

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
SUMMARY OF BUDGET DATA**

	<u>Budget 2007-08</u>	<u>Budget 2008-09</u>	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
			<u>Amount</u>	<u>%</u>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 23,074,454	\$ 24,896,370	\$ 1,821,916	7.9%
Unexpended Plant Fund	3,905,000	3,855,000	(50,000)	-1.3%
Retirement of Indebtedness Plant Fund	1,908,658	1,903,871	(4,787)	-0.3%
TOTAL	<u>\$ 28,888,112</u>	<u>\$ 30,655,241</u>	<u>\$ 1,767,130</u>	<u>6.1%</u>
B. Expenditures Per FTSE:				
Current General Fund	\$ 8,546 /FTSE	\$ 8,892 /FTSE	\$ 345 /FTSE	4.0%
Unexpended Plant Fund	\$ 707 /FTSE	\$ 680 /FTSE	\$ (27) /FTSE	-3.8%
II. EXPENDITURE LIMITATIONS			FISCAL YEAR 2007-08	\$ 16,139,375
			FISCAL YEAR 2008-09	<u>\$ 15,829,198</u>
III. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2007-08 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051				\$ _____
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2007-08 PURSUANT TO A.R.S. §42-17051				<u>\$ 10,645,044</u>
V. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:				
	<u>Budget 2007-08</u>	<u>Budget 2008-09</u>	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
			<u>Amount</u>	<u>%</u>
A. Amount Levied:				
Primary Tax Levy	\$ 9,956,536	\$ 10,645,044	\$ 688,508	6.9%
Secondary Tax Levy	1,659,075	1,661,175	2,100	0.1%
TOTAL PROPERTY TAX LEVY	<u>\$ 11,615,611</u>	<u>\$ 12,306,219</u>	<u>\$ 690,608</u>	<u>5.9%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	\$ 1.2257	\$ 1.1719	\$ -0.0538	-4.4%
Secondary Tax Rate	0.1949	0.1829	-0.0120	-6.2%
TOTAL PROPERTY TAX RATE	<u>\$ 1.4206</u>	<u>\$ 1.3548</u>	<u>\$ -0.0658</u>	<u>-4.6%</u>

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
PROPERTY TAXES					
Primary Tax Levy	\$ 9,956,536	\$ 9,956,536	\$ 10,645,044	\$ 688,508	6.9%
Secondary Tax Levy - Override					
Subtotal	\$ 9,956,536	\$ 9,956,536	\$ 10,645,044	\$ 688,508	6.9%
STATE APPROPRIATIONS					
Maintenance Support	4,412,300	4,412,300	4,412,300		
Equalization Aid	4,305,200	4,305,200	5,421,722	1,116,522	25.9%
Subtotal	\$ 8,717,500	\$ 8,717,500	\$ 9,834,022	\$ 1,116,522	12.8%
GIFTS, GRANTS, AND CONTRACTS					
Government Grants and Contracts	711,000	650,000	650,000		
Indirect Costs Recovered					
Private Gifts, Grants, and Contracts					
Subtotal	\$ 711,000	\$ 650,000	\$ 650,000	\$	
TUITION, REGISTRATION, AND STUDENT FEES					
General Tuition	2,000,000	2,635,000	2,730,000	95,000	3.6%
Out-of-District Tuition	555,000	500,000	600,000	100,000	20.0%
Out-of-State Tuition	120,000	65,000	120,000	55,000	84.6%
Student Fees	356,000	350,000	350,000		
Tuition and Fee Remissions or Waivers					
Subtotal	\$ 3,031,000	\$ 3,550,000	\$ 3,800,000	\$ 250,000	7.0%
OTHER SOURCES					
Investment Income	373,000	150,000	250,000	100,000	66.7%
Other	626,000	650,000	650,000		
Subtotal	\$ 999,000	\$ 800,000	\$ 900,000	\$ 100,000	12.5%
Total Revenues and Other Additions	\$ 23,415,036	\$ 23,674,036	\$ 25,829,066	\$ 2,155,030	9.1%
UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, APPLIED TO BUDGET					
	1,000,000	1,000,000	1,000,000		
TRANSFERS IN/(OUT)					
Transfer Out - Primary Tax Levy					
- Unexpended Plant Fund	(1,750,000)	(1,250,000)	(1,500,000)	(250,000)	20.0%
- Retirement of Indebtedness Fund	(249,583)	(249,583)	(242,696)	6,887	-2.8%
- Auxiliary Fund		(100,000)	(190,000)	(90,000)	90.0%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 22,415,453	\$ 23,074,454	\$ 24,896,370	\$ 1,821,917	7.9%

NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS

UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2007		\$ <u>2,915,330</u>
Less: Governing Board Designations		
	<u>1,915,330</u>	
Other Amounts Unavailable to Finance Expenditures of the Budget Year		
Subtotal		\$ <u>1,915,330</u>
Add: Amounts Not Expected to be Expended in the Budget Year		
Subtotal		\$ <u>0</u>
UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2008 APPLIED TO BUDGET		\$ <u><u>1,000,000</u></u>

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
PLANT FUNDS - REVENUES AND OTHER ADDITIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
UNEXPENDED PLANT FUND					
State Appropriations: Capital Support (2706 FTSE @ \$210 each)	\$ 505,600	\$ 505,700	\$ 484,050	\$ (21,650)	-4.3%
Investment Income	90,000	75,000	125,000	50,000	66.7%
Proceeds from Sale of Bonds					
Other Revenues and Additions	1,000,000	2,000,000	1,000,000	(1,000,000)	-50.0%
Total Revenues and Other Additions	\$ 1,595,600	\$ 2,580,700	\$ 1,609,050	\$ (971,650)	-37.7%
RESTRICTED FUND BALANCE AT JULY 1	2,000,000	2,000,000	1,750,000	(250,000)	-12.5%
TRANSFERS IN/(OUT)					
Transfer In - Primary Tax Levy - Current General Fund	1,750,000	1,250,000	1,500,000	250,000	20.0%
- Current Restricted Fund					
Less: Amounts accumulated for future capital acquisitions	(1,925,700)	(1,925,700)	(1,004,050)	921,650	-47.9%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND	\$ 3,419,900	\$ 3,905,000	\$ 3,855,000	\$ (50,000)	-1.3%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Sources for payment of principal and interest on general obligation bonds					
Secondary Tax Levy	\$ 1,659,075	\$ 1,659,075	\$ 1,661,175	\$ 2,100	0.1%
Other (Identify)					
Total Revenues and Other Additions	\$ 1,659,075	\$ 1,659,075	\$ 1,661,175	\$ 2,100	0.1%
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF GENERAL OBLIGATION BONDS					
TRANSFERS IN/(OUT)					
Less: Amounts restricted for future debt service requirements					
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF GENERAL OBLIGATION BONDS	\$ 1,659,075	\$ 1,659,075	\$ 1,661,175	\$ 2,100	0.1%

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
PLANT FUNDS - REVENUES AND OTHER ADDITIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
Sources for payment of principal and interest on revenue bonds (Identify)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Revenues and Other Additions	\$ _____	\$ _____	\$ _____	\$ _____	_____
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF REVENUE BONDS	_____	_____	_____	_____	_____
TRANSFERS IN/(OUT)					
Transfer In - Current General Fund	249,583	249,583	242,696	(6,887)	-2.8%
Transfer In - Auxiliary Fund	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Less: Amounts restricted for future debt service requirements	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE BONDS	\$ 249,583	\$ 249,583	\$ 242,696	\$ (6,887)	-2.8%
Sources for payment of principal and interest on other long-term debt (Identify)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Revenues and Other Additions	\$ _____	\$ _____	\$ _____	\$ _____	_____
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF OTHER LONG-TERM DEBT	_____	_____	_____	_____	_____
TRANSFERS IN/(OUT)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Less: Amounts restricted for future debt service requirements	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF OTHER LONG-TERM DEBT	\$ _____	\$ _____	\$ _____	\$ _____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES- RETIREMENT OF INDEBTEDNESS PLANT FUND	\$ 1,908,658	\$ 1,908,658	\$ 1,903,871	\$ (4,787)	-0.3%

