

Coconino Community College

www.coconino.edu

**Adopted Budget
2011-2012**

July 1, 2011—June 30, 2012



COCONINO COUNTY COMMUNITY COLLEGE DISTRICT

Coconino County, Arizona

**Fiscal Year 2012
(July 1, 2011 – June 30, 2012)**

The front cover photograph depicts the Wind Chimes hanging at the entrance of the Lone Tree campus. The photo was taken by Karisse Jayroe-Stanger who is pursuing an AAS in Computer Software Technology and a certificate in Graphics and Web Page Design. She was given the task to demonstrate the elements of composition (symmetry, line, shape, color, texture, form, space, perspective and contrast). Although her intent was to demonstrate perspective, in the process, she also demonstrated line, shape and color.

Coconino Community College

Table of Contents

BUDGET SUMMARY -----	1-10
Background Information -----	1
Organizational Chart -----	2
Budget Development Timeline -----	3
Underlying Assumptions -----	4
Total Revenues (All Funds) -----	5
Total Expenditures (All Funds) -----	6
Top Three Revenue Sources (All Funds) -----	7
Revenue & Expenditure Summary (All Funds) -----	8
All Funds Personnel Schedule -----	9
 GENERAL FUND -----	 11-22
Multi-Year Forecast -----	11
Major Revenues -----	12
Revenues -----	13
Tax Levy & Comparison -----	14
State Aid -----	15
Tuition & Enrollments -----	16
Out-of-District Reimbursement & Fees -----	17
District Historic Tuition & Cost per FTSE -----	18
Other Revenue -----	19
Private Gifts, Grants, and Contract Income -----	19
Transfers and Carry Forward -----	19
Expenditures -----	20
Revenue & Expenditure Summary -----	21
 RESTRICTED FUNDS -----	 23-24
Descriptions -----	23
Revenue & Expenditure Summary -----	24
 AUXILIARY FUNDS -----	 25
Descriptions, Revenues, & Expenditures Summary -----	25
 UNEXPENDED PLANT FUNDS (CAPITAL) -----	 27-28
Descriptions & Capital Initiatives -----	27
Revenue & Expenditure Summary -----	28
 RETIRMENT OF INDEBTEDNESS FUND -----	 29-30
Descriptions, Revenues, & Expenditures Summary -----	29
General Obligation Bonds -----	30
 ADOPTED BUDGET SCHEDULES -----	 31-40
Schedule A (Summary) -----	31
Schedule B (General Fund Revenues) -----	32
Schedule C (Plant Fund Revenues) -----	34
Schedule D (Gen. & Plant Fund Expenditures) -----	35
Schedule E (Auxiliary Enterprises Revenues) -----	36
Schedule F (Restricted Fund Revenues) -----	37
Schedule G (Aux. & Rest. Funds Expenditures) -----	38
Schedule H (Levy Limit Worksheet) -----	39
Schedule I (Expenditure Limitation) -----	40

Budget Summary

Background Information

Coconino County Community College District (CCC) is a publicly-funded institution of higher education offering college credit and credit-free courses of instruction. The District is organized and operated under the laws and regulations of the State of Arizona.

CCC received full accreditation from the North Central Association of Colleges and Secondary Schools (NCA) in 2003. Over the last few years, CCC has been preparing for the NCA continued accreditation visit which will occur in November 2011. These preparations include internal process reviews, program analysis, organizational readjustments, and Strategic Planning.

District Governing Board

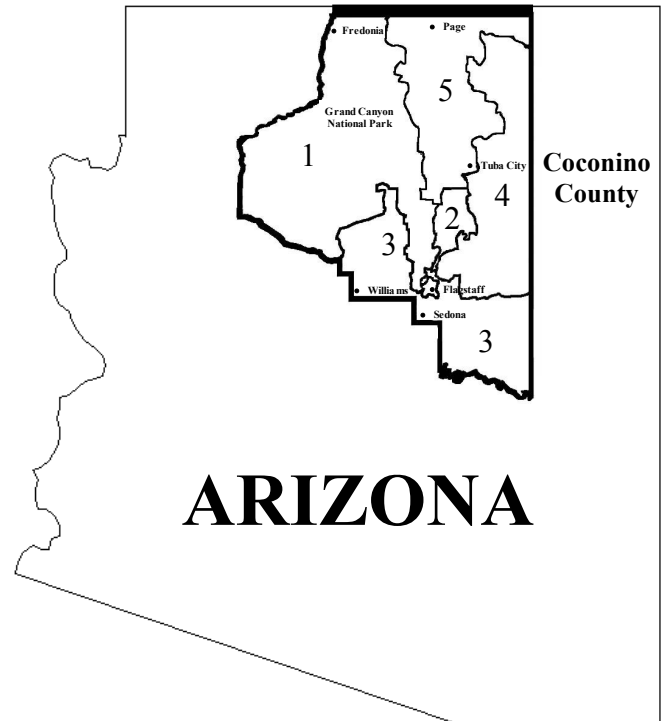
CCC is governed by a District Governing Board (DGB) that is comprised of five members. Each member is elected from one of the five supervisory districts of the County and are elected for six-year terms on a staggered basis.

District Governing Board Members

Nat White	District 1
Patricia Garcia	District 2
Jack Hadley	District 3
Patrick Hurley	District 4
Val Gleave	District 5

Coconino County

CCC is charged with serving the residents of Coconino County, the largest county (geographically) in Arizona. The County is located in the central region of Northern Arizona, with approximately 18,600 square miles of area. When Coconino County was established the population was approximately 4,000 residents. According to the 2010 United States Census, the population has increased to 134,421.



Locations

The **Lone Tree Campus and District Offices** have approximately 128,000 square feet of space allocated to a multitude of educational programs, administrative offices, student services, and campus life. The campus was made possible with a combination of a voter-approved general obligation bond and 40 acres of land that Northern Arizona University (NAU) made available to the District.

The **Fourth Street Campus and Technology Center** have approximately 60,000 square feet allocated to Community and Corporate Learning, Small Business Development Center, construction trades, wood shop, the CISCO academy, fire sciences, adult basic education, nursing, dance, instructional offices and a 68-seat lecture hall.

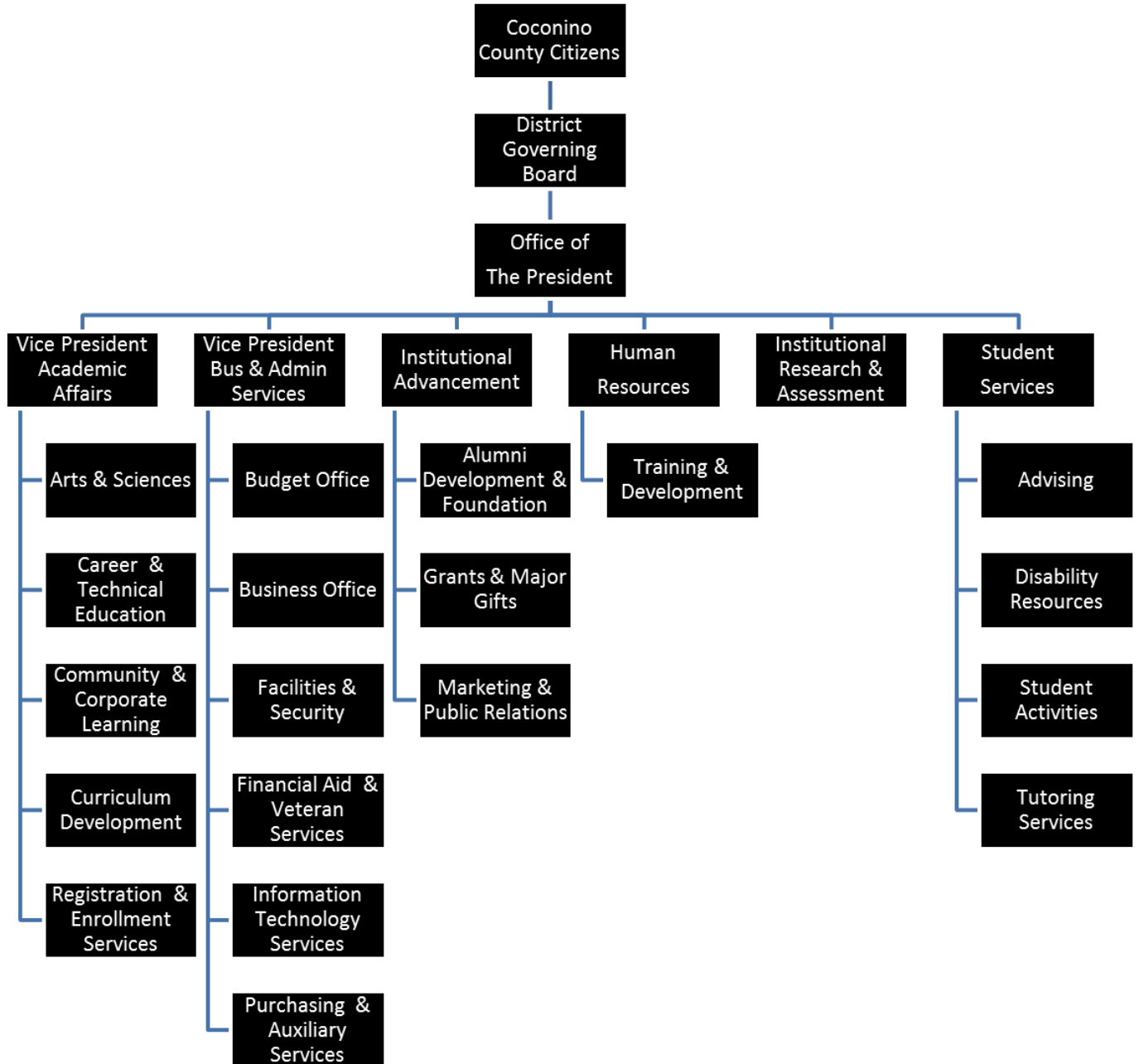
The **Page/Lake Powell Campus** has approximately 20,000 square feet and was built in 1997 through a unique partnership agreement between CCC, the City of Page, and NAU.

The **Williams Building** is approximately 4,800 sq. ft. and was made possible through a collaborative agreement between the College and Williams Unified School District.

CCC has **Extension Sites** that offer learning opportunities for the Fredonia, Grand Canyon, and Tuba City communities through agreements with the Fredonia-Moccasin Unified School District, Grand Canyon Unified School District, and Diné College respectively.

Budget Summary

Organizational Chart



Budget Summary

Budget Calendar

Due Date	Activity	Responsible	Due to	Authorization
July				
1	First day of Fiscal Year			
15	Submit Request for State Aid	VP B&A	Arizona Department of Administration	ARS 15-1464 & 15-1467
August				
15	County Board of Supervisors fix property tax rates (Third Monday)			ARS 42-304B
19	Budget information due to ACCPC	VP B&A	ACCPC (to be compiled for JLBC)	
31	Departments should start fee discussions within their areas of responsibility.	President and VP B&A	All Employees	
September				
27	Budget Books provided to DGB	VP B&A & Budget Office	District Governing Board	
October				
21 tentative	Fee Lists due to Departments Chairs and Budget Managers, DC class fee meeting (TBD), budget managers non-class fee meeting (TBD)	Budget Office	Budget Managers & Coordinators	
28 tentative	Budget Planning FY13 Kick-off meeting	VP B&A & Budget Office	Budget Managers & Coordinators	
31	Expenditure Limitation and Annual Financial Statements Due	VP B&A/Controller	OMB Circular A-128	ARS 41-1279.07C
November				
1-4 tentative	Banner & Web4 Training (TBD)	Budget Office	Budget Managers & Coordinators	
18 tentative	Budget confirmation and reallocation (in Banner) due	Budget Managers	Budget Office	
18 tentative	Zero base travel justifications due	Budget Managers	Budget Office	
18 tentative	Class fee projections and all new and adjusted class fee recommendations due/All non-class fee recommendations due	Department Chairs	Budget Office	
29	Present preliminary revenue and expense assumptions for next Fiscal Year	VP B&A	District Governing Board	
January				
10	Preliminary FTSE Estimate due for Next FY	VP B&A	Economic Estimates Commission	
15	Submit Request for State Aid	VP B&A	Arizona Department of Administration	ARS 15-1464 & 15-1467
24	Present preliminary Tuition & Compensation information to DGB	VP B&A & HR	District Governing Board	
31	Reclassification/Market Adjustments Requests due	Supervisors	Human Resources	
31	Promotion & Retirement Notifications due/Sabbatical applications due	Employee	Human Resources	
February				
1	Economic Estimates Commission notifies District of Estimated Expenditure Limitation	EEOC	VP B&A	ARS 41-563B
6 - 17 tentative	Budget Managers Departmental budget meetings-TBD	VP B&A & Budget Office	Budget Managers & Coordinators	
10	County Assessor sets property values	County Assessor	VP B&A	
17 tentative	Budget Managers Meeting on Expenditure Estimates and Grants	VP B&A & Budget Office	Budget Managers & Coordinators	
22	Tuition and fees approved by DGB	VP B&A	District Governing Board	
28	Contract Renewal Recommendations due for Faculty	VP AA	President	
March				
12	Expenditure Estimates due and Grant budgets due	Budget Managers	Budget Office	
27	DGB Approves Salary Schedules	VP B&A	District Governing Board	
31	Absolute last day to submit budget information		Budget Office	
April				
1	Economic Estimates Commission notifies District of Final Expenditure Limitation	EEOC	VP B&A	ARS 41-563B
9 tentative	Finalize Budget to begin preparing State Budget document and presentation materials for DGB	Budget Office		
15	Submit Request for State Aid	VP B&A	Arizona Department of Administration	ARS 15-1464 & 15-1467
24	Board Approves ORP, Promotions & Reclassifications, General liability Insurance	HR, VP B&A	District Governing Board	
27 tentative	Requisition Cut-Off Deadline	Budget Managers		Purchasing
May				
2	Out-of-County Report Due	VP B&A	JLBC	
17 tentative	Last day for ProCard purchases	Budget Managers		Purchasing
22	Preliminary Budget (work session) and Adjusting Budget to Actual approved by DGB	VP B&A	District Governing Board	
30 tentative	First publication of TNT & State Budget Document (14 days prior)	Budget Office	Arizona Daily Sun (TNT) and CCC website (state budget forms)	ARS 42-17107 & 15-1461
June				
6 tentative	Second publication of TNT & State Budget Document (7 days prior)	Budget Office	Arizona Daily Sun (TNT) and CCC website (state budget forms)	ARS 42-17107 & 15-1461
11 tentative	Direct Pay requests due	Budget Managers		Purchasing
13 tentative	Special Board meet for Adoption of Budget and Property Tax Levy	VP B&A	District Governing Board	ARS 42-17105
16 tentative	TNT publishing Affidavit due	Assistant to Pres	Property Oversight Commission	ARS 15-1461G

Budget Summary

Underlying Assumptions

President's Discretionary/Carry Forward

A contingency allowance of \$100,000 is budgeted in the event of unforeseen expenditures or new innovative opportunities and is expended at the President's discretion. In addition, CCC budgeted \$1,000,000 of general fund carry forward reserve (fund balance) to be used as an operating contingency reserved for revenue shortfalls that is restricted for emergency purposes.

