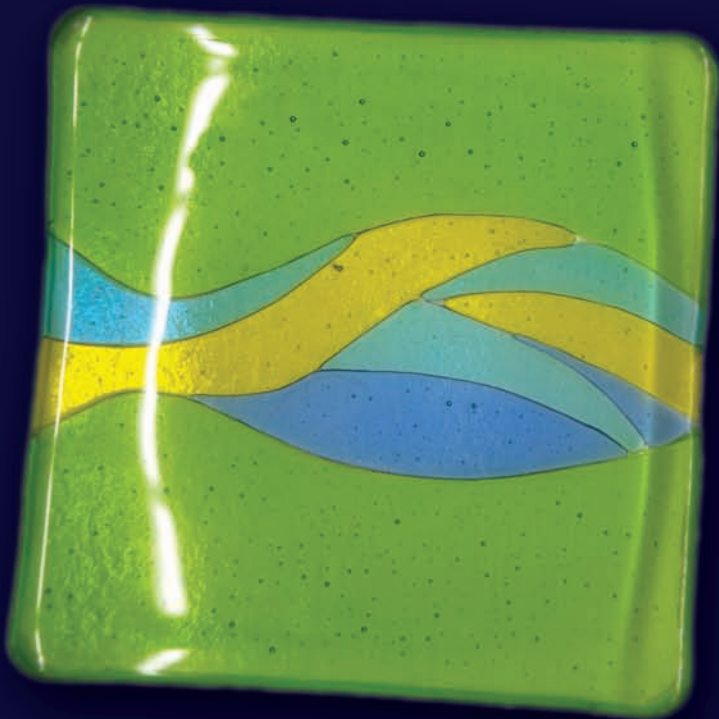
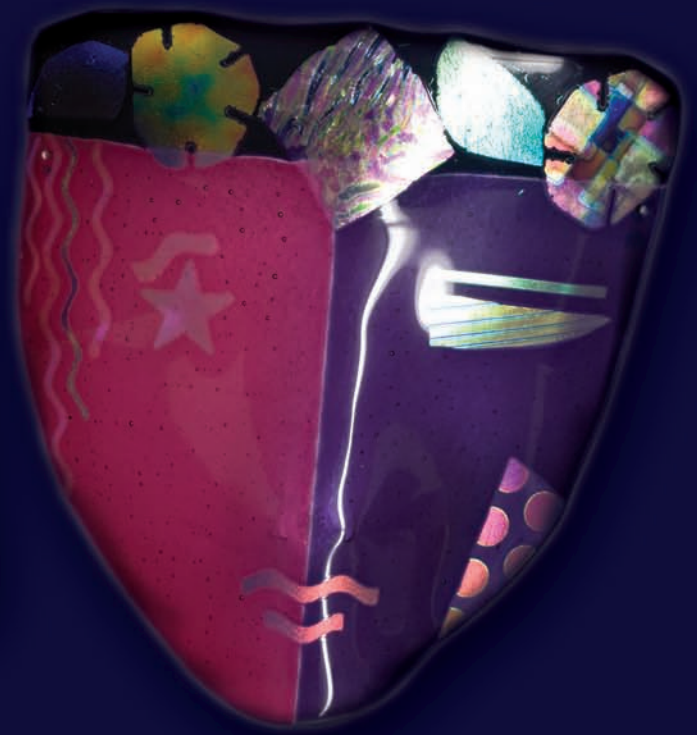


Coconino Community College District Arizona



Adopted Budget
Fiscal Year 2007-2008
(July 1, 2007 through June 30, 2008)





COCONINO COUNTY COMMUNITY COLLEGE DISTRICT

Coconino County, Arizona

Fiscal Year 2008

(July 1, 2007 – June 30, 2008)

The fused glass pieces on the front cover were created by Sondra Francis, glass artist. Sondra found her inspiration for her glass designs from working with fine gemstones. Her profession as a Graduate Gemologist took her to exotic parts of the world looking for gems with brilliant colors, fancy shapes, and varying textures. Color and texture are the basis for her glass designs. She crafts functional glass pieces that can be used as tableware, lampshades and table tops as well as decorative pieces.

Decorative glass pieces are designed to capture light that is both reflected and transmitted through the glass. Functional plates are crafted so they can be washed in a dishwasher; glass for the functional pieces is chosen for its lack of toxic elements.

Sondra studied the art of glass fusing at Coconino Community College with Pat Kearney and at Vetrare Artistiche Toscane in Sienna, Italy with Gianni Braccali. Earlier careers include teaching and nutrition and dietetics.

Coconino Community College

Table of Contents

BUDGET SUMMARY -----	1-24	AUXILIARY ENTERPRISES FUND -----	37-38
How this Document is Organized -----	1	Descriptions -----	37
Background Information -----	2	Revenue & Expenditure Summary -----	38
Service Area -----	3	PLANT FUNDS (CAPITAL) -----	39-44
Coconino County Information -----	4	Description of Funds -----	39
Labor Force Statistics -----	5	General Obligation Bonds -----	39
Student Demographic Information -----	6	Debt Limitation -----	40
Facilities -----	7	Revenue & Expenditure Summary -----	41
Organizational Chart -----	8	Combined Plant Funds (Itemized) -----	42
Map of Coconino County -----	9	Five-Year Capital Improvement Plan -----	43
Budget Process and Calendar -----	10	Debt Repayment Schedule -----	44
Underlying Assumptions:		ADOPTED BUDGET SCHEDULES -----	45-54
Resource Allocations -----	11	Schedule A (Summary) -----	45
Contingency Allowance -----	11	Schedule B (General Fund Revenues) -----	46
Budget, Assessment, & Strategic Planning -----	11	Schedule C (Plant Fund Revenues) -----	48
Basis of Budgeting -----	12	Schedule D (General & Plant Fund Expenditures) -----	49
Basis of Accounting -----	12	Schedule E (Auxiliary Enterprises Revenues) -----	50
Fund Accounting and Description of Funds -----	12	Schedule F (Restricted Funds Revenues) -----	51
Tuition and Fees -----	13	Schedule G (Aux. & Rest. Funds Expenditures) -----	52
Tuition and Fees Refund Policy -----	15	Schedule H (Levy Limit Worksheet) -----	53
Enrollments -----	15	Schedule I (Expenditure Limitation) -----	54
Degree and Certificate Programs -----	15	GLOSSARY -----	55-63
Budget Policies and Control -----	17	Description of terms -----	55
Financial Policies -----	18		
Debt Policy/Financing Options -----	18		
Top Three Revenue Sources (All Funds) -----	19		
All Funds Revenues -----	20		
All Funds Expenditures -----	21		
Revenue & Expenditure Summary (All Funds) -----	22		
Full-Time Equivalent Staffing (FTE) -----	23		
Employee Positions Three-Year Comparison -----	23		
All Funds Personnel Schedule -----	24		
GENERAL FUND SECTION -----	25-34		
Five-Year Forecast -----	25		
Major Revenues -----	26		
Revenues -----	27		
Expenditures -----	28		
District Tax Levy -----	29		
Tax Rate Comparison -----	30		
State Aid -----	31		
Tuition/Fees -----	31		
Other Revenues -----	33		
Revenue & Expenditure Summary -----	34		
RESTRICTED FUNDS -----	35-36		
Descriptions -----	35		
Revenue & Expenditure Summary -----	36		



Budget Summary

How this Document is Organized

The Fiscal Year (FY) 2008 Adopted Budget Document has been developed to provide information and to document the FY08 budget process and decisions, and present the Adopted Budget. The document is divided into seven major areas: the Introduction, Budget Summary, General, Restricted, Auxiliary and Plant Funds discussions, Program Areas, Adopted Budget Schedules, Strategic Plan, and a detailed Glossary/Appendix.

Introduction

- Included in this area are a cover sheet with the name of the district and a brief description of the art used for the cover of this document as well as a biography of the artist, and a Table of Contents.

Budget Summary

- This area details conditions and decisions that determined the structure of the FY08 Adopted Budget and provides background information that includes community and student profiles, pertinent economic and demographic information, an organization chart and map of Coconino County, a discussion of the budget process and calendar, a detailed discussion of fund accounting and the description of funds, descriptions of the degree and certificate programs offered at CCC, the cost to students for education, tuition and fee policies and tuition schedule, a discussion on budget, financial and debt policies, an all funds overview including revenues and expenditures, enrollment information, concluding with a three-year comparison of employee positions and schedules.

General, Restricted, Auxiliary and Plant Funds

- These sections provide a detailed discussion of the revenues and expenditures that make up each fund type. There are discussions of what is contained within each fund type, major revenues and trends, and financial presentations for each fund group.

Adopted Budget Schedules

- This section includes the State Budget Document that is the formal adopted budget summary that CCC is required to file with the State Auditor General.

Glossary

- This section includes a glossary of financial and budgetary terms and acronyms.

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 through the Associate Degree. The District is organized and operated under the laws of the State of Arizona. The governing authority of CCC is the District Governing Board, which is elected by the voters of Coconino County.

The county electorate approved Coconino County Community College District for formation in November of 1990 with funding approved in May of 1991. CCC has the lowest property tax rate of all Arizona community colleges. The property tax rate approved was based on a recommendation from a steering committee for revenue needed to cover operational expenses for its first year. The Arizona Legislature provides the method for setting the initial base levy for a community college district in A.R.S. §42-17056. This statute suggests that the community college district has only one opportunity, the initial election, to set the base levy. The college levied the maximum allowable that locked in this low “base.” However, under current statute – the college is limited to property tax increases per A.R.S. §42-17051, which provides for a 2.0% increase and additional monies received due to new construction.

Can this be changed? Per current legislation, the only way to amend this low levy is to reset the initial base levy limit. A.R.S. §42-17056 states, “initial base levy limit if no primary property taxes were levied in the preceding tax year.” This suggests that if the college did not receive primary taxes for a year, it could go to the voters requesting a higher base. However, this solution is not financially feasible as it would result in a reduction of nearly \$5.7M (36.6% of CCC’s general fund revenues) and the college would have to reduce services to unacceptable levels. Additionally, there is no guarantee that the voters would approve a higher base levy and the college would jeopardize its accreditation as well as student financial aid.

Other avenues available to community college districts:

- 1) Per A.R.S. §15-1468, community college districts with a primary assessed valuation less than the amount of primary assessed valuation prescribed in §15-1402, shall be provided state equalization funds in order to assist in the college’s operations (e.g. Graham County). Under current legislation, CCC is not eligible for equalization aid because the primary property tax rate initially derived is extremely low - \$0.3717 per \$100 assessed valuation for FY078 (nearly one-half the rate of the nearest community college and about \$1 less than the average Arizona community college). Therefore, although the assessed valuation in the district is enough to be exempt from equalization, the college will receive less money from property taxes and equalization combined than any other community college in the state.
- 2) Per A.R.S. §42-17202, community colleges can pass a resolution to go to the voters for a levy limit override. Upon voter approval taxpayers would be assessed a secondary tax which would be in effect for 2-7 years. The College asked voters to approve a seven year override but the measure was defeated, however, this remains an opportunity for the College to pursue in the future to help meet community requests for expanded or enhanced instructional program offerings and enhanced student technology.

Coconino Community College is charged with serving community needs of the residents of the largest county (geographically) in Arizona. There are two campuses in Flagstaff, Arizona: 1) the Lone Tree campus that houses the District offices and classrooms, and 2) the Fourth Street Campus & Technology Center where CISCO, Adult

Budget Summary

Basic Education, occupational technologies, emergency medical services (EMS), fire sciences and the nursing programs are offered. Additionally, there are campuses in Page and Williams and extension sites in Grand Canyon, Tuba City and Fredonia.

CCC has experienced continued growth since inception, averaging 7.7%. CCC is projecting to continue this trend with nearly 7.4% more FTSE for FY08 from FY06's actual of 2,018. Several factors are projected to contribute to this growth for next year including the continued growth of the dual enrollment program; and the District's proximity to Northern Arizona University, which is experiencing record growth. During this past academic year there were 189 graduation applications for the 2006/2007 academic year. Of these graduate candidates, 98 were for transfer degrees, 48 for vocational degrees, 19 general student (now transferable degrees) and 24 for certificate programs.

The College District received full accreditation status from the North Central Association of Colleges and Secondary Schools (NCA) in 2003. The present accreditation will expire in the year 2012 and will then be subject to re-evaluation. Although the College's accreditation is good for the next seven years, all employees of the College consistently work toward improvements and implementation of the NCA committee's recommendations, which have been incorporated into the College's Strategic Plan.

Service Area

Coconino County, Arizona (the county) is located in the central region of northern Arizona. The county, with approximately 18,600 square miles, is the second largest county in the U.S. with a very diverse population. The 16th Territorial Assembly created the county in 1891. That same year, Flagstaff was declared by election to be the county seat. Today, Flagstaff remains the county seat and northern Arizona's largest city comprising approximately half of the county's population. In 1891, the population of the county was approximately 4,000; now the current population is approximately 132,270 (AZ Workforce).

Population

	<u>1990</u>	<u>2000</u>	<u>2006</u>
Arizona	3,665,228	5,130,632	6,305,210
Coconino County	96,591	116,320	132,270
Major Cities/Communities			
Flagstaff	45,857	52,894	62,030
Fredonia	1,207	1,036	1,120
Leupp, Navajo Nation	1,503	970	N/A
Page	6,598	6,809	7,230
Sedona (Coconino & Yavapai)	7,720	10,192	11,010
Tuba City, Navajo Nation	7,323	8,225	N/A
Williams	2,532	2,842	3,170

Source: Community Profile, Arizona Department of Commerce, Population Statistics Unit
 * Based on county growth rate N/A not available

Population Composition

Race	% of total
White	63.1%
African American	1.0%
Native American	28.5%
Asian or Pacific Islander	0.9%
Other	6.5%
Totals	100.0%

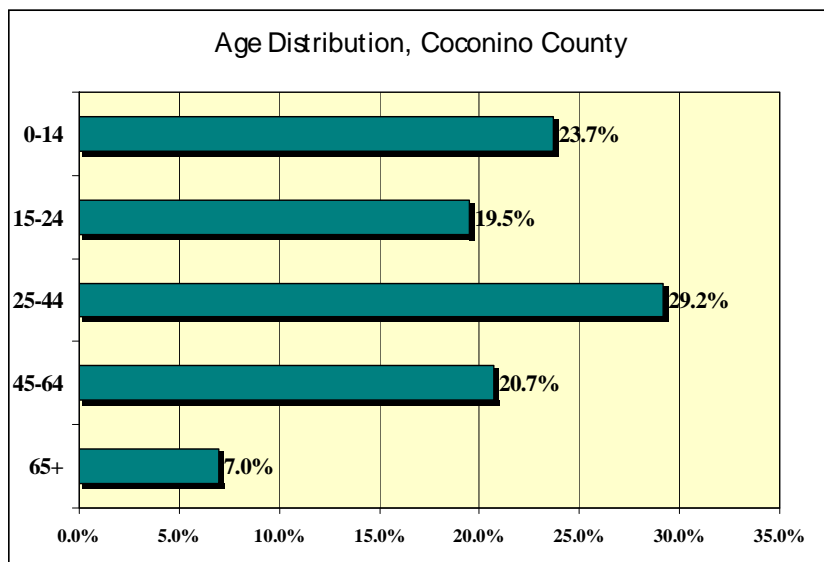
Hispanic Heritage* 10.9%

Source: Community Profile, Arizona Department of Commerce

* Persons of Hispanic heritage can be of any race

Budget Summary

The largest age group within Coconino County is 25-44 year olds, which is the typical age of community college students. The average CCC student is 26 years old. 20.7% of the population falls within the 45-64 age group and are considered life-long learners. These populations are included in CCC's recruitment plan.



