

Arizona Board of Regents

	FY 2023 ACTUAL	FY 2024 ESTIMATE	FY 2025 BASELINE
OPERATING BUDGET			
<i>Full Time Equivalent Positions</i>	30.9	30.9	30.9
Personal Services	1,361,200	1,456,700	1,456,700
Employee Related Expenditures	541,000	461,200	461,200
Professional and Outside Services	41,100	51,000	51,000
Other Operating Expenditures	553,200	1,195,700	1,195,700
Equipment	0	1,000	1,000
OPERATING SUBTOTAL	2,496,500	3,165,600	3,165,600
SPECIAL LINE ITEMS			
Adaptive Athletics	160,000	160,000	160,000 ^{1/}
Camp Verde Meat Processing Facility	9,700,000	0	0
Enclosed Feed Facility	9,500,000	0	0
Food Product and Safety Laboratory	10,900,000	0	0
Leveraging Education Assistance Partnership Program	1,220,800	1,220,800	1,220,800 ^{2/}
Museum of Democracy Presidential Project	0	2,000,000	0
Primary Care Residency Programs	0	5,000,000	0
Arizona Promise Program	20,000,000	40,000,000	20,000,000 ^{3/}
Spouses and Dependents of Law Enforcement Officers	0	2,000,000	0
Tuition Scholarship Fund Deposit			
Spouses of Military Veterans Tuition Scholarships	10,000,000	10,000,000	10,000,000 ^{4/}
Arizona Teachers Academy	15,000,000	30,000,000	15,000,000
Arizona Teachers Incentive Program	90,000	90,000	90,000
Arizona Teacher Student Loan Program	426,000	426,000	426,000
Arizona Transfer Articulation Support System	213,700	213,700	213,700
Veterinary Loan Assistance Program	6,000,000	0	0
Washington D.C. Internships	300,000	300,000	300,000 ^{5/}
Western Interstate Commission Office	153,000	153,000	153,000
WICHE Student Subsidies	4,078,000	4,078,000	4,078,000
AGENCY TOTAL	90,238,000	98,807,100	54,807,100 ^{6/7/}
FUND SOURCES			
General Fund	90,238,000	98,807,100	54,807,100
SUBTOTAL - Appropriated Funds	90,238,000	98,807,100	54,807,100
Other Non-Appropriated Funds	16,082,900	32,668,700	32,668,700
Federal Funds	274,700	275,300	275,300
TOTAL - ALL SOURCES	106,595,600	131,751,100	87,751,100

AGENCY DESCRIPTION — Article 11 of the Arizona Constitution creates the Arizona Board of Regents (ABOR). ABOR governs the 3 state institutions comprising the Arizona University System: Arizona State University (ASU), Northern Arizona University (NAU), and the University of Arizona (UA). The board is legally, fiscally, and strategically responsible for the state universities.

FOOTNOTES

^{1/} The Arizona board of regents shall distribute monies appropriated for the adaptive athletics line item to each university under the jurisdiction of the board to maintain and operate an intercollegiate adaptive athletics program that provides opportunities for competitive wheelchair and adaptive sports to students and community members with disabilities. The monies may be spent only when the university collects matching monies of gifts, grants and donations for the intercollegiate adaptive athletics program from sources other than this state. Universities may spend the monies only on scholarships, equipment, uniforms, travel expenses and tournament fees for participants in the intercollegiate adaptive

athletics program. The monies may not be used for administrative costs, personal services or employee related expenditures. (General Appropriation Act footnote)

