745,957	\$ 214,674,156	\$ 186,013,981	\$ (28,660,175)	-13.4%

Projected Expenditures	Adopted		FY24 Adopted vs. FY23 Est. Actual		% Change
	FY22-23	Est. Actual FY22-23	Adopted FY23-24	Increase/ (Decrease)	
Capital Expenditures by Category (FP&D)					
Annual Major Maintenance	\$ 2,391,000	\$ 2,391,000	\$ 2,500,000	\$ 109,000	4.6%
Annual Emergency Maintenance	559,000	559,000	500,000	(59,000)	-10.6%
District-wide Roofing Maintenance Program	4,658,000	4,658,000	5,000,000	342,000	7.3%
District-wide Paving	3,400,000	3,400,000	2,500,000	(900,000)	-26.5%
District-wide Athletic Facility Maintenance	700,000	700,000	1,750,000	1,050,000	150.0%
Major Eq Replacement and Energy Mgmt upgrades	3,000,000	3,000,000	3,000,000	-	0.0%
Energy and Water Projects (Op Reduction cost)	3,500,000	3,500,000	2,500,000	(1,000,000)	-28.6%
Hazardous Materials Abatement	280,000	280,000	500,000	220,000	78.6%
ADA and other Regulatory Requirements	1,065,000	1,065,000	1,000,000	(65,000)	-6.1%
Deferred Maintenance	25,000,000	25,000,000	25,875,000	875,000	3.5%
Large Remodels / Teaching Needs	18,000,000	18,000,000	18,000,000	-	0.0%
Subtotal Expenditures by Category	\$ 62,553,000	\$ 62,553,000	\$ 63,125,000	\$ 572,000	0.9%
Additional DW Capital Expenditures					
DW Technology & Other	1,921,619	1,921,619	1,960,051	38,432	2.0%
Alertus Installation	2,500,000	2,500,000	-	(2,500,000)	-100.0%
College/DO F1Budget Allocation	10,903,858	10,903,858	11,000,000	96,142	0.9%
Course Equipment	2,000,000	1,087,664	2,000,000	912,336	83.9%
Transfer to General Fund - ERP Licenses	4,719,511	4,719,511	4,719,511	-	0.0%
Subtotal District-Wide Capital Needs	\$ 22,044,988	\$ 21,132,652	\$ 19,679,562	\$ (1,453,090)	-13.2%
GRAND TOTAL CAPITAL EXPENDITURES/NEEDS	\$ 84,597,988	\$ 83,685,652	\$ 82,804,562	\$ (881,090)	-1.1%
ESTIMATED ENDING BALANCE	\$ 63,147,969	\$ 130,988,504	\$ 103,209,419	\$ (27,779,085)	-21.2%

Debt Service - Revenue & Expenditure Summary

Source of Funds	Adopted FY22-23	Est. Actual FY22-23	Adopted FY23-24	FY24 Adopted vs. FY23 Est. Actual	
				Increase/ (Decrease)	% Change
Secondary Tax Levy/SRP in lieu Tax	\$ 53,902,625	\$ 53,902,625	\$ 33,169,275	\$ (20,733,350)	-38.5%
Beginning Fund Balance - Debt Service	-	52,935,463	51,083,813	(1,851,650)	-3.5%
Total Resources - Debt Service	\$ 53,902,625	\$ 106,838,088	\$ 84,253,088	\$ (22,585,000)	-42.0%
Expenditures					
G. O. Bond Debt Service Principal	\$ 48,265,000	\$ 49,130,000	\$ 48,265,000	\$ (865,000)	-1.8%
G.O. Bond Debt Service - Interest	5,637,625	6,624,275	4,550,950	(2,073,325)	-31.3%
Total Debt Service Expenditures	\$ 53,902,625	\$ 55,754,275	\$ 52,815,950	\$ (2,938,325)	-33.1%
 Estimated Ending Balance - Carryforward	 \$ -	 \$ 51,083,813	 \$ 31,437,138	 \$ (19,646,675)	 -38.5%

Annual Debt Service /Secondary Tax Levy Schedule						
Description	FY22-23	FY23-24	FY24-25	FY25-26	FY26-27	FY27-28
Principal	\$ 48,265,000	\$ 29,705,000	\$ 30,940,000	\$ 13,110,000	\$ 13,565,000	\$ -
Interest	\$ 5,637,625	\$ 3,464,275	\$ 2,226,125	\$ 933,625	\$ 474,775	\$ -
Total	\$ 53,902,625	\$ 33,169,275	\$ 33,166,125	\$ 14,043,625	\$ 14,039,775	\$ -