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT GENERAL FUND AND PLANT FUNDS - EXPENDITURES AND OTHER DEDUCTIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
CURRENT GENERAL FUND					
Instruction	\$ 9,380,000	\$ 9,535,000	9,991,750	\$ 456,750	4.8%
Public Service					
Academic Support	790,000	859,000	981,950	122,950	14.3%
Student Services	1,450,000	1,595,000	1,774,750	179,750	11.3%
Institutional Support (Administration)	6,270,000	7,006,000	7,723,300	717,300	10.2%
Operation and Maintenance of Plant	2,210,000	2,237,000	2,448,850	211,850	9.5%
Scholarships	310,000	282,000	300,000	18,000	6.4%
Contingency		1,560,454	1,675,770	115,316	7.4%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT GENERAL FUND	\$ 20,410,000	\$ 23,074,454	\$ 24,896,370	\$ 1,821,916	7.9%
PLANT FUNDS: UNEXPENDED PLANT FUND					
Land	\$	\$	\$	\$	
Buildings		2,000,000	750,000	(1,250,000)	-62.5%
Improvements Other Than Buildings	300,000	300,000	700,000	400,000	133.3%
Equipment	1,550,000	550,000	1,250,000	700,000	127.3%
Library Books	55,000	55,000	55,000		
Museum and Art Collections					
Construction in Progress	1,100,000	700,000	500,000	(200,000)	-28.6%
Contingency					
Retirement of Indebtedness - Capital Leases and Installment Purchases	300,000	300,000	600,000	300,000	100.0%
Interest on Indebtedness - Capital Leases and Installment Purchases					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF UNEXPENDED PLANT FUND	\$ 3,305,000	\$ 3,905,000	\$ 3,855,000	\$ (50,000)	-1.3%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Retirement of Indebtedness - General Obligation Bonds	\$ 1,560,000	\$ 1,560,000	\$ 1,605,000	\$ 45,000	2.9%
Interest on Indebtedness - General Obligation Bonds	99,075	99,075	56,175	(42,900)	-43.3%
Retirement of Indebtedness - Revenue Bonds					
Interest on Indebtedness - Revenue Bonds					
Retirement of Indebtedness - Other Long-Term Debt	220,000	220,000	235,000	15,000	6.8%
Interest on Indebtedness - Other Long-Term Debt	29,583	29,583	7,696	(21,887)	-74.0%
Other-Property Tax Judgment					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF RETIREMENT OF INDEBTEDNESS PLANT FUND	\$ 1,908,658	\$ 1,908,658	\$ 1,903,871	\$ (4,787)	-0.3%

