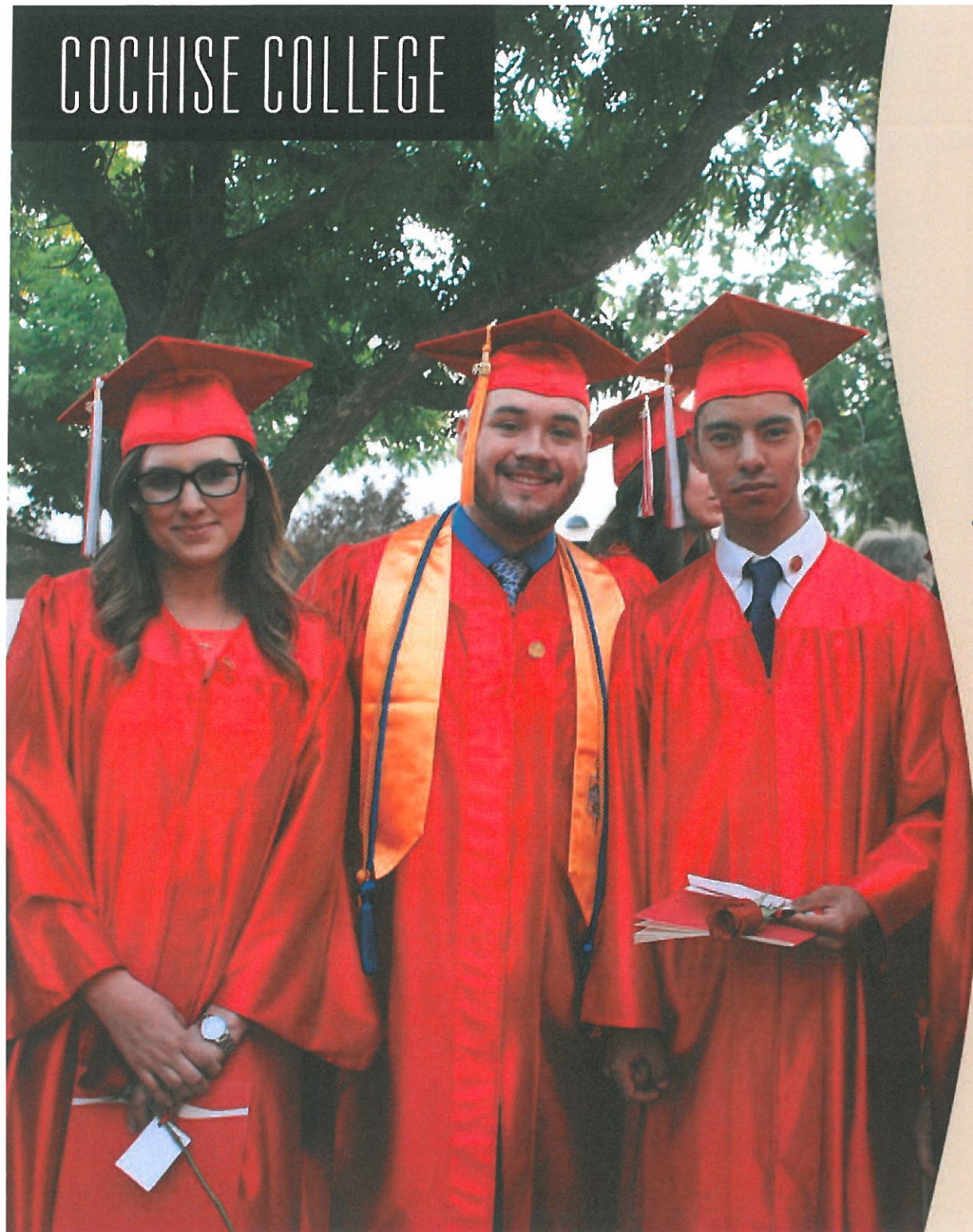


COCHISE COLLEGE



# Approved Budget 2017—2018

June 13, 2017



**COCHISE COLLEGE**

**Cochise County Community College District  
Cochise College  
Budget for Fiscal Year 2018**

**June 13, 2017**

**TABLE OF CONTENTS**

Truth in Taxation and Budget Calendars..... 2  
Summary of Budget Data - Schedule A..... 3  
District Levy Assumption..... 4  
Resources - Schedule B..... 5  
Expenditures and Other Outflows - Schedule C..... 6