Budget, Assessment, and Strategic Planning

CCC's strategic plan drives budgetary decisions. The strategic plan is continually updated to ensure CCC is meeting the needs of the community. Budget development is integrated into this process through an analysis of all budget assumptions as related to the strategic plan initiatives.

Basis of Budgeting

Resources are distributed based on the previous years budget allocation. Budget managers and CCC administrators conduct departmental line item audits to ensure funds are allocated at maximum effectiveness. Travel operates under a zero-base budgeting process. All expenditures must meet procurement regulations as established by the State of Arizona.

The projections contained in this report are estimations of earnings and costs for services for the FY12.

Institutional Reserves

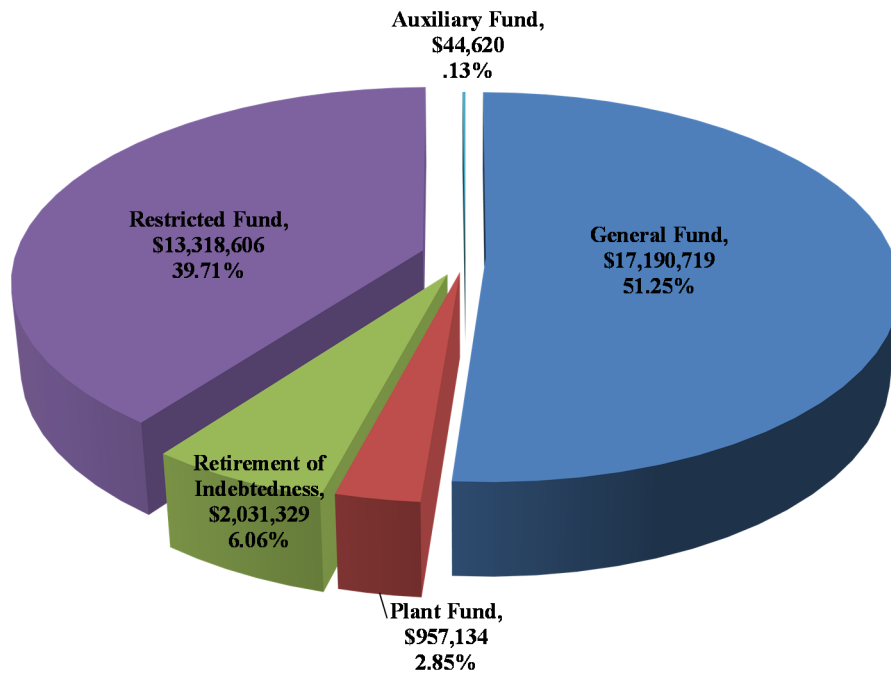
CCC's goal is to safeguard operational funds to provide for 180 days of operating costs. These funds are primarily invested to provide income for the current year and can be removed in case of revenue shortfalls.

Debt Policy/Financing Options

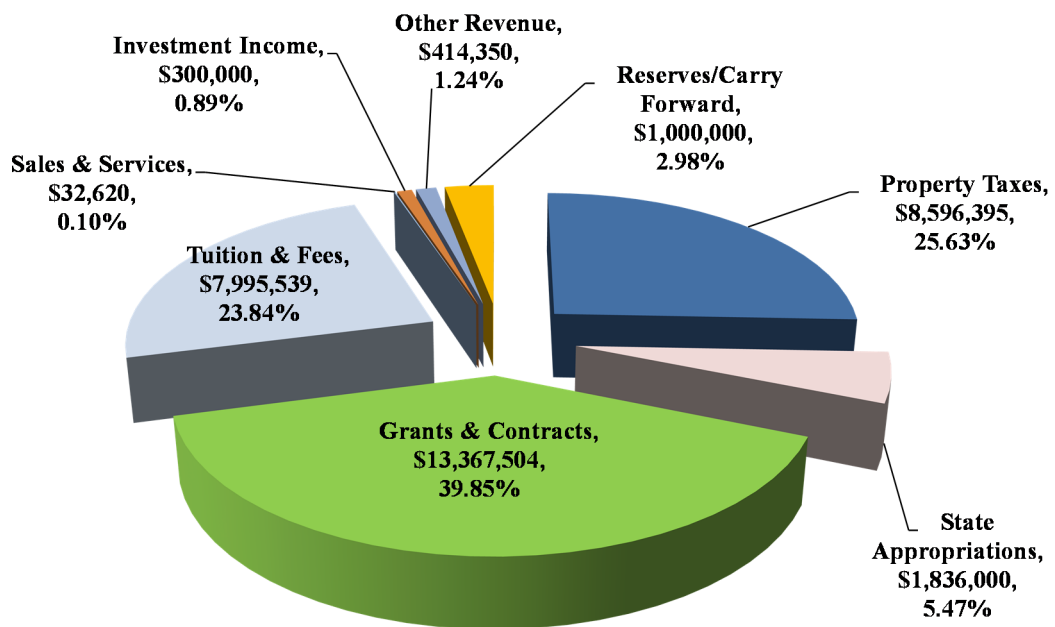
The College has long-term debt in the form of a Government Obligation Bond (GOB) issued in 1999 for the Lone Tree campus construction. This GOB will not require any capital funding as it is a tax-exempt security, i.e. the interest we pay to the bondholder is exempt from federal income tax. Therefore, the bond carries one of the lowest rates of interest in the securities market. In 2009, the College refinanced at a significant savings to the taxpayers. The entire debt repayment schedule is located within the Plant Fund category of this document.

Budget Summary

Total Revenues by Fund Type (All Funds) \$33,542,408

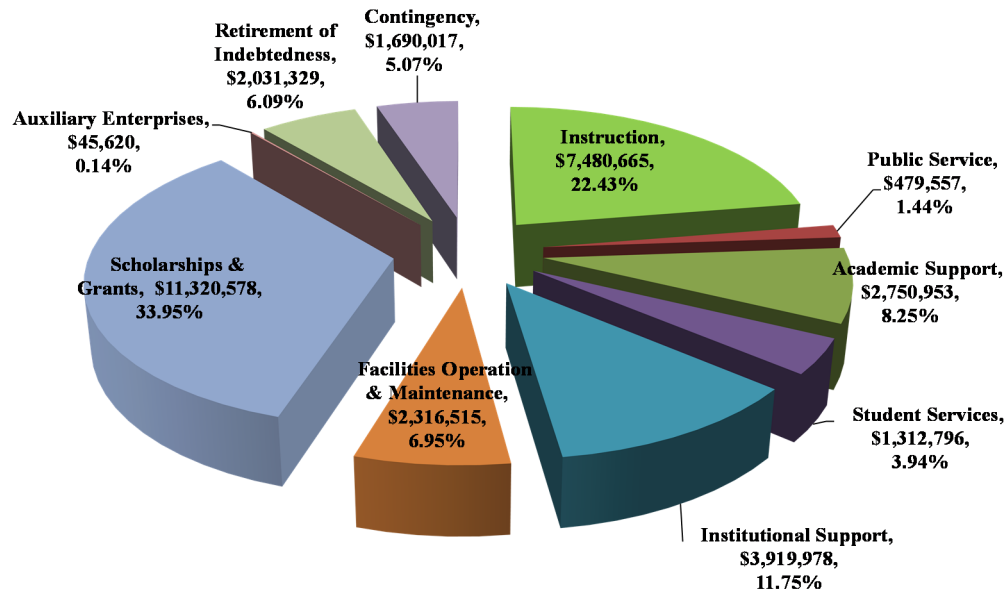


Total Revenues by Object Type (All Funds) \$33,542,408

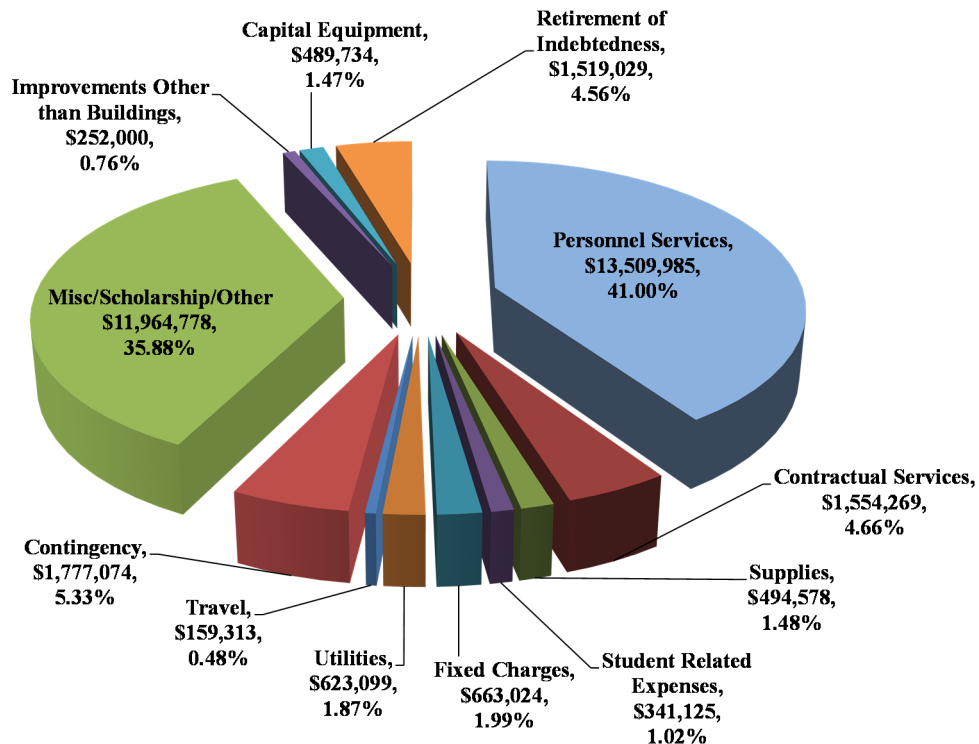


Budget Summary

FY 12 Total Expenditures by Program (All Funds) \$33,348,008



Total Expenditures by Object Type (All Funds) \$33,348,008



Budget Summary

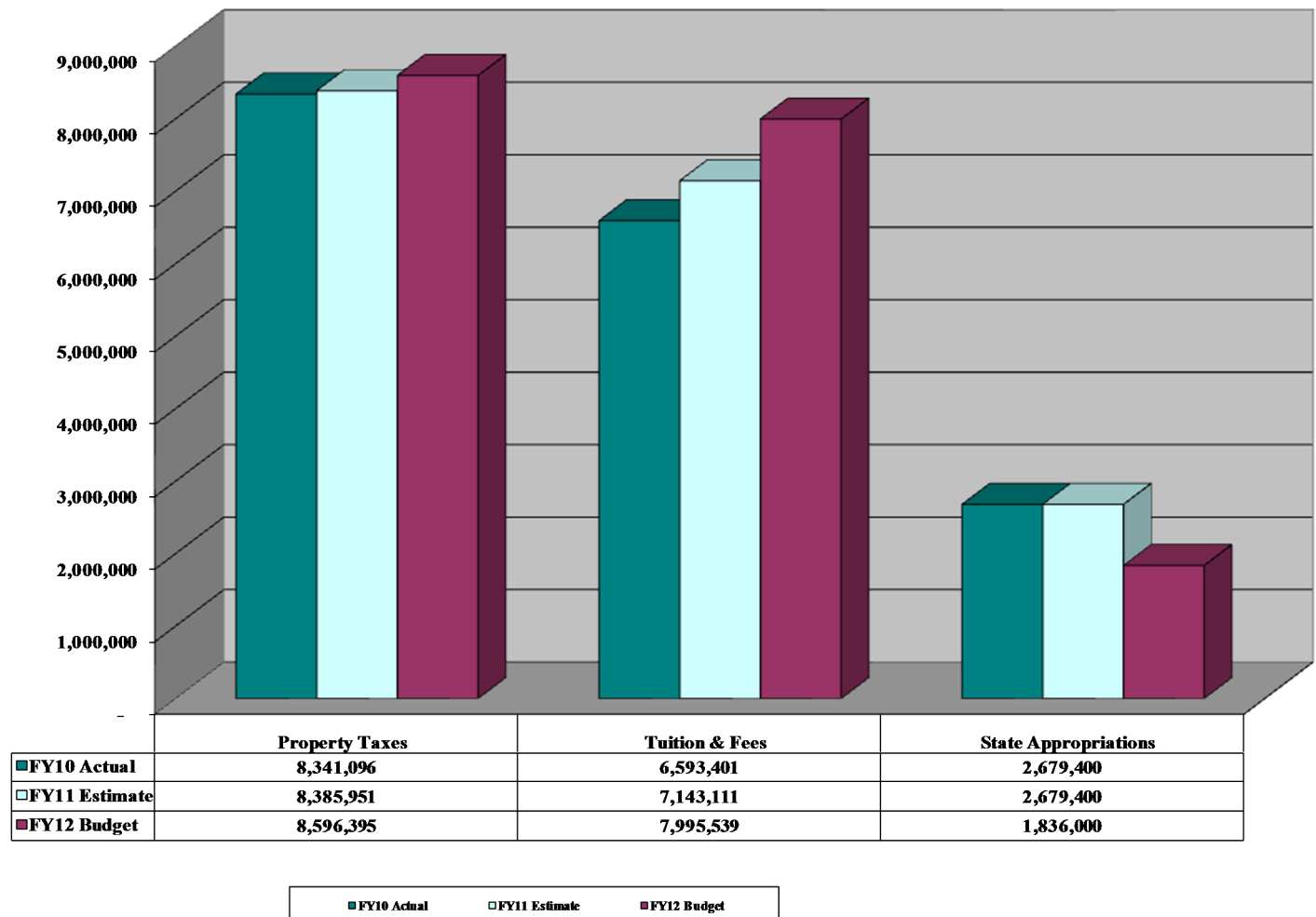
Top Three Revenue Sources (All Funds)

Property Taxes: Property taxes have increased over the last three years due to 2% annual growth of assessed values on existing properties and the addition of new properties on the tax roll. CCC anticipates that net assessed values (NAV) will continue to decrease in direct relation to falling property values over the next three years. NAVs run two years in arrears.

Tuition & Fees: As state appropriations decline, costs are covered in a two-part process. Tuition increases have accounted for half of the revenue shortfall. The other half has been absorbed through institutional efficiencies. Tuition increased \$10 in FY11 and \$3 in FY12 while serving increased enrollments of 11% in FY10 and 3% in FY11.

