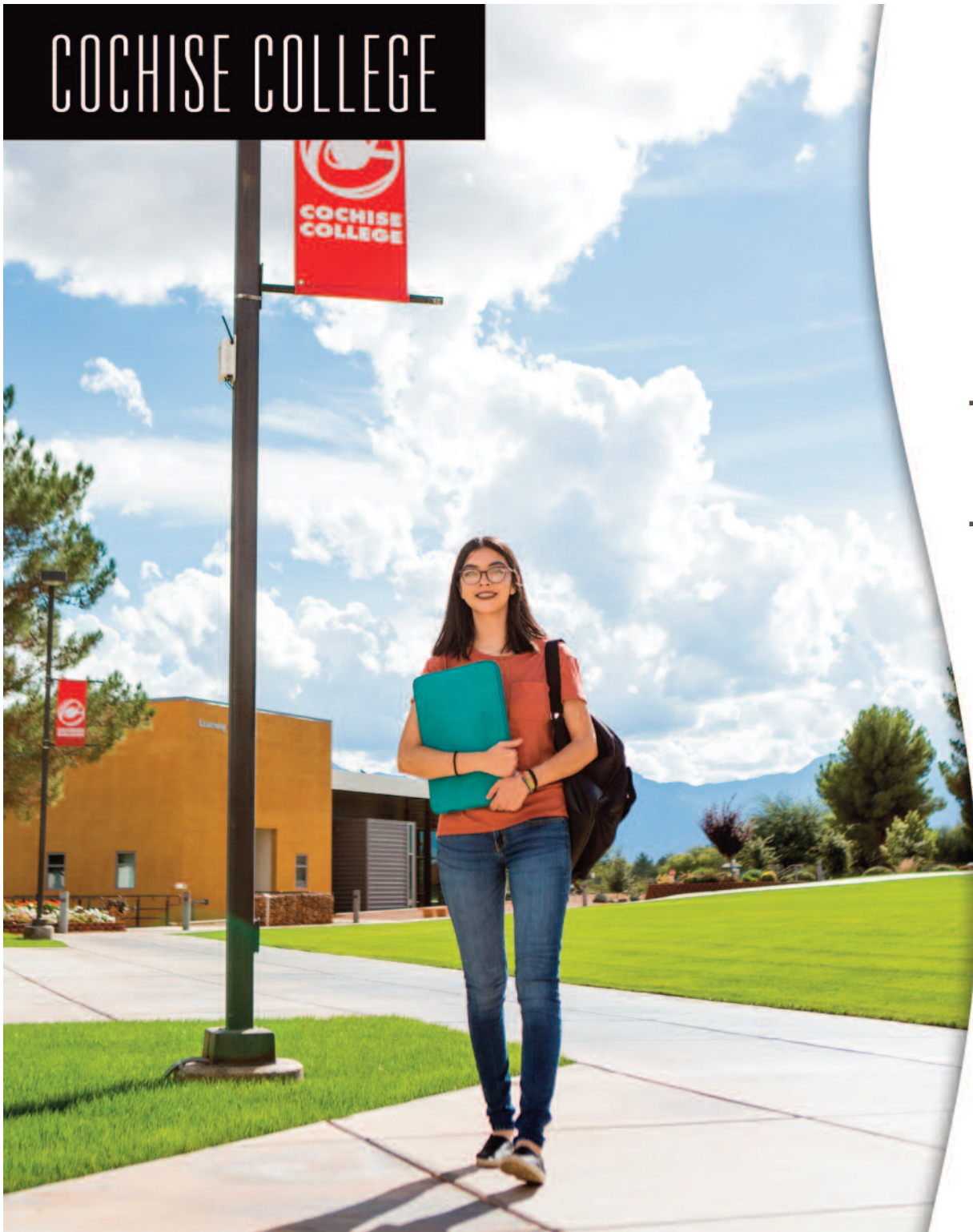


COCHISE COLLEGE



Approved Budget 2019—2020

June 11, 2019



COCHISE COLLEGE

**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2020**

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**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2020**

