

# Approved Budget 2018–2019

June 12, 2018



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

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

# TRUTH IN TAXATION CALENDAR

| <u>ACTIVITY</u>  | LEGAL<br><u>REQUIREMENT</u>      | CALENDAR |
|--|----------------------------------|----------|
| District Governing Board Discusses<br>Preliminary Primary Tax Levy   | None                             | March 13 |
| First Truth in Taxation Notice Publication<br>At least 14 but not more than 20 days<br>before the date of the Public Hearing | Between April 18<br>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<br>and May 1    | April 29 |
| Truth in Taxation Public Hearing and Adoption by District Governing Board  | None                             | May 8    |

## **BUDGET CALENDAR**

### **LEGAL ACTIVITY REQUIREMENT CALENDAR** 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

|      |     |   | Dudant   |                   | Desdesd   | Increase/Decrease<br>From Budget 2018<br>To Budget 2019      |                  |   |  |  |  |
|------|-----|---|--|-------------------|---|--|------------------|---|--|--|--|
|      |     |   | Budget<br>2019   |                   | Budget<br>2018  | Amount   |                  | %                                       |  |  |  |
| I.   | CUR | RENT GENERAL AND PLANT FUNDS  |  |                   |   |  |                  |   |  |  |  |
|      | A.  | Expenditures: Current General Fund Unexpended Plant Fund Retirement of Indebtedness Plant Fund TOTAL                  | \$ 43,056,836<br>5,197,545<br>4,773,391<br>\$ 53,027,772   | \$ _<br>-<br>\$ _ | 40,669,046<br>5,208,650<br>4,145,132<br>50,022,828              | \$ 2,387,790<br>(11,105)<br>628,259<br>\$ 3,004,944          | -<br>-<br>-<br>= | 5.9%<br>-0.2%<br>15.2%<br>6.0%          |  |  |  |
|      | B.  | Expenditures Per Full-Time Student Equivaler<br>Current General Fund<br>Unexpended Plant Fund<br>Projected FTSE Count | st (FTSE):  \$ 6,750 /FT:  \$ 815 /FT:  6,379  |                   | 6,565 /FTSE<br>841 /FTSE<br>6,195                               | \$ 185 /FT<br>\$ (26) /FT                                    | _                | 2.8%                                    |  |  |  |
| II.  | TOT | AL ALL FUNDS ESTIMATED PERSONNEL  | COMPENSATION   |                   |   |  |                  |   |  |  |  |
|      |     | Employee Salaries and Hourly Costs<br>Retirement Costs<br>Healthcare Costs<br>Other Benefit Costs<br>TOTAL            | \$\ \ \begin{array}{c} 25,172,095 \\ 2,476,009 \\ 2,670,829 \\ 2,230,647 \\ \$\ 32,549,580 \end{array} | \$_<br><br>\$     | 24,652,899<br>2,269,585<br>2,761,882<br>2,561,412<br>32,245,778 | \$ 519,196<br>206,424<br>(91,053)<br>(330,765)<br>\$ 303,802 | -<br>-<br>-<br>- | 2.1%<br>9.1%<br>-3.3%<br>-12.9%<br>0.9% |  |  |  |
| III. | SUM | IMARY OF PRIMARY AND SECONDARY P  | ROPERTY TAX LEVIES   | S AND RA          | TES   |  |                  |   |  |  |  |
|      | A.  | Amount Levied: Primary Tax Levy Secondary Tax Levy TOTAL LEVY   | \$ 22,300,321<br>\$ 22,300,321   | \$_<br>\$_        | 21,670,124  | \$ 630,197<br>\$ 630,197                                     | _<br>_<br>=      | 2.9%                                    |  |  |  |
|      | В.  | Rates Per \$100 Net Assessed Valuation:<br>Primary Tax Rate<br>Secondary Tax Rate<br>TOTAL RATE                       | 2.4023   | -<br>-<br>-       | 2.3735  | 0.0288   | -<br>-<br>-      | 1.2%                                    |  |  |  |
| IV.  | MAX | XIMUM ALLOWABLE PRIMARY PROPERT   | Y TAX LEVY FOR FISC  | CAL YEAR          | R 2019 PURSUANT TO  | A.R.S. §42-1705  | \$               | 22,300,321                              |  |  |  |
| V.   |     | DUNT RECEIVED FROM PRIMARY PROPER<br>OWABLE AMOUNT AS CALCULATED PUR  |  |                   | 18 IN EXCESS OF TH  | E MAXIMUM  | \$               |   |  |  |  |