State Appropriations: Declines in state aid began in 2001 due to the struggling economy and decreased tourist activity. In the next two years, CCC anticipates state aid funding will decline as the economic state of Arizona continues to decline. The State aid funding formula has not been adjusted to keep pace with inflation and growing student enrollments are decreasing the allocation on a per student basis. For example, the amount CCC received for growth in FY02 was \$1,151 per FTSE and for FY12 this amount is \$716 per FTSE. However, although the state distributed growth funding, they cut overall funding to CCC by \$843,400. CCC is working with representatives at the State to augment funding levels for institutions of higher education in Arizona.

For more information on these revenue sources refer to the General Fund section.



Budget Summary

FY 12 Total Revenues and Expenditures (All Funds)

	General Fund	Restricted Fund	Auxiliary Fund	Unexpended Plant Fund	Retirement of Indebtedness	Total All Funds
Revenues						
Property Taxes	\$ 6,600,495	\$ -	\$ -	\$ -	\$ 1,995,900	\$ 8,596,395
State Appropriations	\$ 1,836,000	\$ -	\$ -	\$ -	\$ -	\$ 1,836,000
Grants & Contracts	\$ 100,000	\$ 13,267,504	\$ -	\$ -	\$ -	\$ 13,367,504
Tuition & Fees	\$ 7,805,805	\$ -	\$ -	\$ 189,734	\$ -	\$ 7,995,539
Sales & Services	\$ -	\$ -	\$ 32,620	\$ -	\$ -	\$ 32,620
Other Revenue	\$ 714,350	\$ -	\$ -	\$ -	\$ -	\$ 714,350
Reserves/Carry Forward	\$ 1,000,000	\$ -	\$ -	\$ -	\$ -	\$ 1,000,000
Total Revenues	\$ 18,056,650	\$ 13,267,504	\$ 32,620	\$ 189,734	\$ 1,995,900	\$ 33,542,408
Other financing sources (uses)						
Transfer In	\$ 32,410	\$ 83,512	\$ 12,000	\$ 767,400	\$ 35,429	\$ 930,751
Transfer Out	\$ (898,341)	\$ (32,410)	\$ -	\$ -	\$ -	\$ (930,751)
Total other financing sources (uses)	\$ (865,931)	\$ 51,102	\$ 12,000	\$ 767,400	\$ 35,429	\$ -
Total Revenues and Transfers	\$ 17,190,719	\$ 13,318,606	\$ 44,620	\$ 957,134	\$ 2,031,329	\$ 33,542,408
Expenditures by Program						
Current:						
Instruction	\$ 6,375,433	\$ 1,105,232	\$ -	\$ -	\$ -	\$ 7,480,665
Public Service	\$ 53,515	\$ 426,042	\$ -	\$ -	\$ -	\$ 479,557
Academic Support	\$ 2,214,218	\$ 536,735	\$ -	\$ -	\$ -	\$ 2,750,953
Student Services	\$ 1,208,377	\$ 104,419	\$ -	\$ -	\$ -	\$ 1,312,796
Institutional Support	\$ 3,919,978	\$ -	\$ -	\$ -	\$ -	\$ 3,919,978
Facilities Operation & Maintenance	\$ 1,554,781	\$ -	\$ -	\$ 761,734	\$ -	\$ 2,316,515
Scholarships & Grants	\$ 174,400	\$ 11,146,178	\$ -	\$ -	\$ -	\$ 11,320,578
Auxiliary Enterprises	\$ -	\$ -	\$ 45,620	\$ -	\$ -	\$ 45,620
Retirement of Indebtedness	\$ -	\$ -	\$ -	\$ -	\$ 2,031,329	\$ 2,031,329
Contingency	\$ 1,690,017	\$ -	\$ -	\$ -	\$ -	\$ 1,690,017
Total Expenditures	\$ 17,190,719	\$ 13,318,606	\$ 45,620	\$ 761,734	\$ 2,031,329	\$ 33,348,008
Expenditures by Object						
Current:						
Personnel Services	\$ 11,720,998	\$ 1,788,987	\$ -	\$ -	\$ -	\$ 13,509,985
Contractual Services	\$ 1,459,793	\$ 80,252	\$ 14,224	\$ -	\$ -	\$ 1,554,269
Supplies	\$ 373,440	\$ 94,192	\$ 26,946	\$ -	\$ -	\$ 494,578
Student Related Expenses	\$ 341,125	\$ -	\$ -	\$ -	\$ -	\$ 341,125
Fixed Charges	\$ 646,524	\$ 16,375	\$ 125	\$ -	\$ -	\$ 663,024
Utilities	\$ 619,674	\$ 2,725	\$ 700	\$ -	\$ -	\$ 623,099
Travel	\$ 108,248	\$ 47,440	\$ 3,625	\$ -	\$ -	\$ 159,313
Contingency	\$ 1,690,017	\$ 67,057	\$ -	\$ 20,000	\$ -	\$ 1,777,074
Misc/Scholarships/Other	\$ 230,900	\$ 11,156,178	\$ -	\$ -	\$ 512,300	\$ 11,899,378
Improvements Other than Buildings	\$ -	\$ -	\$ -	\$ 252,000	\$ -	\$ 252,000
Capital Equipment	\$ -	\$ 65,400	\$ -	\$ 489,734	\$ -	\$ 555,134
Retirement of Indebtedness	\$ -	\$ -	\$ -	\$ -	\$ 1,519,029	\$ 1,519,029
Total Expenditures	\$ 17,190,719	\$ 13,318,606	\$ 45,620	\$ 761,734	\$ 2,031,329	\$ 33,348,008
Excess of revenues and other sources over/(under) expenditures	\$ -	\$ -	\$ (1,000)	\$ 195,400	\$ -	\$ 194,400
Beginning fund balance July 1 designated for future spending	\$ 5,320,754	\$ -	\$ 36,137	\$ 7,687,024	\$ 576,808	\$ 13,620,723
Ending fund balance June 30	\$ 5,320,754	\$ -	\$ 35,137	\$ 7,882,424	\$ 576,808	\$ 13,815,123
Net change in fund balance	\$ -	\$ -	\$ 1,000	\$ 195,400	\$ -	\$ 194,400

Budget Summary

All Funds Personnel Schedules

EMPLOYEE POSITIONS: THREE YEAR BUDGET COMPARISON Full-Time Equivalent (FTE) by Employee Group & Fund

BUDGET YEAR	FACULTY	PART-TIME FACULTY	ADMINISTRATORS	SUPPORT PERSONNEL	TOTAL
Fiscal Year 2009/2010					
Unrestricted Funds	39.2	100.5	21.0	72.8	233.6
Restricted Funds	3.1	-	2.0	5.7	10.8
Total FTE	42.3	100.5	23.0	78.5	244.3
Fiscal Year 2010/2011					
Unrestricted Funds	38.3	91.5	18.0	73.7	221.5
Restricted Funds	3.7	-	2.0	4.2	9.9
Total FTE	42.0	91.5	20.0	77.9	231.4
Fiscal Year 2011/2012					
Unrestricted Funds	37.9	92.8	18.0	75.4	224.1
Restricted Funds	3.0	-	2.0	8.9	13.9
Total FTE	40.9	92.8	20.0	84.4	238.1
EMPLOYEE GROUP COMPENSATION	FACULTY	PART-TIME FACULTY	ADMINISTRATORS	SUPPORT PERSONNEL	DISTRICT Average
Fiscal Year 2009/2010	0.0%	0.0%	0.0%	0.0%	0.0%
Fiscal Year 2010/2011	0.0%	0.0%	0.0%	0.0%	0.0%
Fiscal Year 2011/2012 ¹	5.9%	4.1%	5.6%	5.6%	5.3%
FY2011/2012 Total Compensation & Benefits	\$ 2,608,611	\$ 1,808,890	\$ 3,534,658	\$ 6,287,024	\$ 14,239,183

Note: Total compensation and benefits do not include hourly wages and associated benefits. Full time benefit eligible employees were allocated an additional 2% to offset the increase in Arizona State Retirement keeping employees whole. Eligible employees received compression and market adjustments based criteria approved by the District Governing Board.

Budget Summary

This page intentionally left blank.

General Fund

Multi-Year Forecast

Revenue Source	Actual (unaudited) FY 2010	Adopted FY 2011	Estimated FY 2011	Adopted FY 2012	% Chg FY11-12	Projected FY 2013	% Chg FY12-13	Projected FY 2014	% Chg FY13-14
Property Taxes	\$ 6,206,992	\$ 6,466,300	\$ 6,423,100	6,600,495	2.1%	\$ 6,766,851	2.5%	\$ 6,970,947	3.0%
State Appropriations	2,679,400	2,679,400	2,679,400	1,836,000	-31.5%	1,036,000	-43.6%	236,000	-77.2%
Tuition & Fees	6,400,921	7,095,754	7,235,467	7,805,805	10.0%	8,000,206	2.5%	8,237,317	3.0%
Private Gifts/Grants/Contracts	129,722	120,219	120,219	100,000	-16.8%	100,000	0.0%	100,000	0.0%
Investment Income	278,161	275,000	275,000	300,000	9.1%	330,000	10.0%	357,500	8.3%
Rental and Other Income	430,998	266,472	412,122	414,350	55.5%	417,250	-41.6%	421,350	1.0%
Sub-Total Revenues Gen'l Fund:	\$ 16,126,194	\$ 16,903,146	\$ 17,145,308	17,056,650	0.9%	\$ 16,650,307	-4.1%	\$ 16,323,114	-2.0%
Reserve Carry Forwards	-	1,000,000	-	1,000,000	0.0%	1,000,000	0.0%	1,000,000	0.0%
Net Transfers Out to Other Funds	(1,447,609)	(634,283)	(3,202,054)	(865,931)	36.5%	(868,000)	0.2%	(868,000)	0.0%
Total Revenues Gen'l Fund:	\$ 14,678,585	\$ 17,268,863	\$ 13,943,254	17,190,719	-0.5%	\$ 16,782,307	-4.1%	\$ 16,455,114	-1.9%

Expenditures by Object	Actual (unaudited) FY 2010	Adopted FY 2011	Estimated FY 2011	Adopted FY 2012	% Chg FY11-12	Projected FY 2013	% Chg FY12-13	Projected FY 2014	% Chg FY13-14
Salaries	\$ 8,629,073	\$ 8,875,824	\$ 7,759,038	9,139,782	3.0%	\$ 9,234,800	3.0%	\$ 9,511,800	3.0%
Benefits	2,119,216	2,137,416	2,316,643	2,581,216	20.8%	2,506,500	3.0%	2,581,700	3.0%
Operations:									
Contracted Services	1,544,105	1,473,058	1,407,806	1,459,793	-0.9%	1,415,000	1.3%	1,433,000	1.3%
Supplies	393,155	388,086	431,207	373,440	-3.8%	388,100	0.0%	388,100	0.0%
Fixed Charges	628,674	585,682	606,619	646,524	10.4%	585,700	0.0%	585,700	0.0%
Utilities & Communications	546,963	628,706	524,646	619,674	-1.4%	628,700	0.0%	628,700	0.0%
Student Related Expenses	229,324	302,832	247,042	341,125	12.6%	299,006	-12.5%	299,006	0.0%
Travel	61,520	101,974	89,903	108,248	6.2%	101,970	0.0%	101,970	0.0%
Misc/Scholarships/Other	154,535	227,619	218,038	230,900	1.4%	251,813	7.4%	269,250	6.9%
Sub-Total Expenditures Gen'l Fund:	\$ 14,306,565	\$ 14,721,197	\$ 13,600,942	15,500,702	5.3%	\$ 15,411,689	2.2%	\$ 15,799,226	2.5%
Contingency	-	2,547,666	-	1,690,017	-33.7%	1,100,000	-35.5%	1,100,000	0.0%
Total Gen'l Fund Expenditures:	\$ 14,306,565	\$ 17,268,863	\$ 13,600,942	17,190,719	-0.5%	\$ 16,511,689	-1.6%	\$ 16,899,226	2.3%

Revenue Source	FY 2012	FY 2013	FY 2014
Property Taxes	2.5% increase (moved in-lieu to other)	3% increase	3% increase
State Appropriations	Cut \$834k/(leaving state aid at 11.3% of total revenues)	Cut \$800k/(leaving state aid at 6.5% of total revenues)	Cut \$800k/(leaving state aid at 1.2% of total revenues)
Tuition & Fees	\$3 tuition increase and scholarship changes based on enrollments (2 %) correction	\$3 tuition increase and scholarship changes based on enrollments (2 %) correction	\$3 tuition increase and scholarship changes based on enrollments (2 %) correction
Gifts, Grants & Contracts	CAVIAT correction	No change	No change
Investment Income	2.5%	3.0%	3.25%
Rental and Other Income	1.1 % inflation increase on rentals Bookstore based upon enrollments	2 % inflation increase on rentals Bookstore based upon enrollments	3.2 % inflation increase on rentals Bookstore based upon enrollments
Carry Forward	No change	No change	No change
Net Transfers to Other Funds	Eliminate ARGOS and ADE one-time transfers	No change	No change

Expenditures by Object	FY 2012	FY 2013	FY 2014
Salaries	Option 3 PT faculty reduction \$69,858 for enrollment declines and larger class sizes Move \$309,851 Cafeteria Plan move to benefits	3% Adjustment PT faculty reduction \$55,127 for enrollment declines and larger class sizes No change	3% Adjustment PT faculty reduction \$55,127 for enrollment declines and larger class sizes No change
Benefits	Move \$309,851 Cafeteria Plan move from salaries .9 ASRS increase (10% to 10.9%)	No change	No change
Contracted Services	Remove \$89k CWI addenda contract reduction Increase in Dual Enrollment by tuition increase	CWI contract ends Increase in Dual Enrollment by tuition increase	No change Increase in Dual Enrollment by tuition increase
Supplies	No change	No change	No change
Fixed Charges	No change	No change	No change
Utilities & Communications	No change	No change	No change
Student Related Expenses	Changes submitted by Department Chairs	Changes submitted by Department Chairs	Changes submitted by Department Chairs
Travel	No change	No change	No change
Scholarships	(2 %) correction	(2 %) correction	(2 %) correction
Contingency/Carry Forward	Reduce State Aid contingencies	Reduce State Aid contingencies	No change