Adopted Budget

FY23-24

SECTION C: LEGAL BUDGET

SCHEDULE A – Summary of Budget Data

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

	Budget 2024	Budget 2023	Increase/Decrease From budget 2023 To budget 2024	
			Amount	%
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	82,804,562	84,597,988	(1,793,426)	-2.1%
Retirement of indebtedness Plant Fund	52,815,950	53,902,625	(1,086,675)	-2.0%
Total	\$ 922,669,496	\$ 902,080,847	\$ 20,588,649	2.3%
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	54,907	52,758		
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	51,928,627	48,348,940	3,579,687	7.4%
Healthcare costs	57,710,190	56,819,318	890,872	1.6%
Other benefit costs	41,107,883	38,684,105	2,423,778	6.3%
Total	\$ 634,224,728	\$ 613,961,960	\$ 20,262,768	3.3%
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 *	33,169,275	53,902,625	(20,733,350)	-38.5%
Total levy	\$ 623,677,724	\$ 614,265,198	\$ 9,412,526	1.5%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	1.0791	1.0865	(0.0074)	-0.7%
Property tax judgment			0.0000	
Secondary tax rate	0.0597	0.1029	(0.0431)	-41.9%
Total rate	1.1388	1.1894	(0.0505)	-4.2%
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

SCHEDULE B – Resources

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%
Revenues and other inflows									
Student tuition and fees									
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%
State appropriations									
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%
Property taxes									
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%
Transfers									
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%
Reduction for amounts reserved for future budget year expenses:									
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.

SCHEDULE C –Expenditures and Other Outflows

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

	Current funds			Plant Fund		Other funds 2024	Total all funds 2024	Total all funds 2023	% Increase/Decrease
	General Fund 2024	Restricted Fund 2024	Auxiliary Fund 2024	Unexpended Plant Fund 2024	Retirement of indebtedness 2024				
Total resources available for the budget year (from Schedule B)	\$ 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%
Expenditures and other outflows									
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%
Total expenditures and other outflows	\$ 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%