Sentinels of Hwy 89, Navajo Nation, AZ

Land Composition within Coconino County

- Indian reservations comprise 46% of the land, and are home to Navajo, Hopi, Paiute, Havasupai and Hualapai tribes;
- the U.S. Forest Service and Bureau of Land Management control 32% of the land;
- the State of Arizona owns 9.5%;
- other public lands comprise 6.8%;
- and the remaining 5.7% is owned by individuals or corporations.

Although Coconino is the largest county in Arizona, it is also one of the most sparsely populated. Rugged mountains, deep canyons and thick forests of pine, fir, juniper, pinion, aspen and oak characterize the County. Within its borders are many scenic sites including Grand Canyon National Park, Oak Creek Canyon, Sunset Crater National Monument, the Navajo National Monument, the San Francisco Peaks, Lake Powell and prehistoric Indian ruins.




Sunrise, Grand Canyon, AZ

The Grand Canyon, nature's grand wonder, is 227 miles long, one mile deep, and has an average width of ten miles.

Budget Summary

The economy of Coconino County is largely based on a variety of service industries as well as government employment, wholesale and retail trade, manufacturing, construction, and tourism. The major industries include services, retail trade and public administration. The best paying industries are public administration, transportation and public utilities, finance, insurance and Real Estate. CCC is among the largest employers in Coconino County with more than 400 employees. The economic impact in the county of \$27.2 million is attributable to the existence of CCC (The Socioeconomic Benefits Generated by Coconino Community College—Feb 2001 study).



Labor Force

2006 Civilian Labor Force

	<i>Labor Force</i>	<i>Unemployment Rate</i>
Arizona	2,983,249	4.2%
Coconino County	68,980	4.8%
<i>Major Cities/Communities</i>		
Flagstaff	34,833	3.3%
Fredonia	522	6.5%
Leupp, Navajo Nation	386	2.1%
Page	4,332	4.3%
Sedona (Coconino & Yavapai)	6,713	3.2%
Tuba City, Navajo Nation	3,674	10.4%
Williams	1,698	4.5%

Source: Arizona Dept. of Economic Security, 2006 Special Unemployment Report

Employment by Sector

Accommodation & food service	10,901
Education & Health Services	14,667
Retail Trade	6,869
Public Administration	3,836
Construction	3,346
Manufacturing	3,273
Arts, Entertainment & Recreation	2,296
Administrative & Waste Services	2,126
Transportation & Warehousing	1,962
Other	7,307

Source: Community Profile, Arizona Department of Commerce

Total All Occupations

Hourly Compensation

Median Wage	\$ 12.54
Average Wage	\$ 15.27
Entry Wage	\$ 5.79
Experienced	\$ 26.90

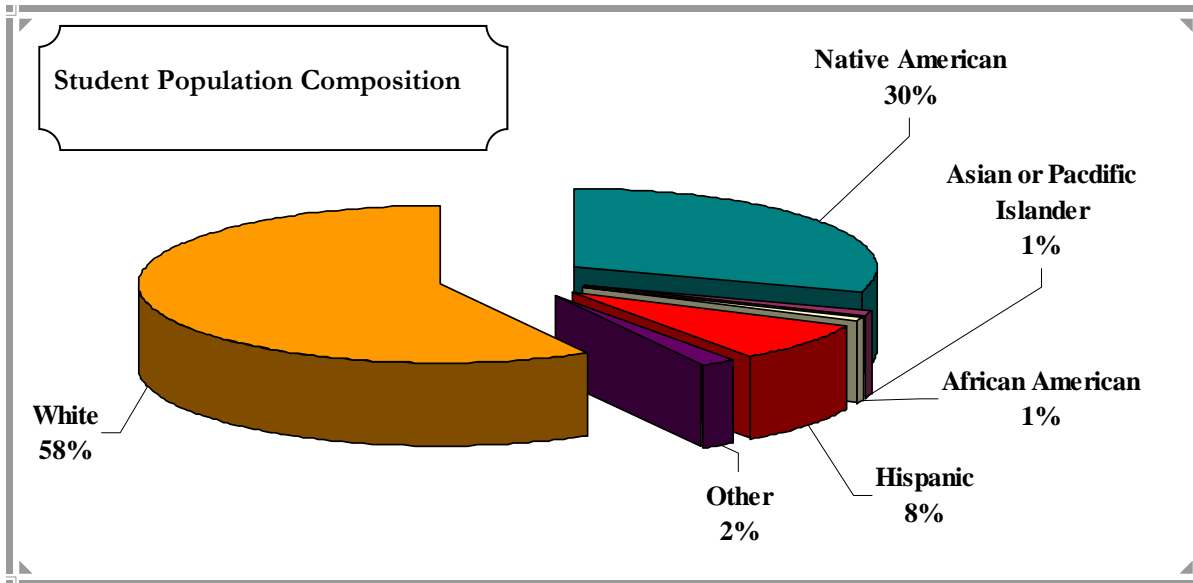
Source: Community Profile, Arizona Department of Commerce

Educational Attainment - Census 2000 Demographic Profile (Data based on a sample)

	Total population Age 25 yrs and over	9th to 12th Grade No Diploma	High School Grad- Includes Equivalency	Some College - No Degree
Coconino County	65,976	6,108	14,279	17,344
Flagstaff	28,722	1,794	4,878	7,880
Fredonia	619	123	195	179
Grand Canyon Village	1,041	68	263	253
Leupp, Navajo Nation	508	79	132	91
Page	4,011	349	1,136	1,239
Sedona	8,411	608	1,480	2,313
Tuba City, Navajo Nation	3,863	484	1,106	907
Williams	1,718	225	602	441

Budget Summary

Student Demographic Information



Interesting CCC Facts

- ✍ Faculty ratio: 1.92 (there are 1.92 part-time to every full-time instructor)
- ✍ Average class size (district-wide, AY 2006-07): 14.6
- ✍ Student gender distribution: 53% females, 47% males
- ✍ Average age: 26
- ✍ Number of organized student clubs and organizations: 10 at CCC and 18 at NAU that CCC students can join.

Residency

	% of total
County	93%
Out-of-County	6%
Out-of-State	1%

Attendance

	% of total
Full-time	21%
Part-time	79%

Did you know . . . the 189 graduation applications for the 2006/2007 academic year were for the following:

Transfer degrees	51.8%
Vocational degrees	25.4%
General studies	10.1%
Certificate programs	12.7%

Source: District records, Fall 06

Budget Summary

Facilities

The Lone Tree Campus and District offices located in Flagstaff is approximately 128,000 square feet and was made possible with a combination of voters passing a general obligation bond and 40 acres of land that Northern Arizona University (NAU) made available to the District. The campus offers educational programs and houses all the district offices and student services, including a day care facility.

The Fourth Street Campus is approximately 60,000 square feet and is home for the CISCO academy, fire sciences, Adult Basic Education, nursing program, a culinary classroom complete with state-of-the-art kitchen facilities, a dance studio, a few faculty offices and a 68 seat lecture hall. The College purchased and renovated this space and pays a nominal rent for the land. The District leases 10,000 sq. ft. to the Flagstaff City Library and 500 sq. ft. to a barber shop.

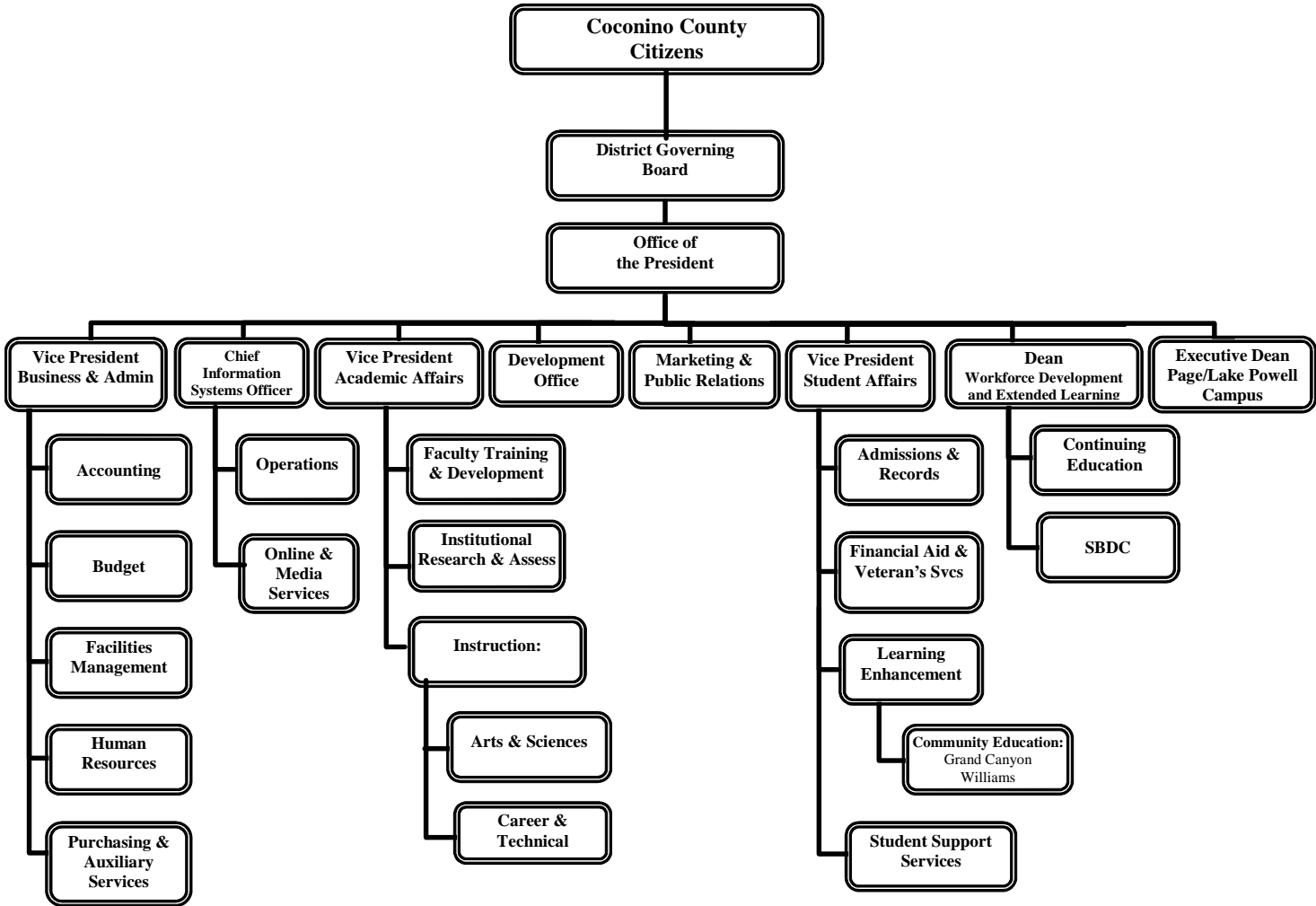
The Page Campus was built in fiscal year 1997 through a unique partnership agreement between CCC, the City of Page and Northern Arizona University (NAU). The City of Page has a Public Library and NAU has established a distance learning center on the property. The campus is now approximately 20,000 square feet after the recent addition of two classrooms and office space. Some classrooms are still rented for night classes from Page Unified School District.

The Williams campus is approximately 4,800 square feet and was made possible through a collaborative agreement between the College and Williams Unified School District. The campus is located adjacent to the Williams high school and offers distance learning, Interactive Television (ITV), as well as traditional courses.

The College also offers learning opportunities for the Grand Canyon and Tuba City communities through agreements worked out with the school districts of these communities. In FY08 CCC will begin offering a variety of classes in cooperation with Dine College in Tuba City.

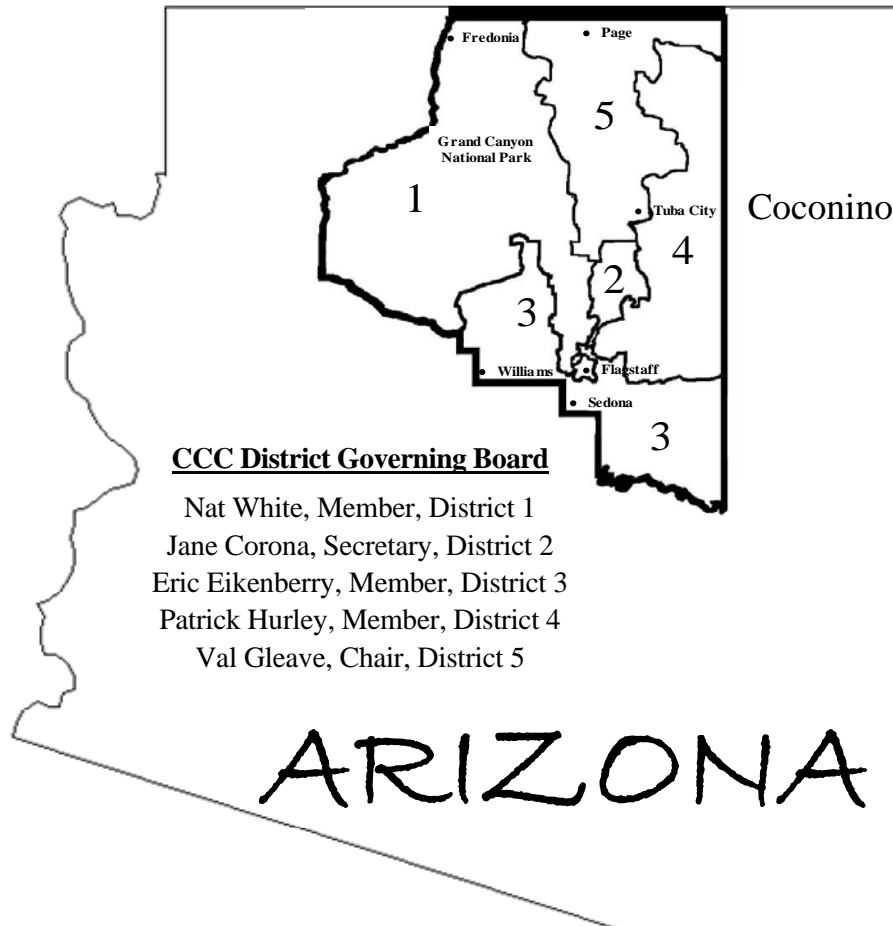
The growth of CCC in the areas of human, financial, and physical resources is directly related to the growth in enrollment. The rapid rise in enrollment during the early years and the low funding base have created challenges for CCC that have been consistently and effectively managed. This success is due, in part, to a flat, lean organization, the efficient use of funds, careful planning and wise use of facilities.

Budget Summary



Budget Summary

The College District is governed by the District Governing Board (the “Board”). The Board is comprised of five members, with each member elected from one of the five supervisory districts of the county. These members are elected for six-year terms on a staggered basis. The administrative staff of the College is responsible for the operation and administration of all college functions.



Budget Summary

Budget Process and Calendar

The budget development process has evolved over the last few years. The budget planning committee consists of the President's Advisory Council (PAC), Deans, Controller, Senior Budget Analyst, a Page representative and Institutional Research. The purpose of the committee is to provide guidance in developing the annual budget in a manner consistent with approved policies and priorities; to establish the broad parameters within which the budget will be developed; and to ensure that goals and objectives from the assessment driven Strategic Plan are translated into clearly defined plans and priorities to which resources will be allocated.