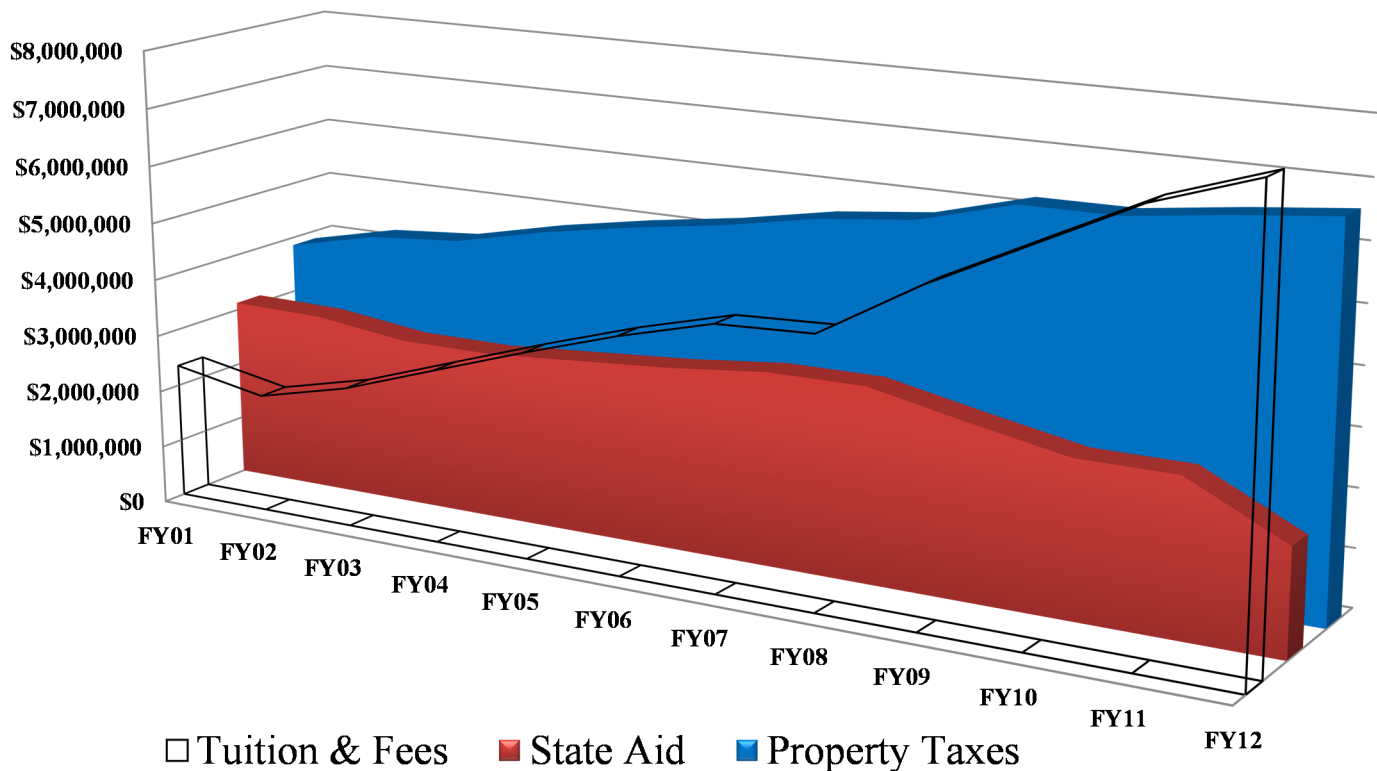
General Fund

Major Revenues

The General Fund has three major revenue sources: property taxes, state appropriations, and student tuition and fees. The chart below depicts the changes in these sources over time. Property tax revenue steadily increases as the net assessed values of County property increases.

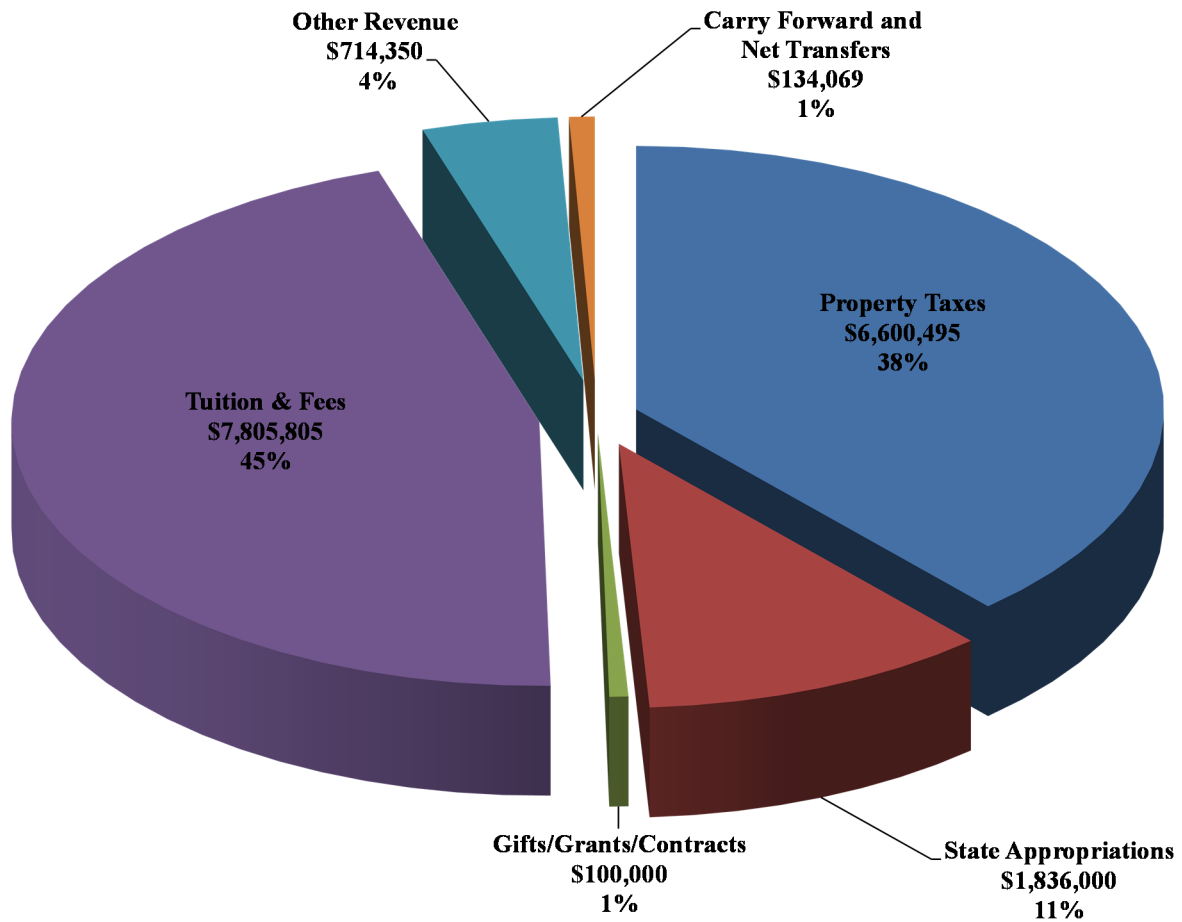
State appropriations are level at the onset due to a two-year lag in receiving enrollment growth revenues. The increase from FY95 to FY99 is representative of the growth of the District. From FY99 to FY02, funding remained level. The decline from FY02 through FY04 is based on significant funding cuts from the state. In FY10 the state began to decrease funding based on severe budget shortfalls.

Tuition and fees increased from FY03 to FY06 and again from FY08 to FY12 primarily as a result of declining State appropriations.



General Fund

FY12 General Fund Revenues \$17,190,719



* Carry forward \$1,000,000 and transfers \$(-865,931) net \$134,069.

General Fund

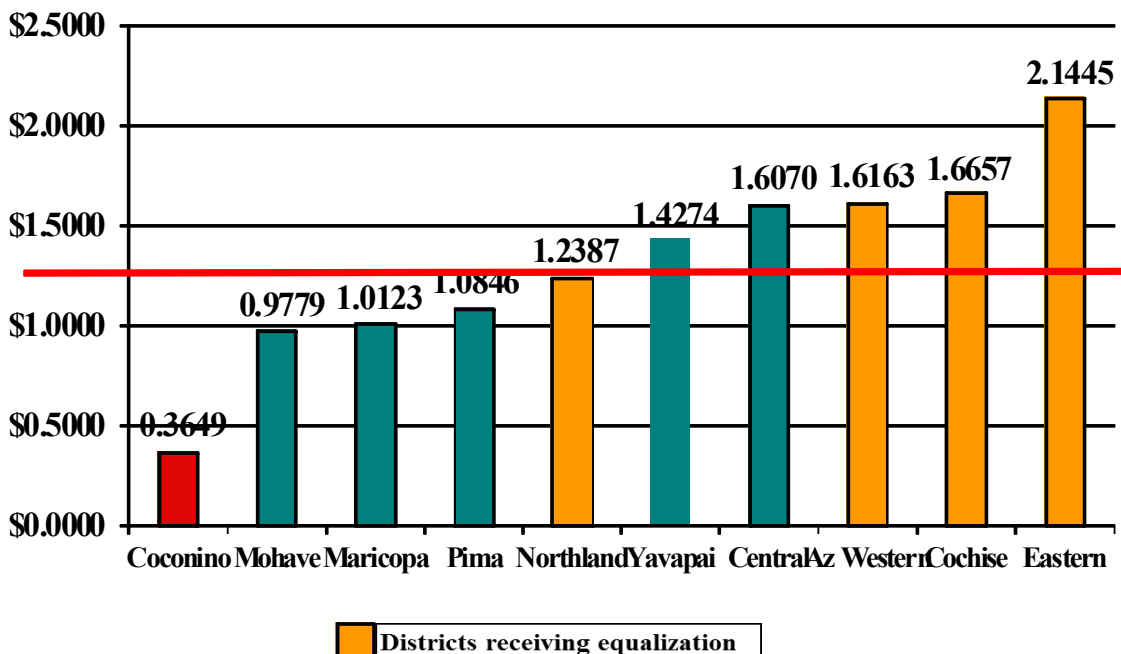
District Tax Levy

Each year, the District tax levy is calculated in accordance with Arizona Revised Statutes (A.R.S.) §42-17051. Assessed property values mainly fall into two tax levy categories: 1) property on the tax rolls in the current year and 2) newly completed construction being added to the rolls. The Arizona Constitution limits the increase in the District's tax levy on current assessed property to 2% per year. Tax assessments on new prop-

Tax Levy Limit A.R.S. §42-17051 Three Year Comparative Analysis

STATUTORY CALCULATION	FY09/10 (Tax Year 2009) ACTUAL	FY10/11 (Tax Year 2010) BUDGET	FY10/11 (Tax Year 2010) ESTIMATE
1) Maximum levy - prior tax year	\$ 5,954,221	\$ 6,201,571	\$ 6,201,571
2) Maximum levy prior tax year multiplied by 102%	6,073,305	6,325,603	6,325,603
3) Assessed value for current tax year of all property subject to tax in the preceding year	1,802,668,140	1,886,872,414	1,886,872,414
4) Paragraph 3 divided by 100, then divide paragraph 2 by the resulting quotient; round to four decimal places	0.3369	0.3352	0.3352
5) Assessed value of all property for current year	1,840,775,046	1,920,050,801	1,920,050,801
6) Paragraph 5 divided by 100 and multiplied by rate in para 4 equals maximum allowable primary property tax levy	6,201,571	6,436,010	6,436,010
7) Less any amounts pursuant to A.R.S. §42-17051 B. & C.			
8) Paragraph 6 minus paragraph 7 equals the allowable primary property tax levy	6,201,571	6,436,010	6,436,010
REVENUE PROJECTION ADJUSTMENT CALCULATION			
9) Actual/Estimated or Projected Collections	6,206,992	6,307,300	6,423,100
10) Salt River Project/Other In-Lieu of Tax	-	115,000	
11) Purina government property lease excise Tax (in-lieu) and Parks on Federal lands (DS-B1535-4005)	-	44,000	
Total primary property tax/in-lieu revenue	\$ 6,206,992	\$ 6,466,300	\$ 6,423,100

Arizona Community College Property Tax Rate Comparison



General Fund

erty are added to the levy by applying the tax rate derived from current assessed property to the new property.

State Aid for Maintenance and Operations

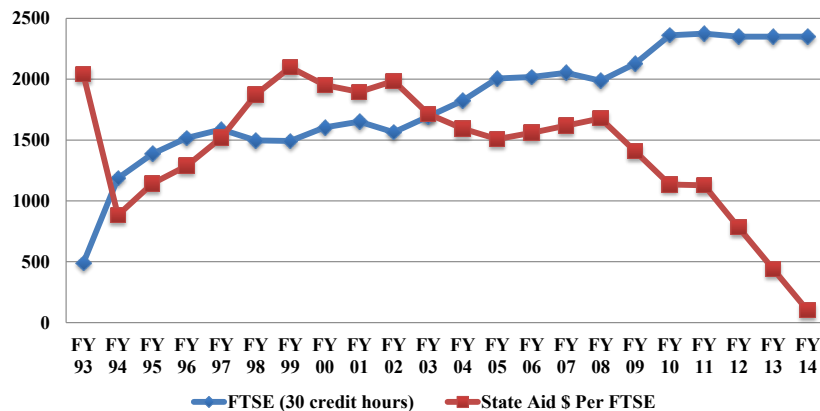
The community college system-wide appropriation for State aid is provided by A.R.S. §15-1466. The formula is based on two factors: 1) the current year as a base and 2) enrollment growth. In FY12, Arizona

STATE APPROPRIATIONS REVENUE PROJECTIONS

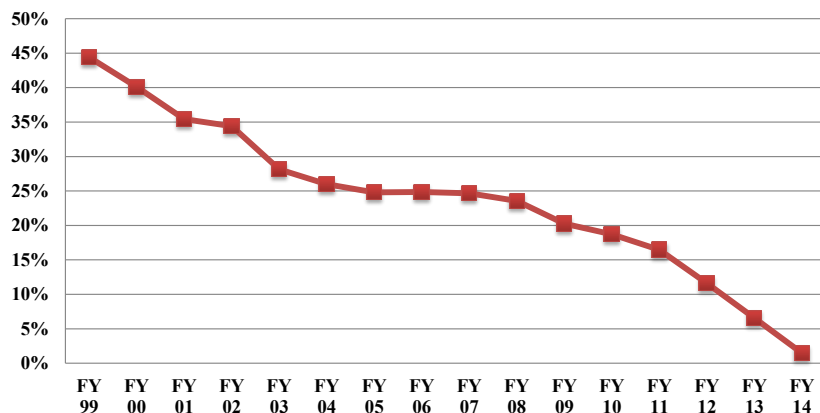
Three-Year Comparative Analysis

STATUTORY CALCULATION A.R.S. §15-1466 Subject to legislative appropriation	FY09/10 Actual	FY10/11 Adopted	FY10/11 Estimate	FY11/12 Projected
1) Base level (Prior year appropriation)	\$ 2,994,270	\$ 2,679,400	\$ 2,679,400	\$ 2,679,400
2) Audited FTSE growth/decline from between the second and third most recent fiscal years	1,988	2,127	2,127	2,361
	2,052	1,989	1,989	2,127
	(64)	137.8	137.8	234.2
Dual Enrollment FTSE		199	199	202
3) Growth Factor = Prior year Arizona Community College's Total State Aid/Total Community College FTSE		788.82	788.82	716.06
4) Total Growth Funding		108,699	108,699	167,700
Subject to "Hold Harmless" clause for decline in FTSE				
5) Dual Enrollment Funding at 50%	-			
REVENUE PROJECTION ADJUSTMENT CALCULATION				
5) State Aid Cuts	(314,870)			(1,011,100)
6) Growth Cuts		(108,699)	(108,699)	
Total M & O State appropriations	\$ 2,679,400	\$ 2,679,400	\$ 2,679,400	\$ 1,836,000

Enrollment and State Aid Per Full-Time Student



State Aid As a Percentage of Budget



General Fund

allocated \$716 per FTSE for growth. However, although the state distributed growth funding, they cut overall funding to CCC by \$843,400.

