

COCHISE COLLEGE

Adopted
Budget
2016—2017

June 14, 2016



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**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2017**

June 14, 2016

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TRUTH IN TAXATION CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Discusses Preliminary Primary Tax Levy	None	March 8
First Truth in Taxation Notice Publication At least 14 but not more than 20 days before the date of the Public Hearing	Between April 20 and April 26	April 21
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days before the date of the Public Hearing	Between April 30 and May 3	May 3
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 10

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 12
First Budget Publication Not later than 15 days before the meeting	Before May 30	May 27
Second Budget Publication Not later than 5 days before the meeting	Before June 9	June 8
Budget Public Hearing and Adoption by District Governing Board	June 20	June 14

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2017
SUMMARY OF BUDGET DATA**

	<u>Budget 2017</u>	<u>Budget 2016</u>	<u>Increase/Decrease From Budget 2016 To Budget 2017</u>	
			<u>Amount</u>	<u>%</u>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ <u>34,699,481</u>	\$ <u>40,266,315</u>	\$ <u>(5,566,834)</u>	<u>-13.8%</u>
Unexpended Plant Fund	<u>9,420,466</u>	<u>14,117,048</u>	<u>(4,696,582)</u>	<u>-33.3%</u>
Retirement of Indebtedness Plant Fund	<u>3,639,296</u>	<u>1,983,694</u>	<u>1,655,602</u>	<u>83.5%</u>
TOTAL	\$ <u><u>47,759,244</u></u>	\$ <u><u>56,367,057</u></u>	\$ <u><u>(8,607,813)</u></u>	<u><u>-15.3%</u></u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ <u>5,783</u> /FTSE	\$ <u>6,391</u> /FTSE	\$ <u>(608)</u> /FTSE	<u>-9.5%</u>
Unexpended Plant Fund	\$ <u>1,570</u> /FTSE	\$ <u>2,241</u> /FTSE	\$ <u>(671)</u> /FTSE	<u>-29.9%</u>
Projected FTSE Count	<u>6,000</u>	<u>6,300</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ <u>24,176,243</u>	\$ <u>22,980,860</u>	\$ <u>1,195,383</u>	<u>5.2%</u>
Retirement Costs	<u>2,211,979</u>	<u>2,161,929</u>	<u>50,050</u>	<u>2.3%</u>
Healthcare Costs	<u>2,499,420</u>	<u>2,278,645</u>	<u>220,775</u>	<u>9.7%</u>
Other Benefit Costs	<u>2,459,960</u>	<u>2,378,851</u>	<u>81,109</u>	<u>3.4%</u>
TOTAL	\$ <u><u>31,347,602</u></u>	\$ <u><u>29,800,286</u></u>	\$ <u><u>1,547,317</u></u>	<u><u>5.2%</u></u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ <u>20,797,435</u>	\$ <u>20,028,212</u>	\$ <u>769,223</u>	<u>3.8%</u>
Secondary Tax Levy				
TOTAL LEVY	\$ <u><u>20,797,435</u></u>	\$ <u><u>20,028,212</u></u>	\$ <u><u>769,223</u></u>	<u><u>3.8%</u></u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	<u>2.2860</u>	<u>2.1756</u>	<u>0.1104</u>	<u>5.1%</u>
Secondary Tax Rate				
TOTAL RATE	<u><u>2.2860</u></u>	<u><u>2.1756</u></u>	<u><u>0.1104</u></u>	<u><u>5.1%</u></u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2017 PURSUANT TO A.R.S. §42-17051			\$ <u>20,797,435</u>	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2016 IN EXCESS OF THE MAXIMUM			\$ <u> </u>	

**Cochise County Community College District
Cochise College
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DISTRICT LEVY ASSUMPTION

