

**Pinal County Community College District**



**Budget for  
Fiscal Year 2014-2015**

Developed by the State of Arizona  
Office of the Auditor General

PINAL COUNTY COMMUNITY COLLEGE DISTRICT

BUDGET FOR FISCAL YEAR 2015  
SUMMARY OF BUDGET DATA

|   | Budget<br>2015 | Budget<br>2014 | Increase/Decrease<br>From Budget 2014<br>To Budget 2015 |        |
|---|----------------|----------------|---|--------|
|   |                |                | Amount  | %      |
| I. CURRENT GENERAL AND PLANT FUNDS  |                |                |   |        |
| A. Expenditures:  |                |                |   |        |
| Current General Fund  | \$ 46,200,000  | \$ 44,100,000  | \$ 2,100,000  | 4.8%   |
| Unexpended Plant Fund   | 22,000,000     | 43,000,000     | (21,000,000)  | -48.8% |
| Retirement of Indebtedness Plant Fund   | 8,301,000      | 11,132,932     | (2,831,932)   | -25.4% |
| TOTAL   | \$ 76,501,000  | \$ 98,232,932  | \$ (21,731,932)   | -22.1% |
| B. Expenditures Per Full-Time Student Equivalent (FTSE):  |                |                |   |        |
| Current General Fund  | \$ 8,400 /FTSE | \$ 7,643 /FTSE | \$ 757 /FTSE  | 9.9%   |
| Unexpended Plant Fund   | \$ 4,000 /FTSE | \$ 7,452 /FTSE | \$ (3,452) /FTSE  | -46.3% |
| Projected FTSE Count  | 5,500          | 5,770          |   |        |
| II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION  |                |                |   |        |
| Employee Salaries and Hourly Costs  | \$ 29,500,000  | \$ 30,481,000  | \$ (981,000)  | -3.2%  |
| Retirement Costs  | 2,800,000      | 2,800,000      |   |        |
| Healthcare Costs  | 5,500,000      | 5,500,000      |   |        |
| Other Benefit Costs   | 2,800,000      | 2,800,000      |   |        |
| TOTAL   | \$ 40,600,000  | \$ 41,581,000  | \$ (981,000)  | -2.4%  |
| III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES   |                |                |   |        |
| A. Amount Levied:   |                |                |   |        |
| Primary Tax Levy  | \$ 38,304,414  | \$ 37,625,677  | \$ 678,737  | 1.8%   |
| Secondary Tax Levy  | 7,204,415      | 7,197,932      | 6,483   | 0.1%   |
| TOTAL LEVY  | \$ 45,508,829  | \$ 44,823,609  | \$ 685,220  | 1.5%   |
| B. Rates Per \$100 Net Assessed Valuation:  |                |                |   |        |
| Primary Tax Rate  | 1.9103         | 1.8918         | 0.0185  | 1.0%   |
| Secondary Tax Rate  | 0.3530         | 0.3589         | (0.0059)  | -1.6%  |
| TOTAL RATE  | 2.2633         | 2.2507         | 0.0126  | 0.6%   |
| IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2015 PURSUANT TO A.R.S. §42-17051   |                |                | \$ 54,590,257   |        |
| V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2014 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051 |                |                | \$ _____  |        |

