

Fiscal Year 2025 Budget Discussion

Virtual Budget Forums

April 2024

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Fiscal Year 2025 Budget Development

- Base Budget
- Strategies and Efficiencies
- Proposed Revenues
 - Tuition and Service Fees
 - Property Taxes
- Proposed Expenditures
 - Employee Compensation
 - Positions

Fiscal Year 2025 Base Budget

- Continue funding strategic priorities
 - Prioritize completion of the Centers of Excellence for Health Professions and Applied Technology
 - Finish the current Strategic Plan
 - Sustain the classification and compensation structure
 - Offer Success Support Courses at no cost for tuition and service fees
- Offset projected cost increases via operational reductions
- Align the institution to realistic revenue projections and enrollment in order to right-size the institution

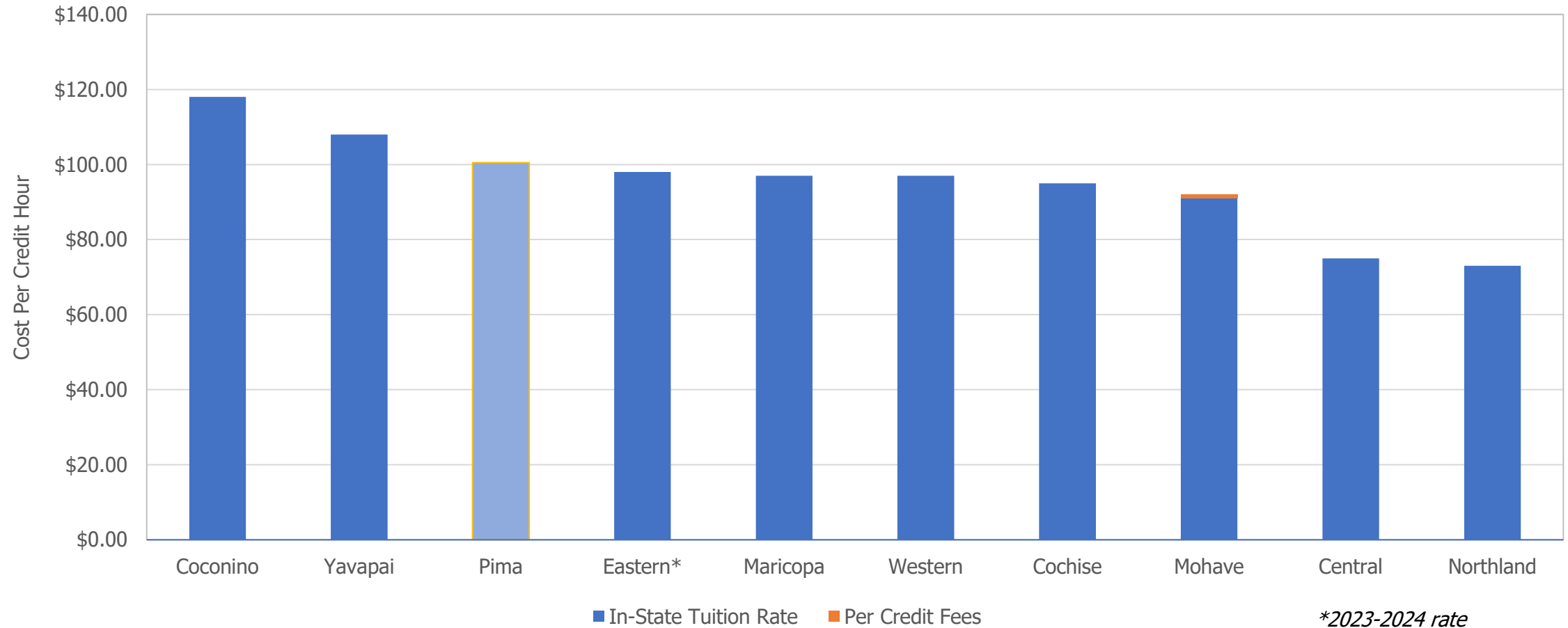
- Strategies
 - Adjusting operating budgets to align with historical actuals
 - Recalibration year for capital
 - Reallocating resources
- Efficiencies
 - Increase efficiencies in online offerings to increase class fill rates
 - Explore options to lease out available space across the District
 - Review of learner-facing services at the campuses to align services to needs

