



APPROVED

FY 2022-23 BUDGET



**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2023**

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TRUTH IN TAXATION CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Elects not to Consider Increase to Primary Property Tax Levy	None	8-Mar

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	28-Jan
First Budget Publication Not later than 15 days before the meeting	Before June 30	25-May
Second Budget Publication Not later than 5 days before the meeting	Before June 9	5-Jun
Budget Public Hearing and Adoption by District Governing Board	Before June 20	14-Jun

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Summary of budget data

	Budget 2023	Budget 2022	Increase/Decrease From budget 2022 To budget 2023	
			Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 49,073,518	\$ 44,214,796	\$ 4,858,722	11.0%
Unexpended Plant Fund	8,443,291	6,579,272	1,864,019	28.3%
Retirement of indebtedness Plant Fund	5,133,375	4,704,050	429,325	9.1%
Total	\$ 62,650,184	\$ 55,498,118	\$ 7,152,066	12.9%
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 8,847 /FTSE	\$ 7,452 /FTSE	\$ 1,395 /FTSE	18.7%
Unexpended Plant Fund	\$ 1,522 /FTSE	\$ 1,109 /FTSE	\$ 413 /FTSE	37.3%
Projected FTSE count	5,547	5,933		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 28,144,959	\$ 25,567,190	\$ 2,577,769	10.1%
Retirement costs	2,910,556	2,599,124	311,432	12.0%
Healthcare costs	2,815,470	2,690,100	125,370	4.7%
Other benefit costs	2,399,915	2,149,751	250,164	11.6%
Total	\$ 36,270,900	\$ 33,006,165	\$ 3,264,735	9.9%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 24,861,511	\$ 24,314,921	\$ 546,590	2.2%
Property tax judgment	0	0	0	
Secondary tax levy	0	0	0	
Total levy	\$ 24,861,511	\$ 24,314,921	\$ 546,590	2.2%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	2.4297	2.4442	(0.0145)	-0.6%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.0000	0.0000	0.0000	
Total rate	2.4297	2.4442	(0.0145)	-0.6%
IV. Maximum allowable primary property tax levy for fiscal year 2023 pursuant to A.R.S. §42-17051			\$ 25,866,999	
V. Amount received from primary property taxes in fiscal year 2022 in excess of the maximum allowable amount as calculated pursuant to A.R.S. §42-17051			\$ 0	

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DISTRICT LEVY ASSUMPTION

- 1 2021-22 Primary district levy is estimated to be \$24,861,511
- 2 2021-22 Primary assessed valuation is estimated to be \$1,023,219,902
- 3 Proposed budget levy qualification:

Cochise College is in compliance with primary tax levy limitations for 2021-22 based upon 2022 assessed value estimates contained in the 2022 *Levy Limit Worksheet* dated February 10, 2022

