

COCHISE COLLEGE

Adopted Budget 2020—2021

June 9, 2020



COCHISE COLLEGE

**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2021**

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**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2021**

TRUTH IN TAXATION CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Elects not to Consider Increase to Primary Property Tax Levy	None	March 10

BUDGET CALENDAR

<u>ACTIVITY</u>	<u>LEGAL REQUIREMENT</u>	<u>CALENDAR</u>
District Governing Board Reviews Preliminary Budget	None	February 19
First Budget Publication Not later than 15 days before the meeting	Before May 25	May 24
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	Before June 20	June 9

Cochise County Community College District
Cochise College
Budget for fiscal year 2021
Summary of Budget Data

	Budget 2021	Budget 2020	Increase/Decrease From budget 2020 To budget 2021	
			Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 43,586,181	\$ 42,170,985	\$ 1,415,196	3.4%
Unexpended Plant Fund	8,572,428	13,655,728	(5,083,300)	-37.2%
Retirement of indebtedness Plant Fund	7,690,425	4,700,925	2,989,500	63.6%
Total	<u>\$ 59,849,034</u>	<u>\$ 60,527,638</u>	<u>\$ (678,604)</u>	<u>-1.1%</u>
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 7,049 /FTSE	\$ 6,222 /FTSE	\$ 828 /FTSE	13.3%
Unexpended Plant Fund	\$ 1,386 /FTSE	\$ 2,015 /FTSE	\$ (628) /FTSE	-31.2%
Projected FTSE count	<u>6,183</u>	<u>6,778</u>		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 25,970,592	\$ 25,529,611	\$ 440,981	1.7%
Retirement costs	2,651,389	2,591,048	60,341	2.3%
Healthcare costs	2,747,910	2,732,021	15,889	0.6%
Other benefit costs	2,219,013	2,208,976	10,037	0.5%
Total	<u>\$ 33,588,904</u>	<u>\$ 33,061,656</u>	<u>\$ 527,248</u>	<u>1.6%</u>
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 23,373,489	\$ 23,081,462	\$ 292,027	1.3%
Secondary tax levy	0	0	0	
Total levy	<u>\$ 23,373,489</u>	<u>\$ 23,081,462</u>	<u>\$ 292,027</u>	<u>1.3%</u>
B. Rates per \$100 net assessed valuation:				
Primary tax rate	2.4020	2.4516	(0.0496)	-2.0%
Secondary tax rate	0.0000	0.0000	0.0000	
Total rate	<u>2.4020</u>	<u>2.4516</u>	<u>(0.0496)</u>	<u>-2.0%</u>
IV. Maximum allowable primary property tax levy for fiscal year 2021 pursuant to A.R.S. §42-17051				\$ 23,841,542
V. Amount received from primary property taxes in fiscal year 2020 in excess of the maximum allowable amount as				\$ 0

**Cochise County Community College District
Cochise College
Budget for Fiscal Year 2021**

DISTRICT LEVY ASSUMPTION

- 1. 2019-20 Primary district levy is estimated to be \$23,373,489**
- 2. 2019-20 Primary assessed valuation is estimated to be \$973,084,452**
- 3. Proposed budget levy qualification:**

Cochise College is in compliance with primary tax levy limitations for 2020 21 based upon 2020 assessed value estimates contained in the 2020 *Levy Limit Worksheet* dated February 10 2020.