**Cochise County Community College District  
Cochise College  
Budget for Fiscal Year 2018**

**June 13, 2017**

**TRUTH IN TAXATION CALENDAR**

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Discusses Preliminary Primary Tax Levy	None	March 14
First Truth in Taxation Notice Publication At least 14 but not more than 20 days before the date of the Public Hearing	Between April 19 and April 25	April 21
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days before the date of the Public Hearing	Between April 29 and May 2	May 1
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 9

**BUDGET CALENDAR**

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 11
First Budget Publication Not later than 15 days before the meeting	Before May 29	May 25
Second Budget Publication Not later than 5 days before the meeting	Before June 8	June 6
Budget Public Hearing and Adoption by District Governing Board	Before June 20	June 13

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT  
COCHISE COLLEGE  
BUDGET FOR FISCAL YEAR 2018  
SUMMARY OF BUDGET DATA**

	Budget 2018	Budget 2017	Increase/Decrease From Budget 2017 To Budget 2018	
			Amount	%
<b>I. CURRENT GENERAL AND PLANT FUNDS</b>				
A. Expenditures:				
Current General Fund	\$ 40,669,046	\$ 34,699,481	\$ 5,969,565	17.2%
Unexpended Plant Fund	5,208,650	9,420,466	(4,211,816)	-44.7%
Retirement of Indebtedness Plant Fund	4,145,132	3,639,296	505,836	13.9%
TOTAL	\$ 50,022,828	\$ 47,759,243	\$ 2,263,585	4.7%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 6,565 /FTSE	\$ 5,783 /FTSE	\$ 782 /FTSE	13.5%
Unexpended Plant Fund	\$ 841 /FTSE	\$ 1,570 /FTSE	\$ (729) /FTSE	-46.4%
Projected FTSE Count	6,195	6,000		
<b>II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION</b>				
Employee Salaries and Hourly Costs	\$ 24,652,899	\$ 24,176,243	\$ 476,656	2.0%
Retirement Costs	2,269,585	2,211,979	57,606	2.6%
Healthcare Costs	2,761,882	2,499,420	262,462	10.5%
Other Benefit Costs	2,561,412	2,459,960	101,452	4.1%
TOTAL	\$ 32,245,778	\$ 31,347,602	\$ 898,176	2.9%
<b>III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES</b>				
A. Amount Levied:				
Primary Tax Levy	\$ 21,670,124	\$ 20,797,435	\$ 872,689	4.2%
Secondary Tax Levy				
TOTAL LEVY	\$ 21,670,124	\$ 20,797,435	\$ 872,689	4.2%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	2.3735	2.2860	0.0875	3.8%
Secondary Tax Rate				
TOTAL RATE	2.3735	2.2860	0.0875	3.8%
<b>IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2018 PURSUANT TO A.R.S. §42-17051</b>			\$ 21,670,124	
<b>V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2017 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051</b>			\$	