The budget process begins in October with Budget Kick-off. All budget managers receive formal training to ensure each is aware of his/her responsibilities with regard to budget monitoring and expense authorization. The training further focuses on proper submission of forms and how to obtain expenditure or trend data to aid in budget development. Assumptions for the upcoming year are explained in detail. This informs all personnel of CCCs financial conditions and obligations and provides budget managers/coordinators with base budget information. Throughout the fall, major assumptions concerning revenue, enrollment, and expense data are developed. A budget calendar indicating various dates and specific processes to be completed are disseminated to budget managers. A variation of this calendar is shown in the table below. This representation doesn't indicate the specifics, but is provided to give the reader an overview of the budget planning cycle.

July	August	September	October
Fiscal year begins; new budgets become operational; Annual Report to DGB and citizens-reports the progress of achieving departmental goals	DGB sets tax levy; Strategic Planning retreat - develop priorities for new fiscal year	Trend analysis; revenue projections developed/estimated for the new fiscal year, prepare budget handbook	Budget Kick-off, distribute Budget Handbook, revenue projections refined/updated; budget training begins
November	December	January	February
Ongoing training; budget managers review base budgets, strategic initiatives	Budget entry and incremental requests (operating and capital) due to budget office	Half year budgetary and enrollment analysis performed	Property tax levy determined; Tuition and fees presented to DGB
March	April	May	June
Salary scenarios presented; tuition and fee recommendation presented to DGB	DGB approves salaries and benefits, as well as tuition and fees. Final revenue projections derived	Preliminary budget presented to DGB; Final budget prepared; Advertise for hearings	Truth in Taxation hearing; Budget hearing; Special meeting for budget adoption, Adopt Budget, notify Coconino County of CCCs tax rates

Budget Summary

Underlying Assumptions

The following underlying assumptions present conditions and analysis for the College District's budgeted funds. Together, with the general operating and capital funds, provides the Board with the framework to develop the fiscal year 2007/2008 budget.

In December, departmental budget managers confirmed their base budgets, submitted increment requests (both operating and capital) and provided travel justification to the appropriate President's Advisory Counsel (PAC) member for consideration and prioritization. The goals and objectives in each area were evaluated in relation to the Strategic Plan to justify changes in programs and additional funds on the basis of benefits provided versus the cost of providing them.

Revenue projections were refined and priorities were established. Throughout February, March and April, departmental requests were reviewed and discussed. Each department formulated individual budgets in a participative manner. The final budget was reached by adhering to established priorities.

On April 18, 2007, the District Governing Board approved the College's tuition rates. The rate structure consists of 1) \$4 per credit hour increase for residents, from \$61 to \$65, with \$1 to be allocated to the Plant fund to help cover the cost of technology; and 2) The College offers a plateau from 13-18 credit hours (previously 12-18); this plateau means that after a student (regardless of residency status) pays for 13 credits during a semester, the next 5 would be free; tuition for over 18 credit hours will be charged at the normal rate.

At its April and May work sessions, the District Governing Board was provided information on the budget, with details on the process, priorities and other major assumptions. Per Arizona law, the budget was first published on May 29th and a second public notice was published on June 5th. June 13th a public hearing was held at which time the District Governing Board adopted the budget.

Resource Allocations

Coconino Community College has a number of processes which provide input into the development of the proposed annual budget. To track the implication of various decision-making alternatives that may emerge from these processes, a comprehensive basic resource availability and cost estimate is used throughout the budget development cycle. The College uses a modified zero-based budgeting process. During the budget process, budget managers can request "incremental" increases to their base amount which may have a "one-time" impact, e.g. capital, or a recurring impact, e.g. requests for additional staff.

Contingency/Innovations Allowance

A contingency allowance totaling \$100,000 is budgeted in the event of unforeseen expenditures or new innovative opportunities and is at the President's discretion. The College has also budgeted \$600,000 of general fund carry forward (fund balance) to be used as an operating contingency reserved for revenue shortfalls and is restricted for emergency purposes. Additionally, \$20k has been carried forward into FY08 to continue key projects not complete by the end of FY07.

Budget, Assessment, and Strategic Planning

The strategic plan drives the budget and the District takes this one step further as it sees the budget, assessment, and strategic planning as a continual integrated process. The College reviews and updates its Strategic Plan on a continual basis.

Budget Summary

Basis of Budgeting

The College uses a base budget process for its preparation where each department has a base operations appropriation for the upcoming fiscal year. The base amount includes personnel and operations costs. CCC uses a modified zero-base budgeting process.

The content and format required for the budget is provided to all community colleges through the Arizona State Auditor General's Office each year.

Basis of Accounting

The accounting policies conform to Generally Accepted Accounting Principles applicable to governmental units as adopted by the Government Accounting Standards Board (GASB). Accounts are maintained in accordance with the principles of fund accounting to ensure that limitations and restriction on available resources are observed. The principles of fund accounting require that resources be classified for accounting and reporting purposes into funds or account groups in accordance with the activities or objective specified for those resources. Each fund is considered a separate accounting entity, and its operations are accounted for in a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses.

All funds are budgeted and accounted for using the modified accrual basis of accounting. The modified accrual basis of accounting is a blend of accrual and cash basis accounting concepts. Revenue is recognized when measurable and available to finance the expenditures of the current period. Expenditures are generally recorded when the related fund liability is incurred. The estimates and projections contained in the annual budget have been developed and budgeted revenues and expenditures reflect estimates of earnings and costs for services for the fiscal year.

Fund Accounting and Description of Funds

The accounts of Coconino Community College are maintained following the principles of fund accounting as is typical of all governmental and most non-profit organizations. The College follows the requirements of Generally Accepted Accounting Principles (GAAP) as well as other entities. In particular, the structure of funds utilized by CCC follows the requirements of the Auditor General, the Governmental Accounting Standards Board (GASB), and the National Association of College and University Business Officers (NACUBO) Financial Accounting and Reporting Manual for Higher Education. These standards of fund accounting assure the comparability of budgets and financial reports among community colleges throughout Arizona and elsewhere. Following these established standards assure the proper accountability of public funds.

Each fund is a legally separate self-balancing set of accounts. The College District utilizes the following types of funds:

The **General Fund** accounts for all current financial resources not required to be accounted for in other Current Funds.

The **Auxiliary Fund** accounts for transactions of self-supporting activities that provide services primarily to students, faculty and staff.

The **Restricted Fund** accounts for resources, which are expendable for operations that are restricted by the donors or other outside agencies for specific purposes. The majority of these funds are provided by federal programs that assist financially challenged students.

The **Plant Fund** accounts for transactions relating to the College District investment in property, buildings,

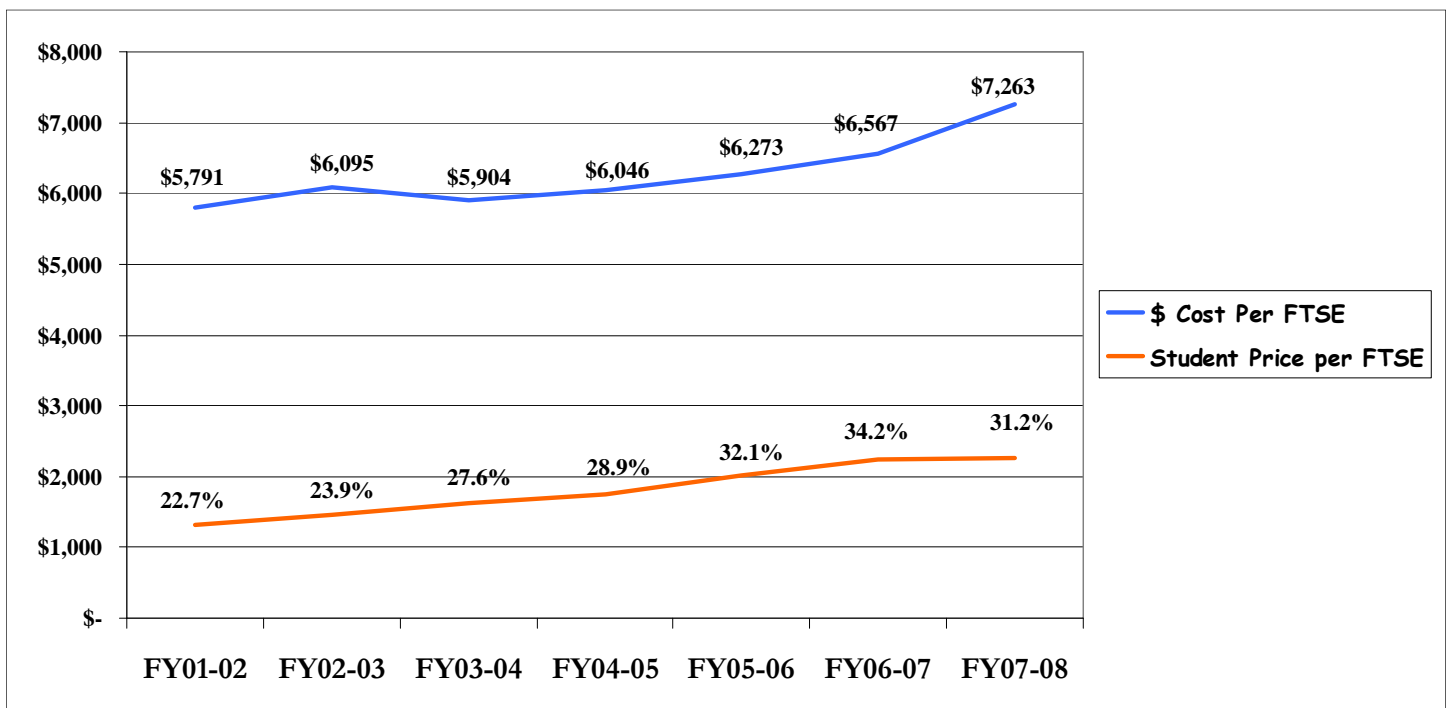
Budget Summary

improvements, equipment and library resources. They include Unexpended Plant Fund, Retirement of Indebtedness and Investment in Plant Funds. The following provides a detailed explanation of these accounts:

- The Unexpended Plant Fund accounts for funds which have been appropriated or designated for land, buildings and/or improvements. Expenditures for construction in progress are accumulated in this fund until the end of the fiscal year and then transferred to the Investment in Plant Fund group of accounts, essentially planned use of fund balance. Restricted resources for renewals and replacements of existing District capital assets are recorded in the Unexpended Plant Fund.
- The Retirement of Indebtedness Fund consists of bond sinking funds that provide for payment of principal and interest, under terms of the bond indentures, which the District issued in 1999.
- In the Investment in Plant Fund, the total values of all property, buildings, equipment, library resources and related liabilities are recorded for all the District's fixed assets. Assets recorded in the Investment in Plant Fund may be acquired from resources in the Unexpended Plant, Auxiliary and Restricted Funds.

Tuition and Fees

FY08 budgeted tuition and fee revenue amounts to 32.1% of general fund revenues; and it's our goal to keep the student share between 32-34% of total general fund revenues. As the graph below indicates, the cost for a full time student is budgeted at \$7,263; of that, it is anticipated that the average full time student will pay about \$2,266, an increase of \$23, or 31.2% of the total cost per FTSE. As is evident in the graph below the student share has steadily increased from FY02-FY07, primarily due to cuts in state funding as state appropriations shrink more of the cost is shifted to the student. In FY08 the percentage share will decrease slightly to 31.2% as a result of total expenditures (GF) increasing by 16.8% over FY07 estimates, tuition and fees increasing by about 6.7% over last year's estimate, state aid increasing by .4% and the projected estimated growth in FTSE is anticipated to increase by only 4.7%.



FY01-02 through FY05-06 are actual, FY06-07 are estimates (9/6/07) and FY07-08 are budgeted figures.

Budget Summary

TUITION SCHEDULE - Two-Year Comparison				
Credit Hours	Resident Tuition FY07¹	Resident Tuition FY08²	Out-of-State Tuition FY07¹	Out-of-State Tuition FY08²
1	61	65	305	325
2	122	130	610	650
3	183	195	915	975
4	244	260	1,220	1,300
5	305	325	1,525	1,625
6	366	390	1,830	1,950
7	427	455	2,135	2,275
8	488	520	2,440	2,600
9	549	585	2,745	2,925
10	610	650	3,050	3,250
11	671	715	3,355	3,575
12	732	780	3,660	3,900
13	732	845	3,660	4,225
14	732	845	3,660	4,225
15	732	845	3,660	4,225
16	732	845	3,660	4,225
17	732	845	3,660	4,225
18	732	845	3,660	4,225
19	793	910	3,965	4,550
Each add'l	61	65	305	325

¹Effective Fall Semester 2006

²Effective Fall Semester 2007

District Historic Tuition - Last Ten Fiscal Years

Fiscal Year	General Tuition Per Credit Hour	Annual Cost Per Full-time Student	Increase (Decrease)	
			Dollars	Percent
1998-99	27	810	-	-
1999-00	30	900	90	11.1 %
2000-01	33	990	90	10.0 %
2001-02	34	1,020	30	3.0 %
2002-03	37	1,110	90	8.8 %
2003-04 ⁽¹⁾	44	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 ⁽²⁾	65	1,690	226	15.4 %

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

⁽²⁾ The tuition plateau has changed from 12 -18 credit hours to 13 - 18 credit hours

Budget Summary

Tuition and Fees Refund Policy

All refunds and deposits that may be due a student will first be applied to amounts owed to the College. Refunds for students receiving financial assistance are subject to federal regulations.

Tuition and course fees will be refunded for drops and withdrawals as follows:

- 100 percent of tuition and class fees from the 1st through the 10th business day of the semester.
- 50 percent of tuition and class fees from the 11th through the 15th business day of the semester.
- No refund will be issued on or after the 16th business day of the semester.

The beginning of the semester is defined as the first day any classes are offered (not necessarily the class that is being dropped). In the event the class is canceled by the College, a 100% refund of tuition and fees will be issued.

Enrollments

The enrollment for CCC is computed based on Full Time Student Equivalent (FTSE), one full time student equals 15 credit hours per semester. For fiscal year 2007/2008, FTSE is estimated at 2,168. This figure is projecting a 5.6% growth. The growth is due to several factors including: 1) new programs such as Nursing, 2) environmental factors – specifically, Northern Arizona University’s large tuition increase and population growth, 3) supplemental tuition payment options/payment plan and loan program, and 4) increased dual enrollment courses at the district high schools.

This figure of 2,168 FTSE was transmitted to the Economic Estimates Commission of Arizona to establish the constitutionally-mandated expenditure limitation for the upcoming year. The College’s expenditure limitation calculation is detailed at the end of this section and is further defined on Schedule I within the Adopted Budget Schedules.

The table below represents the FTSE figures for three years.

FY06	FY07		FY08
Audited FTSE	Budgeted FTSE	Estimate FTSE	Budgeted FTSE
2018	2195	2052	2168

The District's enrollment has consistently grown from its inception through fiscal year 1997. The District has continued to offer more classes and programs each year to provide for the increasing needs of our students. The following table depicts the Full-time Student Equivalent (FTSE) and the degrees/certificates awarded for the last three years.

	FY2006	FY2007*	FY2008*
FTSE	2,018	2,052	2,168
Degrees/Certificates Awarded	188	189	200

* FY2007 FTSE is an estimate (not the final audited figure). FY2008 figures are estimated for budget purposes.