Adopted Budget
FY23-24

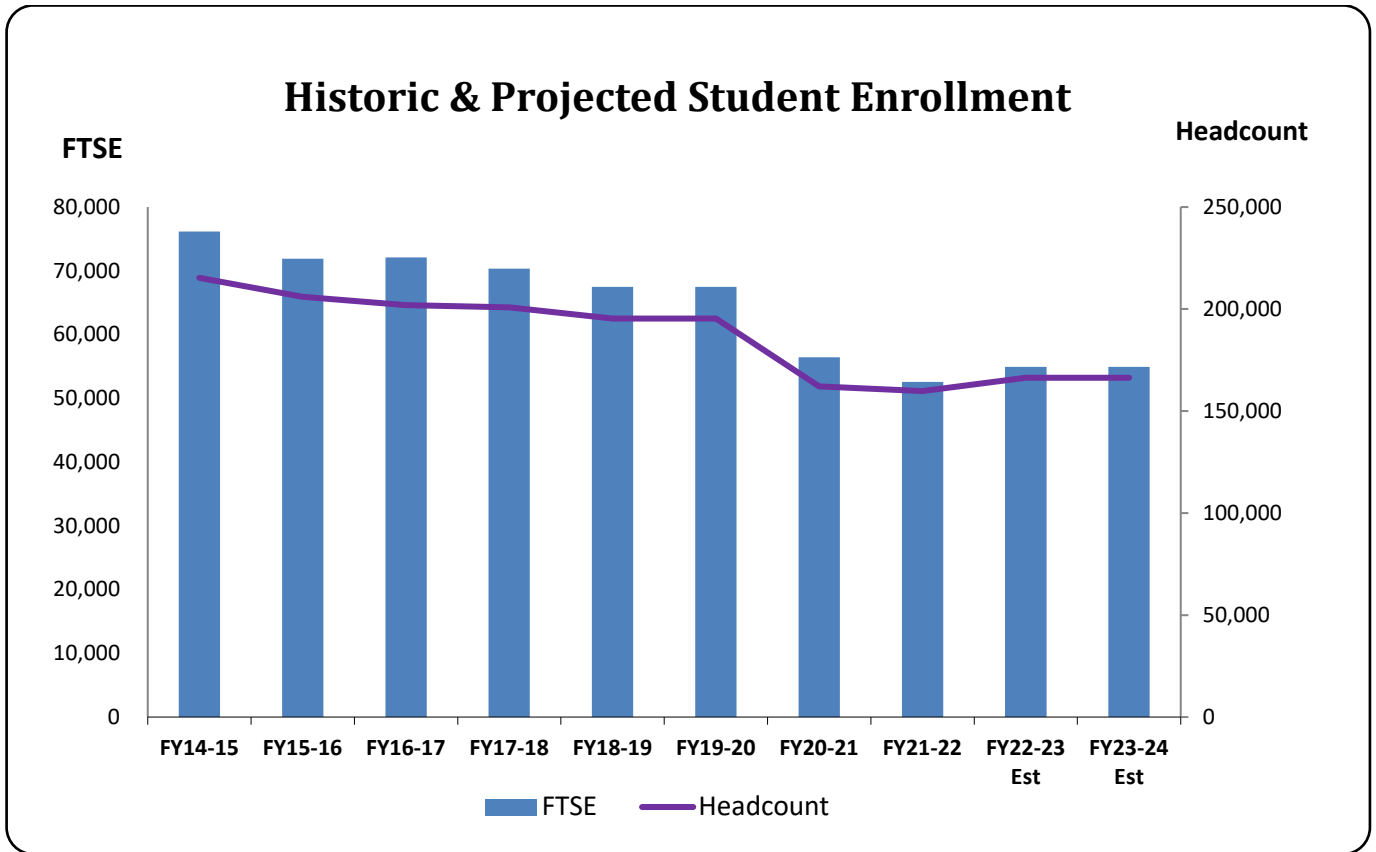
SECTION D: APPENDIX

Historic Student Enrollment

Headcount	ACTUAL								PROJECTED	
	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23 Est	FY23-24 Est
CG	19,225	19,040	19,402	19,559	19,552	20,133	17,704	18,291	19,023	19,023
EM	12,994	12,571	13,080	13,715	13,772	14,262	11,828	12,086	13,295	13,295
GC	29,306	27,947	27,263	27,350	26,054	25,913	20,920	20,921	20,398	20,398
GW	9,592	8,495	7,876	7,660	7,685	7,776	7,371	7,364	8,056	8,056
MC	33,238	30,770	30,154	30,010	29,837	30,236	25,089	24,462	24,902	24,902
PC	17,804	17,382	17,100	17,335	16,719	16,807	14,469	14,232	16,111	16,111
PV	13,314	12,516	12,586	12,427	12,170	11,793	9,656	9,286	9,165	9,165
RS	46,836	45,317	43,882	42,716	41,496	42,086	33,734	30,625	32,554	32,554
SC	14,770	14,760	14,023	13,652	13,022	13,271	11,706	11,583	11,722	11,722
SM	6,159	5,772	5,707	5,909	5,877	6,022	5,205	5,243	5,348	5,348
Subtotal	203,238	194,570	191,073	190,333	186,184	188,299	157,682	154,093	160,574	160,574
Maricopa Skill Center	1,073	965	774	810	1,005	924	913	550	550	550
Southwest Skill Center	679	496	416	328						
ABE/GED/ESL	10,310	10,003	9,655	9,389	8,188	6,070	3,427	5,159	5,159	5,159
Subtotal	12,062	11,464	10,845	10,527	9,193	6,994	4,340	5,709	5,709	5,709
Total Headcount	215,300	206,034	201,918	200,860	195,377	195,293	162,022	159,802	166,283	166,283

Full-Time Student Equivalent (FTSE)	ACTUAL								PROJECTED	
	FY14-15	FY15-16	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21	FY21-22	FY22-23 Est	FY23-24 Est
CG	7,894	7,828	7,968	7,939	7,905	8,042	6,909	6,736	6,925	6,925
EM	5,522	5,362	5,694	5,799	5,832	5,915	4,842	4,625	5,056	5,056
GC	11,799	11,229	10,966	10,798	10,152	9,903	7,756	7,358	7,192	7,192
GW	3,310	3,128	2,962	2,953	2,777	2,821	2,660	2,598	2,622	2,622
MC	13,148	12,137	12,023	11,439	11,499	11,508	9,315	8,485	8,299	8,299
PC	6,753	6,621	6,453	6,396	6,021	6,079	5,135	4,733	5,287	5,287
PV	4,882	4,641	4,750	4,564	4,332	4,299	3,669	3,250	3,128	3,128
RS	12,494	11,518	11,736	11,149	10,542	11,108	9,375	8,208	9,702	9,702
SC	5,362	5,288	5,053	4,896	4,490	4,480	4,100	3,639	3,714	3,714
SM	2,423	2,318	2,278	2,305	2,243	2,246	1,880	1,787	1,814	1,814
Subtotal	73,587	70,070	69,880	68,239	65,793	66,403	55,643	51,420	53,738	53,738
Maricopa Skill Center	841	332	720	518	589	463	463	550	550	550
Southwest Skill Center	296	166	182	241						
ABE/GED/ESL	1,426	1,321	1,293	1,347	1,115	606	318	619	619	619
Subtotal	2,563	1,819	2,195	2,106	1,704	1,069	781	1,169	1,169	1,169
Total FTSE	76,150	71,889	72,075	70,345	67,497	67,471	56,424	52,589	54,907	54,907