TRUTH IN TAXATION CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Discusses Preliminary Primary Tax Levy	None	February 19
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 28
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days Before the date of the Public Hearing	Between May 4 and May 7	May 5
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 14

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 9
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 6	June 2
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 2020
SUMMARY OF BUDGET DATA**

	<u>Budget 2020</u>	<u>Budget 2019</u>	<u>Increase/Decrease From Budget 2019 To Budget 2020</u>	
			<u>Amount</u>	<u>%</u>
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 42,170,985	\$ 43,056,836	\$ (885,851)	-2.1%
Unexpended Plant Fund	<u>13,655,728</u>	<u>5,197,545</u>	<u>8,458,183</u>	<u>162.7%</u>
Retirement of Indebtedness Plant Fund	4,700,925	4,773,391	(72,466)	-1.5%
TOTAL	<u>\$ 60,527,638</u>	<u>\$ 53,027,772</u>	<u>\$ 7,499,866</u>	<u>14.1%</u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 6,222 /FTSE	\$ 6,750 /FTSE	\$ (528) /FTSE	-7.8%
Unexpended Plant Fund	<u>\$ 2,015 /FTSE</u>	<u>\$ 815 /FTSE</u>	<u>\$ 1,200 /FTSE</u>	<u>147.3%</u>
Projected FTSE Count	<u>6,778</u>	<u>6,379</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 25,529,611	\$ 25,172,095	\$ 357,516	1.4%
Retirement Costs	<u>2,591,048</u>	<u>2,476,009</u>	<u>115,039</u>	<u>4.6%</u>
Healthcare Costs	<u>2,732,021</u>	<u>2,670,829</u>	<u>61,192</u>	<u>2.3%</u>
Other Benefit Costs	<u>2,208,976</u>	<u>2,230,647</u>	<u>(21,671)</u>	<u>-1.0%</u>
TOTAL	<u>\$ 33,061,656</u>	<u>\$ 32,549,580</u>	<u>\$ 512,076</u>	<u>1.6%</u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 23,081,462	\$ 22,300,321	\$ 781,141	3.5%
Secondary Tax Levy				
TOTAL LEVY	<u>\$ 23,081,462</u>	<u>\$ 22,300,321</u>	<u>\$ 781,141</u>	<u>3.5%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	<u>2.4516</u>	<u>2.4023</u>	<u>0.0493</u>	<u>2.1%</u>
Secondary Tax Rate				
TOTAL RATE	<u>2.4516</u>	<u>2.4023</u>	<u>0.0493</u>	<u>2.1%</u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2020 PURSUANT TO			\$ <u>23,081,462</u>	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2019 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$ _____	

