

**Official Budget Forms  
Graham County Community College District  
Eastern Arizona College  
Fiscal year 2024**

**Graham County Community College District  
Eastern Arizona College  
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>
<b>I. Current General and Plant Funds</b>				
<b>A. Expenditures:</b>				
Current General Fund	\$ 46,342,787	\$ 42,641,773	\$ 3,701,014	8.7%
Unexpended Plant Fund	<u>12,626,883</u>	<u>14,764,195</u>	<u>(2,137,312)</u>	<u>-14.5%</u>
Retirement of indebtedness Plant Fund	0	0	0	
Total	<u>\$ 58,969,670</u>	<u>\$ 57,405,968</u>	<u>\$ 1,563,702</u>	<u>2.7%</u>
<b>B. Expenditures per Full-time student equivalent (FTSE):</b>				
Current General Fund	\$ 16,445 /FTSE	\$ 13,881 /FTSE	\$ 2,564 /FTSE	18.5%
Unexpended Plant Fund	\$ 4,481 /FTSE	\$ 4,806 /FTSE	\$ (325) /FTSE	-6.8%
Projected FTSE count	<u>2,818</u>	<u>3,072</u>		
<b>II. Total all funds estimated personnel compensation</b>				
Employee salaries and hourly costs	\$ 27,285,695	\$ 26,897,780	\$ 387,915	1.4%
Retirement costs	<u>2,580,449</u>	<u>2,511,527</u>	<u>68,922</u>	<u>2.7%</u>
Healthcare costs	<u>5,542,175</u>	<u>5,357,080</u>	<u>185,095</u>	<u>3.5%</u>
Other benefit costs	<u>2,404,848</u>	<u>2,362,105</u>	<u>42,743</u>	<u>1.8%</u>
Total	<u>\$ 37,813,167</u>	<u>\$ 37,128,492</u>	<u>\$ 684,675</u>	<u>1.8%</u>
<b>III. Summary of primary and secondary property tax levies and rates</b>				
<b>A. Amount levied:</b>				
Primary tax levy	\$ 7,918,256	\$ 7,651,693	\$ 266,563	3.5%
Property tax judgment			0	
Secondary tax levy			0	
Total levy	<u>\$ 7,918,256</u>	<u>\$ 7,651,693</u>	<u>\$ 266,563</u>	<u>3.5%</u>
<b>B. Rates per \$100 net assessed valuation:</b>				
Primary tax rate	<u>2.6047</u>	<u>2.7131</u>	<u>(0.1084)</u>	<u>-4.0%</u>
Property tax judgment			0.0000	
Secondary tax rate			0.0000	
Total rate	<u>2.6047</u>	<u>2.7131</u>	<u>(0.1084)</u>	<u>-4.0%</u>
IV. Maximum allowable primary property tax levy for fiscal year 2024 pursuant to A.R.S. §42-17051			\$	
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			\$	