- 2/ In order to be eligible to receive state matching monies under the leveraging educational assistance partnership program for grants to students, each participating institution, public or private, shall provide an amount of institutional matching monies that equals the amount of monies provided by this state to the institution for the leveraging educational assistance partnership program. Administrative expenses incurred by the Arizona board of regents shall be paid from institutional matching monies and may not exceed twelve percent of the monies appropriated in fiscal year 2024-2025. (General Appropriation Act footnote)
- 3/ On or before October 1, 2025, the Arizona board of regents shall submit a report to the director of the joint legislative budget committee and the director of the governor's office of strategic planning and budgeting on the Arizona promise program that includes all of the following for fiscal year 2024-2025:
1. The total number of students receiving promise scholarships by each eligible postsecondary institution.
 2. The total number of students enrolled at each eligible postsecondary institution that are eligible to receive federal pell grants.
 3. A list of the programs of study in which promise scholarship recipients are enrolled, including the number of recipients enrolled in each program.
 4. The average promise scholarship award amount for each eligible postsecondary institution.
 5. A geographic representation of promise scholarship recipients based on the high school attended.
 6. The average grade point average of promise scholarships recipients by each eligible postsecondary institution.
- (General Appropriation Act footnote)
- 4/ On or before October 1, 2025, the Arizona board of regents shall submit a report to the director of the joint legislative budget committee and the director of the governor's office of strategic planning and budgeting on spouses of military veterans tuition scholarships that includes all of the following for fiscal year 2024-2025:
1. The amount distributed to each eligible postsecondary institution.
 2. The total number of award recipients by each eligible postsecondary institution.
 3. The average award amount for each eligible postsecondary institution. (General Appropriation Act footnote)
- 5/ The Arizona board of regents shall distribute monies appropriated for Washington, D.C. internships for program fees and housing costs in equal amounts to each of the three universities under the jurisdiction of the board for the purpose of providing student internships and short-term programs in Washington, D.C. in partnership with a third-party organization. Short-term programs include one-week seminars and learning opportunities shorter than one academic semester. The third-party organization must meet the following requirements:
1. Have partnerships with Washington, D.C.-based organizations to provide full-time, semester-long student internships and short-term programs.
 2. Have the ability to place as many students in internships and short-term programs as needed by the universities.
 3. Have experience placing students in internships for at least ten consecutive years.
 4. Have dedicated staff to ensure that student interns have access to internships in their areas of interest. (General Appropriation Act footnote)
- 6/ Within ten days after the acceptance of the universities' semiannual all funds budget reports, the Arizona board of regents shall submit a current year expenditure plan to the joint legislative budget committee for review. The expenditure plan shall include the use of all projected tuition and fee revenues by expenditure category, including operating expenses, plant fund, debt service and financial aid. The plan shall include the amount by which each expenditure category is projected to increase over the prior year and shall provide as much detail as the university budget requests. The plan shall include the total revenue and expenditure amounts from all tuition and student fee revenues, including base tuition, differential tuition, program fees, course fees, summer session fees and other miscellaneous and mandatory student fee revenues. (General Appropriation Act footnote)
- 7/ General Appropriation Act funds are appropriated as an Operating Lump Sum with Special Line Items by Agency.

Operating Budget

The Baseline includes \$3,165,600 and 30.9 FTE Positions from the General Fund in FY 2025 for the operating budget. This amount is unchanged from FY 2024.

Adaptive Athletics

The Baseline includes \$160,000 from the General Fund in FY 2025 for Adaptive Athletics. This amount is unchanged from FY 2024.

ABOR is required to distribute monies in this line item to the 3 state universities for intercollegiate adaptive athletics programs for students with physical challenges. These programs may only use this appropriation when matching monies are collected, and may only use monies for scholarships, equipment, uniforms, travel expenses, and tournament fees for program participants. ABOR distributes monies in this line item to the University of Arizona.

Leveraging Education Assistance Partnership Program

The Baseline includes \$1,220,800 from the General Fund in FY 2025 for the Leveraging Education Assistance Partnership (LEAP) Program. This amount is unchanged from FY 2024.

LEAP is a state and institutional partnership that provides financial assistance to students demonstrating substantial financial need. To be eligible, students must attend, on at least a half-time basis, an approved program at a properly accredited Arizona postsecondary educational institution (including public universities, public community colleges, private collegiate institutions, and proprietary schools).

Museum of Democracy Presidential Project

The Baseline includes no funding in FY 2025 for the Museum of Democracy Presidential Project. Adjustments are as follows:

Remove One-Time Project Funding

The Baseline includes a decrease of \$(2,000,000) from the General Fund in FY 2025 for the elimination of one-time Museum of Democracy Presidential Project funding. The FY 2024 budget required ABOR to distribute monies to the universities to provide opportunities to become better informed on American presidencies and presidential elections, including public speakers, high school leadership academies, undergraduate student workshops, and displays of presidential memorabilia collections. The monies are appropriated as non-lapsing.

