



Adopted Budget 2021 - 2022

June 8, 2021



COCHISE COLLEGE

Cochise County Community College District
Cochise College
Budget for Fiscal Year 2022

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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	February 20
First Truth in Taxation Notice Publication At least 14 but not more than 20 days Before the date of the Public Hearing	Between April 14 and April 20	April 18
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days Before the date of the Public Hearing	Between April 24 and April 27	April 25
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 4

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	March 9
First Budget Publication Not later than 15 days before the meeting	Before May 24	May 23
Second Budget Publication Not later than 5 days before the meeting	Before June 3	May 30
Budget Public Hearing and Adoption by District Governing Board	Before June 20	June 8

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Summary of Budget Data

	Budget 2022	Budget 2021	Increase/Decrease From budget 2021 To budget 2022	
			Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 44,214,796	\$ 43,586,181	\$ 628,615	1.4%
Unexpended Plant Fund	6,579,272	8,572,428	(1,993,156)	-23.3%
Retirement of indebtedness Plant Fund	4,704,050	7,690,425	(2,986,375)	-38.8%
Total	\$ 55,498,118	\$ 59,849,034	\$ (4,350,916)	-7.3%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 7,452 /FTSE	\$ 7,049 /FTSE	\$ 403 /FTSE	5.7%
Unexpended Plant Fund	\$ 1,109 /FTSE	\$ 1,386 /FTSE	\$ (278) /FTSE	-20.0%
Projected FTSE count	5,933	6,183		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 25,567,190	\$ 25,970,592	\$ (403,402)	-1.6%
Retirement costs	2,599,124	2,651,389	(52,265)	-2.0%
Healthcare costs	2,690,100	2,747,910	(57,810)	-2.1%
Other benefit costs	2,149,751	2,219,013	(69,262)	-3.1%
Total	\$ 33,006,165	\$ 33,588,904	\$ (582,739)	-1.7%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 24,315,179	\$ 23,373,489	\$ 941,690	4.0%
Property tax judgment	0	0	0	
Secondary tax levy	0	0	0	
Total levy	\$ 24,315,179	\$ 23,373,489	\$ 941,690	4.0%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	2.4442	2.4020	0.0422	1.8%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.0000	0.0000	0.0000	
Total rate	2.4442	2.4020	0.0422	1.8%
IV. Maximum allowable primary property tax levy for fiscal year 2022 pursuant to A.R.S. §42-17051			\$ 24,802,373	
V. Amount received from primary property taxes in fiscal year 2021 in excess of the maximum allowable			\$ 0	

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DISTRICT LEVY ASSUMPTION

- 1. 2020 - 21 Primary district levy is estimated to be \$24,318,373**
- 2. 2020 - 21 Primary assessed valuation is estimated to be \$994,800,778**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2021-22 based upon 2021 assessed value estimates contained in the 2021 *Levy Limit Worksheet* dated February 10, 2021.

