



APPROVED

# FY 2024-25 Budget



**COCHISE COLLEGE**

Cochise County Community College District  
Cochise College  
Budget for Fiscal Year 2025

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**TRUTH IN TAXATION CALENDAR**

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Discusses Preliminary Budget	None	March 12
First Truth in Taxation Notice Publication at least 14 but not more than 20 days before the date of the Public Hearing	Between April 24 and April 30	April 24
Second Truth in Taxation Notice Publication at least 7 but not more than 10 days before the date of the Public Hearing	Between May 04 and May 07	May 05
Truth in Taxation Public Hearing and Adoption by District Governing Board	Roll Call Vote	May 14

**BUDGET CALENDAR**

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 09
First Budget Publication Not later than 15 days before the meeting	Before May 27	May 26
Second Budget Publication Not later than 5 days before the meeting	Before June 06	June 05
Budget Public Hearing and Adoption by District Governing Board	Before June 20	June 11

**Cochise County Community College District**  
**Cochise College**  
**Budget for fiscal year 2025**  
**Summary of budget data**

	Budget 2025	Budget 2024	Increase/Decrease From budget 2024 To budget 2025	
			Amount	%
<b>I. Current General and Plant Funds</b>				
<b>A. Expenditures:</b>				
Current General Fund	\$ 58,714,970	\$ 54,505,948	\$ 4,209,022	7.7%
Unexpended Plant Fund	18,824,880	4,523,732	14,301,148	316.1%
Retirement of indebtedness Plant Fund	5,131,200	5,129,000	2,200	0.0%
Total	\$ 82,671,050	\$ 64,158,680	\$ 18,512,370	28.9%
<b>B. Expenditures per Full-time student equivalent (FTSE):</b>				
Current General Fund	\$ 11,350 /FTSE	\$ 9,086 /FTSE	\$ 2,264 /FTSE	24.9%
Unexpended Plant Fund	\$ 3,639 /FTSE	\$ 754 /FTSE	\$ 2,885 /FTSE	382.6%
Projected FTSE count	5,173	5,999		
<b>II. Total all funds estimated personnel compensation</b>				
Employee salaries and hourly costs	\$ 31,097,746	\$ 30,431,915	\$ 665,831	2.2%
Retirement costs	3,279,700	3,216,242	63,458	2.0%
Healthcare costs	3,082,420	2,985,922	96,498	3.2%
Other benefit costs	2,540,090	2,512,675	27,415	1.1%
Total	\$ 39,999,956	\$ 39,146,754	\$ 853,202	2.2%
<b>III. Summary of primary and secondary property tax levies and rates</b>				
<b>A. Amount levied:</b>				
Primary tax levy	\$ 27,232,906	\$ 25,920,365	\$ 1,312,541	5.1%
Property tax judgment	0	0	0	
Secondary tax levy	0	0	0	
Total levy	\$ 27,232,906	\$ 25,920,365	\$ 1,312,541	5.1%
<b>B. Rates per \$100 net assessed valuation:</b>				
Primary tax rate	2.4444	2.4122	0.0322	1.3%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.0000	0.0000	0.0000	
Total rate	2.4444	2.4122	0.0322	1.3%
<b>IV. Maximum allowable primary property tax levy for fiscal year 2025 pursuant to A.R.S. §42-17051</b>			\$ 28,334,396	
<b>V. Amount received from primary property taxes in fiscal year 2024 in excess of the maximum allowable amount as calculated pursuant to A.R.S. §42-17051</b>			\$ 0	

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**DISTRICT LEVY ASSUMPTION**

- 1 2023-24 Primary district levy is estimated to be \$26,968,927
- 2 2023-24 Primary assessed valuation is estimated to be \$1,114,079,974
- 3 Proposed budget levy qualification:

Cochise College is in compliance with primary tax levy limitations for 2023-24 based upon 2024 assessed value estimates contained in the 2024 *Levy Limit Worksheet* dated February 8, 2024