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

# **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 RESOURCES

|   |               | CURRENT FUNI  | OS           | PLANT        | FUNDS         |              |  |    |              |           |
|---|---------------|---------------|--------------|--------------|---------------|--------------|--|----|--------------|-----------|
|   | General       | Restricted    | Auxiliary    | Unexpended   | Retirement of | Other        | Total  |    | Total        | %         |
|   | Fund          | Fund          | Fund         | Plant Fund   | Indebtedness  | Funds        | All Funds  |    | All Funds    | Increase/ |
|   | 2019          | 2019          | 2019         | 2019         | 2019          | 2019         | 2019   |    | 2018         | Decrease  |
| BEGINNING BALANCES-July 1*                    |               |               |              |              |               |              |  |    |              |           |
| Restricted                                    | \$            | \$ 1,380,042  |              | \$           | \$            | \$           | \$ 1,380,042                                     | \$ | 1,611,686    | -14.4%    |
| Unrestricted                                  | 18,977,405    |               | 168,647      | 522,545      |               | <u> </u>     | 19,668,597                                       |    | 18,614,527   | 5.7%      |
| Total Beginning Balances                      | \$ 18,977,405 | \$ 1,380,042  | \$ 168,647   | \$ 522,545   | \$            | \$           | \$ 21,048,639                                    | \$ | 20,226,213   | 4.1%      |
|   |               |               |              | 1            |               |              |  |    |              |           |
| REVENUES AND OTHER INFLOWS                    |               |               |              |              |               |              |  |    |              |           |
| Student Tuition and Fees                      |               |               |              |              |               |              |  |    |              |           |
| General Tuition                               | \$ 7,084,031  | \$            | \$ 197,100   | \$           | \$            | \$           | \$ 7,281,131                                     | \$ | 6,912,030    | 5.3%      |
| Out-of-District Tuition                       | 1,659         |               |              |              |               |              | 1,659  |    | 1,600        | 3.7%      |
| Out-of-State Tuition                          | 1,244,623     |               |              |              |               |              | 1,244,623  |    | 1,199,095    | 3.8%      |
| Student Fees                                  | 1,635,913     |               | 1            | <del></del>  | <u> </u>      | 1            | 1,635,913  |    | 1,281,380    | 27.7%     |
| Tuition and Fee Remissions or Waivers         | (436,655      | )             | 1            | <del></del>  | <u> </u>      | 1            | (436,655)  |    | (375,625)    | 16.2%     |
| State Appropriations                          | -             |               | 1            |              |               | <u> </u>     |  |    |              |           |
| Maintenance Support                           | 4,677,300     |               |              |              |               |              | 4,677,300  |    | 4,589,600    | 1.9%      |
| Equalization Aid                              | 5,848,200     | -             | T            |              |               | 1            | 5,848,200  |    | 5,210,200    | 12.2%     |
| STEM & Workforce Programs                     |               | 1,010,800     | T            |              |               | 1            | 1,010,800  |    | 986,400      | 2.5%      |
| Property Taxes                                | -             | ,,,,,,,,,     |              |              |               |              | ,,,,,,,,   |    |              |           |
| Primary Tax Levy                              | 22,300,321    |               |              |              |               |              | 22,300,321                                       |    | 21,670,124   | 2.9%      |
| Secondary Tax Levy                            | ,= 1,=        | -             | -            | ·            |               |              | ,,,,,,   |    | ,,,,,        |           |