Primary Care Residency Programs

The Baseline includes no funding in FY 2025 for Primary Care Residency Programs. Adjustments are as follows:

Remove One-Time Program Funding

The Baseline includes a decrease of \$(5,000,000) from the General Fund in FY 2025 for the elimination of the one-time Primary Care Residency Programs funding.

The FY 2024 Higher Education Budget Reconciliation Bill (BRB) requires ABOR to distribute the monies to the Arizona Area Health Education System (AHES), which consists of six regional centers providing programs in healthcare workforce education and increasing access to care in rural and underserved communities. AHES will use the monies to establish a program for qualifying community health centers, rural health clinics and tribal health facilities that expands the number of primary care residency positions, provides technical assistance for residency programs in rural and health professional shortage areas, and facilitates information and resource sharing. Of the \$5,000,000, AHES may use up to \$500,000 to support a collaborative of qualifying community health centers', rural health clinics', and tribal health facilities' primary care residency programs. The monies are appropriated as non-lapsing.

Arizona Promise Program

The Baseline includes \$20,000,000 from the General Fund in FY 2025 for the Arizona Promise Program. Adjustments are as follows:

Remove One-Time Scholarship Funding

The Baseline includes a decrease of \$(20,000,000) from the General Fund in FY 2025 for the elimination of one-time scholarship funding.

The Arizona Promise Program provides financial assistance to full-time university students who qualify for in-state tuition, graduated from an Arizona high school with a minimum 2.5 cumulative grade point average, and meet the eligibility requirements for federal Pell Grants. Pell awards are determined based on the expected family contribution and the cost of attendance. The maximum Pell award for the 2023-2024 academic year is \$7,395.

Monies for the program are deposited to the Arizona Promise Program Fund and up to 3% of the monies can be used to pay for marketing and administration expenses. If the appropriation is insufficient to cover the costs of students who qualify for Promise scholarships, the universities are required to guarantee the award.

In FY 2023, this program served 5,596 students, and the average award amount was \$3,502.

Spouses and Dependents of Law Enforcements Officers Tuition Scholarship Fund Deposit

The Baseline includes no funding in FY 2025 for a Spouses of Law Enforcements Officers Tuition Scholarship Fund Deposit. Adjustments are as follows:

Remove One-Time Scholarship Funding

The Baseline includes a decrease of \$(2,000,000) from the General Fund in FY 2025 for the elimination of a one-time Spouses and Dependents of Law Enforcements Officers Tuition Scholarship Fund Deposit.

The FY 2024 Higher Education BRB requires ABOR to distribute the monies to public and private universities, community colleges, and career technical education programs to provide last dollar financial aid. If the student is enrolled in a private institution, the scholarship may not exceed the remainder of the average tuition and fees charged by the public universities. ABOR may spend monies in the fund through FY 2027.

ABOR is required to submit a report to JLBC and OSPB by March 1, 2025 and each year of the program that includes the total number of students who received a scholarship, the total amount awarded, average amount awarded, and the total number of students who completed program a study.

Spouses of Military Veterans Tuition Scholarships

The Baseline includes \$10,000,000 from the General Fund in FY 2025 for Spouses of Military Veterans Tuition Scholarships. This amount is unchanged from FY 2024.

ABOR deposits monies in this item to the Spouses of Military Veterans Tuition Scholarship Fund and distributes awards to university and community college resident students who are spouses of an honorably discharged veteran and qualify for in-state tuition. The scholarships are provided as last dollar aid on a first-come, first-served basis for up to 4 years.

Arizona Teachers Academy

The Baseline includes \$15,000,000 from the General Fund in FY 2025 for the Arizona Teachers Academy. Adjustments are as follows:

Remove One-Time Scholarship Funding

The Baseline includes a decrease of \$(15,000,000) from the General Fund in FY 2025 for the elimination of one-time Arizona Teachers Academy scholarship funding.