Degree and Certificate Programs

The degree/certificate programs, which are currently offered, are detailed below:

The **Associate of Arts Degree (AA)** is designed for students planning to transfer to a four-year college or university and requires a minimum of 60 credit hours. All courses included in the degree must be completed with a grade of “C” or better. A minimum of 35 of these credit hours must be completed in the Arizona General

Budget Summary

Education Curriculum (AGEC-A, AGECE-B, or AGECE-S). The remaining degree requirements are comprised of 25 credit hours or more in the student's elected program of study. Courses numbered 100 or above which transfer as equivalent, departmental elective credit (DEC) or general elective credit (E) will be counted toward this degree. Special Topics courses (298) will not be counted toward this degree. The following is a list of AA degrees that CCC offers:

The **Associate of Business Degree (ABus)** is designed for students planning to transfer to a four-year college

- Administration of Justice
- Anthropology
- Colorado Plateau Studies
- Construction Management
- Elementary Education
- Fine Arts – Visual Arts
- General Studies
- Hotel and Restaurant Management
- Pre-Social Work
- Psychology
- Sociology
- Vocational/Technology Education

or university and requires a minimum of 62 credit hours. All courses included in the degree must be completed with a grade of "C" or better. A minimum of 35 of these credit hours must be completed in the Arizona General Education Curriculum (AGEC-B). The remaining degree requirements are comprised of 25 credit hours or more in the student's elected program of study. Courses numbered 100 or above which transfer as equivalent, departmental elective credit (DEC) or general elective credit (E) will be counted toward this degree. Special Topics courses (298) will not be counted toward this degree. CCC offers an ABus degree in Business Administration.

The **Associate of Science Degree (AS)** is designed for students planning to transfer to a four-year college or university and requires a minimum of 60 credit hours. All courses included in the degree must be completed with a grade of "C" or better. A minimum of 35 of these credit hours must be completed in the Arizona General Education Curriculum (AGEC-S). The remaining degree requirements are comprised of 25 credit hours or more in the student's elected program of study. Courses numbered 100 or above which transfer as equivalent, departmental elective credit (DEC) or general elective credit (E) will be counted toward this degree. Special Topics courses (298) will not be counted toward this degree. The following is a list of AS degrees that CCC offers:

- Environmental Science
- General Studies

The **Associate of General Studies Degree (AGS)** is designed for students who wish to broaden their knowledge, but have no university major or vocational goal in mind. This degree requires a minimum of 60 credit hours with a cumulative CCC grade point average of 2.00 or higher. Students must complete a minimum of 25 credit hours of general education courses but are otherwise free to explore other areas of interest. A maximum of 12 credit hours may be completed in courses numbered below 100. This degree is not recommended for students planning to transfer to a university; the AGS Degree is intended as an alternative degree that recognizes the mission of the community college that education is a lifelong process.

The **Associate of Applied Science Degree (AAS)** prepares students for entry level employment or upgrades skills of students already employed. This degree requires a minimum of 60 credit hours with a cumulative CCC grade point average of 2.00 or higher. A minimum of 25 of these credit hours must be completed in the General Education Core Curriculum with a grade of "C" or better. Courses numbered below 100 and courses taken for S/U credit will not be counted toward this degree. This degree is not intended for transfer to a university, although some courses may be accepted for transfer by universities. The following is a list of AAS

Budget Summary

degrees that CCC offers:

- Administration of Justice
- Alternative Energy Technology
- Architectural Design Technology
- Business Technologies
- Carpentry Apprenticeship
- Computer Software Technology
- Construction Technology
- Early Childhood Education
- Fire Science
- Hospitality Management
- Medical Office Assistant
- Network Engineering
- Nursing
- Office Information Systems
- Paralegal Studies
- Paramedic Studies
- Sheet Metal Apprenticeship

Certificate programs are designed to improve existing skills or to prepare students for entry-level employment. Certificates are awarded after successful completion of a series of specific courses in vocational areas on three levels: Basic, 1-15 credit hours; Intermediate, 16-25 credit hours; and Advanced, 26 or more credit hours. Certificates require a cumulative CCC grade point average of 2.00 or higher. Some certificate programs and/or credit hours may be applied toward other certificates or an Associate of Applied Science degree. The following is a list of certificates, which CCC offers:

- Accounting Technician
- Administrative Office Specialist
- Alternative Energy Technician
- Application Software Specialist
- Architectural CAD Technician
- Basic Detention Academy
- Carpentry Apprenticeship
- Clerical
- Computer Aided Drafting
- Computer Software Technology
- Construction Technology
- Early Childhood Education
- Electrical Construction Wiring Training
- Employment Success
- Fire Science
- Forensics
- Geographic Information Systems
- Graphic and Web Design
- Hospitality
- Legal Assistant
- Manufacturing
High Pressure Pipe and Tube Welding
Pipe Welding
Structural Welding
- Medical Insurance, Coding and Billing
- Medical Office Assistant
- Medical Transcription
- Network Engineering
- Nursing Assistant
- Phlebotomy
- Phlebotomy for Law Enforcement
- Pre-Professional Nursing
- Sheet Metal Apprenticeship

Budget Policies and Control

Coconino Community College adopts a balanced budget annually and does not use debt or bond financing to fund current operating expenditures. As a general rule, CCC is committed to using only recurring revenues to fund recurring expenditures. The budget for each fund shall be balanced with total expenditures not exceeding total revenues and monies available in the fund balance.

The District maintains budgetary controls by line-item of the approved budget. Budget transfers are restricted by function and object. The objective of these budgetary controls is to ensure compliance with the annual budget adopted by the District's Governing Board. The legal level of budgetary control is by summary line item of the

Budget Summary

current and plant funds. Monthly budget status reports are prepared and presented to the District Governing Board, which provides an analysis of actual revenues and expenditures compared to budgeted amounts.

Budgetary compliance is also demonstrated with the issuance of an annual budgeted Expenditure Limitation report, which is audited. The purpose of the expenditure limitation is to control expenditures and limit future increases in spending to adjustments for inflation; deflation; population growth of counties, cities and towns; and student population growth of community college districts.

An encumbrance accounting system is maintained by the District as one technique of accomplishing budgetary control. Open encumbrances are not reported as reservations of fund balance at year end, but are liquidated (lapse at year end). Encumbrances are re-established at the beginning of the next fiscal year as an obligation against the current year's adopted budget.

The College policy is to maintain enough funds to provide for 180 days operating coverage within its fund balance. These funds can be used in the event of a revenue shortfall, but are primarily invested to provide income for the current year. Carry forward revenue is utilized from these fund balances sparingly and is generally for emergency non-recurring expenses only. Furthermore, it is the policy of the College to set aside a planned reserve of fund balance (carry forward) that is used as planned expenditures for capital repair and replacement projects. The district plans and maintains a 20 year repair and replacement schedule. For a detailed discussion on the capital projects of the district refer to the Plant fund section.

Financial Policies

The District prepares an annual Comprehensive Annual Financial Report (CAFR). The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Property taxes are recognized in the year for which they are levied. State appropriations are recognized as revenue in the year in which the appropriation is first made available for use. Grants and donations are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Internal activity is eliminated using a charge-back method, charging user departments and reducing expenses in the department providing the service. For example, long-distance and cell phone charges from Facilities, postage and copying charges from Auxiliary services, and charge-backs for publication design and printing services provided by the Teaching and Learning Center.

The District follows FASB Statements and Interpretations issued on or before November 30, 1989; Accounting Principles Board Opinions; and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

Debt Policy/Financing Options

In addition to its principal revenue sources, the College has a variety of financial instruments that it can use to finance capital initiatives. These debt instruments include general obligation bonds (GOB), revenue bonds, certificates of participation (COPs), and Lease-Purchase. The College limits the issuance of debt to provide the funding necessary for a capital requirement (such as the building of a campus). The College is guided by three general principals when selecting a funding source for construction or other capital improvements: 1) equity, 2) effectiveness, and 3) efficiency. Project financing is selected on a best alternative basis given the type of project and the feasibility of funding.

The College currently has one debt issue outstanding (a GOB issue from 1999 for the Lone Tree campus construc-

Budget Summary

tion) and should not require any capital funding in the foreseeable future. Over the years, the District has taken advantage of COPs to finance the Page campus construction as well as lease purchase for certain equipment. The College GOBs have the advantage of being tax-exempt securities, i.e. the interest we pay to the bondholder is exempt from federal income tax. Therefore these bonds carry one of the lowest rates of interest in the securities market and any proceeds are subject to federal arbitrage requirements. The College sold its bonds at a 4.7% interest rate and is repaying them with tax revenues in accordance with the debt retirement schedule located within the plant funds section.

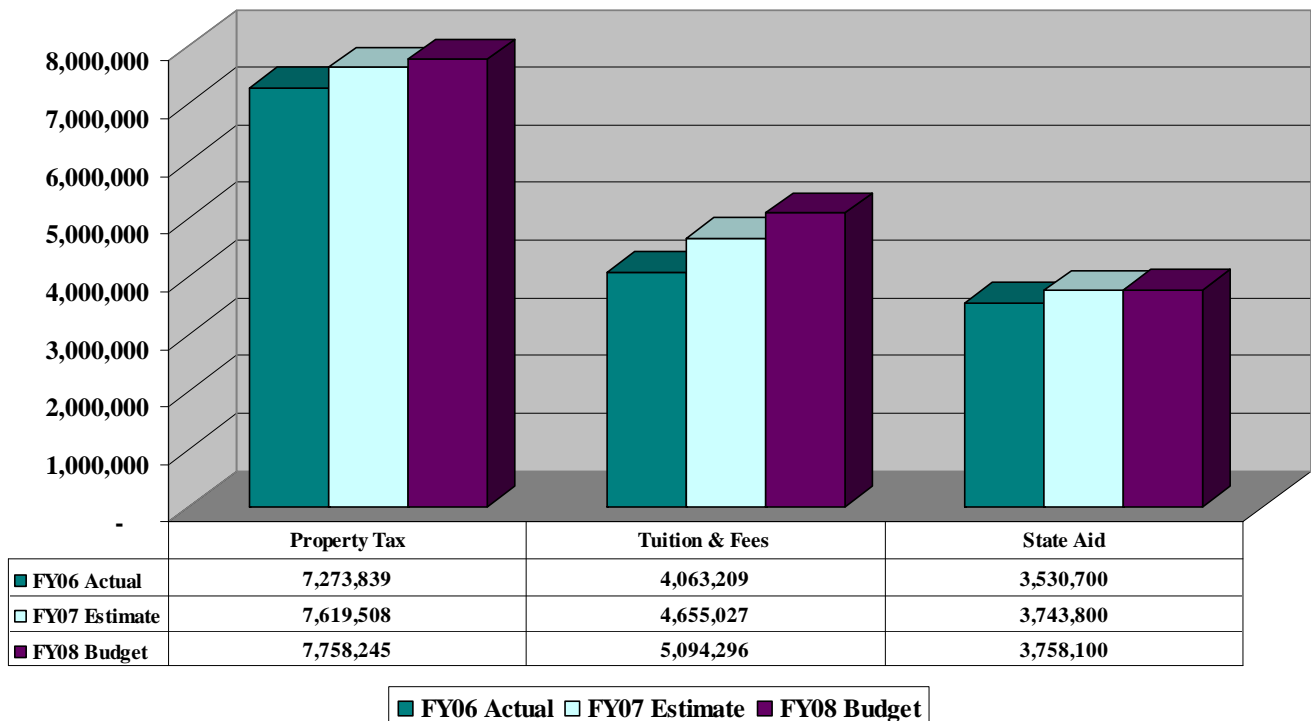
Top Three Revenue Sources (All Funds)

Property Taxes: Property taxes have steadily increased over the last three years mostly due to the escalating property values and the addition of new properties coming onto the tax rolls. CCC is limited to 2% annual growth of assessed values on existing properties.

Tuition & Fees: Tuition and fees have increased each year. As property taxes and state appropriations grow at a slower rate more of the cost is shifted to the student, this is a national trend within higher education institutions.

State Appropriations: Cuts in state aid began in 2001 due to the struggling economy and decreased tourist activity. The cumulative loss in revenue (since FY01) is greater than \$740k. State aid will exceed the previous year's appropriations by \$14,400 or 1%. The increase over the past few years is due primarily to the growth in the dual enrollment program. In the next few years staff anticipates that state aid FTSE will decline over previous years due to overall student enrollments growing slower than anticipated. The state aid funding formula has not been adjusted to keep pace with inflation and as more colleges are seeing growing student enrollments the total available for allocation shrinks. For example, the amount CCC received for growth in FY02 was \$1,151 per FTSE and for FY08 this amount is \$994 per FTSE. CCC is working with representatives at the state level to affect a change in the way the legislature provides funding for institutions of higher education in Arizona.

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

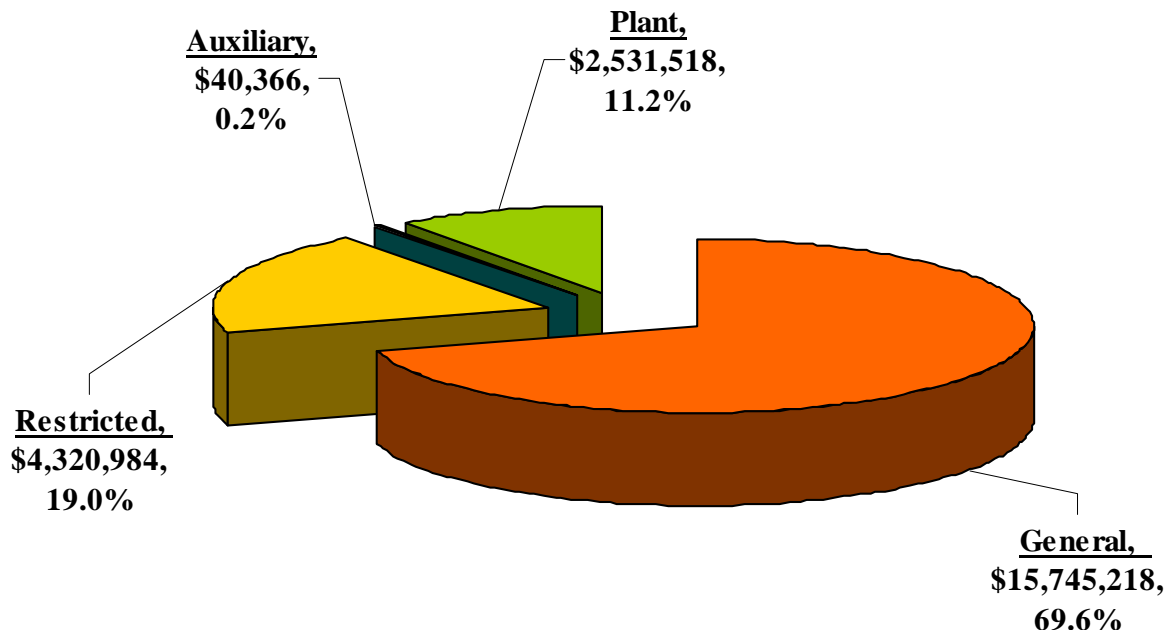


Budget Summary

Total Revenues by Fund Type (All Funds)

As is indicated by the chart below:

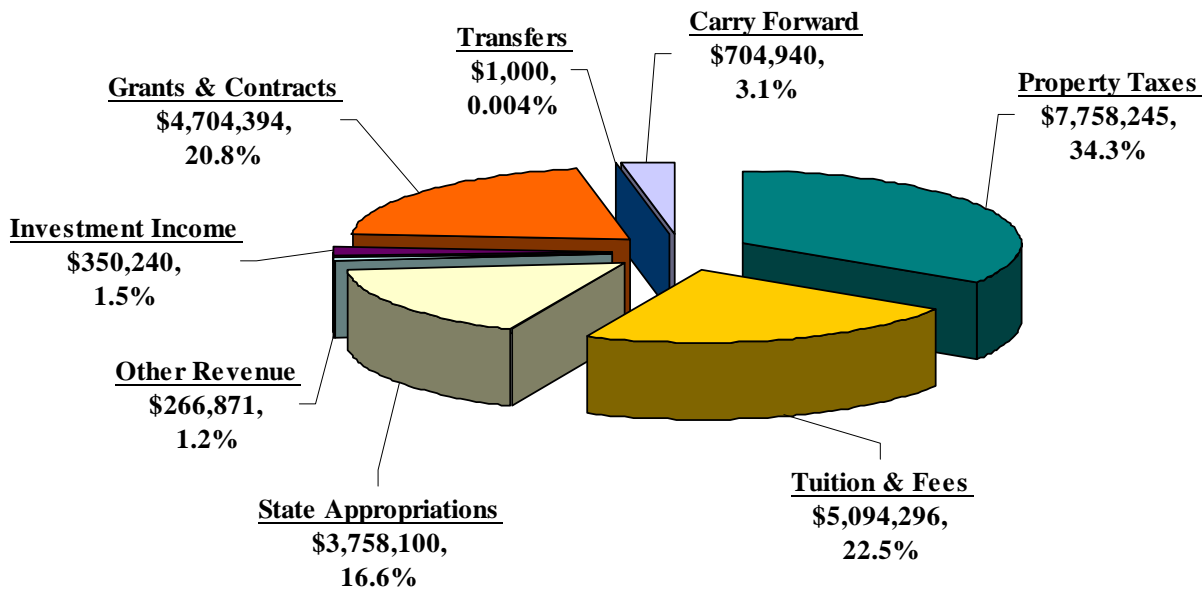
- ⇒ the General Fund comprises 70.4% of all revenues, a 2.5% increase from FY07, and
- ⇒ the Restricted Fund is 19.3% of total revenues, a decrease of 1.3% over last year.