Enrollments

The enrollment for CCC is computed based on 2,350 Full Time Student Equivalent (FTSE), one full-time student equals 15 credit hours per semester.

Tuition and Fees-Resident

In February of each year, the District Governing Board approves the College's tuition rates. The rate structure for residents is \$83 and a \$5 per credit hour technology fee to be allocated to the Plant Fund to help cover the cost of technology.

Tuition and Fees-WUE

WUE is the Western Undergraduate Exchange, a program coordinated by the Western States and falls under the Western Interstate Commission for Higher Education (WICHE). Through WUE, students in western states may enroll in many two-year and four-year college programs at a reduced tuition level: 150 percent of the institution's regular in-state resident tuition. If the student is a legal resident of Alaska, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, North Dakota, Oregon, South Dakota, Utah, Washington or Wyoming, they qualify for this program.

Tuition and Fees-Non-Resident

2011-2012 Tuition & Technology Fee (per Term)			
<u>Hour(s)</u>	<u>Resident</u>	<u>Undergraduate Exchange (WUE)</u>	<u>Non-Resident</u>
1	\$ 83	\$ 125	\$ 291
2	\$ 166	\$ 249	\$ 581
3	\$ 249	\$ 374	\$ 872
4	\$ 332	\$ 498	\$ 1,162
5	\$ 415	\$ 623	\$ 1,453
6	\$ 498	\$ 747	\$ 1,743
7	\$ 581	\$ 872	\$ 2,034
8	\$ 664	\$ 996	\$ 2,324
9	\$ 747	\$ 1,121	\$ 2,615
10	\$ 830	\$ 1,245	\$ 2,905
11	\$ 913	\$ 1,370	\$ 3,196
12	\$ 996	\$ 1,494	\$ 3,486
13	\$ 1,079	\$ 1,619	\$ 3,777
14	\$ 1,162	\$ 1,743	\$ 4,067
15	\$ 1,245	\$ 1,868	\$ 4,358

General Fund

CCC charges non-residents to cover their full cost of attending since no property taxes or State aid is used to supplement out-of-state students.

Out-of-District Reimbursement

Pursuant to A.R.S. §15-1469, unorganized counties (counties without an established community college district) provide for post-secondary education for their residents with community colleges in the State's organized counties. The present formula requires counties to pay operational costs minus state aid per FTSE for the district attended.

Fees

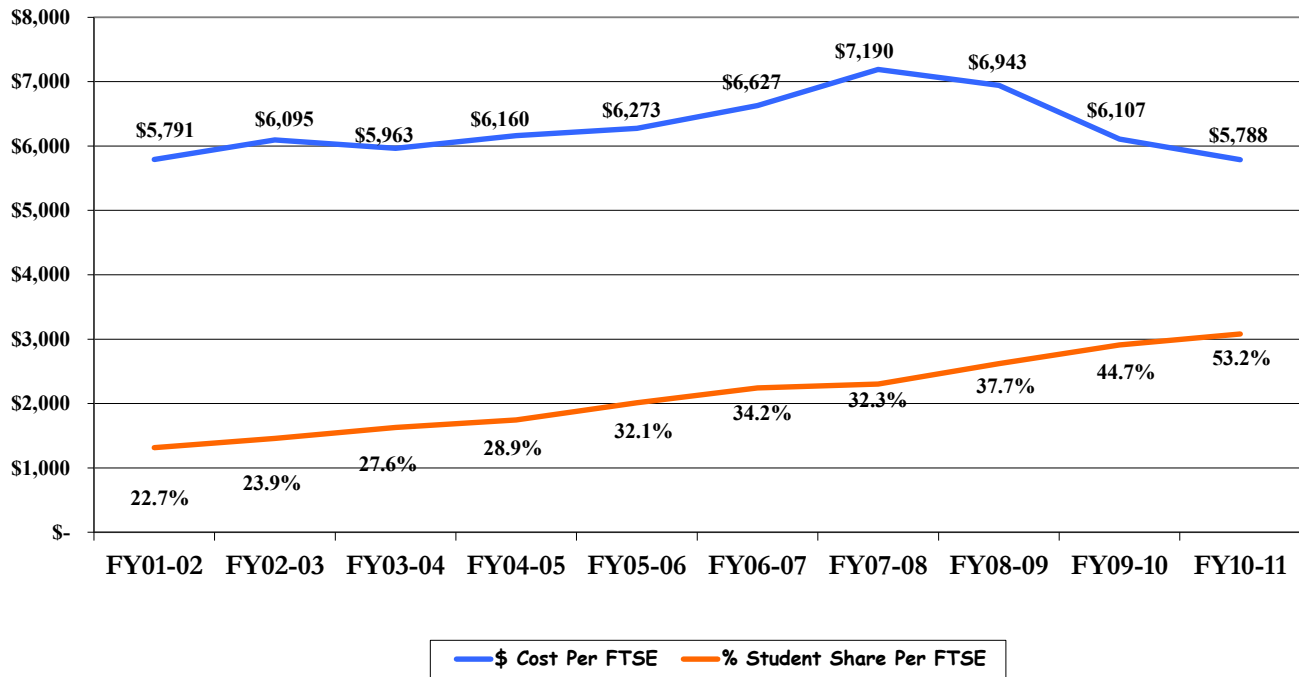
TUITION AND FEE REVENUE PROJECTIONS

Three-Year Comparative Analysis

STATUTORY CALCULATION	FY09/10 Actual	FY10/11 Adopted	FY10/11 Estimate	FY11/12 Adopted
General Tuition (Resident Tuition)	\$ 4,246,342	\$ 4,775,475	\$ 4,987,539	\$ 4,823,800
Scholarship tuition (deducted from gen'l)	101,225	158,625	158,625	174,400
CAVIAT	156,130			168,000
Dual Enrollment	437,555	485,000	430,680	497,900
Out-of-District Reimbursement - Unorganized counties pay actual cost per FTSE (less state aid/FTSE) from prior year	168,484	194,623	194,603	257,900
Out-of-State Tuition (Non-resident Tuition)				
SP7-508 requires a minimum of 80% cost per FTSE	235,455	276,100	409,154	607,200
Out-of-State Tuition (Non-resident Tuition)				
SP7-508 requires a minimum of 80% cost per FTSE WUE	347,542	399,600	339,316	410,100
Fees (Parking, Transcripts, Graduation, ID, Testing, Etc.) (see below)	144,772	133,500	147,339	145,800
Class Fee Revenue	248,802	302,800	242,281	341,605
Online course fee revenue	110,108	105,000	113,792	110,000
Technology Fee	137,190	130,000	132,286	134,100
Community Enrichment Center	67,316	110,700	79,852	135,000
Non-Credit Williams	-	10,000	-	-
Non-Credit Page	-	14,300	-	-
Total tuition and fee revenue	\$ 6,400,921	\$ 7,095,723	\$ 7,235,467	\$ 7,805,805

General Fund

The graph below depicts the cost per FTSE and the students percentage share. Related to individual Fiscal Years.



FY02-03 through FY09-10 are actuals, FY10-11 are estimates.

Historic Tuition Rates-Resident-Last 10 Fiscal Years

Fiscal Year	Pt Students Per Credit Hour	FT Students (Annual-30 Credit Hours)	Increase/(Decrease)	
			Dollars	Percent
2001-02	\$34	\$1020	\$30	3.0%
2002-03	37	1,110	90	8.8%
2003-04	44 ¹	1,056	(54)	-4.9%
2004-05	48	1,152	96	9.1%
2005-06	56	1,344	192	16.7%
2006-07	61	1,464	120	8.9%
2007-08	65 ²	1,690	226	15.4%
2008-09	75 ³	1,970	280	16.6%
2009-10	75	2,250	280	14.2%
2010-11	85	2,550	300	13.3%
2011-12	88	2,640	90	3.5%

(1) In fiscal year 2003-04, the District implemented a tuition plateau at 12-18 credit hours

(2) The tuition plateau changed from 13-18 credit hours to 15-18 credit hours

(3) In fiscal year 2008-09 a \$5 per credit hour technology fee was implemented that is not subject to the plateau

General Fund

OTHER REVENUE PROJECTIONS

Three-Year Comparative Analysis

	FY09/10 ACTUAL	FY10/11 ADOPTED	FY10/11 ESTIMATE	FY11/12 ADOPTED
Rental and Other Income				
Rental Income				
Tony's Barber Shop (Lease)	6,689	6,710	6,710	6,784
Flagstaff Library (Lease)	78,342	80,812	80,812	81,701
Page-Glen Canyon Natural Historical Society	8,630	7,000	7,000	7,077
Page Chamber	956	-	-	-
Cell Tower	30,000	30,000	30,000	30,000
Facility Usage (Misc. temporary)	29,441	25,000	25,000	25,000
Total Rental Income	162,634	149,522	149,522	150,600
Investments				
Investments (Interest on accounts at treasuries)	278,161	275,000	275,000	300,000
Total Investments	278,161	275,000	275,000	300,000
Other Income				
Surplus Property	7,752	1,000	1,000	1,000
Parking Tickets	23,217	20,000	20,000	20,000
Vending utility recovery	4,560	4,950	4,950	4,950
Bookstore (Commissions)	86,216	89,000	89,000	89,000
Cafateria (Commissions)	-	-	5,650	6,800
Salt River Project/Other In-Lieu of Tax	100,581		100,000	100,000
Purina government property excise Tax (in-lieu) and Parks on Federal lands	41,418		40,000	40,000
Misc	4,620	2,000	2,000	2,000
Total Other Income	268,364	116,950	262,600	263,750
Total Rental and Other Income	709,159	541,472	687,122	714,350

PRIVATE GIFTS, GRANTS AND CONTRACT REVENUE PROJECTIONS

Three-Year Comparative Analysis

	FY09/10 ACTUAL	FY10/11 ADOPTED	FY10/11 ESTIMATE	FY11/12 ADOPTED
Private Gifts, Grants & Contracts				
Foundation FMC Contribution	100,000	100,000	100,000	100,000
Cisco Training	-	6,000	6,000	-
CAVIAT-showing under tuition	10,808	-	-	-
ADA Interpretive Services	18,914	14,219	14,219	-
Total Private Gifts, Grants & Contracts	129,722	120,219	120,219	100,000

TRANSFERS AND CARRY FORWARD PROJECTIONS

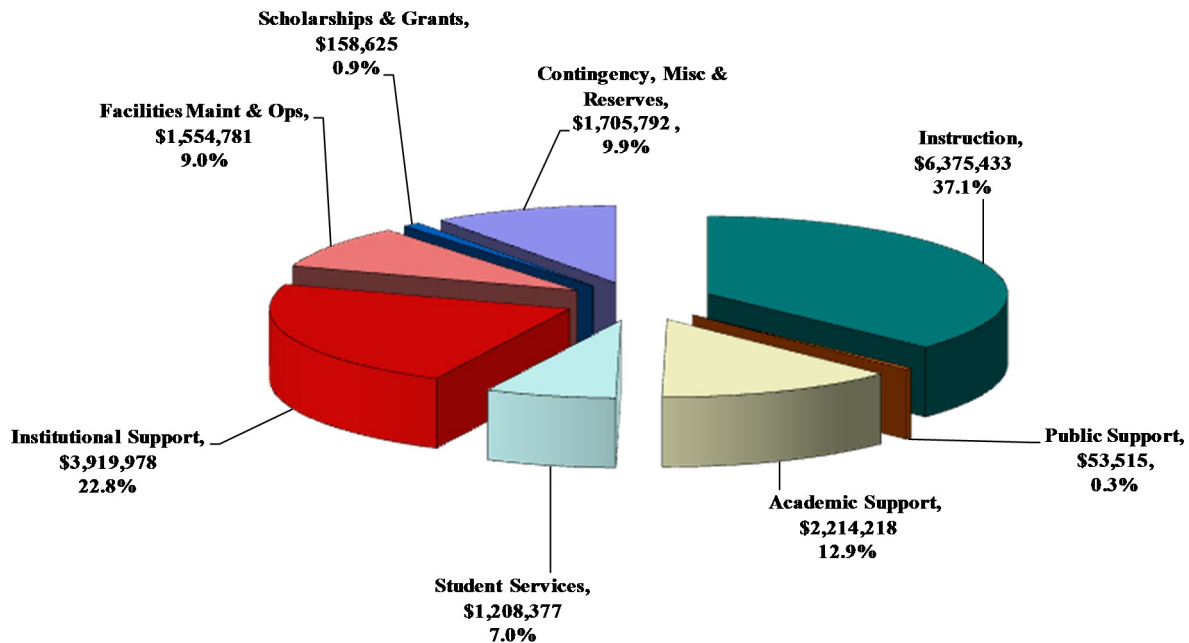
Three-Year Comparative Analysis

	FY09/10 ACTUAL	FY10/11 ADOPTED	FY10/11 ESTIMATE	FY11/12 ADOPTED
Carry Forward		1,000,000	-	1,000,000
Transfers				
Transfers Out	(1,812,183)	(677,885)	(3,245,656)	(898,341)
Transfers In	364,574	43,602	43,602	32,410
Net Transfers	(1,447,609)	(634,283)	(3,202,054)	(865,931)
Total Carry Forward and Transfers	(1,447,609)	365,717	(3,202,054)	134,069

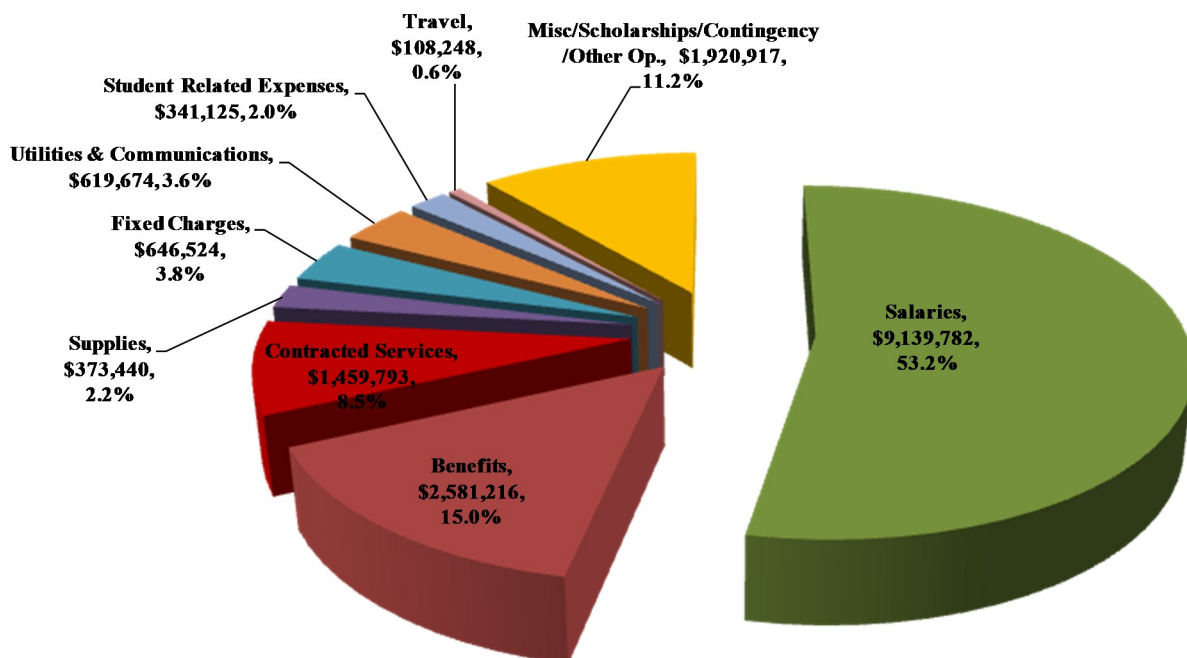
General Fund

Total resources for the upcoming fiscal year establish the total budgeted expenditures that can be supported for general operations. CCC considers the proposed resource allocations to maintain a comparable level of service and support, as well as to provide for the continued development of the College, in future fiscal years.

