



**NOTICE OF PUBLIC HEARING
 PINAL COUNTY COMMUNITY COLLEGE DISTRICT
 CENTRAL ARIZONA COLLEGE
 BUDGET FOR FISCAL YEAR 2016-2017**

NOTICE OF PUBLIC HEARING AND SPECIAL GOVERNING BOARD MEETING for identification of funds for the 2016-2017 District's proposed budget.

There will be a public hearing May 17, 2016, at 6:30 p.m. in the Board Room of the Student Services Building of Central Arizona College, 8470 North Overfield Road, Coolidge, Arizona 85128.

At the meeting, the Governing Board of Central Arizona College shall present the proposed expenditures for the College District for the year 2016-2017 for consideration of the residents and taxpayers of the District.

Immediately following the public hearing, there will be a special board meeting in the Board Room of the Student Services Building of Central Arizona College, 8470 North Overfield Road, Coolidge, Arizona, at which time the budget will be adopted.

James Moore, Ed.D.
Acting President

SUMMARY OF BUDGET DATA

	Budget 2017	Budget 2016	Increase/Decrease From Budget 2016 To Budget 2017	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 48,700,000	\$ 48,200,000	\$ 500,000	1.0%
Unexpended Plant Fund	41,075,000	8,000,000	33,075,000	413.4%
Retirement of Indebtedness Plant Fund	8,678,000	8,681,000	(3,000)	0.0%
TOTAL	\$ 98,453,000	\$ 64,881,000	\$ 33,572,000	51.7%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 9,740 /FTSE	\$ 9,181 /FTSE	\$ 559 /FTSE	6.1%
Unexpended Plant Fund	\$ 8,215 /FTSE	\$ 1,524 /FTSE	\$ 6,691 /FTSE	439.1%
Projected FTSE Count	5,000	5,250		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 31,300,000	\$ 30,700,000	\$ 600,000	2.0%
Retirement Costs	2,850,000	2,800,000	50,000	1.8%
Healthcare Costs	6,400,000	5,000,000	1,400,000	28.0%
Other Benefit Costs	2,800,000	2,800,000		
TOTAL	\$ 43,350,000	\$ 41,300,000	\$ 2,050,000	5.0%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 48,487,183	\$ 47,323,593	\$ 1,163,590	2.5%
Secondary Tax Levy	7,196,503	7,197,301	(798)	0.0%
TOTAL LEVY	\$ 55,683,686	\$ 54,520,894	\$ 1,162,792	2.1%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	2.2874	2.3000	(0.0126)	-0.5%
Secondary Tax Rate	0.3395	0.3498	(0.0103)	-2.9%
TOTAL RATE	2.6269	2.6498	(0.0229)	-0.9%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2017 PURSUANT TO A.R.S. §42-				\$ 58,990,698
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2016 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051				\$ _____

PROPERTY TAXATION

The County Board of Supervisors may not levy a total amount in excess of that shown for the current year (FY2016) for the 2017 budget unless authorized by the Governing Board at the public hearing and special meeting convened to explain and adopt the 2015 budget. If such authorization is given, the property taxes of the District for school purposes will be greater than the amount which the Board of Supervisors would otherwise levy (Ref. A.R.S. 15-1461).

As the above levy limit is established, through a State mandated formula, before the final taxable assessed value for the county is established, upon finalization of the taxable assessed value, the above primary levy may require reduction based on the maximum legal limit as determined by the required formula. This reduction shall be made prior to final levies and tax rate being established by the County Board of Supervisors.