The Arizona Teachers Academy provides tuition and fee awards to university students enrolled in education and non-education majors, community college students enrolled in post-baccalaureate teacher certification programs, and teachers seeking national board certification. For every year of receipt, students agree to teach 1 year in an Arizona public school.

Monies for the academy are deposited to the Arizona Teachers Academy Fund and up to 3% of the monies may be used for marketing and administration expenses. ABOR provides centralized administrative processes for the academy, including distributing appropriated monies to eligible postsecondary institutions.

In FY 2023, 3,390 students were enrolled in the academy, of which 1,400 attended ASU, 1,147 attended NAU, 344 attend UA, 364 were community college post-baccalaureate students, 135 were teachers seeking a national board certification. *(Please see the Arizona Teachers Academy program summary on the JLBC website for additional information.)*

Arizona Teachers Incentive Program

The Baseline includes \$90,000 from the General Fund in FY 2025 for the Arizona Teachers Incentive Program (ATIP). This amount is unchanged from FY 2024.

Laws 1990, Chapter 340 mandates that ABOR establish and administer a loan program for students of deaf and blind education at the UA College of Education. Students may earn forgiveness for their loans by teaching in an Arizona deaf and blind program for a time equal to their period of loan support.

Arizona Teacher Student Loan Program

The Baseline includes \$426,000 from the General Fund in FY 2025 for the Arizona Teacher Student Loan Program (ATSLP). This amount is unchanged from FY 2024.

ATSLP offers forgivable loans to resident students pursuing a teaching degree at a private postsecondary institution and who agree to teach math, science, or special education at an Arizona public school upon graduation. Students in the program are required to teach for 1 year for each year that they receive the loan, plus 1 additional year. Teachers must practice in rural, low-income, or tribal schools.

Arizona Transfer Articulation Support System

The Baseline includes \$213,700 from the General Fund in FY 2025 for the Arizona Transfer Articulation Support System (ATASS). This amount is unchanged from FY 2024.

A.R.S. § 15-1824 establishes ATASS as a joint initiative, among the public community colleges and universities, to facilitate efficient transfer of course curricula and credits. The tribal colleges and community college districts overall contribute \$277,200 to the system each year. The 3 state

universities also contribute a combined \$277,200 to the system each year.

Washington, D.C. Internships

The Baseline includes \$300,000 from the General Fund in FY 2025 for Washington, D.C. internships and short-term programs. This amount is unchanged from FY 2024.

ABOR distributes monies in this line item in equal amounts to each of the 3 state universities to provide internships in partnership with a third-party organization. These monies fund approximately 40 student internships each year. The monies are appropriated as non-lapsing.

Western Interstate Commission Office

The Baseline includes \$153,000 from the General Fund in FY 2025 for the Western Interstate Commission Office. This amount is unchanged from FY 2024.

Monies in this line item pay the state's share of administrative expenditures for the Western Interstate Commission on Higher Education (WICHE), in accordance with A.R.S. § 15-1742. The WICHE central office sets the administrative fee.

WICHE Student Subsidies

The Baseline includes \$4,078,000 from the General Fund in FY 2025 for WICHE student subsidies. This amount is unchanged from FY 2024.

Monies in this line item provide subsidies to Arizona students participating in the WICHE Professional Student Exchange Program (PSEP). Since the Arizona University System does not currently offer programs in dentistry, optometry, osteopathy, or podiatry, PSEP allows interested students to enroll in these programs at private in-state institutions or other public western universities.

Participating students receive admissions preference and subsidized tuition. A.R.S. § 15-1745 requires graduates to practice 1 year in Arizona, or 6 months in an under-served Arizona community, for each year of WICHE support. Participants who fail to meet their service requirements must repay 100% of their subsidies, plus interest. The WICHE central office determines subsidy amounts for each program through negotiations with participating institutions. As rough guidance, WICHE subsidies are intended to cover the difference between resident and non-resident tuition at a public university or approximately half the private university tuition rate.

