



**NOTICE OF PUBLIC HEARING
 PINAL COUNTY COMMUNITY COLLEGE DISTRICT
 CENTRAL ARIZONA COLLEGE
 BUDGET FOR FISCAL YEAR 2017-2018**

NOTICE OF PUBLIC HEARING AND SPECIAL GOVERNING BOARD MEETING for identification of funds for the 2017-2018 District's proposed budget.

There will be a public hearing May 23, 2017, 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 2017-2018 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.

Jacquelyn Elliott, Ed.D.
 President/CEO

SUMMARY OF BUDGET DATA

	Budget 2018	Budget 2017	Increase/Decrease From Budget 2017 To Budget 2018	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 47,162,000	\$ 48,700,000	\$ (1,538,000)	-3.2%
Unexpended Plant Fund	37,300,000	41,075,000	(3,775,000)	-9.2%
Retirement of Indebtedness Plant Fund	9,642,900	8,678,000	964,900	11.1%
TOTAL	\$ 94,104,900	\$ 98,453,000	\$ (4,348,100)	-4.4%
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$ 10,418 /FTSE	\$ 9,740 /FTSE	\$ 678 /FTSE	7.0%
Unexpended Plant Fund	\$ 8,239 /FTSE	\$ 8,215 /FTSE	\$ 24 /FTSE	0.3%
Projected FTSE Count	4,527	5,000		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	\$ 30,500,000	\$ 31,300,000	\$ (800,000)	-2.6%
Retirement Costs	2,700,000	2,850,000	(150,000)	-5.3%
Healthcare Costs	6,500,000	6,400,000	100,000	1.6%
Other Benefit Costs	2,600,000	2,800,000	(200,000)	-7.1%
TOTAL	\$ 42,300,000	\$ 43,350,000	\$ (1,050,000)	-2.4%
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES				
A. Amount Levied:				
Primary Tax Levy	\$ 49,997,479	\$ 48,487,183	\$ 1,510,296	3.1%
Secondary Tax Levy	6,939,534	7,196,503	(256,969)	-3.6%
TOTAL LEVY	\$ 56,937,013	\$ 55,683,686	\$ 1,253,327	2.3%
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	2.2330	2.2874	(0.0544)	-2.4%
Secondary Tax Rate	0.3099	0.3395	(0.0296)	-8.7%
TOTAL RATE	2.5429	2.6269	(0.0840)	-3.2%
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2018 PURSUANT TO A.R.S. §42-				\$ 62,347,953
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2017 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 (FY2017) for the 2018 budget unless authorized by the Governing Board at the public hearing and special meeting convened to explain and adopt the 2018 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 2018	Total All Funds 2018	Total All Funds 2017	% Increase/ Decrease
	General Fund 2018	Restricted Fund 2018	Auxiliary Fund 2018	Unexpended Plant Fund 2018	Retirement of Indebtedness 2018				
BEGINNING BALANCES-July 1*									
Restricted	\$	\$	\$	\$ 35,000,000	\$	\$	\$ 35,000,000	\$ 2,000,000	1650.0%
Unrestricted	9,425,600						9,425,600	15,211,500	-38.0%
Total Beginning Balances	\$ 9,425,600	\$	\$	\$ 35,000,000	\$	\$	\$ 44,425,600	\$ 17,211,500	158.1%
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	\$ 5,750,000	\$	\$	\$	\$	\$	\$ 5,750,000	\$ 5,625,000	2.2%
Out-of-District Tuition	40,000						40,000	50,000	-20.0%
Out-of-State Tuition	965,000						965,000	1,100,000	-12.3%
Student Fees	540,000		6,250,000				6,790,000	7,225,000	-6.0%
Tuition and Fee Remissions or Waivers									
State Appropriations									
Maintenance Support	1,621,300						1,621,300	1,724,500	-6.0%
Equalization Aid									
STEM & Workforce Programs Aid		96,500					96,500	96,500	
Property Taxes									
Primary Tax Levy	45,498,000						45,498,000	44,123,000	3.1%
Secondary Tax Levy					6,315,000		6,315,000	6,549,000	-3.6%
Gifts, Grants, and Contracts	200,000	25,000,000					25,200,000	25,200,000	
Sales and Services			1,040,000				1,040,000	1,200,000	-13.3%
Investment Income	100,000			100,000			200,000	105,000	90.5%
State Shared Sales Tax		700,000					700,000	600,000	16.7%
Other Revenues	340,000						340,000	340,000	
Proceeds from Sale of Bonds								33,000,000	-100.0%
Total Revenues and Other Inflows	\$ 55,054,300	\$ 25,796,500	\$ 7,290,000	\$ 100,000	\$ 6,315,000	\$	\$ 94,555,800	\$ 126,938,000	-25.5%
TRANSFERS									
Transfers In				2,200,000	3,327,900		5,527,900	8,129,000	-32.0%
(Transfers Out)	(5,527,900)						(5,527,900)	(8,129,000)	-32.0%
Total Transfers	(5,527,900)			2,200,000	3,327,900				
Less:									
Policy Reserve	(11,790,000)						(11,790,000)	(12,175,000)	-3.2%
Total Resources Available for the Budget Year	\$ 47,162,000	\$ 25,796,500	\$ 7,290,000	\$ 37,300,000	\$ 9,642,900	\$	\$ 127,191,400	\$ 131,974,500	-3.6%

*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

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 2018	Total All Funds 2018	Total All Funds 2017	% Increase/Decrease
	General Fund 2018	Restricted Fund 2018	Auxiliary Fund 2018	Unexpended Plant Fund 2018	Retirement of Indebtedness 2018				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$ 47,162,000	\$ 25,796,500	\$ 7,290,000	\$ 37,300,000	\$ 9,642,900	\$	\$ 127,191,400	\$ 131,974,500	-3.6%
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$ 18,393,000	\$ 7,587,500	\$ 805,000	\$	\$	\$	\$ 26,785,500	\$ 27,643,500	-3.1%
Public Service	234,000						234,000	200,000	17.0%
Academic Support	2,350,000	101,000					2,451,000	2,531,000	-3.2%
Student Services	3,600,000	126,000					3,726,000	3,846,000	-3.1%
Institutional Support (Administration)	12,778,000	253,000					13,031,000	13,472,000	-3.3%
Operation and Maintenance of Plant	6,833,000						6,833,000	7,070,000	-3.4%
Scholarships		17,729,000	3,000,000				20,729,000	20,660,000	0.3%
Auxiliary Enterprises			3,485,000				3,485,000	3,825,000	-8.9%
Capital Assets				37,300,000			37,300,000	41,075,000	-9.2%
Debt Service-General Obligation Bonds					6,315,000		6,315,000	6,549,000	-3.6%
Debt Service-Other Long Term Debt					3,327,900		3,327,900	2,129,000	56.3%
Other Expenditures	974,000						974,000	974,000	
Contingency	2,000,000						2,000,000	2,000,000	
Total Expenditures and Other Outflows	\$ 47,162,000	\$ 25,796,500	\$ 7,290,000	\$ 37,300,000	\$ 9,642,900	\$	\$ 127,191,400	\$ 131,974,500	-3.6%