PINAL COUNTY COMMUNITY COLLEGE DISTRICT

BUDGET FOR FISCAL YEAR 2015  
RESOURCES

|   | CURRENT FUNDS        |                         |                        | PLANT FUNDS                   |                                    | Other Funds<br>2015 | Total All Funds<br>2015 | Total All Funds<br>2014 | % Increase/<br>Decrease |
|---|----------------------|-------------------------|------------------------|-------------------------------|------------------------------------|---------------------|-------------------------|-------------------------|-------------------------|
|   | General Fund<br>2015 | Restricted Fund<br>2015 | Auxiliary Fund<br>2015 | Unexpended Plant Fund<br>2015 | Retirement of Indebtedness<br>2015 |                     |                         |                         |                         |
| <b>BEGINNING BALANCES-July 1*</b>             |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Restricted                                    | \$                   | \$                      | \$                     | \$ 1,000,000                  | \$                                 | \$                  | \$ 1,000,000            | \$ 16,000,000           | -93.8%                  |
| Unrestricted                                  | 13,500,000           |                         |                        |                               |                                    |                     | 13,500,000              | 18,500,000              | -27.0%                  |
| Total Beginning Balances                      | \$ 13,500,000        | \$                      | \$                     | \$ 1,000,000                  | \$                                 | \$                  | \$ 14,500,000           | \$ 34,500,000           | -58.0%                  |
| <b>REVENUES AND OTHER INFLOWS</b>             |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Student Tuition and Fees                      |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| General Tuition                               | \$ 5,375,000         | \$                      | \$                     | \$                            | \$                                 | \$                  | \$ 5,375,000            | \$ 5,425,000            | -0.9%                   |
| Out-of-District Tuition                       | 50,000               |                         |                        |                               |                                    |                     | 50,000                  | 100,000                 | -50.0%                  |
| Out-of-State Tuition                          | 1,160,000            |                         |                        |                               |                                    |                     | 1,160,000               | 1,100,000               | 5.5%                    |
| Student Fees                                  | 518,000              |                         | 5,375,000              |                               |                                    |                     | 5,893,000               | 6,230,000               | -5.4%                   |
| Tuition and Fee Remissions or Waivers         |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| State Appropriations                          |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Maintenance Support                           | 2,023,900            |                         |                        |                               |                                    |                     | 2,023,900               | 2,152,800               | -6.0%                   |
| Equalization Aid                              |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| STEM & Workforce Programs Aid                 | 1,009,300            |                         |                        |                               |                                    |                     | 1,009,300               |                         | --                      |
| Property Taxes                                |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Primary Tax Levy                              | 35,857,000           |                         |                        |                               |                                    |                     | 35,857,000              | 35,239,366              | 1.8%                    |
| Secondary Tax Levy                            |                      |                         |                        |                               | 6,556,000                          |                     | 6,556,000               | 7,197,932               | -8.9%                   |
| Gifts, Grants, and Contracts                  | 325,000              | 25,000,000              |                        |                               |                                    |                     | 25,325,000              | 25,200,000              | 0.5%                    |
| Sales and Services                            |                      |                         | 2,000,000              |                               |                                    |                     | 2,000,000               | 2,000,000               |                         |
| Investment Income                             | 20,000               |                         |                        |                               |                                    |                     | 20,000                  | 50,000                  | -60.0%                  |
| State Shared Sales Tax                        |                      | 625,000                 |                        |                               |                                    |                     | 625,000                 | 600,000                 | 4.2%                    |
| Other Revenues                                | 356,800              |                         |                        |                               |                                    |                     | 356,800                 | 295,834                 | 20.6%                   |
| Proceeds from Sale of Bonds                   |                      |                         |                        | 20,000,000                    |                                    |                     | 20,000,000              | 40,000,000              | -50.0%                  |
| Total Revenues and Other Inflows              | \$ 46,695,000        | \$ 25,625,000           | \$ 7,375,000           | \$ 20,000,000                 | \$ 6,556,000                       | \$                  | \$ 106,251,000          | \$ 125,590,932          | -15.4%                  |
| <b>TRANSFERS</b>                              |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Transfers In                                  |                      |                         |                        | 1,000,000                     | 1,745,000                          |                     | 2,745,000               | 6,935,000               | -60.4%                  |
| (Transfers Out)                               | (2,745,000)          |                         |                        |                               |                                    |                     | (2,745,000)             | (6,935,000)             | -60.4%                  |
| Total Transfers                               | (2,745,000)          |                         |                        | 1,000,000                     | 1,745,000                          |                     |                         |                         |                         |
| Less:   |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Future Capital Commitments                    |                      |                         |                        |                               |                                    |                     |                         | (16,000,000)            | -100.0%                 |
| Policy Reserve                                | (11,250,000)         |                         |                        |                               |                                    |                     | (11,250,000)            | (12,833,000)            | -12.3%                  |
|   |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
|   |                      |                         |                        |                               |                                    |                     |                         |                         |                         |
| Total Resources Available for the Budget Year | \$ 46,200,000        | \$ 25,625,000           | \$ 7,375,000           | \$ 22,000,000                 | \$ 8,301,000                       | \$                  | \$ 109,501,000          | \$ 131,257,932          | -16.6%                  |

\*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.