Other Issues

This section includes information on the following topics:

- Statutory Changes
- Long-Term Budget Impacts
- Arizona Financial Aid Trust
- 2003 Research Infrastructure Refinancing
- 2017 University Capital Infrastructure Funding
- Tuition Distribution
- University System Summary Tables

Statutory Changes

The Baseline would, as session law, continue to suspend the statutory requirement that the state provide a 2:1 ratio of state funding to student fees deposited into the Arizona Financial Aid Trust (AFAT).

Long-Term Budget Impacts

As part of the Baseline's 3-year spending plan, university wide General Fund costs are projected to decrease by \$(45,403,200) in FY 2026 below FY 2025, and increase by \$613,000 in FY 2027 above FY 2026. These estimates are based on:

- Decreases of \$(5,300) and \$(1,100) in FY 2026 and FY 2027, respectively, to adjust for university debt service costs. *(Please see the 2003 Research Infrastructure Refinancing narrative for more information.)*
- Increases of \$602,100 and \$614,100 in FY 2026 and FY 2027, respectively, to increase the universities' annual Capital Infrastructure Funding appropriation. *(Please see the 2017 University Infrastructure Funding narrative for more information.)*
- Decrease of \$(46,000,000) in FY 2026 to remove one-time operating funding in the 3-year spending plan.

Please see the individual university campus sections for additional information.

Arizona Financial Aid Trust

Pursuant to A.R.S. § 15-1642, General Fund monies match financial aid tuition surcharges collected from university students for the Arizona Financial Aid Trust (AFAT). The AFAT fee is 1% of the full-time resident undergraduate base tuition rate, or \$113-\$119 in FY 2024 on the main campuses, depending on the university. All students pay roughly the same fee, except part-time students, who pay half the regular fee.

The FY 2025 Baseline continues to suspend the statutory requirement that the state provide a 2:1 ratio of state funding to student fees in FY 2025. The Baseline also maintains each university's FY 2025 allocation of General Fund AFAT appropriations at their FY 2024 level, which appears in the individual university budgets.

Based on student fees contributed to AFAT in FY 2023, the state's match would be \$49,257,200, or an increase of \$39,216,000 over the \$10,041,200 appropriation in FY 2025.

Each university retains 25% of its annual AFAT student fees and state contributions in an AFAT endowment account. The remaining 75% of the student fees and state contributions, as well as 75% of the endowment's annual interest earnings, are used to provide immediate assistance for needy in-state students.

In addition to student fee revenue, pursuant to A.R.S. § 15-1670, universities deposit 20% of cumulative net income from the sale or transfer of intellectual property exceeding \$1,000,000 to AFAT.

In FY 2023, AFAT disbursed \$29,965,400. *(Please see Table 3 for additional information on financial aid.)*

2003 Research Infrastructure Refinancing

Laws 2003, Chapter 267, which established A.R.S. § 15-1670, appropriated for FY 2008 to FY 2031 monies to the universities each year for lease-purchase capital financing of research infrastructure projects such as installations and facilities for the continuance and growth of scientific and technological research activities. In total, the universities issued \$482,500,000 in COPs for research infrastructure projects. There will be no further issuances for this program.

Due to subsequent refinancing, the FY 2017 Higher Education BRB amended A.R.S. § 15-1670 to revise the FY 2018 to FY 2031 research infrastructure appropriations to correspond to the universities' current debt service schedules. The appropriations are displayed in each individual university section. *(Please see Table 1 for more information.)*

2017 University Capital Infrastructure Funding

Laws 2017, Chapter 328 established A.R.S. § 15-1671, which provides General Fund appropriations from FY 2019 - FY 2043 for new university research facilities, building renewal, or other capital construction projects. The law appropriated \$27,000,000 to the universities in FY 2019 and increases the appropriation each year thereafter by the lesser of 2.0% or inflation. The appropriations are displayed in each individual university section.

The allocation of the original FY 2019 \$27,000,000 statutory amount was based on each university's share of the systemwide transaction privilege tax (TPT) collections in FY 2016.

