

COCHISE COLLEGE

Approved  
**Budget**  
2015—2016

June 9, 2015



**COCHISE COLLEGE**

**Cochise County Community College District  
Cochise College  
Budget for Fiscal Year 2016**

**June 9, 2015**

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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 10
First Truth in Taxation Notice Publication At least 14 but not more than 20 days before the date of the Public Hearing	Between April 22 and April 28	April 27
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days before the date of the Public Hearing	Between May 2 and May 5	May 4
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 12

**BUDGET CALENDAR**

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 14
First Budget Publication Not later than 15 days before the meeting	Before May 25	May 22
Second Budget Publication Not later than 5 days before the meeting	Before June 4	June 3
Budget Public Hearing and Adoption by District Governing Board	June 20	June 9

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT  
COCHISE COLLEGE  
BUDGET FOR FISCAL YEAR 2016  
SUMMARY OF BUDGET DATA**

	<b>Budget 2016</b>	<b>Budget 2015</b>	<b>Increase/Decrease From Budget 2015 To Budget 2016</b>	
			<b>Amount</b>	<b>%</b>
<b>I. CURRENT GENERAL AND PLANT FUNDS</b>				
<b>A. Expenditures:</b>				
Current General Fund	\$ 40,266,315	\$ 41,191,003	\$ (924,688)	-2.2%
Unexpended Plant Fund	14,117,048	5,424,000	8,693,048	160.3%
Retirement of Indebtedness Plant Fund	1,983,694	1,983,594	100	0.0%
<b>TOTAL</b>	<b>\$ 56,367,057</b>	<b>\$ 48,598,597</b>	<b>\$ 7,768,460</b>	<b>16.0%</b>
<b>B. Expenditures Per Full-Time Student Equivalent (FTSE):</b>				
Current General Fund	\$ 6,391 /FTSE	\$ 5,214 /FTSE	\$ 1,177 /FTSE	22.6%
Unexpended Plant Fund	\$ 2,241 /FTSE	\$ 687 /FTSE	\$ 1,554 /FTSE	226.2%
Projected FTSE Count	6,300	7,900		
<b>II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION</b>				
Employee Salaries and Hourly Costs	\$ 22,980,860	\$ 22,680,402	\$ 300,458	1.3%
Retirement Costs	2,161,929	2,066,489	95,440	4.6%
Healthcare Costs	2,278,645	2,184,000	94,645	4.3%
Other Benefit Costs	2,378,851	2,375,727	3,124	0.1%
<b>TOTAL</b>	<b>\$ 29,800,285</b>	<b>\$ 29,306,618</b>	<b>\$ 493,667</b>	<b>1.7%</b>
<b>III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES</b>				
<b>A. Amount Levied:</b>				
Primary Tax Levy	\$ 20,028,212	\$ 19,430,123	\$ 598,089	3.1%
Secondary Tax Levy				
<b>TOTAL LEVY</b>	<b>\$ 20,028,212</b>	<b>\$ 19,430,123</b>	<b>\$ 598,089</b>	<b>3.1%</b>
<b>B. Rates Per \$100 Net Assessed Valuation:</b>				
Primary Tax Rate	2.1756	2.0329	0.1427	7.0%
Secondary Tax Rate				
<b>TOTAL RATE</b>	<b>2.1756</b>	<b>2.0329</b>	<b>0.1427</b>	<b>7.0%</b>
<b>IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2016 PURSUANT TO A.R.S. §42-17051</b>			\$ <b>20,028,212</b>	
<b>V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2015 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051</b>			\$ _____	

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**DISTRICT LEVY ASSUMPTION**