**Cochise County Community College District  
Cochise College  
Budget for Fiscal Year 2018**

**June 13, 2017**

**DISTRICT LEVY ASSUMPTION**

- 1. 2017-18 Primary District levy is estimated to be \$21,670,124**
- 2. 2017-18 Primary assessed valuation is estimated to be \$913,002,927**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2017-18 based upon 2017 assessed value estimates contained in the *2017 Levy Limit Worksheet* dated February 10, 2017.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT  
COCHISE COLLEGE  
BUDGET FOR FISCAL YEAR 2018  
RESOURCES**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2018	Total All Funds 2018	Total All Funds 2017	% Increase/ Decrease
	General Fund 2018	Restricted Fund 2018	Auxiliary Fund 2018	Unexpended Plant Fund 2018	Retirement of Indebtedness 2018				
<b>BEGINNING BALANCES-July 1*</b>									
Restricted	\$	\$ 1,611,686	\$	\$	\$	\$	\$ 1,611,686	\$ 1,421,300	13.4%
Unrestricted	16,301,428		425,697	1,887,402			18,614,527	17,993,600	3.5%
Total Beginning Balances	\$ 16,301,428	\$ 1,611,686	\$ 425,697	\$ 1,887,402	\$	\$	\$ 20,226,213	\$ 19,414,900	4.2%
<b>REVENUES AND OTHER INFLOWS</b>									
Student Tuition and Fees									
General Tuition	\$ 6,714,930	\$	\$ 197,100	\$	\$	\$	\$ 6,912,030	\$ 6,551,645	5.5%
Out-of-District Tuition	1,600						1,600	10,415	-84.6%
Out-of-State Tuition	1,199,095						1,199,095	1,161,381	3.2%
Student Fees	1,281,380						1,281,380	1,448,306	-11.5%
Tuition and Fee Remissions or Waivers	(375,625)						(375,625)	(375,420)	0.1%
State Appropriations									
Maintenance Support	4,589,600						4,589,600	4,670,000	-1.7%
Equalization Aid	5,210,200						5,210,200	4,878,400	6.8%
Capital Support									
STEM & Workforce Programs		986,400					986,400	1,008,200	-2.2%
Property Taxes									
Primary Tax Levy	21,670,124						21,670,124	20,797,435	4.2%
Secondary Tax Levy									
Tax Levy Adjustments	(43,500)						(43,500)	(42,500)	2.4%
Gifts, Grants, and Contracts	475,000	11,243,427					11,718,427	12,350,250	-5.1%
Sales and Services	165,500		833,535				999,035	687,000	45.4%
Investment Income	77,000			33,000			110,000	98,633	11.5%
State Shared Sales Tax		1,055,000					1,055,000	1,104,000	-4.4%
Other Revenues	61,500	1,021,570	12,900	15,000			1,110,970	1,203,793	-7.7%
Proceeds from Sale of Bonds									
Total Revenues and Other Inflows	\$ 41,026,804	\$ 14,306,397	\$ 1,043,535	\$ 48,000	\$	\$	\$ 56,424,736	\$ 55,551,538	1.6%
<b>TRANSFERS</b>									
Transfers In	206,350			5,373,248	5,805,132		11,384,730	13,319,762	-14.5%
(Transfers Out)	(11,128,380)		(256,350)				(11,384,730)	(13,319,762)	-14.5%
Total Transfers	(10,922,030)		(256,350)	5,373,248	5,805,132				
Less:									
Financial Stability	(5,737,156)	(1,248,686)	(50,000)	(2,100,000)	(1,660,000)		(10,795,842)	(10,606,995)	1.8%
Future Capital Acquisitions									
<b>Total Resources Available for the Budget Year</b>	\$ 40,669,046	\$ 14,669,397	\$ 1,162,882	\$ 5,208,650	\$ 4,145,132	\$	\$ 65,855,107	\$ 64,359,443	2.3%

\*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 2018  
EXPENDITURES AND OTHER OUTFLOWS**

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2018	Total All Funds 2018	Total All Funds 2017	% Increase/ Decrease
	General Fund 2018	Restricted Fund 2018	Auxiliary Fund 2018	Unexpended Plant Fund 2018	Retirement of Indebtedness 2018				
<b>TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)</b>	\$ 40,669,046	\$ 14,669,397	\$ 1,162,882	\$ 5,208,650	\$ 4,145,132	\$	\$ 65,855,107	\$ 64,359,443	2.3%
<b>EXPENDITURES AND OTHER OUTFLOWS</b>									
Instruction	\$ 14,831,208	4,818,254					\$ 19,649,462	\$ 18,874,355	4.1%
Public Service	319,554	563,285					882,839	744,002	18.7%
Academic Support	1,061,406	237,356		53,500			1,352,262	1,431,521	-5.5%
Student Services	6,026,770	317,043					6,343,813	6,389,898	-0.7%
Institutional Support (Administration)	10,939,576	78,538					11,018,113	9,210,474	19.6%
Operation and Maintenance of Plant	4,802,816			654,000			5,456,816	5,220,690	4.5%
Scholarships	640,216	7,603,910					8,244,126	7,802,257	5.7%
Auxiliary Enterprises			962,882				962,882	713,950	34.9%
Capital Assets				2,451,150			2,451,150	6,183,000	-60.4%
Debt Service-General Obligation Bonds									
Debt Service-Other Long Term Debt					2,585,132		2,585,132	2,227,631	16.0%
Other Expenditures									
Contingency	2,047,500	1,051,012	200,000	2,050,000	1,560,000		6,908,512	5,561,665	24.2%
<b>Total Expenditures and Other Outflows</b>	\$ 40,669,046	\$ 14,669,397	\$ 1,162,882	\$ 5,208,650	\$ 4,145,132	\$	\$ 65,855,107	\$ 64,359,443	2.3%