

PARADISE VALLEY COMMUNITY COLLEGE FY2024-2025 COLLEGE BUDGET DEVELOPMENT



**PARADISE VALLEY
COMMUNITY COLLEGE**

A MARICOPA COMMUNITY COLLEGE



FY2024-2025 BUDGET DEVELOPMENT

- New Business and Changes
- Updates with Current College Budget
- Assumption and Directions for FY2024-2025 Budget Development
- Budget Adjustments and Budget Development Timelines
- College Strategic Priorities and Action Plan for FY2024-2025.
- Action Plan Training – SPOL system
- Budget Request Training – SPOL system

FY2024-2025 NEW BUSINESS AND CHANGES

- Prop 207, Prop 301, and New Grants
- BA of Elementary Education/Special Education at PVCC
- Budget Reduction in FY2024-2025, 1% - 2% (\$450,129 - \$900,258)
- Strategic Puma Innovation Grant \$150,000
- **HEERF Funds Ended June 30, 2023**
- Current Fiscal Year Enrollment – Positive
- Carry Forward Fund is Reduced to 3.5%
- \$500,000 for Capital Fund From District

FY 2024-2025 STRATEGIC PRIORITIES

- Strategic Priority #1 - Student Learning, Success, Equity & Excellence: Meet the needs of today's diverse learner.
- Strategic Priority #2 - Continued Access to an Affordable, Quality Education: Ensure affordable, quality education where learners feel welcome.
- Strategic Priority #3 - Care, Respect, Value & Belonging For All Individuals: Create a culture of care and belonging for employees, students, and the community.
- Strategic Priorities #4 - Engagement and Responsiveness To Community: Drive economic development in the region by serving a hub for workforce development and training in high-impact areas.

MCCCD FY2023-2024 ADOPTED BUDGET

	UNRESTRICTED FUND			RESTRICTED FUND			
	General Fund Fund 1	Auxiliary Fund 2	Unexpended Plant	Quasi Endowment	Restricted Fund 3	Debt Service	Total All Funds
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

MCCCD FY2023-2024 ALL FUNDS

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		<u>\$ 1,601,106,703</u>	<u>\$ 1,730,353,792</u>	<u>\$ 1,584,554,861</u>	<u>100.0%</u>	<u>\$ (145,798,931)</u>	<u>-8.4%</u>



FY2023-2024 OPERATIONAL BUDGET

By Account Categories	FY 2024 Original Budget	%
Salary and Wages	\$ 30,743,361	68.3%
Benefits	8,956,864	19.9%
Contractual Services	1,358,466	3.0%
Supplies and Materials	941,022	2.1%
Fixed Charges	289,304	0.6%
Communications and Utilities	1,757,932	3.9%
Travel	84,492	0.2%
Scholarships/Awards	593,209	1.3%
Bad Debts	60,000	0.1%
Transfers and Contingency	228,329	0.5%
Grand Total	\$ 45,012,979	100%



FY2023-2024 OPERATIONAL BUDGET

By Division	Budget	%
Instruction	27,020,862	60.0%
Administrative Services	7,196,146	16.0%
Student Affairs	6,818,547	15.1%
IT	2,297,107	5.1%
President Staff	1,680,317	3.7%
TOTAL	45,012,979	100.0%

COLLEGE FINANCIAL PLANNING PRINCIPLES

- Budget-building principle is grounded on assessment & planning.
- Ensure decisions serve the best interest of students and college mission, and college strategic priorities.
- Ensure institutional responsibility and individual accountability through a process that is strategic, collaborative, and transparent in support of the college's mission.
- Ensure resource decisions are driven by the College's Strategic Goals, Priorities, and Initiatives.
- Ensure results of allocations will be assessed annually.
- Ensure financial stability and maintain between the maximum 3.5% carry forward.



FY2023-2024 BUDGET ASSUMPTIONS AND DIRECTIONS

- Enrollment Shows a positive sign in FY2023-2024
- Budget Reduction 1% - 2% (\$450K - \$900K)
- Enrollment Growth Funding, Prop207 and Prop 301, and New Grants.
- College enrollment impact in the Spring 2024.
- Reallocation of PVCC funds within existing 2024-2025 Budget is the primary source of dollars.



FY2023-2024 BUDGET ASSUMPTIONS AND DIRECTIONS

- Any Current Short-Term (OYO) staff positions for FY2023-2024 will need to be requested again.
- Increases in utility costs will be mandated; we do not receive any additional funds for increases in utilities.
- College Technology will continue to support the replacement of computers in classrooms, offices and presentation systems.
- Capital equipment may receive some funding support from District.

BASE BUDGET ADJUSTMENTS

<https://www.paradisevalley.edu/employees/college-budget/webforms/budget-transfer-request>

[College Budget](#) > Budget Transfer Request

Budget Development Guidelines
and Procedure

[Budget Transfer Request](#)

Financial and Budget Committees

Operational Budget Guidelines and
Procedures

Personnel Expense Guidelines and
Procedures

Budget Transfer Request

From Account Number: *

To Account Number: *

Amount: *

Transfer Purpose:

First Name: *

Last Name: *

Email: *

If you are not the manager of the account(s), please provide your supervisor's email address:

Each transfer request will be reviewed and you will be informed whether the transfer request is approved or not within 7-10 business days. Please feel free to contact **College Budget Office at x77354** for any further questions.

Thank you!

FY2023-2024 BUDGET DEVELOPMENT TIMELINES

- September 8th - College President's Budget Message and College Budget Development Begins

September 28th - Managers/Department Chairs submit Outcome Reports for your FY2022-23 Action Plans.

October 24th - Budget Requests Due and SPOL System is closed

- October 26th - November 8th - Divisions/VP's and President Office prioritize their group budget requests and recommendations
- November 10th - December 1st - Budget Recommendations Presentation and FBC make budget recommendations.
- November 15th - December 5th Executive Team reviews and decides budget recommendations for District Fund if there is a requirement.



FY2023-2024 BUDGET DEVELOPMENT TIMELINES

- November - December District visit college to discuss about budget requests and recommendations.
- March 7th College Receives Budget Approval Notices from District
- March 8th Final Budget Recommendations reconsidered
- March 20th-25th President Provides Budget Approvals Information to College Leadership Team and College Budget Office.
- March 29th Approved Budget information Communicated to Account Mangers/Department Chairs.
- September – October 2024 Outcome Reports for FY2023-2024 Action Plans Due in SPOL.

QUESTIONS?