- 1. 2016-17 Primary District levy is estimated to be \$20,797,435**
- 2. 2016-17 Primary assessed valuation is estimated to be \$909,774,049.**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2016-17 based upon 2016 assessed value estimates contained in the *2016 Levy Limit Worksheet* dated February 10, 2016.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2017
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2017	Total All Funds 2017	Total All Funds 2016	% Increase/ Decrease
	General Fund 2017	Restricted Fund 2017	Auxiliary Fund 2017	Unexpended Plant Fund 2017	Retirement of Indebtedness 2017				
BEGINNING BALANCES-July 1*									
Restricted	\$	1,421,300					1,421,300	1,216,050	16.9%
Unrestricted	16,543,600		50,000	1,400,000			17,993,600	20,524,965	-12.3%
Total Beginning Balances	\$ 16,543,600	\$ 1,421,300	\$ 50,000	\$ 1,400,000	\$	\$	\$ 19,414,900	\$ 21,741,015	-10.7%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 6,370,645		\$ 181,000		\$	\$	6,551,645	6,154,543	6.5%
Out-of-District Tuition	10,415						10,415	23,922	-56.5%
Out-of-State Tuition	1,161,381						1,161,381	1,168,074	-0.6%
Student Fees	1,448,306						1,448,306	1,612,722	-10.2%
Tuition and Fee Remissions or Waivers	(375,420)						(375,420)	(379,406)	-1.1%
State Appropriations									
Maintenance Support	4,670,000						4,670,000	5,206,000	-10.3%
Equalization Aid	4,878,400						4,878,400	4,332,800	12.6%
Capital Support									
STEM & Workforce Programs		1,008,200					1,008,200	1,150,000	-12.3%
Property Taxes									
Primary Tax Levy	20,797,435						20,797,435	20,028,212	3.8%
Secondary Tax Levy									
Tax Levy Adjustments	(42,500)						(42,500)		--
Gifts, Grants, and Contracts		12,350,250					12,350,250	11,892,600	3.8%
Sales and Services			687,000				687,000	650,000	5.7%
Investment Income	98,633						98,633	112,500	-12.3%
State Shared Sales Tax		1,104,000					1,104,000	1,084,000	1.8%
Other Revenues	97,958	1,027,500	57,935	20,400			1,203,793	1,443,100	-16.6%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 39,115,253	\$ 15,489,950	\$ 925,935	\$ 20,400	\$	\$	\$ 55,551,538	\$ 54,479,067	2.0%
TRANSFERS									
Transfers In				9,020,466	4,299,296		13,319,762	11,028,431	20.8%
(Transfers Out)	(13,207,777)		(111,985)				(13,319,762)	(11,028,431)	20.8%
Total Transfers	(13,207,777)		(111,985)	9,020,466	4,299,296				
Less:									
Financial Stability	(7,751,595)	(1,125,000)	(50,000)	(1,020,400)	(660,000)		(10,606,995)		--
Future Capital Acquisitions								(2,561,538)	-100.0%
Total Resources Available for the Budget Year	\$ 34,699,481	\$ 15,786,250	\$ 813,950	\$ 9,420,466	\$ 3,639,296	\$	\$ 64,359,443	\$ 73,658,544	-12.6%

*These amounts exclude amounts not in spendable form (i.e., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

SCHEDULE B

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2017
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2017	Total All Funds 2017	Total All Funds 2016	% Increase/ Decrease
	General Fund 2017	Restricted Fund 2017	Auxiliary Fund 2017	Unexpended Plant Fund 2017	Retirement of Indebtedness 2017				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 34,699,481	\$ 15,786,250	\$ 813,950	\$ 9,420,466	\$ 3,639,296	\$	\$ 64,359,443	\$ 73,658,544	-12.6%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 14,316,404	\$ 4,557,951	\$	\$	\$	\$	\$ 18,874,355	\$ 20,490,404	-7.9%
Public Service	360,113	383,889					744,002	759,656	-2.1%
Academic Support	1,133,171	208,350		90,000			1,431,521	1,603,989	-10.8%
Student Services	6,176,036	213,862					6,389,898	6,505,740	-1.8%
Institutional Support (Administration)	7,460,972	1,749,502					9,210,474	10,934,507	-15.8%
Operation and Maintenance of Plant	4,213,569	9,655		997,466			5,220,690	4,939,103	5.7%
Scholarships	639,216	7,163,041					7,802,257	7,619,066	2.4%
Auxiliary Enterprises			713,950				713,950	836,837	-14.7%
Capital Assets				6,183,000			6,183,000	12,935,548	-52.2%
Debt Service-General Obligation Bonds									
Debt Service-Other Long Term Debt					2,227,631		2,227,631	1,983,694	12.3%
Other Expenditures									
Contingency	400,000	1,500,000	100,000	2,150,000	1,411,665		5,561,665	5,050,000	10.1%
Total Expenditures and Other Outflows	\$ 34,699,481	\$ 15,786,250	\$ 813,950	\$ 9,420,466	\$ 3,639,296	\$	\$ 64,359,443	\$ 73,658,544	-12.6%