Tuition Distribution

A.R.S. § 15-1626 allows the universities to retain a portion of tuition collections for expenditures, as approved by ABOR. These "locally" retained tuition monies are considered non-appropriated and are deposited into accounts labeled as "Designated" funds. Any remaining tuition revenues are deposited to university "Collections" funds as part of the appropriated budget. While Financial Aid and Debt Service are primarily non-appropriated, general operating expenses are paid from both appropriated and non-appropriated tuition accounts. ABOR's June 2023 tuition revenue report projected FY 2024 gross tuition and fees to be \$4.19 billion systemwide.

Table 1

University Research Infrastructure Appropriations ^{1/}

Fiscal Year	ASU	NAU	UA	Total
2025	13,459,300	4,885,500	14,247,300	32,592,100
2026	13,453,900	4,884,500	14,248,400	32,586,800
2027	13,450,100	4,884,300	14,251,300	32,585,700
2028	13,436,200	4,894,000	14,254,100	32,584,300
2029	13,430,800	4,888,400	14,251,500	32,570,700
2030	13,423,500	4,892,000	14,252,500	32,568,000
2031	13,428,800	4,889,300	14,255,800	32,573,900

^{1/} Research infrastructure General Fund appropriations as specified in A.R.S. § 15-1670, as amended by the FY 2017 Higher Education BRB.

The reported gross tuition revenues reflect the amounts the universities would receive if all students paid full published tuition and fee rates. The actual amounts paid by students after accounting for tuition waivers and other gift aid awarded by the universities would constitute net tuition. In June 2023, the universities projected \$1.10 billion in tuition waivers and awards in FY 2024, for a total net tuition of \$3.09 billion. Please see the October 10, 2023 Joint Legislative Budget Committee meeting agenda for additional information on university tuition revenue projections.

University System Summary Tables

The University Summary Tables address the following:

- Total Spending Authority
- Financial Aid
- Enrollment

Total Spending Authority

In total, the universities' total projected spending authority in FY 2025 is \$8.86 billion, including \$957.7 million from the General Fund and \$3.09 billion of net tuition/fee collections. *Table 2* summarizes the FY 2025 expenditure authority amounts for the Arizona University System.

Financial Aid

The Arizona University System distributed \$3.59 billion in financial aid in FY 2023. Of the total financial aid distributions, the federal government financed \$1.22 billion, and university institutional sources provided \$1.53 billion. (*Please see Table 3 for details.*)

Enrollment

Between fall 2022 and fall 2023, university enrollment increased from 203,640 FTE to 217,118, or 6.6%, as displayed in *Table 4*. ASU enrollment increased by 2.6%, NAU enrollment decreased by (2.0)% and UA increased by 19.4%.

Table 2

FY 2025 Summary of Spending Authority

	Appropriated Funds		Non-Appropriated Funds		Total ^{2/}
	General Fund	Collections Fund ^{1/}	Federal Funds	Other Funds ^{1/}	
ABOR	\$ 54,807,100	\$ 0	\$ 275,300	\$ 32,668,700	\$ 87,751,100
ASU	404,553,800	854,407,100	564,486,200	2,808,849,500	4,632,296,600
NAU	137,607,000	135,319,600	133,005,700	393,030,100	798,962,400
UA-Main	283,819,900	347,232,700	295,944,600	1,963,110,700	2,890,107,900
UA-Health Sciences	76,897,700	69,546,500	222,495,500	382,727,600	751,667,300
Total	\$957,685,500	\$1,406,505,900	\$1,216,207,300	\$5,580,386,600	\$9,160,785,300

^{1/} Expenditures of non-appropriated funds include transfers of funds to non-operating accounts for capital and debt service expenses. The total expenditures of gross non-appropriated tuition are estimated to be \$2,787,704,300 based on FY 2024 amounts. This amount excludes FY 2025 enrollment growth and tuition rate changes.

^{2/} Total university wide funding includes gross tuition revenues.

Table 3

**FY 2023 Financial Aid Distribution by Source
(\$ in Thousands)**

	Federal	State ^{1/}	Institutional	Private/Other	Total
Grants	\$381,089.0	\$81,715.5	\$1,151,130.4	\$343,095.8	\$1,957,030.7
Loans	831,453.8	0.0	0.0	414,637.2	1,246,091.0
Employment	9,335.8	0.0	379,933.3	0.0	389,269.1
Total	\$1,221,878.6	\$81,715.5	\$1,531,063.7	\$757,733.0	\$3,592,390.8

^{1/} State sources of aid include Arizona Financial Aid Trust, Arizona Teachers Academy and Arizona Promise Program awards.