| Tax Levy Adjustments                          | (44,606       | 7             | <u> </u>     | l ———        | <del> </del>  | 1            | (44,606)   |    | (43,500)     | 2.5%      |
| Gifts, Grants, and Contracts                  | (11,000       | 10,794,618    | <del> </del> | <del></del>  | <del> </del>  | 1            | 10,794,618                                       |    | 11,718,427   | -7.9%     |
| Sales and Services                            | 118,368       |               | 833,535      | <del></del>  | <del> </del>  | 1            | 951,903  |    | 999,035      | -4.7%     |
| Investment Income                             | 150,000       |               |              | 45,000       | <del> </del>  | 1            | 195,000  |    | 110,000      | 77.3%     |
| State Shared Sales Tax                        |               | 1,060,200     | <u> </u>     |              | <del> </del>  | 1            | 1,060,200  |    | 1,055,000    | 0.5%      |
| Other Revenues                                | 75,604        |               | 12,900       | 15,000       | <del> </del>  | 1            | 1,127,672  |    | 1,110,970    | 1.5%      |
| Proceeds from Sale of Bonds                   |               | 1,02 1,100    | 12,700       |              | <del> </del>  | 1            | 1,121,012  |    | 1,110,570    | 1.070     |
| Total Revenues and Other Inflows              | \$ 42,654,758 | \$ 13,889,786 | \$ 1,043,535 | \$ 60,000    | s —           | s —          | \$ 57,648,079                                    | \$ | 56,424,736   | 2.2%      |
| Total Revenues and Other Innove               | 12,031,730    | Ψ 13,000,700  | 1,015,555    | 00,000       |               |              | Ψ 37,010,079                                     | Ψ  | 30,121,730   | 2.270     |
| TRANSFERS                                     |               |               |              |              |               |              |  |    |              |           |
| Transfers In                                  |               |               |              | 4,740,000    | 6,333,391     |              | 11,073,391                                       |    | 11,384,730   | -2.7%     |
| (Transfers Out)                               | (11,027,391   | 7             | (46,000)     | 1,7 10,000   | 0,333,371     | <del> </del> | (11,073,391)                                     |    | (11,384,730) | -2.7%     |
| Total Transfers                               | (11,027,391   |               | (46,000)     | 4,740,000    | 6,333,391     | <del> </del> | (11,075,571)                                     |    | (11,501,750) | 2.770     |
| Total Transfeld                               | (11,027,571   |               | (10,000)     | 1,7 10,000   | 0,333,371     | <del> </del> | -  |    |              |           |
| Less:   |               |               |              |              |               |              |  |    |              |           |
| Financial Stability                           | (7,547,936    | (1,335,042    | (50,000)     | (125,000)    | (1,560,000)   |              | (10,617,978)                                     |    | (10,795,842) | -1.6%     |
| 1 manetal statistics                          | (7,517,750    | (1,555,012)   | (50,000)     | (123,000)    | (1,500,000)   | <del></del>  | (10,017,570)                                     |    | (10,773,012) | 1.070     |
|   | -             | _             | <del> </del> |              |               | <del></del>  | <del>                                     </del> |    |              |           |
|   | -             | _             | <del> </del> |              |               | <del></del>  | <del>                                     </del> |    |              |           |
|   | -             | _             | <del> </del> |              |               | <del></del>  | <del>                                     </del> |    |              |           |
| Total Resources Available for the Budget Year | \$ 43,056,836 | \$ 13,934,786 | \$ 1,116,182 | \$ 5,197,545 | \$ 4,773,391  | \$           | \$ 68,078,740                                    | \$ | 65,855,107   | 3.4%      |
|   | 5,555,656     | + 15,55 .,700 | - 1,110,102  | - 0,177,010  | 1,,,,,,,,,,   | 7            | - 00,070,710                                     | Ψ  | 00,000,107   | 5         |