FY12 General Fund Expenditures by Program Area \$17,190,719



FY12 General Fund Expenditures by Object Code \$17,190,719



General Fund

	2009-2010 ACTUAL	2010-2011 BUDGET	2010-2011 ESTIMATED	2011-2012 BUDGET	Percent Change FY11 to FY12
Revenues					
Property Taxes	\$ 6,206,992	\$ 6,466,300	\$ 6,423,100	\$ 6,600,495	2.1%
State Appropriations	\$ 2,679,400	\$ 2,679,400	\$ 2,679,400	\$ 1,836,000	-31.5%
Grants & Contracts	\$ 129,722	\$ 120,219	\$ 120,219	\$ 100,000	-16.8%
Tuition & Fees	\$ 6,400,921	\$ 7,095,755	\$ 7,235,467	\$ 7,805,805	10.0%
Other Revenue	\$ 709,159	\$ 541,472	\$ 687,122	\$ 714,350	31.9%
Reserve/Carry Forward	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000	0.0%
Total Revenues	\$ 16,126,194	\$ 17,903,146	\$ 17,145,308	\$ 18,056,650	0.9%
Other financing sources (uses)					
Transfer In	\$ 364,574	\$ 43,602	\$ 43,602	\$ 32,410	-25.7%
Transfer Out	\$ (1,812,183)	\$ (677,885)	\$ (3,245,656)	\$ (898,341)	32.5%
Total other financing sources (uses)	\$ (1,447,609)	\$ (634,283)	\$ (3,202,054)	\$ (865,931)	36.5%
Total Revenues and Transfers	\$ 14,678,585	\$ 17,268,863	\$ 13,943,254	\$ 17,190,719	-0.5%
Expenditures by Program					
<i>Current:</i>					
Instruction	\$ 5,781,544	\$ 5,995,418	\$ 5,189,034	\$ 6,375,433	6.3%
Public Service	\$ -	\$ -	\$ 49,130	\$ 53,515	0.0%
Academic Support	\$ 1,538,507	\$ 1,484,771	\$ 1,987,271	\$ 2,214,218	49.1%
Student Services	\$ 1,515,334	\$ 1,711,680	\$ 1,000,173	\$ 1,208,377	-29.4%
Institutional Support	\$ 4,002,638	\$ 4,014,134	\$ 3,745,442	\$ 3,919,978	-2.3%
Facilities Operation & Maintenance	\$ 1,372,487	\$ 1,356,567	\$ 1,463,033	\$ 1,554,781	14.6%
Scholarships	\$ 96,055	\$ 158,625	\$ 166,859	\$ 174,400	9.9%
Contingency	\$ -	\$ 2,547,668	\$ -	\$ 1,690,017	-33.7%
Total Expenditures	\$ 14,306,565	\$ 17,268,863	\$ 13,600,942	\$ 17,190,719	-0.5%
Expenditures by Object					
<i>Current:</i>					
Personnel Services	\$ 10,748,289	\$ 11,013,240	\$ 10,075,681	\$ 11,720,998	6.4%
Contractual Services	\$ 1,544,105	\$ 1,473,058	\$ 1,407,806	\$ 1,459,793	-0.9%
Supplies	\$ 393,155	\$ 388,086	\$ 431,207	\$ 373,440	-3.8%
Student Related Expenses	\$ 229,324	\$ 302,832	\$ 247,042	\$ 341,125	12.6%
Fixed Charges	\$ 628,674	\$ 585,682	\$ 606,619	\$ 646,524	10.4%
Utilities	\$ 546,963	\$ 628,706	\$ 524,646	\$ 619,674	-1.4%
Travel	\$ 61,520	\$ 101,974	\$ 89,903	\$ 108,248	6.2%
Contingency	\$ -	\$ 2,447,666	\$ -	\$ 1,690,017	-31.0%
Misc/Scholarships/Other	\$ 154,535	\$ 327,619	\$ 218,038	\$ 230,900	-29.5%
Total Expenditures	\$ 14,306,565	\$ 17,268,863	\$ 13,600,942	\$ 17,190,719	-0.5%
Excess of revenues and other sources over/(under) expenditures	\$ 372,020	\$ -	\$ 342,312	\$ -	0.0%
Beginning fund balance July 1 designated for future spending	\$ 4,606,422	\$ 4,978,442	\$ 4,978,442	\$ 5,320,754	6.9%
Ending fund balance June 30	\$ 4,978,442	\$ 4,978,442	\$ 5,320,754	\$ 5,320,754	6.9%
Net change in fund balance	\$ 372,020	\$ -	\$ 342,312	\$ -	0.0%

2010-2011 estimates are preliminary. Final audited results will be available in November 2011.

General Fund

This page intentionally left blank.

Restricted Funds

Restricted Funds are funds regulated by the sponsoring agency. Some of the programs are listed below.

Adult Education (AED)

The Federal Workforce Investment Act (WIA) and the State of Arizona provide Adult Education funding to CCC to serve County residents 16 years and older or who are not legally required to be in school and who do not have a high school diploma. The purpose of the services provided is to achieve several ends for this large, underserved population: to help them get or keep a job by offering instruction in basic workplace skills; to provide GED preparation classes; to provide English language instruction; provide Citizenship preparation classes.

Carl Perkins Basic Grant

The Carl Perkins Basic Grant provides funding to improve vocational educational programs and the assessment, retention, and completion of special population students in these programs. The grant provides students with career exploration and planning services, academic advising, referrals, and support to eligible students. This is especially for those who are academically and/or economically disadvantaged, limited in English proficiency, have a disability, or are pursuing a non-traditional degree for their gender. The grant also funds learning assistance, assistive technology, faculty training, and technology upgrades district-wide.

Financial Aid

Student financial aid consists of student grants (SEOG, LEAP, PELL), Federal Work Study (FWS), administrative overhead, and scholarships funded by federal, state, and local governments, as well as other public and private sources. The financial aid department has developed procedures to verify eligibility and coordinate aid awards to ensure that any one recipient does not receive aid in excess of prescribed limits. It also follows guidelines for ensuring that federal programs are in compliance with regulations.

Small Business Development Center (SBDC)

The purpose of the Small Business Development Center (SBDC) is to provide confidential one-on-one counseling, targeted training, and innovative information resources to the Coconino County business community.

Tech Prep

The Tech Prep program provides support services to students at all levels and collaborates with business/industry for workplace learning experiences. FY12 funding for this program has been eliminated as a result of cuts at the federal level.

Workforce Development (Prop 301)

Workforce Development is primarily funded through a 0.6% sales tax initiative (Proposition 301) approved by Arizona voters in 2002. CCC uses this funding to provide services for nursing, construction trades, and may additional Career and Technical Education programs.

Restricted Funds

	2009-2010 ACTUAL	2010-2011 BUDGET	2010-2011 ESTIMATED	2011-2012 BUDGET	Percent Change FY11 to FY12
Revenues					
Grants & Contracts	\$ 6,618,620	\$ 5,664,918	\$ 12,560,936	\$ 13,267,504	134.2%
Total Revenues	\$ 6,618,620	\$ 5,664,918	\$ 12,560,936	\$ 13,267,504	134.2%
Other financing sources (uses)					
Transfer In	\$ 368,363	\$ 88,706	\$ 91,398	\$ 83,512	
Transfer Out - Non-Mandatory	\$ (669,015)	\$ (43,602)	\$ (43,602)	\$ (32,410)	
Total other financing sources (uses)	\$ (300,652)	\$ 45,104	\$ 47,796	\$ 51,102	13.3%
Total Revenues and Transfers	\$ 6,317,968	\$ 5,710,022	\$ 12,608,732	\$ 13,318,606	133.2%
Expenditures by Program					
Current:					
Instruction	\$ 860,499	\$ 1,034,038	\$ 972,280	\$ 1,105,232	6.9%
Public Service	\$ 168,557	\$ 198,549	\$ 295,678	\$ 426,042	114.6%
Academic Support	\$ 93,002	\$ 18,550	\$ 255,037	\$ 536,735	2793.5%
Student Services	\$ 185,688	\$ 241,490	\$ 112,674	\$ 104,419	-56.8%
Institutional Support	\$ 3,214	\$ 2,662	\$ -	\$ -	-100.0%
Scholarships & Grants	\$ 5,007,008	\$ 4,214,733	\$ 10,973,063	\$ 11,146,178	164.5%
Total Expenditures	\$ 6,317,968	\$ 5,710,022	\$ 12,608,732	\$ 13,318,606	133.2%
Expenditures by Object					
Current:					
Personnel Services	\$ 1,034,986	\$ 1,249,852	\$ 1,293,398	\$ 1,788,987	43.1%
Contractual Services	\$ 40,151	\$ 63,298	\$ 96,920	\$ 80,252	26.8%
Supplies	\$ 125,640	\$ 116,735	\$ 100,638	\$ 94,192	-19.3%
Fixed Charges	\$ 6,079	\$ 16,350	\$ 3,017	\$ 16,375	0.2%
Utilities	\$ 21,127	\$ 7,386	\$ 4,488	\$ 2,725	-63.1%
Travel	\$ 61,720	\$ 32,668	\$ 83,234	\$ 47,440	45.2%
Contingency/Miscellaneous/Other	\$ 1,015	\$ 8,595	\$ 16,596	\$ 67,057	680.2%
Scholarships	\$ 5,008,038	\$ 4,215,138	\$ 11,003,890	\$ 11,156,178	164.7%
Capital Equipment	\$ 19,212	\$ -	\$ 6,551	\$ 65,400	
Total Expenditures	\$ 6,317,968	\$ 5,710,022	\$ 12,608,732	\$ 13,318,606	133.2%
Excess of revenues and other sources over/(under) expenditures	\$ -	\$ -	\$ -	\$ -	0.0%

2010-2011 estimates are preliminary. Final audited results will be available in November 2011.

Auxiliary Funds

The Auxiliary Enterprises Fund accounts for transactions of substantially self-supporting activities that provide services for the community, students, faculty, and staff. Auxiliary Fund revenues and expenditures are adjusted each year to ensure that expenditures equal revenues and fund balance available.

Vending Services

Vending Services provide revenue sources at all campuses. The student vending account expenditures relate to student programs and clubs such as Phi Theta Kappa and the Art and Dance Clubs. The employee vending account is used to promote the values of the College, including employee recognition activities. At the end of the year, any fund balance remaining in these funds will remain within each fund to be used or carried forward into subsequent fiscal years.

Other Revenue

Other revenue and miscellaneous expenditures consist of calculator rentals and teaching and learning workshops.

- The Math department at both Flagstaff and Page campuses rent calculators to students. A nominal fee pays for the replacement of the calculators and batteries.
- The English department at the Flagstaff campuses rent electronic dictionaries to students for use in English courses. A nominal fee pays for the replacement of these devices.
- The Teaching and Learning Center conducts workshops annually that are open to students, staff, community, as well as other educators throughout the State.

	2009-2010 ACTUAL	2010-2011 BUDGET	2010-2011 ESTIMATED	2011-2012 BUDGET	Percent Change FY11 to FY12
Revenues					
Sales & Services	\$ 26,482	\$ 29,396	\$ 28,419	\$ 32,620	11.0%
Total Revenues	\$ 26,482	\$ 29,396	\$ 28,419	\$ 32,620	11.0%
Other financing sources (uses)					
Transfer In	\$ 12,000	\$ 12,000	\$ 12,000	\$ 12,000	0.0%
Transfer Out - Non-Mandatory	\$ (339)	\$ -	\$ -	\$ -	
Total other financing sources (uses)	\$ 11,661	\$ 12,000	\$ 12,000	\$ 12,000	0.0%
Total Revenues and Transfers	\$ 38,143	\$ 41,396	\$ 40,419	\$ 44,620	7.8%
Expenditures by Program					
Current:					
Auxiliary Enterprises	\$ 24,579	\$ 41,396	\$ 20,700	\$ 45,620	10.2%
Total Expenditures	\$ 24,579	\$ 41,396	\$ 20,700	\$ 45,620	10.2%
Expenditures by Object					
Current:					
Contractual Services	\$ 2,752	\$ 10,000	\$ 8,900	\$ 14,224	42.2%
Supplies	\$ 21,292	\$ 26,946	\$ 11,800	\$ 26,946	0.0%
Fixed Charges	\$ 245	\$ 125	\$ -	\$ 125	0.0%
Utilities	\$ 120	\$ 700	\$ -	\$ 700	0.0%
Travel	\$ 170	\$ 3,625	\$ -	\$ 3,625	0.0%
Total Expenditures	\$ 24,579	\$ 41,396	\$ 20,700	\$ 45,620	10.2%
Excess of revenues and other sources over/(under) expenditures	\$ 13,564	\$ -	\$ -	\$ (1,000)	0.0%
Beginning fund balance July 1 designated for future spending	\$ 22,573	\$ 36,137	\$ 36,137	\$ 36,137	0.0%
Ending fund balance June 30	\$ 36,137	\$ 36,137	\$ 36,137	\$ 35,137	-2.8%
Net change in fund balance	\$ 13,564	\$ -	\$ -	\$ (1,000)	0.0%

2010-2011 estimates are preliminary. Final audited results will be available in November 2011.