Table 4			
Arizona University System 45th Day Enrollment ^{1/}			
	Fall 2022	Fall 2023	Fall 2022 to Fall 2023
ASU-Tempe	60,551	60,549	0.0%
ASU-DPC	12,167	11,701	(3.8)%
ASU-East	5,725	5,972	4.3%
ASU-West	5,244	5,246	0.0%
ASU-Online ^{2/}	43,304	46,577	7.6%
ASU-Other	<u>612</u>	<u>923</u>	<u>50.8%</u>
<i>Subtotal</i>	<i>127,603</i>	<i>130,968</i>	<i>2.6%</i>
NAU-Flagstaff	21,250	21,573	1.5%
NAU-Online ^{2/}	2,629	2,492	(5.2)%
NAU-Other	<u>2,916</u>	<u>3,269</u>	<u>12.1%</u>
<i>Subtotal</i>	<i>26,795</i>	<i>27,334</i>	<i>(2.0)%</i>
UA-Tucson	41,310	42,811	3.6%
UA-PHX Biomedical	1,485	1,608	8.3%
UA- Global	-	6,022	-
UA-Online ^{2/}	5,349	6,010	12.4%
UA-Other	<u>1,098</u>	<u>2,365</u>	<u>115.4%</u>
<i>Subtotal</i>	<i>49,242</i>	<i>58,816</i>	<i>19.4%</i>
Total	203,640	217,118	6.6%

^{1/} FTE counts as reported by ABOR and the universities include both graduate and undergraduate students.

^{2/} Online enrollment represents students enrolled in online-only programs.

SUMMARY OF FUNDS	FY 2023 Actual	FY 2024 Estimate
Arizona Health Education Center Program Fund (BRA2/A.R.S. § 5-572)		Non-Appropriated
Source of Revenue: Lottery proceeds.		
Purpose of Fund: To provide funding for the 5 Arizona Area Health Education Centers, which work to improve healthcare access for rural and underserved communities. These funds are passed through to the universities, and therefore expenditures are not displayed to avoid double counting.		
Funds Expended	0	0
Year-End Fund Balance	0	0
Arizona Promise Program Fund (BRA4501/A.R.S. § 15-1701)		Non-Appropriated
Source of Revenue: Legislative appropriations.		
Purpose of Fund: To reimburse postsecondary institutions for Arizona Promise Program awards, pay the costs of administering the program, and for marketing and promotion expenses (which are capped at 3% of monies in the fund each fiscal year). Expenditures are not displayed to avoid double counting with the General Fund.		
Funds Expended	0	0
Year-End Fund Balance	581,200	581,300

