



NOTICE OF PUBLIC HEARING AND SPECIAL GOVERNING BOARD MEETING for identification of funds for the 2022-2023 District's proposed budget. There will be a public hearing May 17, 2022, at 2:00 p.m. in the Board Room of the Student Union 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 2022-2023 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 Union 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**

	Budget 2023	Budget 2022	Increase/Decrease From budget 2022 To budget 2023	
			Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 47,070,795	\$ 45,105,050	\$ 1,965,745	4.4%
Unexpended Plant Fund	12,943,000	9,447,000	3,496,000	37.0%
Retirement of indebtedness Plant Fund	11,622,748	8,372,555	3,250,193	38.8%
Total	\$ 71,636,543	\$ 62,924,605	\$ 8,711,939	13.8%
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 13,032 /FTSE	\$ 11,771 /FTSE	\$ 1,261 /FTSE	10.7%
Unexpended Plant Fund	\$ 3,583 /FTSE	\$ 2,465 /FTSE	\$ 1,118 /FTSE	45.4%
Projected FTSE count	3,612	3,832		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 28,854,000	\$ 28,262,000	\$ 592,000	2.1%
Retirement costs	3,163,000	3,032,000	131,000	4.3%
Healthcare costs	5,218,000	5,200,000	18,000	0.3%
Other benefit costs	2,579,000	2,451,000	128,000	5.2%
Total	\$ 39,814,000	\$ 38,945,000	\$ 869,000	2.2%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 58,489,833	\$ 56,561,479	\$ 1,928,354	3.4%
Secondary tax levy	5,861,523	4,893,405	968,118	19.8%
Total levy	\$ 64,351,356	\$ 61,454,884	\$ 2,896,472	4.7%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	1.8705	1.9792	(0.1087)	-5.5%
Secondary tax rate	0.1875	0.1706	0.0169	9.9%
Total rate	2.0580	2.1498	(0.0918)	-4.3%
IV. Maximum allowable primary property tax levy for fiscal year 2023 pursuant to A.R.S. §42-17051				\$ 76,642,146
V. Amount received from primary property taxes in fiscal year 2022 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 (FY2022) for the 2023 budget unless authorized by the Governing Board at the public hearing and special meeting convened to explain and adopt the 2023 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.



**NOTICE OF PUBLIC HEARING
 PINAL COUNTY COMMUNITY COLLEGE DISTRICT
 CENTRAL ARIZONA COLLEGE
 BUDGET FOR FISCAL YEAR 2023**