Auxiliary Funds

This page intentionally left blank.

2010-2011 estimates are preliminary. Final audited results will be available in November 2011.

Unexpended Plant Funds

The **Unexpended Plant Fund** consists of all expenditures during the current year for capital assets. The budgeted expenses include facility improvements, improvements other than buildings, and equipment. The College's goal is to have on reserve a 180-day fund (in both general fund and plant fund). Currently, there is nearly \$2.8M set aside for this purpose in the Plant Fund, which equals about 64 days (estimated).

The **Investment in Plant Fund** accounts for all property, buildings, and equipment of the District net of depreciation as required by GASB 35.

FY2012 Capital Initiatives – the planned capital expenditure project amounts for the upcoming year consist of facilities improvements and upgrades to the HVAC system at the Fourth Street campus. Operating impacts to the General Fund are estimated to be increased savings in utility costs due to greater efficiencies of the systems. Additionally, the computer replacement program is included in capital expenditures and is funded by the technology fee (set by the DGB every February). The repair and replacement fund for several instructional departments is also included here. The purpose of this fund is to help cover the costs of replacing and/or repairing expensive instructional equipment.

Capital Item Planned Expenditure	Budgeted Amount
Improvements other than buildings	
HVAC (4th St)	27,000
Bathroom Rennovations (4th St)	182,000
Tile Floor/Wall/Carpet (4th St & Lone Tree)	28,000
Lighting (Lone Tree)	15,000
sub-total	\$ 252,000
Equipment	
District - Computer replacement	189,734
End of year equipment	300,000
sub-total	\$ 489,734
Misc	
Contingency	20,000
sub-total	\$ 20,000
Total	\$ 761,734

Unexpended Plant Funds

Unexpended Plant

	2009-2010 ACTUAL	2010-2011 BUDGET	2010-2011 ESTIMATED	2011-2012 BUDGET	Percent Change FY11 to FY12
Revenues					
Tuition & Fees	\$ 205,783	\$ 189,540	\$ 189,540	\$ 189,734	0.1%
Total Revenues	\$ 205,783	\$ 189,540	\$ 189,540	\$ 189,734	0.1%
Other financing sources (uses)					
Transfer In	\$ 1,700,831	\$ 541,750	\$ 3,106,829	\$ 767,400	41.7%
Transfer Out - Non-Mandatory	\$ (69,750)	\$ (69,750)	\$ -	\$ -	-100.0%
Total other financing sources (uses)	\$ 1,631,081	\$ 472,000	\$ 3,106,829	\$ 767,400	-62.6%
Total Revenues and Transfers	\$ 1,836,864	\$ 661,540	\$ 3,296,369	\$ 957,134	44.7%
Expenditures by Program					
Current:					
Facilities Operation & Maintenance	\$ 1,078,755	\$ 977,710	\$ 664,645	\$ 761,734	-22.1%
Total Expenditures	\$ 1,078,755	\$ 977,710	\$ 664,645	\$ 761,734	-22.1%
Expenditures by Object					
Current:					
Contractual Services	\$ 21,911	\$ -	\$ -	\$ -	0.0%
Supplies	\$ 106,276	\$ -	\$ -	\$ -	0.0%
Fixed Charges	\$ 3,448	\$ -	\$ -	\$ -	0.0%
Buildings	\$ 518,697	\$ -	\$ -	\$ -	0.0%
Improvements Other than Buildings	\$ 147,220	\$ 457,920	\$ 212,373	\$ 252,000	-45.0%
Carry Forward	\$ -	\$ 400,000	\$ -	\$ 20,000	-95.0%
Capital Equipment	\$ 281,203	\$ 119,790	\$ 452,272	\$ 489,734	308.8%
Total Expenditures	\$ 1,078,755	\$ 977,710	\$ 664,645	\$ 761,734	-22.1%
Excess of revenues and other sources over/(under) expenditures	\$ 758,109	\$ (316,170)	\$ 2,631,724	\$ 195,400	-161.8%
Beginning fund balance July 1 designated for future spending	\$ 4,297,191	\$ 5,055,300	\$ 5,055,300	\$ 7,687,024	52.1%
Ending fund balance June 30	\$ 5,055,300	\$ 4,739,130	\$ 7,687,024	\$ 7,882,424	66.3%
Net change in fund balance	\$ 758,109	\$ (316,170)	\$ 2,631,724	\$ 195,400	-161.8%

Retirement of Indebtedness Fund

The **Retirement of Indebtedness Fund** budget reflects the College's funding requirements for long-term debt financing for the current year. Currently, the College has two long-term debt agreements: 1) General Obligation Refunding Bonds, Series 2009 (see below for further discussion) and 2) a third-party financing contract for the purchase of Lanier copiers.

General Obligation Bonds were issued in January 1999 and are secured by the full faith and credit of the District through its power to tax. In order for bonds to be issued, voter authorization must be obtained. Debt service (payment of principal and interest) is to be paid from the proceeds of ad valorem taxes (i.e., secondary property taxes based upon the value of the property). Voters of Coconino County approved \$25 million in general obligation bond authority on November 4, 1997, to support the District's capital initiatives. The College issued GO Refunding Bonds, Series 2009 at an estimated tax savings to taxpayers of nearly \$100,000 per year for 10 years (expiring in 2019).

Retirement of Indebtedness

	2009-2010 ACTUAL	2010-2011 BUDGET	2010-2011 ESTIMATED	2011-2012 BUDGET	Percent Change FY11 to FY12
Revenues					
Property Taxes	\$ 1,992,104	\$ 1,962,851	\$ 1,962,851	\$ 1,995,900	1.7%
Total Revenues	\$ 1,992,104	\$ 1,962,851	\$ 1,962,851	\$ 1,995,900	1.7%
Other financing sources (uses)					
Transfer In	\$ 105,179	\$ 105,179	\$ 35,429	\$ 35,429	-66.3%
Transfer Out - Non-Mandatory	\$ -	\$ -		\$ -	0.0%
Total other financing sources (uses)	\$ 105,179	\$ 105,179	\$ 35,429	\$ 35,429	-66.3%
Total Revenues and Transfers	\$ 2,097,283	\$ 2,068,030	\$ 1,998,280	\$ 2,031,329	-1.8%
Expenditures by Program					
Current:					
Retirement of Indebtedness	\$ 1,914,515	\$ 1,998,280	\$ 1,998,280	\$ 2,031,329	1.7%
Total Expenditures	\$ 1,914,515	\$ 1,998,280	\$ 1,998,280	\$ 2,031,329	1.7%
Expenditures by Object					
Current:					
Miscellaneous	\$ 519,158	\$ 548,067	\$ 548,067	\$ 512,300	-6.5%
Retirement of Indebtedness	\$ 1,395,357	\$ 1,450,213	\$ 1,450,213	\$ 1,519,029	4.7%
Total Expenditures	\$ 1,914,515	\$ 1,998,280	\$ 1,998,280	\$ 2,031,329	1.7%
Excess of revenues and other sources over/(under) expenditures	\$ 182,768	\$ 69,750	\$ -	\$ -	-100.0%
Beginning fund balance July 1 designated for future spending	\$ 394,040	\$ 576,808	\$ 576,808	\$ 576,808	0.0%
Ending fund balance June 30	\$ 576,808	\$ 646,558	\$ 576,808	\$ 576,808	-10.8%
Net change in fund balance	\$ 182,768	\$ 69,750	\$ -	\$ -	-100.0%

Retirement of Indebtedness Fund

General Obligation Refunding Bonds

\$17,135,000 , Series 2009

Debt Repayment Schedule - Flat Debt Tax Rate Structure

General Obligation Refunding Bonds

\$17,135,000 , Series 2009

Debt Repayment Schedule - Flat Debt Tax Rate Structure

Fiscal Year June 30	The Bonds		Total Debt	Secondary Net Assessed Valuation (b)	Derived Tax Rate per \$100 NAV	Outstanding Principal
	Principle	Interest (a)	Service Requirement			
2009	\$ 235,000	\$ 154,890	\$ 2,018,014	2,057,478,154	\$ 0.0981	16,900,000
2010	1,365,000	570,150	1,935,150	2,155,851,009	0.0898	15,535,000
2011	1,420,000	542,850	1,962,851	2,083,915,983	0.0942	14,115,000
2012	1,485,000	510,900	1,995,900	1,840,142,610	0.1085	12,630,000
2013	1,545,000	477,488	2,022,488	1,656,128,349	0.1221	11,085,000
2014	1,620,000	438,863	2,058,863	1,672,689,632	0.1231	9,465,000
2015	1,690,000	394,313	2,084,313	1,689,416,529	0.1234	7,775,000
2016	1,785,000	332,413	2,117,413	1,706,310,694	0.1241	5,990,000
2017	1,885,000	266,225	2,151,226	1,723,373,801	0.1248	4,105,000
2018	1,985,000	200,250	2,185,250	1,740,607,539	0.1255	2,120,000
2019	2,120,000	106,000	2,226,000	1,758,013,614	0.1266	-
Totals	<u>\$ 17,135,000</u>	<u>\$ 3,994,342</u>	<u>\$ 22,757,468</u>		<u>\$ 0.0630</u> Avg.	

^a The first interest payment date on the Bonds is July 1, 2009

^b Secondary Net Assessed Valuation for the current fiscal year is based on figures from the County Assessor on February 19
Future years' NAV is based on 10% decline for FY2013, and 1% annual growth for 2014-2019

Adopted Budget Schedule A

Summary of Budget Data

			Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
	Budget 2010-11	Budget 2011-12	Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 17,268,863	\$ 17,190,719	\$ (78,144)	-0.5%
Unexpended Plant Fund	977,710	761,734	(215,976)	-22.1%
Retirement of Indebtedness Plant Fund	1,998,280	2,031,329	33,049	1.7%
TOTAL	<u>\$ 20,244,853</u>	<u>\$ 19,983,782</u>	<u>\$ (261,071)</u>	<u>-1.3%</u>
B. Expenditures Per FTSE:				
Current General Fund	\$ 7,348 /FTSE	\$ 7,315 /FTSE	\$ (33) /FTSE	-0.5%
Unexpended Plant Fund	\$ 416 /FTSE	\$ 324 /FTSE	\$ (92) /FTSE	-22.1%
II. EXPENDITURE LIMITATIONS			FISCAL YEAR 2010-11 \$ 16,038,742	
			FISCAL YEAR 2011-12 \$ 15,833,517	
III. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2010-11 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051			\$ _____	
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2011-12 PURSUANT TO A.R.S. §42-17051			\$ 6,600,495	
V. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:				
			Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
	Budget 2010-11	Budget 2011-12	Amount	%
A. Amount Levied:				
Primary Tax Levy	\$ 6,436,010	\$ 6,600,495	\$ 164,485	2.6%
Secondary Tax Levy	1,962,851	1,995,900	33,049	1.7%
TOTAL PROPERTY TAX LEVY	<u>\$ 8,398,861</u>	<u>\$ 8,596,395</u>	<u>\$ 197,534</u>	<u>2.4%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	\$ 0.3352	\$ 0.3649	\$ 0.0297	8.9%
Secondary Tax Rate	0.0942	0.1085	0.0143	15.2%
TOTAL PROPERTY TAX RATE	<u>\$ 0.4294</u>	<u>\$ 0.4734</u>	<u>\$ 0.0440</u>	<u>10.2%</u>

Adopted Budget Schedule B (1 of 2)

Current General Fund-Revenues & Other Additions

	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
PROPERTY TAXES					
Primary Tax Levy	\$ 6,423,100	\$ 6,436,010	\$ 6,600,495	\$ 164,485	2.6%
Secondary Tax Levy - Override					
Subtotal	\$ 6,423,100	\$ 6,436,010	\$ 6,600,495	\$ 164,485	2.6%
STATE APPROPRIATIONS					
Maintenance Support	2,679,400	2,679,400	1,836,000	(843,400)	-31.5%
Equalization Aid					
Subtotal	\$ 2,679,400	\$ 2,679,400	\$ 1,836,000	\$ (843,400)	-31.5%
GIFTS, GRANTS, AND CONTRACTS					
Government Grants and Contracts					
Indirect Costs Recovered					
Private Gifts, Grants, and Contracts	120,219	120,219	100,000	(20,219)	-16.8%
Subtotal	\$ 120,219	\$ 120,219	\$ 100,000	\$ (20,219)	-16.8%
TUITION, REGISTRATION, AND STUDENT FEES					
General Tuition	4,820,011	4,705,475	4,823,800	118,325	2.5%
Dual Enrollment	430,680	485,000	497,900	12,900	2.7%
CAVIAT	167,528	70,000	168,000	98,000	140.0%
Scholarship tuition	158,625	158,625	174,400	15,775	9.9%
Out-of-District Tuition	194,603	194,623	257,900	63,277	32.5%
Out-of-State Tuition	409,154	276,100	607,200	331,100	119.9%
Out-of-State WUE	339,316	399,600	410,100	10,500	2.6%
Student Fees	378,164	671,332	731,505	60,173	9.0%
Corporate & Community Learning	55,490	135,000	135,000		
Tuition and Fee Remissions or Waivers					
Subtotal	\$ 6,953,571	\$ 7,095,755	\$ 7,805,805	\$ 710,050	10.0%
OTHER SOURCES					
Investment Income	275,000	275,000	300,000	25,000	9.1%
Other (includes in-lieu)	412,122	296,762	414,350	117,588	39.6%
Subtotal	\$ 687,122	\$ 571,762	\$ 714,350	\$ 142,588	24.9%
Total Revenues and Other Additions	\$ 16,863,412	\$ 16,903,146	\$ 17,056,650	\$ 153,504	0.9%
UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, APPLIED TO BUDGET	\$	\$ 1,000,000	\$ 1,000,000	\$	
TRANSFERS IN/(OUT)					
Transfer Out -					
Retricted Funds	(91,398)	(88,706)	(83,512)	5,194	-5.9%
Auxiliary	(12,000)	(12,000)	(12,000)		
Plant (SRE, copier & library)	(3,142,258)	(577,179)	(802,829)	(225,650)	39.1%
- Subtotal TO	(3,245,656)	(677,885)	(898,341)	(220,456)	32.5%
Transfer In -					
Admir	17,268	17,268	11,268	(6,000)	-34.7%
Admir	14,550	14,550	19,025	4,475	30.8%
Admir	11,784	11,784	2,117	(9,667)	-82.0%
- Subtotal TI	43,602	43,602	32,410	(11,192)	-25.7%
Ne	(3,289,258)	(634,283)	(865,931)	(209,264)	33.0%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 13,574,154	\$ 17,268,863	\$ 17,190,719	\$ (78,144)	-0.5%

Adopted Budget Schedule B (2 of 2)