SUMMARY OF FUNDS	FY 2023 Actual	FY 2024 Estimate
Arizona Teacher Student Loan Fund (BRA2358/A.R.S. § 15-1657)		Non-Appropriated
Source of Revenue: Legislative appropriations and repayments of principal and interest of issued loans.		
Purpose of Fund: To provide forgivable loans to students enrolled in a private postsecondary institution who are pursuing a teaching degree or certificate who agree to a service commitment. Amounts appropriated from the General Fund are not displayed to avoid double counting of expenditures.		
Funds Expended	0	0
Year-End Fund Balance	1,162,500	1,155,100
Arizona Teachers Academy Fund (BRA4300/A.R.S. § 15-1655)		Non-Appropriated
Source of Revenue: Legislative appropriations.		
Purpose of Fund: To reimburse postsecondary institutions for Arizona Teachers Academy scholarships, induction services for academy graduates, and marketing and promotion costs of the academy (which are capped at 3% of monies in the fund each fiscal year). Amounts appropriated from the General Fund are not displayed to avoid double counting of expenditures.		
Funds Expended	0	0
Year-End Fund Balance	6,976,400	5,390,400
Arizona Veterinary Loan Assistance Fund (BRA5000/A.R.S. § 1650.06)		Non-Appropriated
Source of Revenue: Legislative appropriations.		
Purpose of Fund: To provide loan repayment assistance to veterinarians who complete a service requirement. Up to 3% of monies in the fund may be used for program administration costs. Amounts appropriated from the General Fund are not displayed to avoid double counting of expenditures.		
Funds Expended	0	0
Year-End Fund Balance	6,000,000	6,000,000
Federal Funds (BRA2000/A.R.S. § 15-1666)		Federal Funds
Source of Revenue: Grants from the United States Department of Education.		
Purpose of Fund: To support services in accordance with the terms of each specific grant.		
Funds Expended	274,700	275,300
Year-End Fund Balance	0	(300)
Postsecondary Educational Fund (BRA2405/A.R.S. § 15-1704)		Non-Appropriated
Source of Revenue: Legislative appropriations, monies received from state agencies, political subdivisions, the federal government, and postsecondary institutions, and private gifts, grants, and donations.		
Purpose of Fund: To provide matching monies for the Leveraging Educational Assistance Program (LEAP) and for administrative expenses.		
Funds Expended	1,240,000	1,182,900
Year-End Fund Balance	231,600	291,900
Regents Local Fund (BRA8900/A.R.S. § 15-1626)		Non-Appropriated
Source of Revenue: Contributions of retained monies from the 3 universities.		
Purpose of Fund: To supplement the ABOR operating budget.		
Funds Expended	7,830,100	8,485,800
Year-End Fund Balance	222,400	1,391,400
Spouses and Dependents of Law Enforcement Officers Tuition Scholarship Fund (BRA2500/Laws 2023, Chapter 140)		Non-Appropriated
Source of Revenue: Legislative appropriations.		
Purpose of Fund: To distribute scholarships to spouses and dependents of law enforcement officers who meet certain requirements in FY 2024-2027. Amounts appropriated from the General Fund are not displayed to avoid double counting of expenditures.		
Funds Expended	0	0
Year-End Fund Balance	0	0

SUMMARY OF FUNDS	FY 2023 Actual	FY 2024 Estimate
Spouses of Military Veterans Tuition Scholarship Fund (BRA5100/A.R.S. § 15-1809)		Non-Appropriated
Source of Revenue: Legislative appropriations.		
Purpose of Fund: To distribute scholarships to spouses of military veterans who meet certain requirements. Amounts appropriated from the General Fund are not displayed to avoid double counting of expenditures.		
Funds Expended	0	0
Year-End Fund Balance	9,833,300	9,833,300
Technology and Research Initiative Fund (BRA2472/A.R.S. § 15-1648)		Non-Appropriated
Source of Revenue: A portion of the 0.6% education sales tax allocated pursuant to A.R.S. § 42-5029 and § 42-5029.02. The education sales tax established by Laws 2018, Chapter 74 replaced the Proposition 301 sales tax beginning in FY 2022.		
Purpose of Fund: To provide grants for university technology and research initiatives, with preference given to federal or private partnerships, as well as to programs for non-traditional students; also, for up to 20% of fund monies, to support capital projects, including debt service, relating to technology and research. The displayed expenditures represent only that portion of tax receipts utilized by ABOR. The board transfers all other receipts to university Restricted Funds, which reflect those monies.		
Funds Expended	7,012,800	23,000,000
Year-End Fund Balance	0	0
Trust Land Fund (BRA3131/3132/3134/3136/A.R.S. § 15-1662)		Non-Appropriated
Source of Revenue: Monies derived from the lease, sale, or other disposition of lands granted to the state by the United States for the use and benefit of the universities. Land funds are allocated for Agricultural and Mechanical Colleges, Military Institutes, Universities, and Normal Schools, respectively.		
Purpose of Fund: To operate agricultural and mechanical colleges, to support university Reserve Officers' Training Corps programs, to match private funds attracting distinguished faculty, and to operate teacher training programs, respectively. These funds are passed through to the universities, and therefore expenditures are not displayed to avoid double counting.		
Funds Expended	0	0
Year-End Fund Balance	0	0