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Resources

	Current funds			Plant Fund		Total all funds 2022	Total all funds 2021	% Increase/Decrease
	General Fund 2022	Restricted Fund 2022	Auxiliary Fund 2022	Unexpended Plant Fund 2022	Retirement of indebtedness 2022			
Beginning balances—July 1*								
Restricted	\$	\$ 3,026,785	\$	\$	\$	\$ 3,026,785	\$ 1,318,870	129.5%
Unrestricted	20,502,522		56,739	8,529,272	6,406,328	35,494,861	23,744,119	49.5%
Total beginning balances	\$ 20,502,522	\$ 3,026,785	\$ 56,739	\$ 8,529,272	\$ 6,406,328	\$ 38,521,646	\$ 25,062,989	53.7%
Revenues and other inflows								
Student tuition and fees								
General tuition	\$ 6,288,341	\$ 7,125	\$ 85,500	\$	\$	\$ 6,380,966	\$ 7,757,915	-17.7%
Out-of-district tuition	2,700					2,700	2,755	-2.0%
Out-of-State tuition	894,968					894,968	771,719	16.0%
Student fees	2,186,000					2,186,000	1,833,933	19.2%
Tuition and fee remissions or waivers	(287,000)					(287,000)	(288,388)	-0.5%
State appropriations								
Maintenance support	4,370,500					4,370,500	4,690,700	-6.8%
Equalization aid	7,925,300					7,925,300	7,227,100	9.7%
STEM Workforce		928,400				928,400	1,014,500	-8.5%
Rural Community College Aid		4,080,300				4,080,300		--
Property taxes								
Primary tax levy	24,315,179					24,315,179	23,373,489	4.0%
Tax Adjustments	(500,000)					(500,000)	(85,069)	487.8%
Secondary tax levy								0.0%
Gifts, grants, and contracts		12,405,991				12,405,991	10,978,444	13.0%
HEERF II		3,500,000				3,500,000		--
HEERF III		9,568,797				9,568,797		--
Sales and services		48,532	940,588			989,120	1,184,842	-16.5%
Investment income	245,000			50,000	25	295,025	143,212	106.0%
State shared sales tax (Prop 301)		1,577,740				1,577,740	952,794	65.6%
Smart and Safe Arizona Act (Prop 207)		1,104,658				1,104,658		--
Other revenues	172,440					172,440	13,719	1156.9%
Proceeds from sale of bonds								0.0%
Total Revenues and Other Inflows	\$ 45,613,428	\$ 33,221,543	\$ 1,026,088	\$ 50,000	\$ 25	\$ 79,911,084	\$ 59,571,665	34.1%
Transfers								
Transfers in			952,142	2,000,000	8,704,025	11,656,167	10,920,172	6.7%
(Transfers out)	(11,656,167)					(11,656,167)	(10,920,172)	6.7%
Total transfers	\$ (11,656,167)	\$	\$ 952,142	\$ 2,000,000	\$ 8,704,025	\$	\$	0.0%
Reduction for amounts reserved for future budget year expenditures:								
Maintained for future financial stability	(10,244,987)		(690,013)		(1,406,328)	(12,341,328)	(9,673,662)	27.6%
Maintained for future capital acquisitions/projects				(4,000,000)		(4,000,000)		--
Maintained for future debt retirement					(9,000,000)	(9,000,000)		--
Maintained for grants or scholarships								0.0%
								0.0%
								0.0%
Total resources available for the budget year	\$ 44,214,796	\$ 36,248,328	\$ 1,344,956	\$ 6,579,272	\$ 4,704,050	\$ 93,091,402	\$ 74,960,992	24.2%

*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.

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Expenditures and other outflows

	Current funds			Plant Fund		Total all funds 2022	Total all funds 2021	% Increase/Decrease
	General Fund 2022	Restricted Fund 2022	Auxiliary Fund 2022	Unexpended Plant Fund 2022	Retirement of indebtedness 2022			
Total resources available for the budget year (from Schedule B)	\$ 44,214,796	\$ 36,248,328	\$ 1,344,956	\$ 6,579,272	\$ 4,704,050	\$ 93,091,402	\$ 74,960,992	24.2%
Expenditures and other outflows								
Instruction	\$ 15,784,609	\$ 12,928,678		\$ 470,000		\$ 29,183,287	\$ 22,667,882	28.7%
Public service	359,139	383,581				742,720	561,983	32.2%
Academic support	1,032,525	594,868		20,000		1,647,393	1,237,662	33.1%
Student services	7,833,000	730,597				8,563,597	7,942,017	7.8%
Institutional support (Administration)	10,488,926	130,002				10,618,928	10,899,953	-2.6%
Operation and maintenance of plant	4,944,243	4,097,742		500,000		9,541,985	6,047,163	57.8%
Scholarships	748,887	16,766,544				17,515,431	7,674,841	128.2%
Auxiliary enterprises			1,170,763			1,170,763	1,078,907	8.5%
Capital assets				1,291,000		1,291,000	4,189,428	-69.2%
Debt service—general obligation bonds						0	0	0.0%
Debt service—other long term debt					2,524,450	2,524,450	2,550,575	-1.0%
Other expenditures						0	0	0.0%
Property tax judgments						0	0	0.0%
Contingency	3,023,467	616,316	174,193	4,298,272	2,179,600	10,291,848	10,110,581	1.8%
Total expenditures and other	\$ 44,214,796	\$ 36,248,328	\$ 1,344,956	\$ 6,579,272	\$ 4,704,050	\$ 93,091,402	\$ 74,960,992	24.2%