Total Revenues by Object Type (All Funds)

Indicated by the chart below:

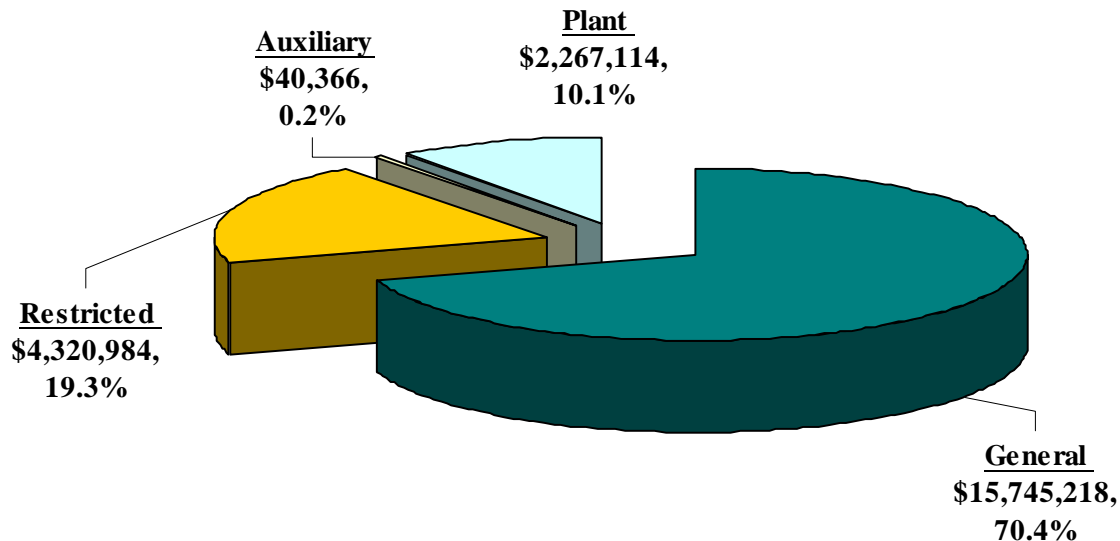
- ⇒ tuition and fees comprise 22.5%, a 1.4% increase,
- ⇒ state aid is 16.6% a decrease of 0.7%,
- ⇒ property taxes total 34.3% of all revenue sources, a decrease of .5% decrease from FY07, and
- ⇒ all other revenues (including grants) make up 26.6%, a decrease of 0.2%.



Budget Summary

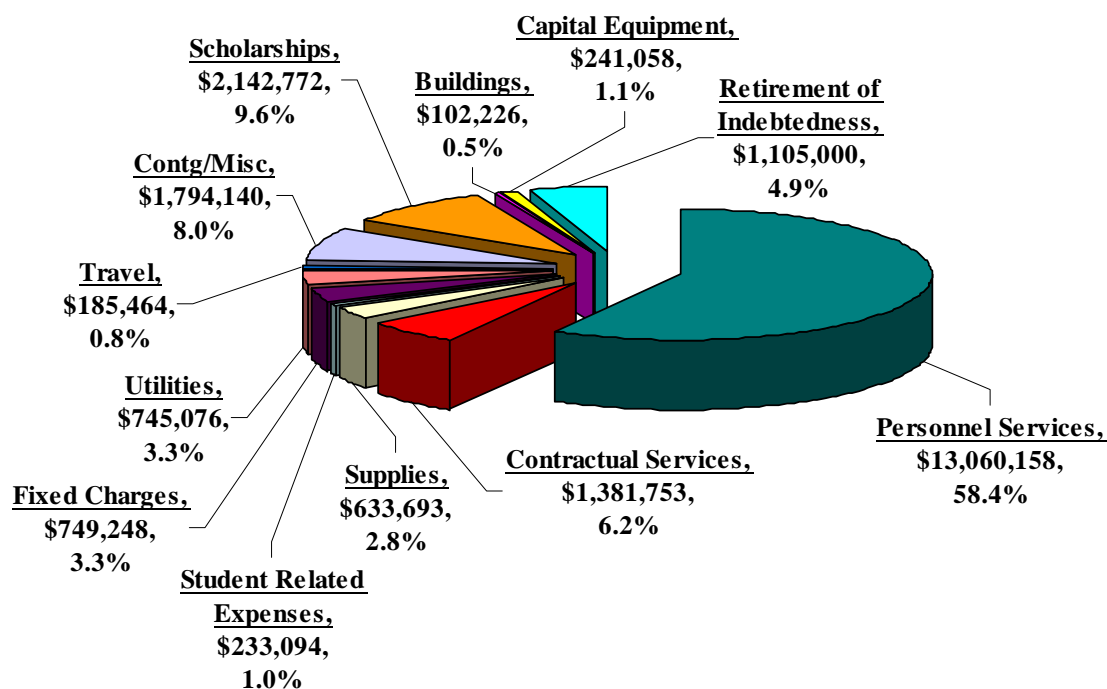
Total Expenditures by Fund Type (All Funds)

- ⇒ total expenditures equal \$22,373,682, an increase of \$892k, and are a combination of four fund groups:
- ⇒ General Fund constitutes about \$15.7 million, an increase of 7.5% over FY07,
- ⇒ combined Plant Funds include Unexpended Plant and the Retirement of Indebtedness fund, which together have \$2.2 million, a decrease of 1.5% from FY07,
- ⇒ Restricted funds account for approximately \$4.3 million, a decrease of 3.9% over last year, and
- ⇒ Auxiliary funds amount to \$40k, an increase of 11.5% from FY07.



Total Expenditures by Object Type (All Funds)

- ⇒ salaries and benefits total \$13 million or 58.4% by far the largest expenditure. This represents an increase of 2.4% from FY07,
- ⇒ scholarships are budgeted at \$2.1 million, an increase over FY07 of 3.2%,
- ⇒ retirement of indebtedness comprises \$1.1 million, an increase from FY07 of 15.3% and
- ⇒ all other categories equal \$6 million, a decrease of 1.75%.



Budget Summary

The schedule below details information of the revenues and expenditures for each of the four fund groups. The functions or programs listed are commonly used for comparability reasons. Similarly, the expenditures by object are used for this reasoning. The College classifies its expenses in this manner throughout its operations as well as this document. Net transfers of \$38,599 are budgeted from the general fund to restricted and auxiliary funds and a transfer-in to the general fund of \$84,760 from the plant fund.

**Budget Comparison - All Funds
For Years Ended June 30**

	General Fund	Restricted Fund	Auxiliary Fund	Unexpended Plant Fund	Retirement of Indebtedness	Total All Funds
Revenues						
Property Taxes	\$ 5,754,415				\$ 2,003,830	\$ 7,758,245
State Appropriations	3,334,300			423,800		3,758,100
Grants & Contracts	411,031	4,293,363				4,704,394
Tuition & Fees	4,912,188			182,108		5,094,296
Sales & Services	-		27,366			27,366
Investment Income	350,240					350,240
Other Revenue	239,505			-		239,505
Carry Forward	704,940					704,940
Total Revenues	\$ 15,706,619	\$ 4,293,363	\$ 27,366	\$ 605,908	\$ 2,003,830	\$ 22,637,086
Expenditures by Program						
<i>Current:</i>						
Instruction	6,322,519	1,358,735				\$ 7,681,254
Public Service	-	131,840				131,840
Academic Support	1,907,474	636,871				2,544,345
Student Services	1,510,509	103,102				1,613,611
Institutional Support	3,687,833	2,662				3,690,495
Facilities Operation & Maintenance	1,458,532			263,284		1,721,816
Scholarships & Grants	53,411	2,087,774				2,141,185
Auxiliary Enterprises	-		40,366			40,366
Retirement of Indebtedness	-				2,003,830	2,003,830
Contingency, Misc & Reserves	804,940					804,940
Total Expenditures	\$ 15,745,218	\$ 4,320,984	\$ 40,366	\$ 263,284	\$ 2,003,830	\$ 22,373,682
Expenditures by Object						
<i>Current:</i>						
Personnel Services	11,584,969	1,471,939	3,250	-	-	13,060,158
Contractual Services	1,202,985	173,126	5,642	-	-	1,381,753
Supplies	480,435	125,882	27,376	-	-	633,693
Fixed Charges	233,094	142,500	-	-	-	375,594
Utilities	606,748	115,360	350	-	-	722,458
Travel	629,366	62,956	3,748	-	-	696,070
Contingency/Miscellaneous	118,760	59,860	-	-	898,830	1,077,450
Scholarships	835,450	2,089,361	-	-	-	2,924,811
Buildings	53,411	-	-	102,226	-	155,637
Capital Equipment	-	80,000	-	161,058	-	241,058
Retirement of Indebtedness	-	-	-	-	1,105,000	1,105,000
Total Expenditures	\$ 15,745,218	\$ 4,320,984	\$ 40,366	\$ 263,284	\$ 2,003,830	\$ 22,373,682
Other financing sources (uses)						
Transfer In	121,342	64,203	13,000	6,540		205,085
Transfer Out	(82,743)	(36,582)	-	(84,760)		(204,085)
Total other financing sources (uses)	38,599	27,621	13,000	(78,220)	-	1,000
Excess of revenues and other sources over/(under) expenditures designated for future projects	\$ -	\$ -	\$ -	\$ 264,404	\$ -	\$ 264,404
Total Revenues and Transfers less excess revenues	15,745,218	4,320,984	40,366	263,284	2,003,830	22,373,682
Beginning fund balance July 1 designated for future spending	4,541,545	-	12,606	2,344,425	322,493	7,221,069
Ending fund balance June 30	4,541,545	-	12,606	2,608,829	322,493	7,485,473
Net change in fund balance	\$ -	\$ -	\$ -	\$ 264,404	\$ -	\$ 264,404

Budget Summary

Full-Time Equivalent Staffing (FTE)

The information contained on the following page includes All Funds adopted budget FTE positions. A three-year comparison is given by Employee Group and Fund Type. The chart in this section also depicts the increase in salaries and benefits by Employee Group and Fund Type for the last three fiscal years.

Over the three year period reported full-time faculty has increased by 4.1 FTEs. Associate faculty figures represent an estimate of part-time instructor wages needed — this is not an actual FTE count but rather a derived number based on enrollment projections, class-size, and load hours.

Administrative FTEs changed primarily due to the reclassification of the Director of Student Support Services (previously the Assistant Director).

The change to support staff is primarily a result of permanent reduction of 1 FTE for the Assistant Director of Learning Enhancement services due to a re-organization within that service area and the shifting of the above mentioned position.

A detailed listing of employee by classification and number of FTE's follows the three-year summary.

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

BUDGET YEAR	DISTRICT-WIDE FTE				TOTAL
	FACULTY	ASSOCIATE FACULTY	ADMINISTRATORS	SUPPORT PERSONNEL	
Fiscal Year 2005/2006					
Unrestricted Funds	38.0	98.0	19.0	88.5	243.5
Restricted Funds	2.0	-	1.0	11.1	14.1
Total FTE	40.0	98.0	20.0	99.6	257.6
Fiscal Year 2006/2007					
Unrestricted Funds	37.7	97.0	21.0	90.8	246.5
Restricted Funds	2.3	-	1.0	12.0	15.3
Total FTE	40.0	97.0	22.0	102.8	261.8
Fiscal Year 2007/2008					
Unrestricted Funds	38.2	90.4	23.2	87.7	239.5
Restricted Funds	5.9	-	1.1	10.3	17.4
Total FTE	44.1	90.4	24.3	98.1	256.9
Change from FY07 to FY08					
Unrestricted Funds	0.5	(6.6)	2.2	(3.1)	(7.0)
Restricted Funds	3.6	-	0.1	(1.7)	2.1
Total FTE Change	4.1	(6.6)	2.3	(4.7)	(4.9)
EMPLOYEE GROUP COMPENSATION	FACULTY	ASSOCIATE FACULTY	ADMINISTRATORS	SUPPORT PERSONNEL	DISTRICT Average
Fiscal Year 2005/2006	3.7%	3.9%	3.3%	3.8%	3.7%
Fiscal Year 2006/2007	5.8%	5.8%	5.8%	5.8%	5.8%
Fiscal Year 2007/2008	5.2%	5.2%	5.2%	5.2%	5.2%
FY2007/2008 Total Compensation & Benefits	\$ 2,998,844	\$ 1,865,448	\$ 2,503,447	\$ 4,878,515	\$ 12,246,253