* NOTE: Columns may not add due to rounding. Headcount reflects credit courses only. Effective FY18-19, Maricopa SC and Southwest SC enrollment data are combined



Historic Tuition

The annual cost is based on 30 credit hours per academic year. The Governing Board approved FY23-24 tuition rates on December 13, 2022.

MCCCD Historic Tuition

Lower Division (100-200 Level Courses)			Increase/Decrease		Upper Division (300-400 Level Courses)		Increase/Decrease	
Fiscal Year	Tuition/Credit	Annual Cost	Dollars	Percent	Tuition /Credit	Annual Cost	Dollars	Percent
FY15	\$84	\$2,520	\$90.0	4%				
FY16	\$84	\$2,520	\$0.0	0%				
FY17	\$86	\$2,580	\$60.0	2%				
FY18	\$86	\$2,580	\$0.0	0%				
FY19	\$85	\$2,550	-\$30.0	-1%				
FY20	\$85	\$2,550	\$0.0	0%				
FY21	\$85	\$2,550	\$0.0	0%				
FY22	\$85	\$2,550	\$0.0	0%				
FY23	\$85	\$2,550	\$0.0	0%				
FY24	\$97	\$2,910	\$360.0	14%	\$145.5	\$4,365.0	N/A	N/A

* 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 for Higher Education (WICHE) 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.

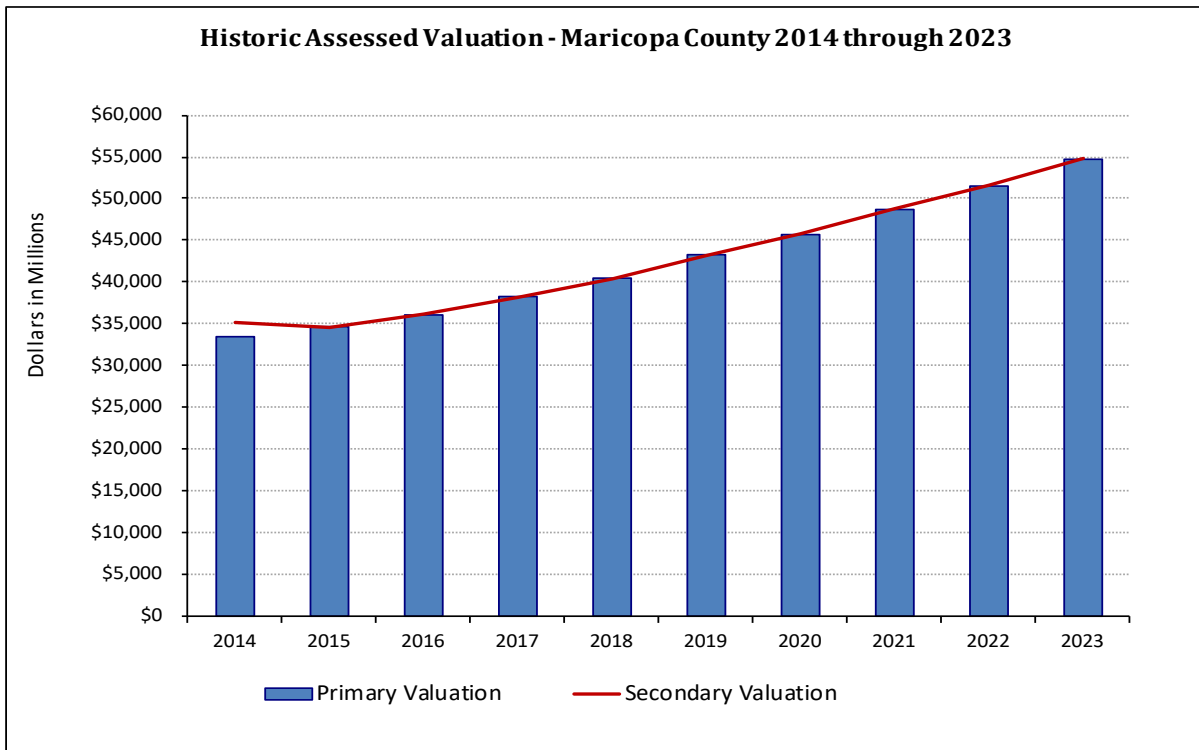
Tuition Comparison for Local, National, and WICHE

