

**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> | <u>Increase/Decrease From budget 2023 To budget 2024</u> | |
|---|-----------------------------|-----------------------------|--|-----------------------------|
| | | | <u>Amount</u> | <u>%</u> |
| I. Current General and Plant Funds | | | | |
| A. Expenditures: | | | | |
| 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 | <u>0</u> | <u>0</u> | <u>0</u> | |
| Total | <u>\$ 58,969,670</u> | <u>\$ 57,405,968</u> | <u>\$ 1,563,702</u> | <u>2.7%</u> |
| B. Expenditures per Full-time student equivalent (FTSE): | | | | |
| 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> | | |
| II. Total all funds estimated personnel compensation | | | | |
| 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> |
| III. Summary of primary and secondary property tax levies and rates | | | | |
| A. Amount levied: | | | | |
| Primary tax levy | \$ 7,918,256 | \$ 7,651,693 | \$ 266,563 | 3.5% |
| Property tax judgment | <u> </u> | <u> </u> | <u>0</u> | |
| Secondary tax levy | <u> </u> | <u> </u> | <u>0</u> | |
| Total levy | <u>\$ 7,918,256</u> | <u>\$ 7,651,693</u> | <u>\$ 266,563</u> | <u>3.5%</u> |
| B. Rates per \$100 net assessed valuation: | | | | |
| Primary tax rate | <u>2.6047</u> | <u>2.7131</u> | <u>(0.1084)</u> | <u>-4.0%</u> |
| Property tax judgment | <u> </u> | <u> </u> | <u>0.0000</u> | |
| Secondary tax rate | <u> </u> | <u> </u> | <u>0.0000</u> | |
| 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 | | | \$ | <u> </u> |
| 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 | | | \$ | <u> </u> |

**Graham County Community College District
Eastern Arizona College
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 | \$ | | | | | | 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% |
| Revenues and other inflows | | | | | | | | | |
| 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% |
| State appropriations | | | | | | | | | |
| 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% |
| Transfers | | | | | | | | | |
| 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% |
| Reduction for amounts reserved for future budget year expenses: | | | | | | | | | |
| 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% |
| Total resources available for the budget year | \$ 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
Eastern Arizona College
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) | \$ 46,342,787 | \$ 9,233,492 | \$ 9,776,000 | \$ 12,626,883 | \$ 0 | \$ 0 | \$ 77,979,162 | \$ 75,540,502 | 3.2% |
| Expenditures and other outflows | | | | | | | | | |
| 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% |
| Property tax judgments | | | | | | | 0 | 0 | 0.0% |
| Contingency | 1,000,000 | | | | | | 1,000,000 | 1,000,000 | 0.0% |
| Total expenditures and other outflows | \$ 46,342,787 | \$ 9,233,492 | \$ 9,776,298 | \$ 12,626,883 | \$ 0 | \$ 0 | \$ 77,979,460 | \$ 75,540,502 | 3.2% |