**Cochise County Community College District
Cochise College
Budget for fiscal year 2021
Resources**

	Current funds			Plant Fund		Total all funds 2021	Total all funds 2020	% Increase/ Decrease
	General Fund 2021	Restricted Fund 2021	Auxiliary Fund 2021	Unexpended Plant Fund 2021	Retirement of indebtedness 2021			
Beginning balances—July 1*								
Restricted	\$	\$ 1,318,870	\$	\$	\$	\$ 1,318,870	\$ 1,056,607	24.8%
Unrestricted	17,362,646		91,859	278,342	6,011,272	23,744,119	22,053,954	7.7%
Total beginning balances	\$ 17,362,646	\$ 1,318,870	\$ 91,859	\$ 278,342	\$ 6,011,272	\$ 25,062,989	\$ 23,110,561	8.4%
Revenues and other inflows								
Student tuition and fees								
General tuition	\$ 7,595,909	\$	\$ 162,006	\$	\$	\$ 7,757,915	\$ 7,902,445	-1.8%
Out-of-district tuition	2,755					2,755	2,755	0.0%
Out-of-State tuition	771,719					771,719	771,719	0.0%
Student fees	1,833,933					1,833,933	1,696,277	8.1%
Tuition and fee remissions or waivers	(288,388)					(288,388)	(310,059)	-7.0%
State appropriations								
Maintenance support	4,690,700					4,690,700	4,623,500	1.5%
Additional one-time appropriation	0					0	3,140,100	-100.0%
Equalization aid	7,227,100					7,227,100	6,389,500	13.1%
STEM & Workforce Programs	0	1,014,500				1,014,500	996,200	1.8%
Property taxes								
Primary tax levy	23,373,489					23,373,489	23,081,462	1.3%
Secondary tax levy	0					0	0	0.0%
Tax levy adjustment	(85,069)					(85,069)	(34,513)	146.5%
Gifts, grants, and contracts	0	10,978,444				10,978,444	9,911,506	10.8%
Sales and services	229,779		955,063			1,184,842	1,210,908	-2.2%
Investment income	110,000			32,712	500	143,212	227,718	-37.1%
State shared sales tax	0	952,794				952,794	1,273,624	-25.2%
Other revenues	13,719					13,719	316,295	-95.7%
Proceeds from sale of bonds	0					0	0	0.0%
Total Revenues and Other Inflows	\$ 45,475,646	\$ 12,945,738	\$ 1,117,069	\$ 32,712	\$ 500	\$ 59,571,665	\$ 61,199,437	-2.7%
Transfers								
Transfers in			61,172	8,859,000	2,000,000	10,920,172	15,420,594	-29.2%
(Transfers out)	(10,920,172)					(10,920,172)	(15,420,594)	-29.2%
Total transfers	(10,920,172)	0	61,172	8,859,000	2,000,000	0	0	0.0%
Less reserves:								
Financial stability	(8,331,939)	(422,750)		(597,626)	(321,347)	(9,673,662)	(10,342,669)	-6.5%
Total resources available for the budget year	\$ 43,586,181	\$ 13,841,858	\$ 1,270,100	\$ 8,572,428	\$ 7,690,425	\$ 74,960,992	\$ 73,967,329	1.3%

*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 2021
Expenditures and other outflows

Total resources available for the budget year (from Schedule B)

Expenditures and other outflows

	Current funds			Plant Fund		Total all funds 2021	Total all funds 2020	% Increase/Decrease
	General Fund 2021	Restricted Fund 2021	Auxiliary Fund 2021	Unexpended Plant Fund 2021	Retirement of indebtedness 2021			
Total resources available for the budget year (from Schedule B)	\$ 43,586,181	\$ 13,841,858	\$ 1,270,100	\$ 8,572,428	\$ 7,690,425	\$ 74,960,992	\$ 73,967,329	1.3%
Expenditures and other outflows								
Instruction	\$ 16,524,947	\$ 6,062,935	\$	\$ 80,000	\$	\$ 22,667,882	\$ 20,431,706	10.9%
Public service	455,637	106,346				561,983	551,024	2.0%
Academic support	1,023,030	194,632		20,000		1,237,662	1,170,325	5.8%
Student services	7,742,492	199,525				7,942,017	7,592,003	4.6%
Institutional support (Administration)	10,876,864	20,589			2,500	10,899,953	10,413,898	4.7%
Operation and maintenance of plant	4,809,338	4,825		1,233,000		6,047,163	6,421,594	-5.8%
Scholarships	744,427	6,930,414				7,674,841	7,508,282	2.2%
Auxiliary enterprises			1,078,907			1,078,907	1,067,168	1.1%
Capital assets				4,189,428		4,189,428	6,536,000	-35.9%
Debt service—general obligation bonds						0	0	0.0%
Debt service—other long term debt					2,550,575	2,550,575	2,561,075	-0.4%
Other expenditures						0	0	0.0%
Contingency	1,409,446	322,592	191,193	3,050,000	5,137,350	10,110,581	9,714,254	4.1%
Total expenditures and other outflows	\$ 43,586,181	\$ 13,841,858	\$ 1,270,100	\$ 8,572,428	\$ 7,690,425	\$ 74,960,992	\$ 73,967,329	1.3%