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT AUXILIARY ENTERPRISES FUND - REVENUES AND OTHER ADDITIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
TUITION AND STUDENT FEES					
General Tuition	\$ _____	\$ _____	\$ _____	\$ _____	_____
Out-of-District Tuition	_____	_____	_____	_____	_____
Out-of-State Tuition	_____	_____	_____	_____	_____
Student Fees	_____	_____	_____	_____	_____
Tuition and Fee Remissions or Waivers	_____	_____	_____	_____	_____
Subtotal	\$ _____	\$ _____	\$ _____	\$ _____	_____
SALES AND SERVICES					
Bookstore Sales	1,255,000	1,100,000	1,250,000	150,000	13.6%
Food Services Sales	_____	_____	_____	_____	_____
Dormitory Rentals	_____	_____	_____	_____	_____
Intercollegiate Athletics	_____	_____	_____	_____	_____
Parking Fees or Permits	_____	_____	_____	_____	_____
Other Sales and Services	64,000	50,000	72,725	22,725	45.5%
Subtotal	\$ 1,319,000	\$ 1,150,000	\$ 1,322,725	\$ 172,725	15.0%
OTHER REVENUES AND ADDITIONS					
Investment Income	_____	_____	_____	_____	_____
Other (Identify)	_____	_____	_____	_____	_____
Subtotal	\$ _____	\$ _____	\$ _____	\$ _____	_____
Total Revenues and Other Additions	\$ 1,319,000	\$ 1,150,000	\$ 1,322,725	\$ 172,725	15.0%
UNRESTRICTED FUND BALANCE AT JULY 1					
TRANSFERS IN/(OUT)					
Transfer In - Auxiliary Fund	_____	100,000	190,000	90,000	90.0%
Transfer Out-Retirement of Indebtedness Plant Fund	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 1,319,000	\$ 1,250,000	\$ 1,512,725	\$ 262,725	21.0%

NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT RESTRICTED FUND - REVENUES AND OTHER ADDITIONS

	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09				
	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Amount	%
<u>REVENUES AND OTHER ADDITIONS BY SOURCE</u>					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts	\$ 2,400,000	\$ 3,250,000	\$ 3,000,000	\$ (250,000)	-7.7%
State Grants and Contracts	300,000	750,000	750,000		
Local Grants and Contracts		35,000	25,000	(10,000)	-28.6%
Private Gifts, Grants, and Contracts	600,000	600,000	700,000	100,000	16.7%
Subtotal	\$ 3,300,000	\$ 4,635,000	\$ 4,475,000	\$ (160,000)	-3.5%
OTHER REVENUES AND ADDITIONS					
Investment Income					
State Shared Sales Tax					
Other (Identify)					
Subtotal					
Total Revenues and Other Additions	\$ 3,300,000	\$ 4,635,000	\$ 4,475,000	\$ (160,000)	-3.5%
RESTRICTED FUND BALANCE AT JULY 1					
TRANSFERS IN/(OUT)					
Transfer Out - Auxiliary Fund					
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 3,300,000	\$ 4,635,000	\$ 4,475,000	\$ (160,000)	-3.5%

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
BUDGET FOR FISCAL YEAR 2008-09
CURRENT AUXILIARY ENTERPRISES AND CURRENT RESTRICTED FUNDS - EXPENDITURES AND OTHER DEDUCTIONS**

	Estimated Actual 2007-08	Budget 2007-08	Budget 2008-09	Increase/(Decrease) From Budget 2007-08 To Budget 2008-09	
				Amount	%
CURRENT AUXILIARY ENTERPRISES FUND					
Bookstore	\$ 1,200,000	\$ 1,200,000	\$ 1,250,000	\$ 50,000	4.2%
Food Services					
Dormitories					
Intercollegiate Athletics					
Other Sales and Services	250,000	50,000	262,725	212,725	425.5%
BIT, Performing Arts, Student Services					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT AUXILIARY ENTERPRISES FUND	\$ 1,450,000	\$ 1,250,000	\$ 1,512,725	\$ 262,725	21.0%
CURRENT RESTRICTED FUND					
Instruction	\$ 523,000	\$ 900,000	\$ 720,000	\$ (180,000)	-20.0%
Public Service	11,000	20,000	15,000	(5,000)	-25.0%
Academic Support					
Student Services	759,000	400,000	700,000	300,000	75.0%
Institutional Support (Administration)	39,000	65,000	40,000	(25,000)	-38.5%
Operation and Maintenance of Plant					
Scholarships	2,402,000	3,250,000	3,000,000	(250,000)	-7.7%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUND	\$ 3,734,000	\$ 4,635,000	\$ 4,475,000	\$ (160,000)	-3.5%