	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
FY15	\$2,430.0	0.0%	\$2,292.5	3.2%	\$3,424.0	3.2%	\$3,340.0	0.9%	\$10,002.0	2.9%
FY16	\$2,520.0	3.7%	\$2,366.5	3.2%	\$3,495.0	2.1%	\$3,370.0	0.9%	\$10,157.0	1.5%
FY17	\$2,520.0	0.0%	\$2,458.5	3.9%	\$3,559.0	1.8%	\$3,460.0	2.7%	\$10,478.0	3.2%
FY18	\$2,580.0	2.4%	\$2,530.5	2.9%	\$3,694.0	3.8%	\$3,519.8	1.7%	\$10,640.0	1.5%
FY19	\$2,550.0	-1.2%	\$2,591.0	2.4%	\$3,838.0	3.9%	\$3,570.0	1.4%	\$10,822.0	1.7%
FY20	\$2,550.0	0.0%	\$2,639.0	1.9%	\$4,025.0	4.9%	\$3,730.0	4.5%	\$11,338.0	4.8%
FY21	\$2,550.0	0.0%	\$2,568.0	-2.7%	\$4,057.0	0.8%	\$3,770.0	1.1%	\$11,338.0	0.0%
FY22	\$2,550.0	0.0%	\$2,388.0	-7.0%	\$4,217.0	3.9%	\$3,800.0	0.8%	\$11,348.0	0.1%
FY23	\$2,550.0	0.0%	\$2,563.0	7.3%	\$4,105.0	-2.7%	\$3,971.0	4.5%	\$11,618.0	2.4%
FY24	\$2,910.0	14.1%	\$2,746.0	7.1%	\$4,106.0	0.0%	\$3,971.0	0.0%	\$11,948.0	2.8%

FY24 rates are actual for MCCC, AZ CC Average, and ASU. Rates for WICHE and NATL AVG are estimated.

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. 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 levies.



Tax Yr	PRIMARY			SECONDARY		
	Assessed Valuation	Increase / (Decrease)		Assessed Valuation	Increase / (Decrease)	
		Amount	Percent		Amount	Percent
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%
2020	45,704,969,813	2,510,643,418	5.8%	45,704,969,813	2,510,643,418	5.8%
2021	48,724,126,672	3,019,156,859	6.6%	48,724,126,672	3,019,156,859	6.6%
2022	51,575,018,185	2,850,891,513	5.9%	51,575,018,185	2,850,891,513	5.9%
2023	54,722,310,149	3,147,291,964	6.1%	54,722,310,149	3,147,291,964	6.1%

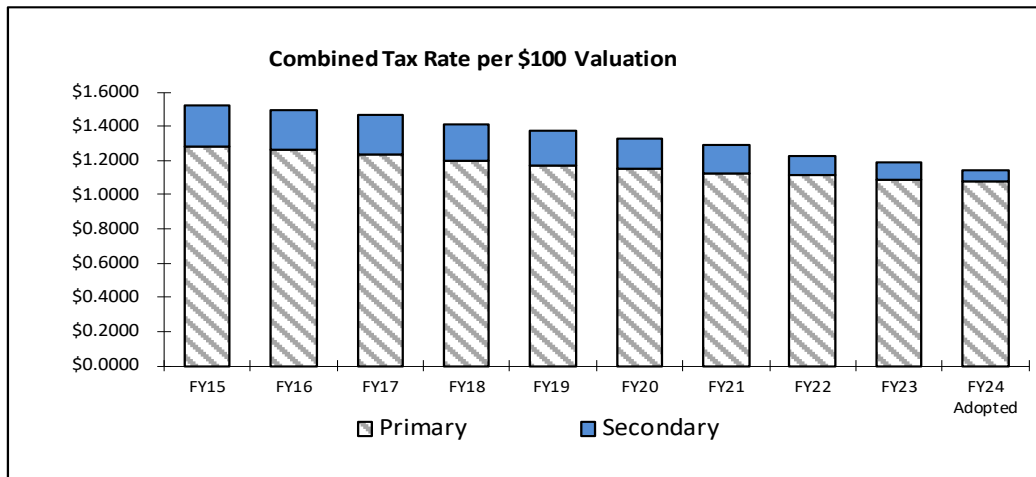
* Effective 2015 Secondary and Primary Assessed Valuation are the same