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**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				
<b>Beginning balances/(deficits)—July 1*</b>									
Restricted	\$						0	\$	0.0%
Unrestricted	11,145,000		3,378,000	32,959,000			47,482,000	41,200,000	15.2%
Total beginning balances	\$ 11,145,000	\$ 0	\$ 3,378,000	\$ 32,959,000	\$ 0	\$ 0	\$ 47,482,000	\$ 41,200,000	15.2%
<b>Revenues and other inflows</b>									
Student tuition and fees									
General tuition	4,641,000						4,641,000	4,820,000	-3.7%
Out-of-district tuition	2,550,000						2,550,000	1,173,000	117.4%
Out-of-State tuition	404,000						404,000	401,000	0.7%
Student fees	526,000						526,000	599,000	-12.2%
Tuition and fee remissions or waivers							0	0	0.0%
<b>State appropriations</b>									
Maintenance support	1,674,800						1,674,800	1,532,300	9.3%
Equalization aid	19,912,000						19,912,000	19,114,000	4.2%
STEM Workforce		1,528,400					1,528,400	1,452,000	5.3%
Rural Community College Aid							0	0	0.0%
							0	0	0.0%
							0	0	0.0%
Property taxes									
Primary tax levy	7,918,256						7,918,256	7,651,693	3.5%
Secondary tax levy							0	0	0.0%
Gifts, grants, and contracts	6,789,608	7,536,000					14,325,608	13,567,124	5.6%
Sales and services			2,686,000				2,686,000	1,831,903	46.6%
Investment income	71,000						71,000	20,000	255.0%
State shared sales tax (Prop 301)		777,000					777,000	784,000	-0.9%
Smart and Safe Arizona Act (Prop 207)		1,536,000					1,536,000	1,025,000	49.9%
Other revenues	15,000		2,000	56,000			73,000	32,000	128.1%
Proceeds from sale of bonds							0	0	0.0%
Total Revenues and Other Inflows	\$ 44,501,664	\$ 11,377,400	\$ 2,688,000	\$ 56,000	\$ 0	\$ 0	\$ 58,623,064	\$ 54,003,020	8.6%
<b>Transfers</b>									
Transfers in			4,371,000	13,000,000			17,371,000	6,729,000	158.2%
(Transfers out)	(17,371,000)						(17,371,000)	(6,729,000)	158.2%
Total transfers	\$ (17,371,000)	\$ 0	\$ 4,371,000	\$ 13,000,000	\$ 0	\$ 0	\$ 0	\$ 0	0.0%
<b>Reduction for amounts reserved for future budget year expenses:</b>									
Maintained for future financial stability	8,067,123	(2,143,908)	(661,000)				5,262,215	(4,859,713)	-208.3%
Maintained for future capital acquisitions/projects				(33,388,117)			(33,388,117)	(14,802,805)	125.6%
Maintained for future debt retirement							0	0	0.0%
Maintained for grants or scholarships							0	0	0.0%
							0	0	0.0%
							0	0	0.0%
<b>Total resources available for the budget year</b>	\$ 46,342,787	\$ 9,233,492	\$ 9,776,000	\$ 12,626,883	\$ 0	\$ 0	\$ 77,979,162	\$ 75,540,502	3.2%

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

**Graham County Community College District  
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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				
<b>Total resources available for the budget year (from Schedule B)</b>	\$ 46,342,787	\$ 9,233,492	\$ 9,776,000	\$ 12,626,883	\$ 0	\$ 0	\$ 77,979,162	\$ 75,540,502	3.2%
<b>Expenditures and other outflows</b>									
Instruction	\$ 20,028,228	\$ 60,174					\$ 20,088,402	\$ 18,670,594	7.6%
Public service							0	0	0.0%
Academic support	1,341,638						1,341,638	1,299,186	3.3%
Student services	8,333,916	1,919,493	6,826				10,260,235	7,869,922	30.4%
Institutional support (Administration)	10,338,691	1,109,825	714,465				12,162,981	10,705,752	13.6%
Operation and maintenance of plant	5,300,314						5,300,314	4,826,626	9.8%
Scholarships		6,144,000	4,752,764				10,896,764	12,053,463	-9.6%
Auxiliary enterprises			4,302,243				4,302,243	4,350,764	-1.1%
Capital assets				12,626,883			12,626,883	14,764,195	-14.5%
Debt service—general obligation bonds							0	0	0.0%
Debt service—other long term debt							0	0	0.0%
Other expenditures							0	0	0.0%
<b>Property tax judgments</b>							0	0	0.0%
Contingency	1,000,000						1,000,000	1,000,000	0.0%
<b>Total expenditures and other outflows</b>	<b>\$ 46,342,787</b>	<b>\$ 9,233,492</b>	<b>\$ 9,776,298</b>	<b>\$ 12,626,883</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 77,979,460</b>	<b>\$ 75,540,502</b>	<b>3.2%</b>