**Cochise County Community College District**  
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**Resources**

	Current funds			Plant Fund		Total all funds 2025	Total all funds 2024	% Increase/Decrease
	General Fund 2025	Restricted Fund 2025	Auxiliary Fund 2025	Unexpended Plant Fund 2025	Retirement of indebtedness 2025			
<b>Beginning balances/(deficits)—July 1*</b>								
Restricted	\$	5,192,563				5,192,563	\$ 20,728,504	-74.9%
Unrestricted	23,803,690		850,435	18,433,380	8,137,328	51,224,833	37,264,305	37.5%
Total beginning balances	\$ 23,803,690	\$ 5,192,563	\$ 850,435	\$ 18,433,380	\$ 8,137,328	\$ 56,417,397	\$ 57,992,809	-2.7%
<b>Revenues and other inflows</b>								
Student tuition and fees								
General tuition	\$ 7,031,912	\$	\$ 94,134	\$	\$	\$ 7,126,046	\$ 6,892,060	3.4%
Out-of-district tuition	15,442					15,442	15,200	1.6%
Out-of-State tuition	965,883					965,883	950,729	1.6%
Student fees	2,215,044					2,215,044	2,180,292	1.6%
Tuition and fee remissions or waivers	(284,631)					(284,631)	(451,625)	-37.0%
State appropriations								
Maintenance support	3,938,200					3,938,200	4,423,700	-11.0%
Equalization aid	10,575,800					10,575,800	9,759,600	8.4%
STEM Workforce		833,200				833,200	954,700	-12.7%
Rural Community College Aid	3,531,300					3,531,300	5,769,700	-38.8%
Property taxes								
Primary tax levy	27,232,906					27,232,906	25,920,344	5.1%
Tax Adjustments	(550,000)					(550,000)	(550,000)	0.0%
Secondary tax levy						0	0	0.0%
Gifts, grants, and contracts		7,361,574				7,361,574	12,296,258	-40.1%
Foundation Private Donation for Capital Construction						0	9,425,000	-100.0%
HEERF III						0	0	0.0%
Sales and services	184,797		1,144,710			1,329,507	1,108,945	19.9%
Investment income	363,380					363,380	363,380	0.0%
State shared sales tax (Prop 301)		2,144,352				2,144,352	2,523,978	-15.0%
Smart and Safe Arizona Act (Prop 207)		3,342,825				3,342,825	3,624,550	-7.8%
Other revenues	19,217		85,000			104,217	25,081	315.5%
Proceeds from sale of bonds						0	0	0.0%
Total Revenues and Other Inflows	\$ 55,239,250	\$ 13,681,951	\$ 1,323,844	\$ 0	\$ 0	\$ 70,245,045	\$ 85,231,892	-17.6%
<b>Transfers</b>								
Transfers in			8,000	391,500	5,131,200	5,530,700	5,528,500	0.0%
(Transfers out)	(5,530,700)					(5,530,700)	(5,129,000)	7.8%
Total transfers	\$ (5,530,700)	\$ 0	\$ 8,000	\$ 391,500	\$ 5,131,200	\$ 0	\$ 399,500	-100.0%
<b>Reduction for amounts reserved for future budget year expenses:</b>								
Maintained for future financial stability	(14,797,270)					(14,797,270)	(14,627,270)	1.2%
Maintained for future capital acquisitions/projects						0	(9,500,000)	-100.0%
Maintained for future debt retirement					(8,137,328)	(8,137,328)	(7,677,328)	6.0%
Maintained for grants or scholarships		(5,979,130)				(5,979,130)	(1,350,000)	342.9%
Total resources available for the budget year	\$ 58,714,970	\$ 12,895,384	\$ 2,182,279	\$ 18,824,880	\$ 5,131,200	\$ 97,748,714	\$ 110,469,603	-11.5%

\*These amounts exclude nonspendable amounts (e.g., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.

**Cochise County Community College District**  
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**Budget for fiscal year 2025**  
**Expenditures and other outflows**

	Current funds			Plant Fund		Total all funds 2025	Total all funds 2024	% Increase/Decrease
	General Fund 2025	Restricted Fund 2025	Auxiliary Fund 2025	Unexpended Plant Fund 2025	Retirement of indebtedness 2025			
<b>Total resources available for the budget year (from Schedule B)</b>	\$ 58,714,970	\$ 12,895,384	\$ 2,182,279	\$ 18,824,880	\$ 5,131,200	\$ 97,748,714	\$ 110,469,603	-11.5%
<b>Expenditures and other outflows</b>								
Instruction	\$ 22,043,108	\$ 4,242,944	\$	\$ 392,997	\$	\$ 26,679,049	\$ 25,186,669	5.9%
Public service	504,541	208,258				712,799	757,182	-5.9%
Academic support	1,588,927	85,914		79,512		1,754,353	1,776,822	-1.3%
Student services	9,632,083	398,625		596,342		10,627,050	9,767,745	8.8%
Institutional support (Administration)	14,811,808	58,245		1,363,064		16,233,117	14,875,322	9.1%
Operation and maintenance of plant	6,071,518	117,451		550,000		6,738,969	6,855,060	-1.7%
Scholarships	835,497	6,668,302				7,503,799	6,369,594	17.8%
Auxiliary enterprises			1,210,221			1,210,221	1,152,591	5.0%
Capital assets				12,225,268		12,225,268	19,685,955	-37.9%
Debt service—general obligation bonds						0		0.0%
Debt service—other long term debt					2,565,600	2,565,600	2,564,450	0.0%
Other expenditures			85,000			85,000	0	--
<b>Property tax judgments</b>						0	0	0.0%
Contingency	3,227,488	1,115,645	887,059	3,617,696	2,565,600	11,413,488	21,478,213	-46.9%
<b>Total expenditures and other outflows</b>	\$ 58,714,970	\$ 12,895,384	\$ 2,182,279	\$ 18,824,880	\$ 5,131,200	\$ 97,748,714	\$ 110,469,603	-11.5%