

COCHISE COLLEGE



Approved
Budget
2018—2019

June 12, 2018



COCHISE COLLEGE

**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2019**

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

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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 13
First Truth in Taxation Notice Publication At least 14 but not more than 20 days before the date of the Public Hearing	Between April 18 and April 24	April 22
Second Truth in Taxation Notice Publication At least 7 but not more than 10 days before the date of the Public Hearing	Between April 28 and May 1	April 29
Truth in Taxation Public Hearing and Adoption by District Governing Board	None	May 8

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	April 10
First Budget Publication Not later than 15 days before the meeting	Before May 28	May 25
Second Budget Publication Not later than 5 days before the meeting	Before June 7	June 6
Budget Public Hearing and Adoption by District Governing Board	Before June 20	June 12

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2019
SUMMARY OF BUDGET DATA**

	Budget 2019	Budget 2018	Increase/Decrease From Budget 2018 To Budget 2019	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 43,056,836	\$ 40,669,046	\$ 2,387,790	5.9%
Unexpended Plant Fund	<u>5,197,545</u>	<u>5,208,650</u>	<u>(11,105)</u>	<u>-0.2%</u>
Retirement of Indebtedness Plant Fund	<u>4,773,391</u>	<u>4,145,132</u>	<u>628,259</u>	<u>15.2%</u>
TOTAL	\$ <u>53,027,772</u>	\$ <u>50,022,828</u>	\$ <u>3,004,944</u>	<u>6.0%</u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 6,750 /FTSE	\$ 6,565 /FTSE	\$ 185 /FTSE	2.8%
Unexpended Plant Fund	\$ 815 /FTSE	\$ 841 /FTSE	\$ (26) /FTSE	-3.1%
Projected FTSE Count	<u>6,379</u>	<u>6,195</u>		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 25,172,095	\$ 24,652,899	\$ 519,196	2.1%
Retirement Costs	<u>2,476,009</u>	<u>2,269,585</u>	<u>206,424</u>	<u>9.1%</u>
Healthcare Costs	<u>2,670,829</u>	<u>2,761,882</u>	<u>(91,053)</u>	<u>-3.3%</u>
Other Benefit Costs	<u>2,230,647</u>	<u>2,561,412</u>	<u>(330,765)</u>	<u>-12.9%</u>
TOTAL	\$ <u>32,549,580</u>	\$ <u>32,245,778</u>	\$ <u>303,802</u>	<u>0.9%</u>
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 22,300,321	\$ 21,670,124	\$ 630,197	2.9%
Secondary Tax Levy				
TOTAL LEVY	\$ <u>22,300,321</u>	\$ <u>21,670,124</u>	\$ <u>630,197</u>	<u>2.9%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	<u>2.4023</u>	<u>2.3735</u>	<u>0.0288</u>	<u>1.2%</u>
Secondary Tax Rate				
TOTAL RATE	<u>2.4023</u>	<u>2.3735</u>	<u>0.0288</u>	<u>1.2%</u>
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2019 PURSUANT TO A.R.S. §42-1705			\$ <u>22,300,321</u>	
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2018 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$ _____	

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DISTRICT LEVY ASSUMPTION

- 1. 2018-19 Primary District levy is estimated to be \$22,300,321**
- 2. 2018-19 Primary assessed valuation is estimated to be \$928,290,436**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2018-19 based upon 2018 assessed value estimates contained in the *2018 Levy Limit Worksheet* dated February 9, 2018.

**COCHISE COUNTY COMMUNITY COLLEGE DISTRICT
COCHISE COLLEGE
BUDGET FOR FISCAL YEAR 2019
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 2019	Total All Funds 2019	Total All Funds 2018	% Increase/Decrease
	General Fund 2019	Restricted Fund 2019	Auxiliary Fund 2019	Unexpended Plant Fund 2019	Retirement of Indebtedness 2019				
\$ 43,056,836	\$ 13,934,786	\$ 1,116,182	\$ 5,197,545	\$ 4,773,391	\$	\$ 68,078,740	\$ 65,855,107	3.4%	
\$ 15,052,026	\$ 5,100,055	\$	\$	\$	\$	\$ 20,152,081	\$ 19,649,462	2.6%	
447,087	117,299					564,386	882,839	-36.1%	
1,105,960	214,678					1,320,638	1,352,262	-2.3%	
6,645,895	220,074					6,865,969	6,343,813	8.2%	
12,834,945	22,710					12,857,655	11,018,113	16.7%	
4,839,303	5,322		480,000			5,324,625	5,456,816	-2.4%	
650,841	8,000,000					8,650,841	8,244,126	4.9%	
		924,989				924,989	962,882	-3.9%	
			2,194,000			2,194,000	2,451,150	-10.5%	
				3,773,391		3,773,391	2,585,132	46.0%	
1,480,779	254,648	191,193	2,523,545	1,000,000		5,450,165	6,908,512	-21.1%	
\$ 43,056,836	\$ 13,934,786	\$ 1,116,182	\$ 5,197,545	\$ 4,773,391	\$	\$ 68,078,740	\$ 65,855,107	3.4%	