Current General Fund-Revenues & Other Additions

UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2011 \$ 5,131,360

Less: Governing Board Designations

Reserves \$ 4,131,360

Other Amounts Unavailable to Finance
Expenditures of the Budget Year

Subtotal \$ 4,131,360

Add: Amounts Not Expected to be Expended
in the Budget Year

Subtotal \$

UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2011, APPLIED TO BUDGET \$ 1,000,000

Adopted Budget Schedule C

Plant Funds-Revenues & Other Additions

	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
UNEXPENDED PLANT FUND					
State Appropriations: Capital Support (____ FTSE @ \$ ____ each)	\$ _____	\$ _____	\$ _____	\$ _____	_____
Investment Income	_____	_____	_____	_____	_____
Proceeds from Sale of Bonds	_____	_____	_____	_____	_____
Other Revenues and Additions (Technology Fee)	189,540	189,540	189,734	194	0.1%
Total Revenues and Other Additions	\$ 189,540	\$ 189,540	\$ 189,734	\$ 194	0.1%
RESTRICTED FUND BALANCE AT JULY 1					
	4,297,191	4,173,935	6,928,915	2,754,980	66.0%
TRANSFERS IN/(OUT)					
Transfer In - r&r funds	3,106,829	541,750	802,829	261,079	48.2%
Transfer Out - debt service	_____	(69,750)	_____	69,750	-100.0%
Less: Amounts accumulated for future capital acquisitions	(6,928,915)	(3,857,765)	(7,159,744)	(3,301,979)	85.6%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND					
	\$ 664,645	\$ 977,710	\$ 761,734	\$ (215,976)	-22.1%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Sources for payment of principal and interest on general obligation bonds					
Secondary Tax Levy	1,962,851	1,962,851	1,995,900	33,049	1.7%
Other (Identify)	_____	_____	_____	_____	_____
Total Revenues and Other Additions	\$ 1,962,851	\$ 1,962,851	\$ 1,995,900	\$ 33,049	1.7%
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF GENERAL OBLIGATION BONDS					
TRANSFERS IN/(OUT)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Less: Amounts restricted for future debt service requirements	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF GENERAL OBLIGATION BONDS					
	\$ 1,962,851	\$ 1,962,851	\$ 1,995,900	\$ 33,049	1.7%
Sources for payment of principal and interest on revenue bonds (Identify)					
_____	_____	_____	_____	_____	_____
Total Revenues and Other Additions	\$ _____	\$ _____	\$ _____	\$ _____	_____
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF REVENUE BONDS					
TRANSFERS IN/(OUT)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Less: Amounts restricted for future debt service requirements	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE BONDS					
	\$ _____	\$ _____	\$ _____	\$ _____	_____
Sources for payment of principal and interest on other long-term debt (Identify)					
_____	_____	_____	_____	_____	_____
Total Revenues and Other Additions	\$ _____	\$ _____	\$ _____	\$ _____	_____
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF OTHER LONG-TERM DEBT					
	394,040	(267,336)	394,040	661,376	-247.4%
TRANSFERS IN/(OUT)					
HP lease purchase pay back	_____	69,750	_____	(69,750)	-100.0%
Copier lease purchase	35,429	35,429	35,429	_____	_____
Less: Amounts restricted for future debt service requirements	394,040	197,586	394,040	196,454	99.4%
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF OTHER LONG-TERM DEBT					
	\$ 35,429	\$ 35,429	\$ 35,429	\$ _____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES-RETIREMENT OF INDEBTEDNESS PLANT FUND					
	\$ 1,998,280	\$ 1,998,280	\$ 2,031,329	\$ 33,049	1.7%

Adopted Budget Schedule D

General Fund & Plant Funds-Expenditures & Other Deductions

				Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Amount	%
CURRENT GENERAL FUND					
Instruction	\$ 4,855,141	\$ 5,995,418	\$ 6,375,433	\$ 380,015	6.3%
Public Service	45,969		53,515	53,515	
Academic Support	1,859,398	1,484,771	2,214,218	729,447	49.1%
Student Services	935,816	1,711,680	1,208,377	(503,303)	-29.4%
Institutional Support (Administration)	3,504,438	4,014,134	3,919,978	(194,156)	-2.3%
Operation and Maintenance of Plant	1,368,893	1,356,567	1,554,781	198,214	14.6%
Scholarships	156,122	158,625	174,400	15,775	9.9%
Contingency		2,547,668	1,690,017	(857,651)	-33.7%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT GENERAL FUND	\$ 12,725,777	\$ 17,268,863	\$ 17,190,719	\$ (78,144)	-0.5%
PLANT FUNDS:					
UNEXPENDED PLANT FUND					
Land	\$	\$	\$	\$	
Buildings					
Improvements Other Than Buildings	212,373	457,920	252,000	(205,920)	-45.0%
Equipment	452,272	119,790	489,734	369,944	308.8%
Library Books					
Museum and Art Collections					
Construction in Progress					
Contingency		400,000	20,000	(380,000)	-95.0%
Retirement of Indebtedness - Capital Leases and Installment Purchases					
Interest on Indebtedness - Capital Leases and Installment Purchases					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF UNEXPENDED PLANT FUND	\$ 664,645	\$ 977,710	\$ 761,734	\$ (215,976)	-22.1%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Retirement of Indebtedness - General Obligation Bonds	\$ 1,420,000	\$ 1,420,000	\$ 1,485,000	\$ 65,000	4.6%
Interest on Indebtedness - General Obligation Bonds	542,851	542,851	510,900	(31,951)	-5.9%
Retirement of Indebtedness - Revenue Bonds					
Interest on Indebtedness - Revenue Bonds					
Retirement of Indebtedness - Other Long-Term Debt	30,213	30,213	34,029	3,816	12.6%
Interest on Indebtedness - Other Long-Term Debt	5,216	5,216	1,400	(3,816)	-73.2%
Other-Property Tax Judgement					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF RETIREMENT OF INDEBTEDNESS PLANT FUND	\$ 1,998,280	\$ 1,998,280	\$ 2,031,329	\$ 33,049	1.7%

Adopted Budget Schedule E

Auxiliary Funds-Revenues & Other Additions

				Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
TUITION AND STUDENT FEES					
General Tuition	\$ _____	\$ _____	\$ _____	\$ _____	_____
Out-of-District Tuition	_____	_____	_____	_____	_____
Out-of-State Tuition	_____	_____	_____	_____	_____
Student Fees	_____	_____	_____	_____	_____
Tuition and Fee Remissions or Waivers	_____	_____	_____	_____	_____
Subtotal	\$ _____	\$ _____	\$ _____	\$ _____	_____
SALES AND SERVICES					
Bookstore Sales	_____	_____	_____	_____	_____
Food Services Sales	_____	_____	_____	_____	_____
Dormitory Rentals	_____	_____	_____	_____	_____
Intercollegiate Athletics	_____	_____	_____	_____	_____
Parking Fees or Permits	_____	_____	_____	_____	_____
Other Sales and Services	28,419	29,396	32,620	3,224	11.0%
Subtotal	\$ 28,419	\$ 29,396	\$ 32,620	\$ 3,224	11.0%
OTHER REVENUES AND ADDITIONS					
Investment Income	_____	_____	_____	_____	_____
Other (Identify)	_____	_____	_____	_____	_____
Subtotal	\$ _____	\$ _____	\$ _____	\$ _____	_____
Total Revenues and Other Additions	\$ 28,419	\$ 29,396	\$ 32,620	\$ 3,224	11.0%
UNRESTRICTED FUND BALANCE AT JULY 1	49,702	43,495	69,421	25,926	59.6%
TRANSFERS IN/(OUT)					
Transfer In (Student Clubs)	12,000	12,000	12,000	_____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 90,121	\$ 84,891	\$ 114,041	\$ 29,150	34.3%

Adopted Budget Schedule F

Restricted Funds-Revenues & Other Additions

	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
				Amount	%
<u>REVENUES AND OTHER ADDITIONS BY SOURCE</u>					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts	\$ 12,130,205	\$ 5,076,682	\$ 12,422,936	\$ 7,346,254	144.7%
State Grants and Contracts	390,878	570,275	783,850	213,575	37.5%
Local Grants and Contracts	4,750		21,273	21,273	
Private Gifts, Grants, and Contracts	35,103	17,961	39,445	21,484	119.6%
Subtotal	\$ 12,560,936	\$ 5,664,918	\$ 13,267,504	\$ 7,602,586	134.2%
OTHER REVENUES AND ADDITIONS					
Investment Income					
State Shared Sales Tax					
Other (Identify)					
Subtotal	\$	\$	\$	\$	
Total Revenues and Other Additions	\$ 12,560,936	\$ 5,664,918	\$ 13,267,504	\$ 7,602,586	134.2%
<u>RESTRICTED FUND BALANCE AT JULY 1</u>					
<u>TRANSFERS IN/(OUT)</u>					
Transfer In	91,398	88,706	83,512	(5,194)	-5.9%
Transfer Out	(43,602)	(43,602)	(32,410)	11,192	-25.7%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 12,608,732	\$ 5,710,022	\$ 13,318,606	\$ 7,608,584	133.2%

Adopted Budget Schedule C

Auxiliary & Restricted Funds-Expenditures & Other Deductions

				Increase/(Decrease) From Budget 2010-11 To Budget 2011-12	
	Estimated Actual 2010-11	Budget 2010-11	Budget 2011-12	Amount	%
CURRENT AUXILIARY ENTERPRISES FUND					
Bookstore	\$	\$	\$	\$	
Food Services					
Dormitories					
Intercollegiate Athletics					
English digital dictionary rentals		1,400	1,000	(400)	-28.6%
Teaching & Learning conference		3,000	4,000	1,000	33.3%
Vending machines	11,800	11,402	12,208	806	7.1%
Educaton & Development			2,412		
Math calculator rentals	4,000	4,400	4,000	(400)	-9.1%
Student Clubs & Organizations	4,900	21,194	22,000	806	3.8%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT AUXILIARY ENTERPRISES FUND	\$ 20,700	\$ 41,396	\$ 45,620	\$ 1,812	4.4%
CURRENT RESTRICTED FUND					
Instruction	\$ 972,280	\$ 1,034,038	\$ 1,105,232	\$ 71,194	6.9%
Public Service	299,641	198,549	426,042	227,493	114.6%
Academic Support	255,037	18,550	536,735	518,185	2793.5%
Student Services	112,674	241,490	104,419	(137,071)	-56.8%
Institutional Support (Administration)		2,662		(2,662)	-100.0%
Operation and Maintenance of Plant					
Scholarships	10,973,063	4,214,733	11,146,178	6,931,445	164.5%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUND	\$ 12,612,695	\$ 5,710,022	\$ 13,318,606	\$ 7,608,584	133.2%

Adopted Budget Schedule H

Levy Limit Worksheet

COUNTY OF: COCONINO

TAX AUTHORITY: COMMUNITY COLLEGE

2011 NEW CONSTRUCTION =

9,592,021

SECTION A.

2010 MAXIMUM LEVY LIMIT

A.1 2011 MAXIMUM ALLOWABLE PRIMARY TAX LEVY LIMIT 6,436,010
(AMOUNT ON LINE D.5 FROM 2008 WORKSHEET)

A.2 LINE A. 1 MULTIPLIED BY 1.02 EQUALS 6,564,730

* * *

SECTION B.

2011 NET ASSESSED VALUE OF ALL PROPERTY

SUBJECT TO TAXATION IN 2010

B.1 CENTRALLY ASSESSED 203,970,998

B.2 LOCALLY ASSESSED REAL 1,547,911,793

B.3 LOCALLY ASSESSED PERSONAL PROPERTY 47,375,662

B.4 TOTAL OF B.1 THROUGH B.4 EQUALS 1,799,258,453

B.5 B.4 DIVIDED BY 100 EQUALS 17,992,585

* * *

SECTION C.

2011 NET ASSESSED VALUES

C.1 CENTRALLY ASSESSED 211,239,337

C.2 LOCALLY ASSESSED REAL 1,550,834,163

C.3 LOCALLY ASSESSED PERSONAL PROPERTY 46,776,974

C.4 TOTAL OF C.1 THROUGH C.4 EQUALS 1,808,850,474

C.5 C.4 DIVIDED BY 100 EQUALS 18,088,505

* * *

SECTION D.

2011 LEVY LIMIT CALCULATION

D.1 ENTER LINE A.2 6,564,730

D.2 ENTER LINE B.5 17,992,585

D.3 DIVIDE D.1 BY D.2 AND ENTER RESULT 0.3649

D.4 ENTER LINE C.5 18,088,505

D.5 MULTIPLY D.4 BY D.3 AND ENTER RESULT 6,600,495

LINE D.5 EQUALS 2011 MAXIMUM ALLOWABLE LEVY LIMIT

D.6 ENTER EXCESS PROPERTY TAXES COLLECTIBLE PURSUANT
TO ARS 42-17051, SECTION B

D.7 ENTER AMOUNT IN EXCESS OF EXPENDITURE LIMITATION
PURSUANT TO ARS 42-17051, SECTION C

D.8 LINE D.5 MINUS LINE D.6 AND LINE D.7 EQUALS

2011 ALLOWABLE LEVY 6,600,495

Note: 2011 Levy Limit worksheet for Fiscal Year 2012

Adopted Budget Schedule I

Expenditure Limitation Report Budget Worksheet

Description	Current Funds			Plant Funds		
	Unrestricted		Restricted	Unexpended	Retirement of Indebtedness	Total
	General	Auxiliary Enterprises				
A. Total budgeted expenditures	\$ 17,190,719	\$ 45,620	\$ 13,318,606	\$ 761,734	\$ 2,031,329	\$ 33,348,008
B. Less exclusions claimed:						
Bond proceeds	\$	\$	\$	\$	\$	\$
Debt service requirements on bonded indebtedness					1,995,900	1,995,900
Proceeds from other long-term obligations						
Debt service requirements on other long-term obligations					35,429	35,429
Dividends, interest, and gains on the sale or redemption of investment securities	300,000					300,000
Trustee or custodian						
Grants and aid from the federal government			12,422,936			12,422,936
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	100,000		39,445			139,445
Amounts received from the state for the purchase of land, and the purchase or construction of buildings or improvements						
Interfund transactions	(865,931)	12,000	51,102	761,734		(41,095)
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements						
Contracts with other political subdivisions						
Tuition and fees	7,805,805					7,805,805
Property taxes received from voter-approved overrides						
Refunds, reimbursements, and other recoveries						
Prior years carryforward	1,000,000	33,620				1,033,620
Total exclusions claimed	\$ 8,339,874	\$ 45,620	\$ 12,513,483	\$ 761,734	\$ 2,031,329	\$ 23,692,040
C. Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 8,850,845		\$ 805,123			\$ 9,655,968
D. Less expenditures of monies received pursuant to A.R.S. §15-1472 (workforce development)						396,100
E. Adjusted amount subject to the expenditure limitation						\$ 9,259,868
F. Expenditure Limitation Fiscal Year 2011-12						\$ 15,833,517