- 1. 2015-16 Primary District levy is estimated to be \$20,028,212.**
- 2. 2015-16 Primary assessed valuation is estimated to be \$920,583,366.**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2015-16 based upon 2015 assessed value estimates contained in the *2015 Levy Limit Worksheet* dated 03/30/2015.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT  
COCHISE COLLEGE  
BUDGET FOR FISCAL YEAR 2016  
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2016	Total All Funds 2016	Total All Funds 2015	% Increase/Decrease
	General Fund 2016	Restricted Fund 2016	Auxiliary Fund 2016	Unexpended Plant Fund 2016	Retirement of Indebtedness 2016				
<b>BEGINNING BALANCES-July 1*</b>									
Restricted	\$	\$ 1,216,050	\$	\$	\$	\$	\$ 1,216,050	\$ 1,000,000	21.6%
Unrestricted	13,259,379			7,265,586			20,524,965	21,348,060	-3.9%
Total Beginning Balances	\$ 13,259,379	\$ 1,216,050	\$	\$ 7,265,586	\$	\$	\$ 21,741,015	\$ 22,348,060	-2.7%
<b>REVENUES AND OTHER INFLOWS</b>									
Student Tuition and Fees									
General Tuition	\$ 5,938,543	\$	\$ 216,000	\$	\$	\$	\$ 6,154,543	\$ 6,214,056	-1.0%
Out-of-District Tuition	23,922						23,922	23,300	2.7%
Out-of-State Tuition	1,168,074						1,168,074	978,840	19.3%
Student Fees	1,612,722						1,612,722	1,835,583	-12.1%
Tuition and Fee Remissions or Waivers	(379,406)						(379,406)	(396,417)	-4.3%
State Appropriations									
Maintenance Support	5,206,000						5,206,000	5,343,400	-2.6%
Equalization Aid	4,332,800						4,332,800	3,870,500	11.9%
Capital Support									
STEM & Workforce Programs		1,150,000					1,150,000	1,236,700	-7.0%
Property Taxes									
Primary Tax Levy	20,028,212						20,028,212	19,430,123	3.1%
Secondary Tax Levy									
Gifts, Grants, and Contracts		11,892,600					11,892,600	15,075,000	-21.1%
Sales and Services			650,000				650,000	635,000	2.4%
Investment Income	84,500			28,000			112,500	122,462	-8.1%
State Shared Sales Tax		1,084,000					1,084,000	1,000,000	8.4%
Other Revenues	20,000	1,012,000	26,100	385,000			1,443,100	3,428,107	-57.9%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 38,035,367	\$ 15,138,600	\$ 892,100	\$ 413,000	\$	\$	\$ 54,479,067	\$ 58,796,654	-7.3%
<b>TRANSFERS</b>									
Transfers In			44,737	9,000,000	1,983,694		11,028,431	2,083,594	429.3%
(Transfers Out)	(11,028,431)						(11,028,431)	(2,083,594)	429.3%
Total Transfers	(11,028,431)		44,737	9,000,000	1,983,694				
Less:									
Financial Stability								(8,000,000)	-100.0%
Future Capital Acquisitions				(2,561,538)			(2,561,538)	(1,933,517)	32.5%
<b>Total Resources Available for the Budget Year</b>	\$ 40,266,315	\$ 16,354,650	\$ 936,837	\$ 14,117,048	\$ 1,983,694	\$	\$ 73,658,544	\$ 71,211,197	3.4%

\*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 2016  
EXPENDITURES AND OTHER OUTFLOWS**

**TOTAL RESOURCES AVAILABLE FOR THE  
BUDGET YEAR (from Schedule B)**

**EXPENDITURES AND OTHER OUTFLOWS**

Instruction  
Public Service  
Academic Support  
Student Services  
Institutional Support (Administration)  
Operation and Maintenance of Plant  
Scholarships  
Auxiliary Enterprises  
Capital Assets  
Debt Service-General Obligation Bonds  
Debt Service-Other Long Term Debt  
Other Expenditures  
Contingency  
  
Total Expenditures and Other Outflows

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2016	Total All Funds 2016	Total All Funds 2015	% Increase/ Decrease
	General Fund 2016	Restricted Fund 2016	Auxiliary Fund 2016	Unexpended Plant Fund 2016	Retirement of Indebtedness 2016				
\$ 40,266,315	\$ 16,354,650	\$ 936,837	\$ 14,117,048	\$ 1,983,694	\$	\$ 73,658,544	\$ 71,211,197	3.4%	
\$ 16,830,754	\$ 3,659,650	\$	\$	\$	\$	\$ 20,490,404	\$ 21,264,485	-3.6%	
464,656	295,000					759,656	769,559	-1.3%	
1,373,989	230,000					1,603,989	1,291,485	24.2%	
6,010,740	495,000					6,505,740	5,980,803	8.8%	
9,259,507	1,675,000					10,934,507	12,765,069	-14.3%	
4,457,603			481,500			4,939,103	4,885,408	1.1%	
619,066	7,000,000					7,619,066	6,772,300	12.5%	
		836,837				836,837	5,975,841	-86.0%	
			12,935,548			12,935,548	4,000,000	223.4%	
				1,983,694		1,983,694	1,983,594	0.0%	
1,250,000	3,000,000	100,000	700,000			5,050,000	5,522,653	-8.6%	
\$ 40,266,315	\$ 16,354,650	\$ 936,837	\$ 14,117,048	\$ 1,983,694	\$	\$ 73,658,544	\$ 71,211,197	3.4%	