Fiscal Year 2025 Strategies and Efficiencies

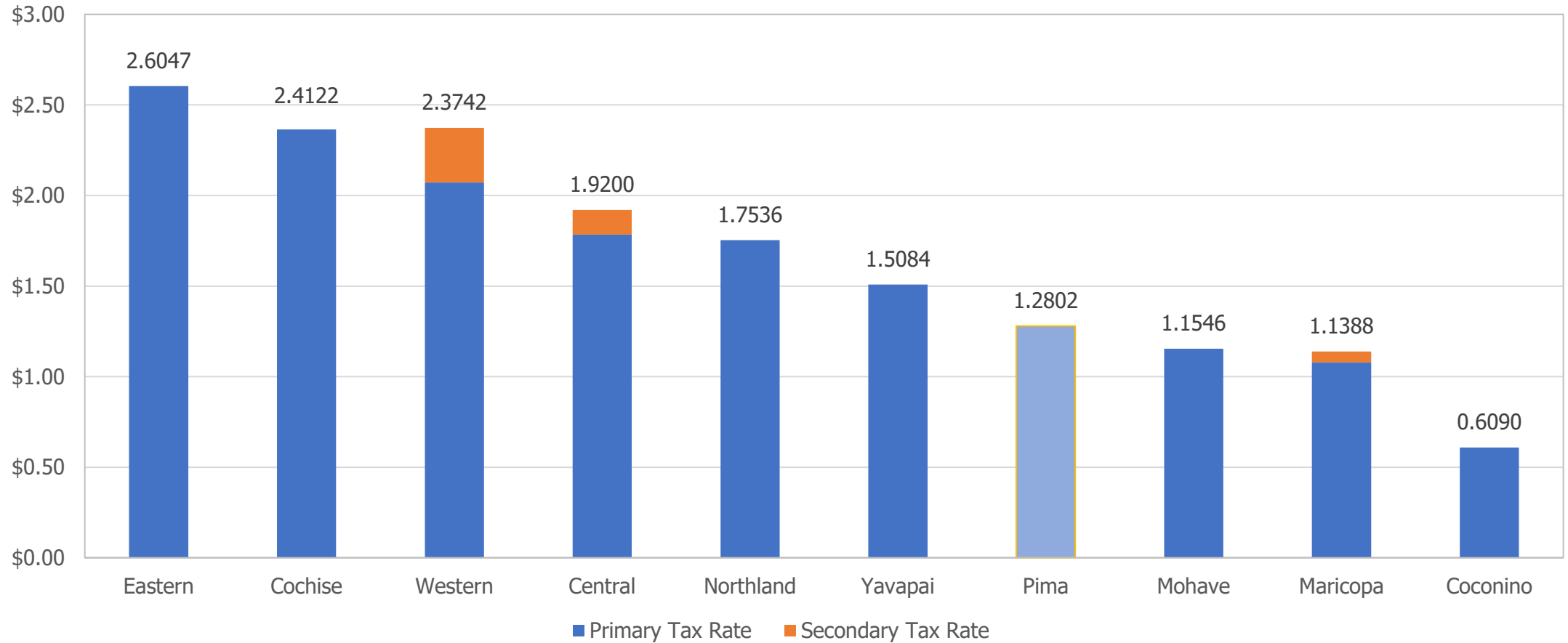
Fiscal Year 2025 Revenues

- Tuition & Service Fees [Approved]
 - \$3.00 increase to per credit hour tuition rate
 - Student Services and Information Technology Fees folded into per credit hour tuition rate
- Property Taxes [Proposed]
 - 2% increase to property tax levy

Fiscal Year 2025 Tuition and Fees for All AZ Community Colleges



Fiscal Year 2024 Property Tax Rates for All AZ Community Colleges (Rates per \$100 net assessed valuation)



Fiscal Year 2025 Recommended Expenditures

- Increase of ~5.9% to the adjunct faculty rate (\$1,000.00 per load hour for Tier 1, \$1,050.00 per load hour for Tier 2)
- Increase to the salary pool for regular employees
 - One year of experience for eligible employees
 - Other compensation enhancements in discussion with AERC (minimum increases, caps, etc.)
- Reduce through attrition approximately \$2.5M in full-time equivalent positions to offset the salary pool increase
- Continue to address lifecycle maintenance and replacement

Next Steps

- May Governing Board Meeting
 - Review and approval of employee salaries and wages
 - Presentation of the Fiscal Year 2025 Proposed Budget and three-year budget scenarios
 - Request to publish Truth in Taxation Notification and Proposed Budget
- June Public Hearing and Special Meeting
 - Set property tax rates and levies
 - Adopt the budget

Additional Information

Fiscal Year 2025 Property Taxes

	FY 2024	FY 2025 Levy Neutral	FY 2025 +2.0%	FY 2025 Max Levy
Net Taxable Value Current Year (\$000s)	\$10,646,900	\$11,254,500	\$11,254,500	\$11,254,500
Overall Change in Valuation		5.7%	5.7%	5.7%
Estimated Primary Tax Rate Authorization (per \$100 net assessed valuation)	1.2802	1.2284	1.2530	1.2661
Primary Tax Levy	\$136,301,532	\$138,250,415	\$141,019,025	\$142,493,366
Change from Previous Fiscal Year		\$1,948,883	\$4,717,493	\$6,191,834

- [Fiscal Year 2025 Budget Development Calendar](#)
- Integrated Planning
 - [Strategic Plan, 2021-2025](#)
 - [2023-2024 Chancellor's Goals/College Priorities](#)
 - [Educational Master Plan](#)
 - [Facilities Master Plan](#)
- [Financial Metrics, Indicators, and Ratios](#)
- [Dashboards](#)
 - [Audited FTSE for PCC and AZ Colleges](#)
 - [PCC Human Resources in IPEDS Categories, Ratios](#)
- [Finance](#)

Resources



PimaCommunityCollege