RESOURCES

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2017	Total All Funds 2017	Total All Funds 2016	% Increase/ Decrease
	General Fund 2017	Restricted Fund 2017	Auxiliary Fund 2017	Unexpended Plant Fund 2017	Retirement of Indebtedness 2017				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$	\$	\$ 2,000,000	\$	\$	\$ 2,000,000	\$ 2,000,000	
Unrestricted	15,211,500						15,211,500	15,250,000	-0.3%
Total Beginning Balances	\$ 15,211,500	\$	\$	\$ 2,000,000	\$	\$	\$ 17,211,500	\$ 17,250,000	-0.2%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 5,625,000	\$	\$	\$	\$	\$	\$ 5,625,000	\$ 5,500,000	2.3%
Out-of-District Tuition	50,000						50,000	50,000	
Out-of-State Tuition	1,100,000						1,100,000	1,100,000	
Student Fees	600,000		6,625,000				7,225,000	7,000,000	3.2%
Tuition and Fee Remissions or Waivers									
State Appropriations									
Maintenance Support	1,724,500						1,724,500	1,900,000	-9.2%
Equalization Aid									
STEM & Workforce Programs Aid		96,500					96,500	100,000	-3.5%
Property Taxes									
Primary Tax Levy	44,123,000						44,123,000	43,064,000	2.5%
Secondary Tax Levy					6,549,000		6,549,000	6,550,000	0.0%
Gifts, Grants, and Contracts	200,000	25,000,000					25,200,000	25,325,000	-0.5%
Sales and Services			1,200,000				1,200,000	1,200,000	
Investment Income	30,000			75,000			105,000	25,000	320.0%
State Shared Sales Tax		600,000					600,000	500,000	20.0%
Other Revenues	340,000						340,000	567,000	-40.0%
Proceeds from Sale of Bonds				33,000,000			33,000,000		--
Total Revenues and Other Inflows	\$ 53,792,500	\$ 25,696,500	\$ 7,825,000	\$ 33,075,000	\$ 6,549,000	\$	\$ 126,938,000	\$ 92,881,000	36.7%
TRANSFERS									
Transfers In				6,000,000	2,129,000		8,129,000	8,131,000	0.0%
(Transfers Out)	(8,129,000)						(8,129,000)	(8,131,000)	0.0%
Total Transfers	(8,129,000)			6,000,000	2,129,000				
Less:									
Policy Reserve	(12,175,000)						(12,175,000)	(12,050,000)	1.0%
Total Resources Available for the Budget Year	\$ 48,700,000	\$ 25,696,500	\$ 7,825,000	\$ 41,075,000	\$ 8,678,000	\$	\$ 131,974,500	\$ 98,081,000	34.6%

*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.

EXPENDITURES AND OTHER OUTFLOWS

TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)

EXPENDITURES AND OTHER OUTFLOWS

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2017	Total All Funds 2017	Total All Funds 2016	% Increase/ Decrease
General Fund 2017	Restricted Fund 2017	Auxiliary Fund 2017	Unexpended Plant Fund 2017	Retirement of Indebtedness 2017					
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 48,700,000	\$ 25,696,500	\$ 7,825,000	\$ 41,075,000	\$ 8,678,000	\$	\$ 131,974,500	\$ 98,081,000	34.6%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 19,086,000	\$ 7,557,500	\$ 1,000,000	\$	\$	\$	\$ 27,643,500	\$ 26,510,000	4.3%
Public Service	200,000						200,000	200,000	
Academic Support	2,430,000	101,000					2,531,000	2,700,000	-6.3%
Student Services	3,720,000	126,000					3,846,000	3,485,000	10.4%
Institutional Support (Administration)	13,220,000	252,000					13,472,000	13,500,000	-0.2%
Operation and Maintenance of Plant	7,070,000						7,070,000	7,280,000	-2.9%
Scholarships		17,660,000	3,000,000				20,660,000	20,525,000	0.7%
Auxiliary Enterprises			3,825,000				3,825,000	3,700,000	3.4%
Capital Assets				41,075,000			41,075,000	8,000,000	413.4%
Debt Service-General Obligation Bonds					6,549,000		6,549,000	6,550,000	0.0%
Debt Service-Other Long Term Debt					2,129,000		2,129,000	2,131,000	-0.1%
Other Expenditures	974,000						974,000	1,500,000	-35.1%
Contingency	2,000,000						2,000,000	2,000,000	
Total Expenditures and Other Outflows	\$ 48,700,000	\$ 25,696,500	\$ 7,825,000	\$ 41,075,000	\$ 8,678,000	\$	\$ 131,974,500	\$ 98,081,000	34.6%