2008 LEVY LIMIT WORKSHEET

NAVAJO COUNTY

NORTHLAND PIONEER COLLEGE

MAXIMUM LEVY LIMIT

2007

A.1	Maximum Allowable Primary Tax Levy	\$9,956,536
A.2	A.1 multiplied by 1.02	\$10,155,667

**CURRENT YEAR NET ASSESSED VALUE
SUBJECT TO TAXATION IN PRIOR YEAR**

2008

B.1	Centrally Assessed	199,594,493
B.2	Locally Assessed Real Property	647,394,635
B.3	Locally Assessed Personal Property	19,628,090
B.4	Total Assessed Value (B.1 through B.3)	866,617,218
B.5	B.4. Divided by 100	\$8,666,172

CURRENT YEAR NET ASSESSED VALUES

2008

C.1	Centrally Assessed	209,385,295
C.2	Locally Assessed Real Property	679,130,430
C.3	Locally Assessed Personal Property	19,841,971
C.4	Total Assessed Value (C.1 THROUGH C.3.)	908,357,696
C.5	C.4 divided by 100	\$9,083,577

LEVY LIMIT CALCULATION

2008

D.1.	LINE A.2	\$10,155,667
D.2.	LINE B.	\$8,666,172
D.3.	D.1/D.2 (maximum allowable tax rate)	1.1719
D.4.	LINE C.5	\$9,083,577
D.5.	D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT	\$10,645,044
D.6	Excess Collections/Excess Levy	
D.7	Amount in Excess of Expenditure Limit	
D.8	ALLOWABLE LEVY LIMIT	\$10,645,044
	D.5 - D.6 - D.7	

ADJUSTED ALLOWABLE LEVY LIMIT CALCULATION

2008

E.1.	ACCEPTED TORTS	
E.2.	ADJUSTED ALLOWABLE LEVY LIMIT (D.8. + E.1.)	\$10,645,044

OVER LEVY CALCULATION

2008

F.1.	ACTUAL PRIMARY PROPERTY TAX LEVY	\$ 10,645,044
F.2.	OVER LEVY (F.1. - E.2.)	\$ -

TAX RATE 1.1719

**NAVAJO COUNTY COMMUNITY COLLEGE DISTRICT
(NORTHLAND PIONEER COLLEGE)
ANNUAL BUDGETED EXPENDITURE LIMITATION REPORT BUDGET WORKSHEET
YEAR ENDING JUNE 30, 2009**

Description	Current Funds			Plant Funds		Total
	Unrestricted			Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises	Restricted			
A. Total budgeted expenditures	\$ 24,896,370	\$ 1,512,725	\$ 4,475,000	\$ 3,855,000	\$ 1,903,871	\$ 36,642,966
B. Less exclusions claimed:						
Bond proceeds	\$	\$	\$	\$	\$	\$ 0
Debt service requirements on bonded indebtedness						0
Proceeds from other long-term obligations						0
Debt service requirements on other long-term obligations						0
Dividends, interest, and gains on the sale or redemption of investment securities						0
Trustee or custodian						0
Grants and aid from the federal government						0
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes						0
Amounts received from the state for the purchase of land, and the purchase or construction of buildings or improvements						0
Interfund transactions						0
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements						0
Contracts with other political subdivisions						0
Tuition and fees						0
Property taxes received from voter-approved overrides						0
Refunds, reimbursements, and other recoveries						0
Prior years carryforward						0
Total exclusions claimed	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
C. Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 24,896,370	\$ 1,512,725	\$ 4,475,000	\$ 3,855,000	\$ 1,903,871	\$ 36,642,966
D. Less expenditures of monies received pursuant to A.R.S. §15-1472 (workforce development)						
E. Less expenditures of monies for property tax judgments pursuant to A.R.S. §42-16214 (SFPP, L.P. v. Arizona Department of Revenue)						
F. Adjusted amount subject to the expenditure limitation						\$ 36,642,966
G. Expenditure Limitation Fiscal Year 2008-09						\$ 15,829,198