**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2020**

DISTRICT LEVY ASSUMPTION

- 1. 2019-20 Primary district levy is estimated to be \$23,081,462**
- 2. 2019-20 Primary assessed valuation is estimated to be \$941,485,649**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2019-20 based upon 2019 assessed value estimates contained in the 2019 *Levy Limit Worksheet* dated February 8, 2019.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2020
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2020	Total All Funds 2020	Total All Funds 2019	% Increase/Decrease
	General Fund 2020	Restricted Fund 2020	Auxiliary Fund 2020	Unexpended Plant Fund 2020	Retirement of Indebtedness 2020				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$ 1,056,607	\$	\$	\$	\$ 1,056,607	\$ 1,380,042	-23.4%	
Unrestricted	17,292,820		220,997	4,528,866	11,271	22,053,954	19,668,597	12.1%	
Total Beginning Balances	\$ 17,292,820	\$ 1,056,607	\$ 220,997	\$ 4,528,866	\$ 11,271	\$ 23,110,561	\$ 21,048,639	9.8%	
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 7,746,754	\$	\$ 155,691	\$	\$	\$ 7,902,445	\$ 7,281,131	8.5%	
Out-of-District Tuition	2,755					2,755	1,659	66.1%	
Out-of-State Tuition	771,719					771,719	1,244,623	-38.0%	
Student Fees	1,696,277					1,696,277	1,635,913	3.7%	
Tuition and Fee Remissions or Waivers	(310,059)					(310,059)	(436,655)	-29.0%	
State Appropriations									
Maintenance Support	4,623,500					4,623,500	4,677,300	-1.2%	
Additional One-time Appropriation	3,140,100					3,140,100		100.0%	
Equalization Aid	6,389,500					6,389,500	5,848,200	9.3%	
STEM & Workforce Programs		996,200				996,200	1,010,800	-1.4%	
Property Taxes									
Primary Tax Levy	23,081,462					23,081,462	22,300,321	3.5%	
Secondary Tax Levy									
Tax Levy Adjustments	(34,513)					(34,513)	(44,606)	-22.6%	
Gifts, Grants, and Contracts		9,911,506				9,911,506	10,794,618	-8.2%	
Sales and Services	263,814		947,094			1,210,908	951,903	27.2%	
Investment Income	162,295			65,423		227,718	195,000	16.8%	
State Shared Sales Tax		1,273,624				1,273,624	1,060,200	20.1%	
Other Revenues	294,155		22,140			316,295	1,127,672	-72.0%	
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 47,827,759	\$ 12,181,330	\$ 1,124,925	\$ 65,423	\$	\$ 61,199,437	\$ 57,648,079	6.2%	
TRANSFERS									
Transfers In				9,061,439	6,359,155	15,420,594	11,073,391	39.3%	
(Transfers Out)	(15,374,594)		(46,000)			(15,420,594)	(11,073,391)	39.3%	
Total Transfers	(15,374,594)		(46,000)	9,061,439	6,359,155				
Less									
Financial Stability	(7,575,000)	(1,056,607)	(41,561)		(1,669,501)	(10,342,669)	(10,617,978)	-2.6%	

Total Resources Available for the Budget Year	\$ 42,170,985	\$ 12,181,330	\$ 1,258,361	\$ 13,655,728	\$ 4,700,925	\$ 73,967,329	\$ 68,078,740	8.6%	

*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.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2020
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2020	Total All Funds 2020	Total All Funds 2019	% Increase/Decrease
	General Fund 2020	Restricted Fund 2020	Auxiliary Fund 2020	Unexpended Plant Fund 2020	Retirement of Indebtedness 2020				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 42,170,985	\$ 12,181,330	\$ 1,258,361	\$ 13,655,728	\$ 4,700,925	\$	\$ 73,967,329	\$ 68,078,740	8.6%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 15,979,001	\$ 4,452,705	\$	\$	\$	\$	\$ 20,431,706	\$ 20,152,081	1.4%
Public Service	450,878	100,146					551,024	564,386	-2.4%
Academic Support	987,040	183,285					1,170,325	1,320,638	-11.4%
Student Services	7,404,111	187,892					7,592,003	6,865,969	10.6%
Institutional Support (Administration)	10,392,009	19,389			2,500		10,413,898	12,857,655	-19.0%
Operation and Maintenance of Plant	4,867,050	4,544		1,550,000			6,421,594	5,324,625	20.6%
Scholarships	678,141	6,830,141					7,508,282	8,650,841	-13.2%
Auxiliary Enterprises			1,067,168				1,067,168	924,989	15.4%
Capital Assets				6,536,000			6,536,000	2,194,000	197.9%
Debt Service-General Obligation Bonds									
Debt Service-Other Long Term Debt					2,561,075		2,561,075	3,773,391	-32.1%
Other Expenditures									
Contingency	1,412,755	403,228	191,193	5,569,728	2,137,350		9,714,254	5,450,165	78.2%
Total Expenditures and Other Outflows	\$ 42,170,985	\$ 12,181,330	\$ 1,258,361	\$ 13,655,728	\$ 4,700,925	\$	\$ 73,967,329	\$ 68,078,740	8.6%