Budget Summary

General & Restricted Funds Personnel Schedules

General Fund	% FTE	General Fund continued	% FTE	General Fund continued	% FTE
Full Time Faculty		Coordinator I - Comm Ed	1.00	Purchasing Assistant II	1.00
FT Faculty	37.16	Coordinator, Acad Stud Dev	1.00	Receptionist	1.00
Temp Full Time Faculty		Custodian	1.00	Research Analyst	1.00
FT Faculty	1.00	Database Administrator	1.00	Science Lab Coordinator	0.92
Part Time Faculty		Database Support Analyst	1.00	Security Officer	3.50
Associate Faculty	90.43	Departmental IT Analyst	3.00	Security Officer Supervisor	1.00
Total Faculty	128.59	Desktop Support Tech Sr	1.00	Senior Systems Analyst	1.00
Administrative		Disability Resources Specialist	0.42	Stud Svc Receptionist	1.00
AJS-AHS Dept. Chair	0.10	Duplicating Clerk	1.00	Systems Administrator	1.00
Business Dept. Chair	0.10	Enrollment Services Generalist	0.50	Testing Coordinator	1.00
Chief Information Systems Officer	1.00	Executive Assistant	1.00	Web Analyst Ltd Apt	0.10
CIS Dept. Chair	0.10	Executive Assistant II	1.00	Total Support Personnel	87.74
Computer Lab Stipend	0.10	Executive Assistant Sr.	1.00	Total General Fund	239.53
Controller	1.00	Facilities Specialist II	1.00		
Dean - Arts & Sciences	1.00	Faculty Development Coordinator	1.00	Restricted Fund	% FTE
Dean - Career & Technical Educ	1.00	Faculty Receptionist	0.50	Full Time Faculty	
Dean Workforce Devel & Extended Learning	1.00	Fin Aid Specialist	0.78	FT Faculty	2.84
Development Office Director	1.00	Financial Aid Advisor	1.00	ADE faculty	
Director	7.00	Financial Aid Generalist	0.50	ADE Director/Instructor	1.00
Director Information Systems	1.00	Generalist	2.00	ADE Instructor	1.00
Director Admissions & Records	1.00	Grant Specialist	0.15	Total Faculty	5.94
Director On-line Media Service	1.00	Grants Manager	0.13	Administrative	
Director Student Support Services	1.00	Grants Secretary	0.08	Director	1.00
English Dept. Chair	0.10	Graphic Design Specialist	1.00	Vocational Dept. Chair	0.10
Executive Dean of the Page/Lake Powell	1.00	Help Desk Assistant	0.75	Total Administrative	1.10
Fine Arts Dept. Chair	0.10	Human Resource Assistant	0.50	Support Personnel	
Fine Arts Lab Stipend	0.10	Human Resources Analyst	1.00	Administrative Assistant	1.00
Languages Department Chair	0.10	Human Resources Specialist II	1.00	Administrative Assistant I	0.80
Math-Science Dept. Chair	0.10	Interpreter Coordinator	0.92	Business Develop Specialist	0.50
Page Dept. Chair	0.10	Lead Security Officer	1.00	Cisco Coordinator	1.00
President	1.00	Learning Assistant	0.94	Fin Aid Specialist	0.22
SBS Dept. Chair	0.10	Learning Assistant I	1.84	Fourth St. Coordinator	1.00
Science Lab Stipend	0.10	Learning Assistant II	0.84	Grant Specialist	0.85
Vice President	3.00	Learning Coordinator	1.00	Grants Manager	0.87
Total Administrative	23.20	LEC Coordinator	1.00	Grants Secretary	0.43
Support Personnel		Library Assistant	0.50	Program Coordinator	0.75
Academic Computing Coordinator	1.00	Library Services Representative	0.83	SBDC Director	1.00
Accountant	1.00	Maintenance Supervisor	1.00	Title III Project Director	1.00
Accounts Payable Specialist I	1.00	Maintenance Technician	2.00	Web Analyst Ltd Apt	0.90
Accounts Receivable Special I	1.00	Maintenance Worker	1.00	Total Support Personnel	10.32
Accounts Receivable Special II	1.00	Marketing Coordinator	1.00	Total Restricted Fund	17.36
Administrative Assistant	2.75	Multimedia Specialist	1.00		
Administrative Assistant I	1.00	Network Engineer	1.00	Total Personnel All Funds	256.89
Administrative Assistant II	0.50	Office Assistant	2.13		
Administrative Assistant Sr.	1.00	Office Assistant II	1.75		
Administrative Specialist	0.50	Office Assistant Sr	1.00		
Admissions Coordinator	1.00	Office Assistant Sr.-Foundation	1.00		
Advisor	1.00	Payroll Specialist II	1.00		
Assistant Director	2.00	PC Technician I	1.00		
Auxiliary Services Specialist II	1.00	PC Technician II	1.00		
Budget Analyst, Sr.	1.00	Performing Arts Assistant	0.50		
Career Services Coordinator	1.00	PG Program Coordinator	1.00		
Community Education Specialist	1.00	Program Coordinator	4.91		

General Fund

The General Fund is the principle operating fund of the District, therefore, revenue and expenditure projections are continuously monitored and updated. The table below represents the College's five-year projections for revenues and expenditures. The College is projecting an overall growth rate of 7.5% in FY08, with an average growth rate of 3.9% from FY09 through FY13, in revenues and 4.1% in expenditures.

Average revenue assumptions included in this forecast are as follows: Property taxes increasing by 4.9%, State appropriations 1.01%, and Tuition and fees by 5.1%. Tuition increases are projected to increase on average of \$3 for FY09 through FY13. The average enrollment growth is projected at 1.1% for years FY09-FY13.

The largest expenditure increase in future years is seen in salaries and related benefits. Projected expenditures include average raises at 4%, .5% increase in ASRS (for FY09 only) and a 4% medical insurance increase. The forecast includes adding 4 new full-time faculty and 2.5 new staff positions over a five year period. Operational costs are projected to grow annually by approximately 2%.

5-Year Forecast

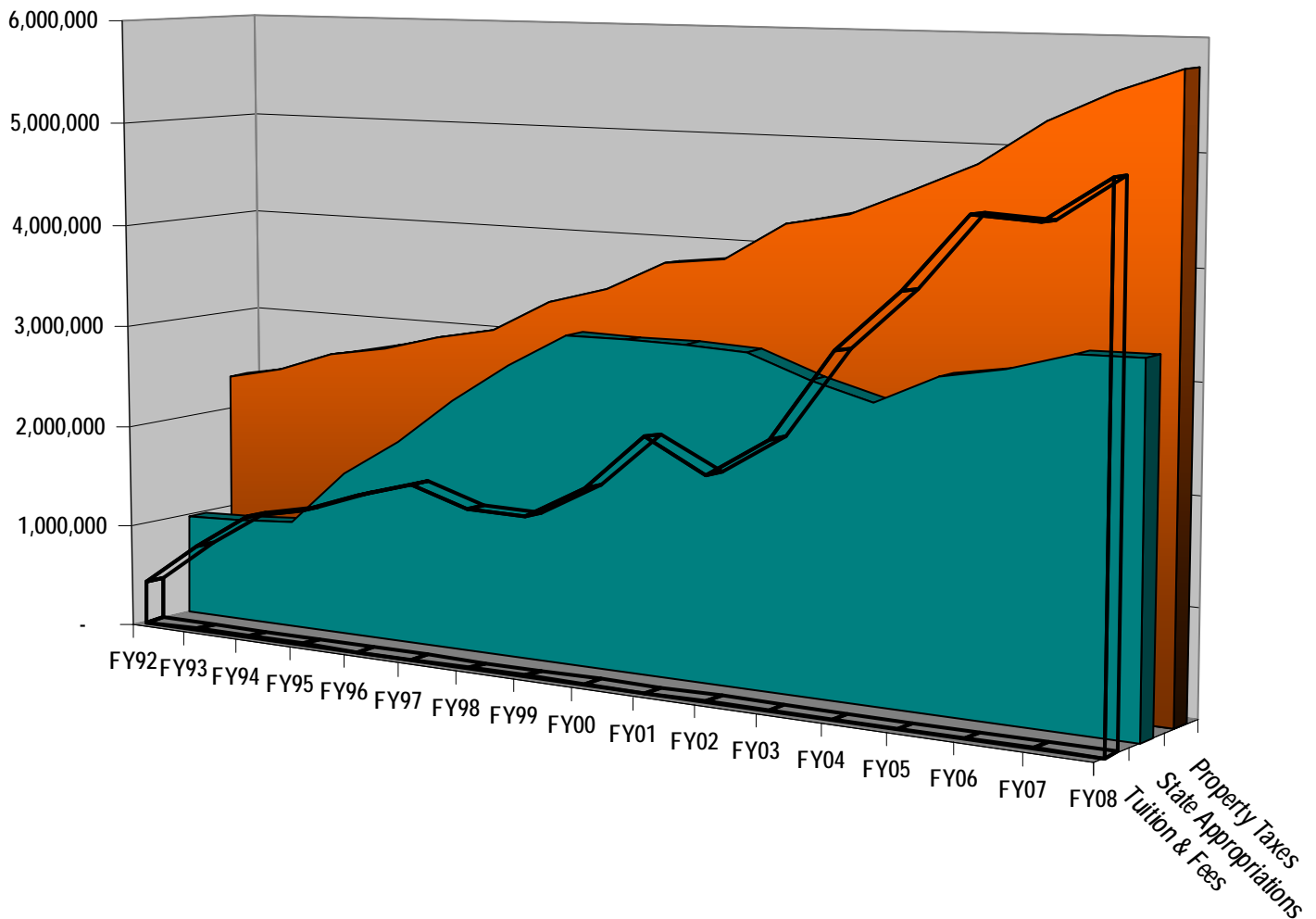
Revenue Source	Projected	% Chg	Projected	% Chg	Projected	% Chg	Projected	% Chg	Projected	% Chg
	FY 2009	FY08-FY09	FY 2010	FY09-FY10	FY 2011	FY10-FY11	FY 2012	FY11-12	FY 2013	FY12-13
Property Taxes	\$ 6,033,274	4.8%	\$ 6,326,608	4.9%	\$ 6,633,968	4.9%	\$ 6,956,012	4.9%	\$ 7,295,548	4.9%
State Appropriations	3,368,600	1.0%	3,436,600	2.0%	3,459,600	0.7%	3,482,600	0.7%	3,505,370	0.7%
Tuition & Fees	5,425,012	6.0%	5,768,772	6.3%	6,045,433	4.8%	6,329,484	4.7%	6,545,759	3.4%
Gov't Grants/Contracts	36,582	0.0%	36,582	0.0%	36,582	0.0%	36,582	0.0%	36,582	0.0%
Private Gifts/Grants/Contracts	103,140	-50.0%	104,846	1.7%	106,619	1.7%	108,464	1.7%	110,383	1.8%
Investment Income	360,000	2.8%	360,000	0.0%	360,000	0.0%	360,000	0.0%	360,000	0.0%
Rental and Other Income	252,986	5.6%	260,529	3.0%	268,358	3.0%	276,484	3.0%	292,597	5.8%
Sub-Total Revenues Gen'l Fund:	\$ 15,579,594	3.9%	\$ 16,293,936	4.6%	\$ 16,910,560	3.8%	\$ 17,549,627	3.8%	\$ 18,146,239	3.4%
Carry Forward	779,000	10.5%	815,000	4.6%	846,000	3.8%	877,000	3.7%	907,000	3.4%
Net Transfers Out to Other Funds	7,997	-79.3%	8,937	11.8%	9,897	10.7%	10,857	9.7%	11,837	9.0%
Total Revenues Gen'l Fund:	\$ 16,366,591	3.9%	\$ 17,117,873	4.6%	\$ 17,766,457	3.8%	\$ 18,437,484	3.8%	\$ 19,065,076	3.4%
Expenditures by Object	Projected	% Chg	Projected	% Chg	Projected	% Chg	Projected	% Chg	Projected	% Chg
	FY 2009	FY08-FY09	FY 2010	FY09-FY10	FY 2011	FY10-FY11	FY 2012	FY11-12	FY 2013	FY12-13
Salaries	\$ 9,702,576	5.2%	\$ 10,217,139	5.3%	\$ 10,705,068	4.8%	\$ 11,211,300	4.7%	\$ 11,699,595	4.4%
Benefits	2,522,670	6.8%	2,697,320	6.9%	2,783,320	3.2%	2,858,880	2.7%	2,924,900	2.3%
Contracted Services	1,208,003	0.4%	1,212,962	0.4%	1,214,685	0.1%	1,214,690	0.0%	1,214,690	0.0%
Supplies	508,466	5.8%	521,600	2.6%	525,280	0.7%	525,280	0.0%	525,280	0.0%
Fixed Charges	606,750	0.0%	606,750	0.0%	606,750	0.0%	606,750	0.0%	606,750	0.0%
Utilities & Communications	651,120	3.5%	688,880	5.8%	713,910	3.6%	728,190	2.0%	742,750	2.0%
Student Related Expenses	235,660	1.1%	238,250	1.1%	240,870	1.1%	243,520	1.1%	246,200	1.1%
Travel	127,070	7.0%	127,070	0.0%	127,070	0.0%	127,070	0.0%	127,070	0.0%
Misc/Scholarships/Contingency/Other Op.	934,996	5.2%	974,445	4.2%	1,008,030	3.4%	1,041,615	3.3%	1,074,200	3.1%
Total Gen'l Fund Expenditures:	\$ 16,497,311	4.8%	\$ 17,284,416	4.8%	\$ 17,924,983	3.7%	\$ 18,557,295	3.5%	\$ 19,161,435	3.3%
Amounts Transferred (from)/to Fund Balance	\$ (130,720)		\$ (166,543)		\$ (158,526)		\$ (119,811)		\$ (96,359)	

General Fund

The chart below depicts the General Fund's three major revenue sources from the College's inception through fiscal year 2008. The chart shows a steady increase in property tax revenues, which is in direct relation to the rising values of county property.

State appropriations is 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 remarkable growth of the District. From FY99 to FY02, level funding was budgeted. There is a decline from FY02 through FY04 due to significant funding cuts from the state. Since FY05, state aid has increased because of: 1) commitment from the state to fund growth; and 2) FTSE growth due to the expansion of the Dual Enrollment program. It is anticipated that in FY08 state appropriations will exceed FY01 levels by nearly \$200k, however, the cumulative loss in funding exceeds \$2 million. It should also be noted that there has been no correction to the funding formula from the state for declining revenues from previous years and the district is working with our partners at the state level to affect a change in legislation to mitigate this situation.

Tuition and fees increased from FY03 to FY06 primarily as a result of declining state appropriation, as state aid shrinks more of the cost is shifted to the student. In FY08 tuition and fees will increase slightly due to changes to the plateau, students pay the same amount for 13-18 credits (previously 12-18 credits) and a \$4 tuition increase.