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Resources

	Current funds			Plant Fund		Total all funds 2023	Total all funds 2022	% Increase/Decrease
	General Fund 2023	Restricted Fund 2023	Auxiliary Fund 2023	Unexpended Plant Fund 2023	Retirement of indebtedness 2023			
Beginning balances/(deficits)—July 1*								
Restricted	\$	9,416,575				9,416,575	\$ 3,026,785	211.1%
Unrestricted	22,956,654		1,097,179	8,001,791	7,677,328	39,732,952	35,494,861	11.9%
Total beginning balances	\$ 22,956,654	\$ 9,416,575	\$ 1,097,179	\$ 8,001,791	\$ 7,677,328	\$ 49,149,527	\$ 38,521,646	27.6%
Revenues and other inflows								
Student tuition and fees								
General tuition	\$ 6,088,837	\$	\$ 87,000	\$	\$	\$ 6,175,837	\$ 6,380,966	-3.2%
Out-of-district tuition	11,600					11,600	2,700	329.6%
Out-of-State tuition	923,254					923,254	894,968	3.2%
Student fees	1,979,304					1,979,304	2,186,000	-9.5%
Tuition and fee remissions or waivers	(411,847)					(411,847)	(287,000)	43.5%
State appropriations								
Maintenance support	4,231,600					4,231,600	4,370,500	-3.2%
Equalization aid	8,771,400					8,771,400	7,925,300	10.7%
STEM Workforce		899,500				899,500	928,400	-3.1%
Rural Community College Aid		3,125,500				3,125,500	4,080,300	-23.4%
Property taxes								
Primary tax levy	24,861,511					24,861,511	24,315,179	2.2%
Tax Adjustments	(536,651)					(536,651)	(500,000)	7.3%
Secondary tax levy						-	-	-
Gifts, grants, and contracts		14,911,506				14,911,506	12,405,991	20.2%
HEERF II						-	3,500,000	-100.0%
HEERF III		1,600,000				1,600,000	9,568,797	-83.3%
Sales and services	201,868		991,189			1,193,057	989,120	20.6%
Investment income	137,283			50,000		187,283	295,025	-36.5%
State shared sales tax (Prop 301)		1,738,000				1,738,000	1,577,740	10.2%
Smart and Safe Arizona Act (Prop 207)		2,308,658				2,308,658	1,104,658	109.0%
Other revenues	18,850					18,850	172,440	-89.1%
Proceeds from sale of bonds						-	-	-
Total Revenues and Other Inflows	\$ 46,277,009	\$ 24,583,164	\$ 1,078,189	\$ 50,000	\$ 0	\$ 71,988,362	\$ 79,910,826	-9.9%
Transfers								
Transfers in			8,000	391,500	5,133,375	5,532,875	11,656,167	-52.5%
(Transfers out)	(5,532,875)					(5,532,875)	(11,656,167)	-52.5%
Total transfers	\$ (5,532,875)	\$ 0	\$ 8,000	\$ 391,500	\$ 5,133,375	\$ 0	\$ -	-
Reduction for amounts reserved for future budget year expenses:								
Maintained for future financial stability	(14,627,270)					(14,627,270)	(12,341,328)	18.5%
Maintained for future capital acquisitions/projects		(2,000,000)				(2,000,000)	(4,000,000)	-50.0%
Maintained for future debt retirement					(7,677,328)	(7,677,328)	(9,000,000)	-14.7%
Maintained for grants or scholarships		(1,500,000)				(1,500,000)	-	--
Total resources available for the budget year	\$ 49,073,518	\$ 30,499,739	\$ 2,183,368	\$ 8,443,291	\$ 5,133,375	\$ 95,333,291	\$ 93,091,144	2.4%

*These amounts exclude nonspendable amounts (e.g., 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 2023	Total all funds 2022	% Increase/Decrease
	General Fund 2023	Restricted Fund 2023	Auxiliary Fund 2023	Unexpended Plant Fund 2023	Retirement of indebtedness 2023			
Total resources available for the budget year (from Schedule B)	\$ 49,073,518	\$ 30,499,739	\$ 2,183,368	\$ 8,443,291	\$ 5,133,375	\$ 95,333,291	\$ 93,091,144	2.4%
Expenditures and other outflows								
Instruction	\$ 17,410,308	\$ 6,909,745	\$	\$ 350,000	\$	\$ 24,670,053	\$ 29,183,287	-15.5%
Public service	383,211	256,897				640,108	742,720	-13.8%
Academic support	1,041,141	255,839		20,000		1,316,980	1,647,393	-20.1%
Student services	8,799,775	553,521		176,500		9,529,796	8,563,597	11.3%
Institutional support (Administration)	12,144,223	107,184				12,251,407	10,618,928	15.4%
Operation and maintenance of plant	5,190,110	88,213		615,000		5,893,323	9,541,985	-38.2%
Scholarships	807,387	7,966,238				8,773,625	17,515,431	-49.9%
Auxiliary enterprises			1,207,399			1,207,399	1,170,763	3.1%
Capital assets				1,900,000		1,900,000	1,291,000	47.2%
Debt service—general obligation bonds						-	-	-
Debt service—other long term debt					2,566,700	2,566,700	2,524,450	1.7%
Other expenditures						-	-	-
Property tax judgments								
Contingency	3,297,363	14,362,102	975,969	5,381,791	2,566,675	26,582,300	10,291,590	158.3%
Total expenditures and other outflows	\$ 49,073,518	\$ 30,499,739	\$ 2,183,368	\$ 8,443,291	\$ 5,133,375	\$ 95,333,291	\$ 93,091,144	2.4%