PINAL COUNTY COMMUNITY COLLEGE DISTRICT

BUDGET FOR FISCAL YEAR 2015  
EXPENDITURES AND OTHER OUTFLOWS

|  | CURRENT FUNDS           |                            |                           | PLANT FUNDS                      |                                       | Other Funds<br>2015 | Total<br>All Funds<br>2015 | Total<br>All Funds<br>2014 | %<br>Increase/<br>Decrease |
|--|-------------------------|----------------------------|---------------------------|----------------------------------|---------------------------------------|---------------------|----------------------------|----------------------------|----------------------------|
|  | General<br>Fund<br>2015 | Restricted<br>Fund<br>2015 | Auxiliary<br>Fund<br>2015 | Unexpended<br>Plant Fund<br>2015 | Retirement of<br>Indebtedness<br>2015 |                     |                            |                            |                            |
| <b>TOTAL RESOURCES AVAILABLE FOR THE<br/>BUDGET YEAR (from Schedule B)</b> | \$ 46,200,000           | \$ 25,625,000              | \$ 7,375,000              | \$ 22,000,000                    | \$ 8,301,000                          | \$                  | \$ 109,501,000             | \$ 131,257,932             | -16.6%                     |
| <b>EXPENDITURES AND OTHER OUTFLOWS</b>                                     |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Instruction  | \$ 18,000,000           | \$ 7,500,000               | \$                        | \$                               | \$                                    | \$                  | \$ 25,500,000              | \$ 23,000,000              | 10.9%                      |
| Public Service   | 200,000                 |                            |                           |                                  |                                       |                     | 200,000                    | 250,000                    | -20.0%                     |
| Academic Support   | 2,500,000               | 100,000                    |                           |                                  |                                       |                     | 2,600,000                  | 2,600,000                  |                            |
| Student Services   | 3,400,000               | 125,000                    |                           |                                  |                                       |                     | 3,525,000                  | 3,200,000                  | 10.2%                      |
| Institutional Support (Administration)                                     | 12,000,000              | 250,000                    |                           |                                  |                                       |                     | 12,250,000                 | 12,450,000                 | -1.6%                      |
| Operation and Maintenance of Plant   | 7,100,000               |                            |                           |                                  |                                       |                     | 7,100,000                  | 6,030,000                  | 17.7%                      |
| Scholarships   |                         | 17,650,000                 |                           |                                  |                                       |                     | 17,650,000                 | 19,170,000                 | -7.9%                      |
| Auxiliary Enterprises  |                         |                            | 7,375,000                 |                                  |                                       |                     | 7,375,000                  | 7,425,000                  | -0.7%                      |
| Capital Assets   |                         |                            |                           | 22,000,000                       |                                       |                     | 22,000,000                 | 43,000,000                 | -48.8%                     |
| Debt Service-General Obligation Bonds                                      |                         |                            |                           |                                  | 6,556,000                             |                     | 6,556,000                  | 7,197,932                  | -8.9%                      |
| Debt Service-Other Long Term Debt  |                         |                            |                           |                                  | 1,745,000                             |                     | 1,745,000                  | 3,935,000                  | -55.7%                     |
| Other Expenditures   |                         |                            |                           |                                  |                                       |                     |                            |                            |                            |
| Contingency  | 3,000,000               |                            |                           |                                  |                                       |                     | 3,000,000                  | 3,000,000                  |                            |
| Total Expenditures and Other Outflows                                      | \$ 46,200,000           | \$ 25,625,000              | \$ 7,375,000              | \$ 22,000,000                    | \$ 8,301,000                          | \$                  | \$ 109,501,000             | \$ 131,257,932             | -16.6%                     |