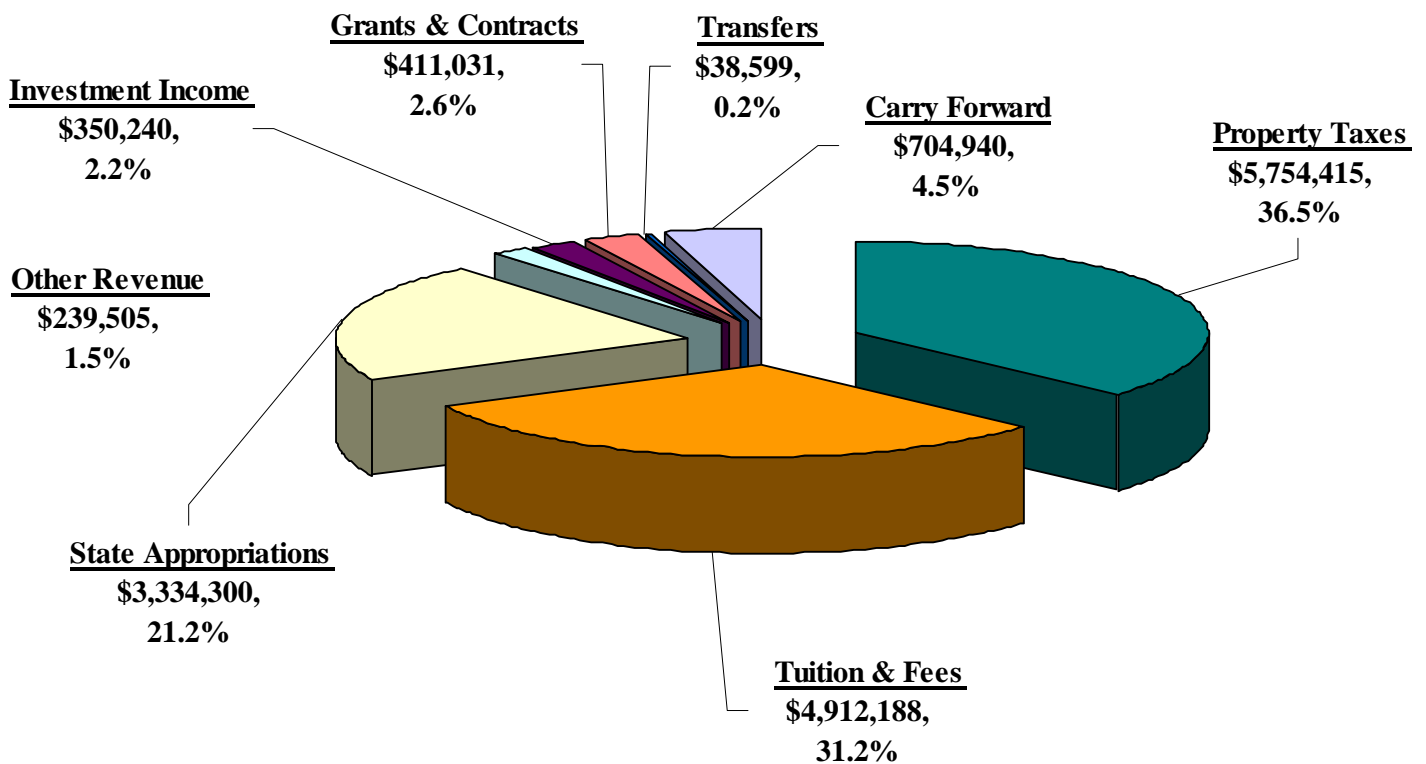


General Fund

The general operating fund accounts for all the resources and related expenditures not separately accounted for special purposes. All general operations and maintenance costs are supported with these resources. The District tax levy, combined with state aid appropriation, account for 57.7% of total general fund revenues. These resources are defined as local revenue and are subject to the Arizona constitutional expenditure limitation.

Coconino Community College has three principal sources of funding for general operations: property taxes, state appropriations and student tuition and fees. These resources combined with others total \$15,745,218; net of transfers, available for General Fund expenditures. This represents additional revenue for the fiscal year of \$497,975 and \$600,000 in operating contingency, an increase of \$100,000 over FY07.

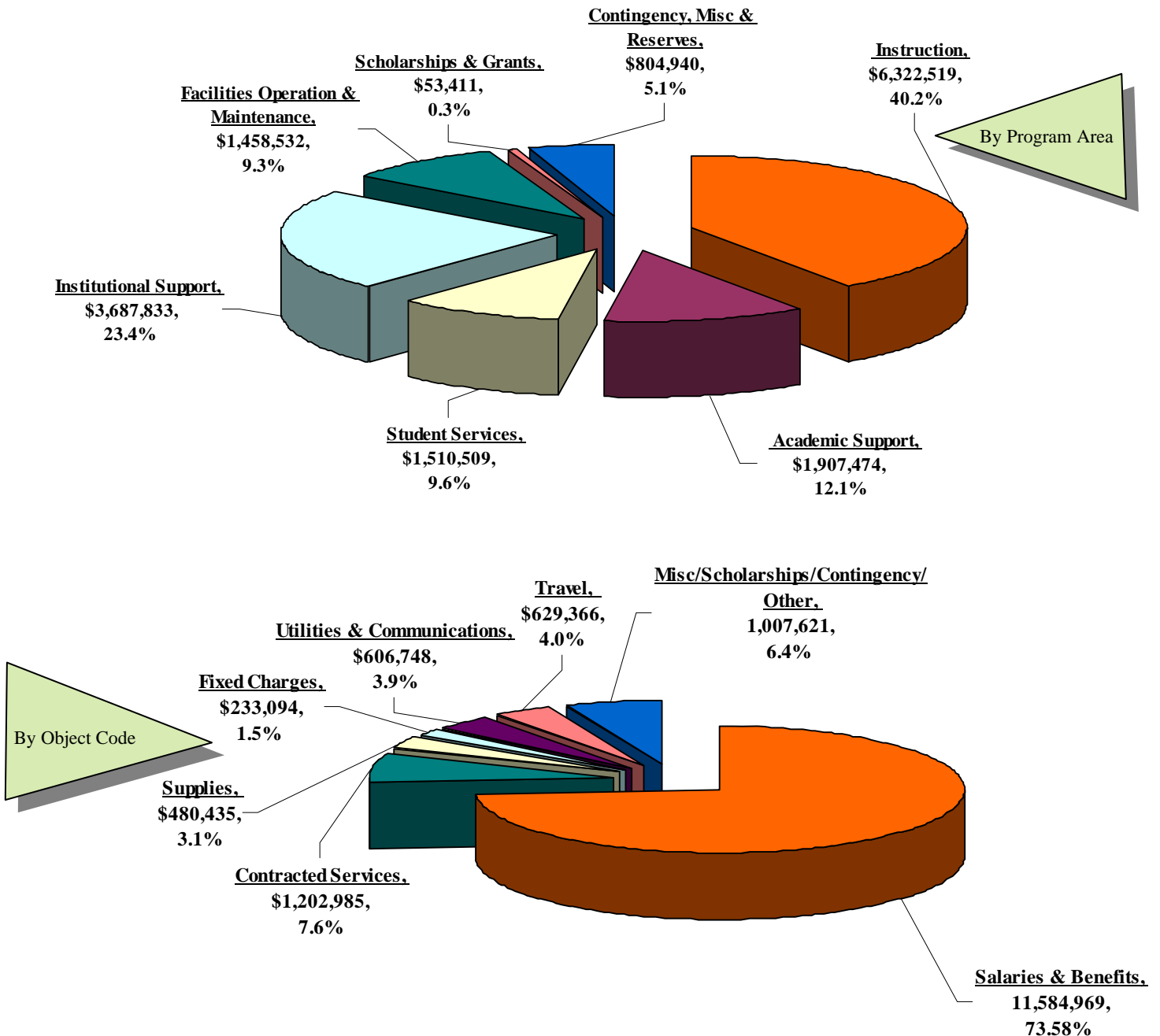
FY08 General Fund Revenues \$15,745,218 (net of transfers)



General Fund

Total estimated resources for the upcoming fiscal year establish the amount of total budgeted expenditures, which can be supported for general operations. The major consideration underlying the development of proposed resource allocations was to maintain a comparable level of service and support as well as to provide for the continued development of the college. Additional allocations were provided to numerous initiatives, these incremental budget expenditures can be found in the Appendix section of this document.

FY08 General Fund Expenditures \$15,745,218



General Fund

District Tax Levy

Each year the District tax levy is calculated in accordance with Arizona Revised Statutes (A.R.S.) §42-17051. Primary taxes levied on the valuation of county property account for 36.5% of CCC's annual support for general operations, which is an increase of 3.8% over last year. Fiscal year 2008 primary property tax revenue is estimated at \$5.7 million based upon the County's net assessed valuation. 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 property are added to the levy by applying the tax rate derived from current assessed property to the new property. The assessed valuation of \$1,471,540,615 derives a primary property tax rate of \$0.3717 per \$100 of assessed valuation. By adding the 2007 new construction of approximately \$42 million, the total assessed value equals \$1,514,258,140. Therefore, the new maximum allowable levy limit calculates out to be \$5,628,498.

Tax Levy Limit A.R.S. §42-17051

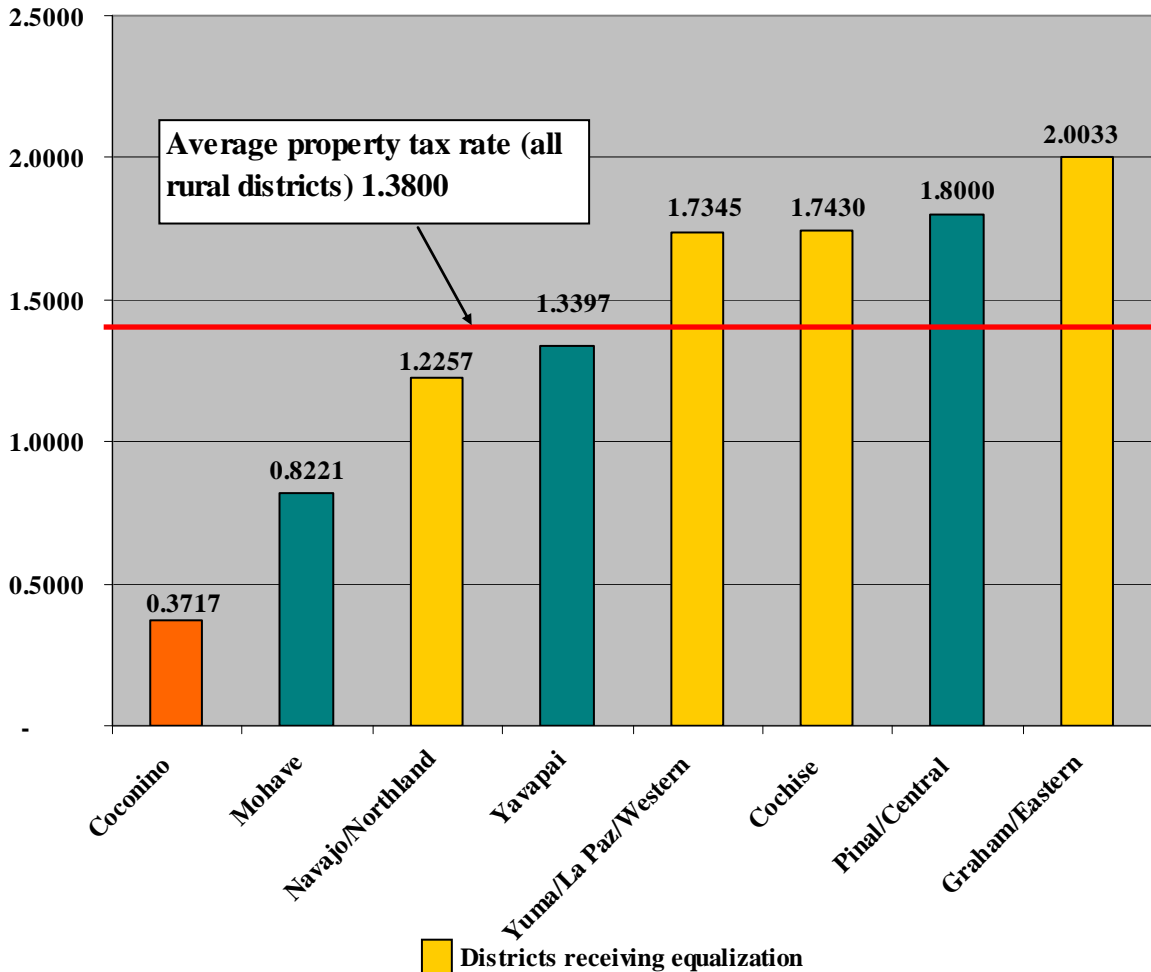
Three Year Comparative Analysis

STATUTORY CALCULATION	FY05/06 (Tax Year 2005) ACTUAL	FY06/07 (Tax Year 2006) BUDGET	FY06/07 (Tax Year 2006) ACTUAL	FY07/08 (Tax Year 2007) BUDGET
1) Maximum levy - prior tax year	\$ 4,817,403	\$ 5,094,297	\$ 5,094,297	\$ 5,362,417
2) Maximum levy prior tax year multiplied by 102%	4,913,751	5,196,182	5,196,182	5,469,665
3) Assessed value for current tax year of all property subject to tax in the preceding year	1,219,050,586	1,325,474,608	1,325,474,608	1,471,540,615
4) Paragraph 3 divided by 100, then divide paragraph 2 by the resulting quotient; round to four decimal places	0.4031	0.3920	0.3920	0.3717
5) Assessed value of all property for current year	1,263,779,835	1,367,963,404	1,367,963,404	1,514,258,140
6) Paragraph 5 divided by 100 and multiplied by rate in para 4 equals maximum allowable primary property tax levy	5,094,297	5,362,417	5,362,417	5,628,498
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	5,094,297	5,362,417	5,362,417	5,628,498
REVENUE PROJECTION ADJUSTMENT CALCULATION				
9) Actual/Estimated or Projected Collections	5,110,570	5,351,692	5,421,483	5,617,240
10) Salt River Project/Other In-Lieu of Tax	121,290	137,218	122,069	122,000
11) Purina government property lease excise Tax (in-lieu) and Parks on Federal lands	15,175	52,175	15,175	15,175
Total primary property tax/in-lieu revenue	\$ 5,247,034	\$ 5,541,085	\$ 5,558,727	\$ 5,754,415

General Fund

Coconino County Community College District's major revenue source is property taxes, comprising over 36.5% of General Fund revenues. The following chart shows a comparison of how CCC's tax rate compares with other rural Arizona Community College Districts. Note that CCC's primary tax rate is nearly one-half of what the nearest community college receives for operations and maintenance and about one-fifth of what Eastern Arizona College District (Graham county) receives.

Arizona Community College Property Tax Rate Comparison



General Fund

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. During the past few years, tourism and other factors have continued to decline, thereby reducing state revenue as a whole. The legislature reduced base state appropriations by 5% in both FY02 and FY03. In FY08 the College is projecting \$3,334,300 in state aid, which is a .4% increase from FY07.

STATE APPROPRIATIONS REVENUE PROJECTIONS

Three Year Comparative Analysis

STATUTORY CALCULATION A.R.S. §15-1466 Subject to legislative appropriation	FY05/06 Actual	FY06/07 Budget	FY06/07 Actual	FY07/08 Budget
1) Base level (Prior year appropriation)	\$ 3,025,000	\$ 3,147,700	\$ 3,147,700	\$ 3,322,400
2) Audited FTSE growth/(decline) from between the second and third most recent fiscal years	130	182	182	12
3) Growth Factor = Prior year Arizona Community College's Total State Aid/Total Community College FTSE	942	960	960	994
4) Total Growth Funding Subject to "Hold Harmless" clause for decline in FTSE	122,700	174,700	174,800	11,900
REVENUE PROJECTION ADJUSTMENT CALCULATION				
5) Dual Enrollment Cut	-	-		-
6) Budget Cuts (State revenue shortfall)				
Total M & O State appropriations	\$ 3,147,700	\$ 3,322,400	\$ 3,322,500	\$ 3,334,300

General Tuition and Fees

To set the parameters within which the budget is constructed for the ensuing year, estimates of resources were measured against the developing plan of expenditures to the extent that planned objectives could not be met within other identified resources. Student tuition and fees include a plateau from 13-18 credit hours (i.e. the 14th through the 18th credit hours are free). Effective with fall semester 2007, the residential tuition rate is \$65 per credit hour with the 13-18 credit hour plateau. The District Governing Board approved the fiscal year 2007/2008 CCC tuition rates at its April 13, 2007 meeting. The projected enrollment growth is 4.73% for a total revenue for FY08 from resident tuition of \$3,895,150.

Other Tuition and Fees

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. At the time the budget was prepared it was estimated that the amount paid to the District by Apache, Greenlee and Santa Cruz counties will amount to \$98,664, an 18.5% increase over FY07.

The College's policy concerning non-resident tuition is that the College will charge non-residents 5 times the resident tuition rate since taxes (in either the form of property or state income) contribute nearly 60% of the general fund and non-residents generally do not contribute to these sources. The projected revenue for FY08 from non-resident tuition amounts to \$361,279.