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. The FY2023-24 primary rate includes the Adopted tax rate increase of 0.0300 per \$100, which will be utilized for capital expenditures.

MCCCD Property Tax Rates per \$100 of Assessed Valuation

Fiscal Year	Primary	Secondary	Total
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	\$1.1565	\$0.1720	\$1.3285
FY21	\$1.1250	\$0.1631	\$1.2881
FY22	\$1.1112	\$0.1145	\$1.2257
FY23	\$1.0865	\$0.1029	\$1.1894
FY24 Adopted	\$1.0791	\$0.0597	\$1.1388



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 FY23-24, based on the Adopted 0.0300 primary tax rate adjustment or 2.86% increase.

Adopted FY2023-24 Property Taxes for Various Home Values

Approx. Value for Taxes	\$100,000	\$200,000	\$300,000	\$400,000	\$500,000	
Assessment Ratio @ 10%	\$10,000	\$20,000	\$30,000	\$40,000	\$50,000	
Adopted FY 23-24 Tax	Rate per \$100					
Primary Tax	\$1.0791	\$107.91	\$215.82	\$323.73	\$431.64	\$539.55
Secondary Tax	\$0.0597	\$5.97	\$11.94	\$17.92	\$23.89	\$29.86
Combined Tax	\$1.1388	\$113.88	\$227.76	\$341.65	\$455.53	\$569.41

Expenditure Limitation Report Worksheet

**Annual Budgeted Expenditure Limitation Report Worksheet
Fiscal Year Ending June 30, 2024**

	Current Funds			Plant Funds		
	General Oper.	Auxiliary Enter.	Restricted	Unexpended	Ret. of Debt	Total
A. Total Budgeted Expenditures	\$ 787,048,984	\$ 40,898,630	\$ 219,000,971	\$ 82,804,562	\$ 52,815,950	\$ 1,182,569,097
B. Less Exclusions Claimed:						
Debt Service Requirements on Bonded Indebtedness					\$ 52,815,950	\$ 52,815,950
Dividends, Interest And Gains on Sale of Securities	\$ 300,000	\$ 16,150	\$ 325,715	\$ 315,000		\$ 956,865
Grants And Aid From Federal Gov't	\$ -		\$ 129,179,995			\$ 129,179,995
Grants, Aid, Contributions or Gifts from Private Agency, Organization or Individual Except Those Amounts Received in Lieu of Taxes			\$ 12,628,686			\$ 12,628,686
Amounts Accumulated For Purchase of Land And The Purchase or Construction of Buildings or Improvements				\$ 41,420,281		\$ 41,420,281
Contracts With Other Political Subdivisions			\$ 9,005,851			\$ 9,005,851
Tuition And Fees	\$ 186,029,947	\$ 23,854,304				\$ 209,884,251
Amounts received through research and entrepreneurial activities		\$ 3,944,576				\$ 3,944,576
Monies Received A.R.S. 15-1472			\$ 17,818,505			\$ 17,818,505
Proposition 207			\$ 28,152,290			\$ 28,152,290
Prior Years Carry-Forward	\$ 124,551,347	\$ 13,083,600	\$ 21,889,929	\$ 41,069,281	\$ -	\$ 200,594,157
Total Exclusions Claimed	\$ 186,329,947	\$ 27,815,030	\$ 197,111,042	\$ 41,735,281	\$ 52,815,950	\$ 505,807,250
C. Budgeted Exp. Subject to Limitation	\$ 476,167,690	\$ -	\$ -	\$ -	\$ -	\$ 476,167,690
D. Expenditure Limitation Fiscal Year 2023-24						\$ 476,167,690
Unused (Overcommitted) Legal Limit						-



Adopted Budget
FY23-24

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

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: 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 Maricopa Community College District and Pima Community College District receive State Aid only for STEM (Science, Technology, Engineering, and Math).

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 FY2023-24 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>