	CURRENT FUNDS			PLANT FUNDS		Other funds 2023	Total all funds 2023	Total all funds 2022	% Increase/ Decrease	
	General Fund 2023	Restricted Fund 2023	Auxiliary Fund 2023	Unexpended Plant Fund 2023	Retirement of indebtedness 2023					
Beginning balances/(deficits)-July 1*										
Restricted	\$	1,439,010	\$	\$	1,075,791	\$	2,514,801	\$	841,828	198.7%
Unrestricted	88,882,077		3,346,737	48,476,745			140,705,559	118,513,800	18.7%	
Total beginning balances	\$ 88,882,077	\$ 1,439,010	\$ 3,346,737	\$ 48,476,745	\$ 1,075,791	\$	\$ 143,220,360	\$ 119,355,628	20.0%	
Revenues and other inflows										
Student tuition and fees										
General tuition	\$ 2,320,000						\$ 2,320,000	\$ 4,000,000	-42.0%	
Out-of-district tuition	150,000						150,000	110,000	36.4%	
Out-of-state tuition	464,000						464,000	800,000	-42.0%	
Student fees	160,000		2,395,000				2,555,000	4,275,000	-40.2%	
Tuition and fee remissions or waivers										
State appropriations										
Maintenance support	1,290,000						1,290,000	1,339,200	-3.7%	
Equalization aid										
STEM Workforce		96,500					96,500	96,500		
Rural Community College Aid	2,627,600						2,627,600			
Property taxes										
Primary tax levy	48,817,000			9,673,000			58,490,000	56,561,000	3.4%	
Secondary tax levy					5,861,523		5,861,523	4,893,405	19.8%	
Gifts, grants, and contracts	185,000	18,225,592					18,410,592	20,474,500	-10.1%	
Sales and services			750,000				750,000	1,017,000	-26.3%	
Investment income	400,000			200,000			600,000	965,000	-37.8%	
State shared sales tax (Prop 301)		750,000					750,000	750,000		
Smart and Safe Arizona Act (Prop 207)		1,285,674					1,285,674			
Other revenues	450,000			3,070,000			3,520,000	5,500,000	-36.0%	
Proceeds from sale of bonds										
Total Revenues and Other Inflows	\$ 56,863,600	\$ 20,357,766	\$ 3,145,000	\$ 12,943,000	\$ 5,861,523	\$	\$ 99,170,889	\$ 100,781,605	-1.6%	
Transfers										
Transfers in					5,761,225		5,761,225	3,279,150	75.7%	
(Transfers out)	(2,261,225)			(3,500,000)			(5,761,225)	(3,279,150)	75.7%	
Total transfers	\$ (2,261,225)	\$	\$	\$ (3,500,000)	\$ 5,761,225	\$	\$	\$		
Reduction for amounts reserved for future budget year expenditures										
Maintained for future financial stability	(10,920,000)		(548,265)	(2,138,660)			(13,606,925)	(107,747,173)	-87.4%	
Maintained for future capital acquisitions/project	(85,493,657)			(42,838,085)	(1,075,791)		(129,407,533)	(22,287,813)	480.6%	
Maintained for future debt retirement								(122,814)	-100.0%	
Maintained for grants or scholarships		(1,439,010)					(1,439,010)	(841,828)	70.9%	
Total resources available for the budget year	\$ 47,070,795	\$ 20,357,766	\$ 5,943,472	\$ 12,943,000	\$ 11,622,748	\$	\$ 97,937,781	\$ 89,137,605	9.9%	

*These amounts exclude nonspendable amounts (e.g., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact.



Central Arizona College

NOTICE OF PUBLIC HEARING
 PINAL COUNTY COMMUNITY COLLEGE DISTRICT
 CENTRAL ARIZONA COLLEGE
 BUDGET FOR FISCAL YEAR 2023

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
 Property tax judgments
 Contingency
 Total expenditures and other outflows

	CURRENT FUNDS			PLANT FUNDS		Other funds 2023	Total all funds 2023	Total all funds 2022	% Increase/ Decrease
	General Fund 2023	Restricted Fund 2023	Auxiliary Fund 2023	Unexpended Plant Fund 2023	Retirement of indebtedness 2023				
Total resources available for the budget year (from Schedule B)	\$ 47,070,795	\$ 20,357,766	\$ 5,943,472	\$ 12,943,000	\$ 11,622,748	\$	\$ 97,937,781	\$ 89,137,605	9.9%
Instruction	\$ 15,171,384	\$ 6,106,766	\$ 86,848	\$	\$	\$	\$ 21,364,998	\$ 21,585,000	-1.0%
Public service	284,021	611,000	70,262				965,283	537,000	79.8%
Academic support	2,605,066						2,605,066	2,593,000	0.5%
Student services	4,688,504	2,036,000	2,150,756				8,875,260	8,561,000	3.7%
Institutional support (Administration)	15,967,442	1,425,000	101,000				17,493,442	18,116,050	-3.4%
Operation and maintenance of plant	7,854,378						7,854,378	6,884,000	14.1%
Scholarships		10,179,000	2,261,500				12,440,500	11,172,000	11.4%
Auxiliary enterprises			1,123,106				1,123,106	1,170,000	-4.0%
Capital assets				12,943,000			12,943,000	9,447,000	37.0%
Debt service-general obligation bonds					5,861,523		5,861,523	6,093,405	-3.8%
Debt service-other long term debt					5,761,225		5,761,225	2,279,150	152.8%
Other expenditures									
Property tax judgments									
Contingency	500,000		150,000				650,000	700,000	-7.1%
Total expenditures and other outflows	\$ 47,070,795	\$ 20,357,766	\$ 5,943,472	\$ 12,943,000	\$ 11,622,748	\$	\$ 97,937,781	\$ 89,137,605	9.9%