<sup>\*</sup>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 2019 EXPENDITURES AND OTHER OUTFLOWS

|  | CURRENT FUNDS |            |    |            | S   | S PLANT FUNDS |     |            |     |               |     |       |     |            |     |            |           |
|--|---------------|------------|----|------------|-----|---------------|-----|------------|-----|---------------|-----|-------|-----|------------|-----|------------|-----------|
|  |               | General    |    | Restricted |     | Auxiliary     |     | Unexpended |     | Retirement of |     | Other |     | Total      |     | Total      | %         |
|  |               | Fund       |    | Fund       |     | Fund          |     | Plant Fund |     | Indebtedness  |     | Funds |     | All Funds  |     | All Funds  | Increase/ |
|  |               | 2019       |    | 2019       |     | 2019          |     | 2019       |     | 2019          |     | 2019  |     | 2019       |     | 2018       | Decrease  |
| TOTAL RESOURCES AVAILABLE FOR THE      |               |            |    |            |     |               |     |            |     |               |     |       |     |            |     |            |           |
| BUDGET YEAR (from Schedule B)          | \$            | 43,056,836 | \$ | 13,934,786 | \$  | 1,116,182     | \$_ | 5,197,545  | \$  | 4,773,391     | \$  |       | \$  | 68,078,740 | \$  | 65,855,107 | 3.4%      |
| EVIDEND MANDES AND OWNED OF THE OWNS   |               |            |    |            |     |               |     |            |     |               |     |       |     |            |     |            |           |
| EXPENDITURES AND OTHER OUTFLOWS        |               |            | _  |            | _   |               |     |            |     |               | ١.  |       |     |            |     |            |           |
| Instruction                            | \$_           | 15,052,026 | \$ | 5,100,055  | \$_ |               | \$_ |            | \$  |               | \$_ |       | \$_ | 20,152,081 | \$_ | 19,649,462 | 2.6%      |
| Public Service                         | 1_            | 447,087    |    | 117,299    | l _ |               | _   |            | 1 . |               | l _ |       | _   | 564,386    | 1 _ | 882,839    | -36.1%    |
| Academic Support                       |               | 1,105,960  |    | 214,678    |     |               |     |            | Ι.  |               |     |       |     | 1,320,638  |     | 1,352,262  | -2.3%     |
| Student Services                       |               | 6,645,895  |    | 220,074    |     |               |     |            |     |               |     |       |     | 6,865,969  |     | 6,343,813  | 8.2%      |
| Institutional Support (Administration) | 1 -           | 12,834,945 |    | 22,710     | 1 7 |               |     |            | 1 7 |               |     |       |     | 12,857,655 | 1 - | 11,018,113 | 16.7%     |
| Operation and Maintenance of Plant     | -             | 4,839,303  |    | 5,322      | 1 - |               | _   | 480,000    | 1 . |               |     |       |     | 5,324,625  |     | 5,456,816  | -2.4%     |
| Scholarships                           | -             | 650,841    |    | 8,000,000  | 1 - |               | _   |            | 1 . |               | _   |       | _   | 8,650,841  | -   | 8,244,126  | 4.9%      |
| Auxiliary Enterprises                  | -             |            |    |            | 1 - | 924,989       | _   |            | 1 - |               | 1 - |       | _   | 924,989    | -   | 962,882    | -3.9%     |
| Capital Assets                         | -             |            |    |            | 1 - |               | _   | 2,194,000  | 1 - |               | 1 - |       | _   | 2,194,000  | -   | 2,451,150  | -10.5%    |
| Debt Service-General Obligation Bonds  | -             |            |    |            | 1 - |               | -   |            | 1 - |               | _   |       |     |            | -   |            |           |
| Debt Service-Other Long Term Debt      | -             |            |    |            | 1 - |               | -   |            | 1 . | 3,773,391     | _   |       | -   | 3,773,391  | -   | 2,585,132  | 46.0%     |
| Other Expenditures                     | -             |            |    |            | 1 - |               | -   |            | 1 - |               | 1 - |       | _   |            | -   |            |           |
| Contingency                            |               | 1,480,779  |    | 254,648    | ] - | 191,193       | _   | 2,523,545  | 1:  | 1,000,000     | 1 = |       |     | 5,450,165  |     | 6,908,512  | -21.1%    |
| Total Expenditures and Other Outflows  | \$            | 43,056,836 | \$ | 13,934,786 | \$  | 1,116,182     | \$  | 5,197,545  | \$  | 4,773,391     | \$  | ·     | \$  | 68,078,740 | \$  | 65,855,107 | 3.4%      |