General Fund

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 then they are qualified for this program. The projected revenue for FY08 from WUE students is \$79,064.

The District assesses fees to students in an effort to recoup actual costs for certain classes and activities. The projected class fee revenue for fiscal year 2007/2008 amounts to \$335,230, on average this equates to \$178 per full-time student equivalent. Other non-class fee revenue is estimated at \$142,800. The average non-class fees per full-time student equivalent is \$76.

The entire tuition and fee resource potential for the upcoming fiscal year amounts to \$5,025,899.

TUITION AND FEE REVENUE PROJECTIONS

Three Year Comparative Analysis

	FY05/06 Actual	FY06/07 Budget	FY06/07 Actual	FY07/08 Budget
General Tuition (Resident Tuition)	\$ 3,304,975	\$ 3,724,039	\$ 3,703,038	\$ 3,895,150
Tuition received, but not part of FTSE Count 10-15 day	-	-	-	-
Tuition received, but not part of FTSE Count after 15 day	-	-	-	-
Total General Tuition	3,304,975	3,724,039	3,703,038	3,895,150
Out-of-District Tuition - Unorganized counties pay actual cost per FTSE (less state aid/FTSE) from prior year	44,661	83,168	83,083	98,664
Out-of-State Tuition (Non-resident Tuition) SP7-508 requires a minimum of 80% cost per FTSE	334,930	293,778	272,381	361,279
Out-of-State Tuition (Non-resident Tuition) SP7-508 requires a minimum of 80% cost per FTSE WICHE	-	71,369	125,059	79,064
Fees (Parking, Transcripts, Graduation, ID, Testing, Etc.)	178,466	140,000	149,706	142,800
Class Fee Revenue	162,879	166,199	168,974	202,374
Class Fee amount to balance with fee projections	-	29,246	-	69,663
Total plus online course fee revenue	162,879	195,445	168,974	335,230
Community Enrichment Center	-	-	-	100,000
Non-Credit (Page & Fredonia)	-	-	-	13,711
Total tuition and fee revenue	\$ 4,025,910	\$ 4,507,800	\$ 4,502,240	\$ 5,025,899

General Fund

Other Revenue

Other revenues include indirect costs from grants, investment income, tenant rentals, carry forward and miscellaneous sources. The College policy is to maintain enough funds to provide for 180 days operating coverage within its fund balances. These funds can be used in the event of a revenue shortfall, but are primarily invested to provide income for the current year. Carry forward revenue is utilized from these fund balances sparingly and is generally for emergency non-recurring expenses only. In FY08 the college budgeted \$600,000 in carry forward as an operating contingency. In addition, \$20k has been carried forward for projects that were not complete by the end of FY07. Total other revenue from all sources is expected to total approximately \$134,500 for the upcoming year.

State and local resources available to the District are generally well below its constitutional spending allowance based on the number of students currently served. This shortfall in “public based” support has resulted in unmet resource needs evidenced by relatively fixed operating budgets, limited new course offerings, limited new faculty and staff positions, and a majority of students being taught by part-time instructors. Sustained new resources are essential, not only to address these concerns, but also to ensure that future growth demands can be met. In asserting these additional resource needs with state legislators and local taxpayers, the College points to its demonstrated cost efficiencies, which help support the development of proposed budget recommendations that maintain current programs and services.

	FY05/06 ACTUAL	FY06/07 BUDGET	FY06/07 ACTUAL	FY07/08 BUDGET
Gifts, Grants & Contracts				
Indirect costs from administration of grants	15,414	-	35,560	-
Private Gifts, Grants & Contracts				
Foundation (Fundraising Svcs.)	-	-	-	-
Foundation (SRP/other contributions)	12,891	47,000	81,961	42,034
Foundation FMC Contribution	100,000	100,000	100,000	100,000
FUSD (Caviat) & AHEC for C.N.A. program	-	-	-	41,000
NPC contract revenue Title III phase in	-	-	-	-
Food Service (Commissions) Café Express	-	-	-	-
Contract Training	57,298	167,100	108,872	9,100
Continuing Ed-Page/Fredonia	1,190	13,711	-	-
Cisco Training	7,500	10,000	9,000	7,500
YMCA-Child Care	6,362	6,800	7,505	6,800
ADA Interpretive Services	-	-	1,512	-
City of Page	-	-	-	-
Total Private Gifts, Grants & Contracts	185,241	344,611	308,850	206,434
Investments				
Investments (Interest on accounts at treasuries)	\$ 318,404	\$ 260,000	\$ 381,343	\$ 350,240
Investment Recovery	-	-	\$ 32,553	-
Total Investments			\$ 413,896	
Other Income				
Rental Income				
Tony's Barber Shop (Lease)	5,869	6,068	6,070	6,264
Flagstaff Library (Lease)	74,082	76,601	76,613	79,064
YMCA Lease	4,429	4,580	4,580	4,727
Facility Usage (Misc. temporary)	15,434	8,000	16,202	15,000
Total Rental Income	99,814	95,248	103,465	105,055
Other Income				
Surplus Property	6,799	2,000	5,089	4,000
Parking Tickets	32,625	27,820	36,805	30,000
Vending utility recovery	-	-	378	4,500
NSC fees	-	500	-	-
Directory sales fee	-	3,000	-	-
Bookstore (Commissions)	44,635	56,000	55,782	90,000
ADA Interpretive Services-RESTRICTED FUND	-	2,000	-	2,000
Misc	6,020	4,000	6,448	4,000
Total Other Income	90,079	95,320	104,502	134,500
Total Rental and Other Income		190,568	207,967	239,555
Carry Forward	-	520,400		704,240
Reduction of fund balance or 20% trr from capital	-	-	-	-
Transfers Out	(253,236)	(76,203)		(82,743)
Transfers In	3,499	36,582		36,582
Reduction in available revenue to other funds	-	-		-
Net Transfers	(249,737)	(39,621)	(109,352)	(46,161)
Total other revenue/transfers	\$ 459,215	\$ 1,275,957	\$ 824,366	\$ 1,454,308

General Fund

Budget Comparison - Operating Budget For Years Ended June 30

	2005-2006 ACTUAL	2006-2007 BUDGET	2006-2007 ACTUAL*	2007-2008 BUDGET	Percent Change FY07 to FY08
Revenues					
Property Taxes	5,247,034	5,541,085	5,558,727	5,754,415	3.8%
State Appropriations	3,147,700	3,322,400	3,322,500	3,334,300	0.4%
Indirect Costs Recovered	15,414	-	-	-	0.0%
Private Gifts, Grants & Contracts	130,012	344,611	344,410	411,031	19.3%
General Tuition	4,063,209	4,507,800	4,502,240	4,912,188	9.0%
Investment Income	318,404	260,000	413,896	350,240	34.7%
Rental/Common Area Maintenance/Other	189,893	190,569	207,967	239,505	25.7%
Carry Forward	-	520,400	-	704,940	35.5%
Total Revenues	\$ 13,111,666	\$ 14,686,864	\$ 14,349,740	\$ 15,706,619	6.9%
Expenditures by Program					
Instruction	5,437,059	5,590,209	5,573,139	6,322,519	13.1%
Public Service	-	-	-	-	0.0%
Academic Support	1,592,547	1,949,804	1,631,614	1,907,474	-2.2%
Student Services	1,222,284	1,444,057	1,366,406	1,510,509	4.6%
Institutional Support	3,127,007	3,619,160	3,592,840	3,687,833	1.9%
Facilities Operation & Maintenance	1,231,294	1,373,197	1,266,132	1,458,532	6.2%
Scholarships & Grants	48,879	50,416	45,076	53,411	5.9%
Contingency, Misc & Reserves	-	620,400	-	804,940	29.7%
Total Expenditures	\$ 12,659,068	\$ 14,647,243	\$ 13,475,206	\$ 15,745,218	7.5%
Expenditures by Object					
Personnel Services	9,977,672	10,987,439	10,562,551	11,584,969	5.4%
Contractual Services	839,285	1,039,269	1,001,642	1,202,985	15.8%
Supplies	499,366	443,998	449,771	480,435	8.2%
Student Related Expenses	-	157,502	125,782	233,094	48.0%
Fixed Charges	559,361	590,708	530,589	606,748	2.7%
Utilities	539,593	608,662	574,413	629,366	3.4%
Travel	115,687	118,999	123,278	118,760	-0.2%
Contingency/Miscellaneous	78,319	650,250	55,673	835,450	28.5%
Scholarships	49,784	50,416	45,476	53,411	5.9%
Capital Equipment			6,031		
Total Expenditures	\$ 12,659,068	\$ 14,647,243	\$ 13,475,206	\$ 15,745,218	7.5%
Other financing sources (uses)					
Transfer In	3,499	36,582	-	121,342	
Transfer Out	(253,236)	(76,203)	(109,352)	(82,743)	
Total other financing sources (uses)	(249,737)	(39,621)	(109,352)	38,599	-197.4%
Total Revenues and Transfers	12,861,929	14,647,243	14,240,387	15,745,218	7.5%
Excess of revenues and other sources over/(under) expenditures	\$ 202,861	0	\$ 765,182	\$ -	
Beginning fund balance July 1 designated for future spending	3,573,502	3,776,363	3,776,363	4,541,545	
Ending fund balance June 30	3,776,363	3,776,364	4,541,545	4,541,545	20.3%
Net change in fund balance	\$ 202,861	\$ 0	\$ 765,182	\$ -	

2006-2007 actuals are preliminary. Final audited results will be available in October 2007.

Restricted Funds

Restricted Funds are funds regulated by the sponsoring agency and include the programs 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: help them get or keep a job by offering instruction in basic workplace skills; provide GED preparation classes; 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 nontraditional degree for their gender. The grant also funds learning assistance, assistive technology, faculty training and technology upgrades district-wide.

CCC-NPC Title III Cooperative Grant

In August 2004 the US Department of Education (USDOE) awarded CCC and Northland Pioneer College (NPC) a collaborative Strengthening Institutions Program grant authorized under Title III, Part A of the Higher Education Act of 1965 (HEA). The grant award is \$2,495,936 over five years (Oct 1, 2004-Sept 30, 2009) and is titled *Development of a Distance Learning Partnership*. Through the development of a distance learning partnership, both CCC and NPC are to strengthen technology infrastructures, increase online course offerings, develop and share supplemental instruction learning objects, develop online degrees and certificates, and create a comprehensive online student support system. The objective of these activities is to expand access to the choices for learning throughout the Navajo, Apache, and Coconino counties and to increase retention and graduation rates of distance learners.

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 one-on-one counseling, targeted training and innovative information resources to the Coconino County business community.

Tech Prep

Tech Prep's mission is to provide a sequenced, integrated program of academic and occupational studies to prepare students for entry-level or advanced-level positions in a highly technical workforce. CCC has a four plus two (4+2) articulation agreement with the County's school districts and alternative high schools. Articulations reduce duplication of needed courses in programs that enable students to attain a certificate or associate's degree. The Tech Prep program provides support services to students at all levels and collaborates with business/industry for workplace learning experiences.

Restricted Funds

Workforce Development (Prop 301)

Workforce Development is primarily funded through a 0.6% sales tax initiative (Proposition 301) approved by Arizona voters in 2002. Coconino Community College funds a variety of its instructional programs at the Fourth Street Campus within this fund; these include general instruction, nursing, Cisco academy, construction trades and other vocational/technical programs.

The table that follows summarizes the District's Restricted Funds revenues and expenditures. Grants (not shown above) may be included in prior years, as the programs were conducted but have since expired. Note that no fund balance is recorded within the restricted funds, as revenue is only declared upon expenditure recognition.

**Budget Comparison - Operating Budget
For Years Ended June 30**

	2005-2006 ACTUAL	2006-2007 BUDGET	2006-2007 ACTUAL*	2007-2008 BUDGET	Percent Change FY07 to FY08
Revenues					
Grants & Contracts	3,251,906	4,468,577	3,483,345	4,293,363	-3.9%
Total Revenues	\$ 3,251,906	\$ 4,468,577	\$ 3,483,345	\$ 4,293,363	-3.9%
Expenditures by Program					
Instruction	949,566	1,318,391	985,615	1,358,735	3.1%
Public Service	133,497	144,371	112,715	131,840	-8.7%
Academic Support	496,300	772,589	642,802	636,871	-17.6%
Student Services	187,635	173,600	167,298	103,102	-40.6%
Institutional Support	3,046	2,565	2,553	2,662	3.8%
Scholarships & Grants	1,563,114	2,084,682	1,627,447	2,087,774	0.1%
Total Expenditures	\$ 3,333,157	\$ 4,496,198	\$ 3,538,429	\$ 4,320,984	-3.9%
Expenditures by Object					
Personnel Services	1,181,394	1,283,283	1,213,045	1,471,939	14.7%
Contractual Services	70,028	162,263	57,662	173,126	6.7%
Supplies	178,397	107,436	116,808	125,882	17.2%
Student Related Expenses	-	-	1,200	-	0.0%
Fixed Charges	149,935	251,495	165,123	142,500	-43.3%
Utilities	23,179	123,947	51,396	115,360	-6.9%
Travel	72,276	85,486	58,356	62,956	-26.4%
Contingency/Miscellaneous	16,486	369,873	36,654	59,860	-83.8%
Scholarships	1,564,343	2,075,792	1,627,509	2,089,361	0.7%
Capital Equipment	77,121	36,623	210,675	80,000	118.4%
Total Expenditures	\$ 3,333,157	\$ 4,496,198	\$ 3,538,429	\$ 4,320,984	-3.9%
Other financing sources (uses)					
Transfer In	564,608	64,203	547,086	64,203	
Transfer Out - Non-Mandatory	(483,357)	(36,582)	(492,002)	(36,582)	
Total other financing sources (uses)	81,251	27,621	55,084	27,621	0.0%
Excess of revenues and other sources over/(under) expenditures	\$ (0)	\$ -	\$ 0	\$ -	
Beginning fund balance July 1 designated for future spending	-	-	-	-	0
Ending fund balance June 30	(0)	-	0	-	
Net change in fund balance	\$ (0)	\$ -	\$ 0	\$ -	

* unaudited

Auxiliary Enterprise 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.

Auxiliary enterprises consist of vending services, math calculator rentals, student clubs and organizations and workshops.

Vending Services

Vending Services account for the vending machine revenues at all campuses. The employee vending account primarily funds the purchase of employee shirts given to each new permanent employee to help promote the values of the college, employee recognition activities and a spring barbeque and winter holiday celebration. The student vending account funds expenditures related to student programs and clubs such as Phi Theta Kappa and the Art and Dance Clubs. At the end of the year any fund balance remaining in these funds will remain within each fund be used or carried forward into subsequent fiscal years.

Other Revenue

Other revenue and miscellaneous expenditures consist primarily of calculator rentals and teaching and learning workshops. Any fund balance at the end of the year in these funds will remain for use in subsequent fiscal years.

- The math department at both Flagstaff and Page campuses rent calculators to students that require them for advanced calculus and other courses. A nominal fee pays for the replacement of the calculators and batteries.
- The teaching and learning center conducts a workshop or two annually that is open to students, staff, community, as well as other educators throughout the state.

The table on the following page presents the Auxiliary Enterprises Funds projected revenues and expenditures.

Auxiliary Enterprise Funds

**Budget Comparison - Operating Budget
For Years Ended June 30**

Sales & Services

Total Revenues

Expenditures by Program

Auxiliary Enterprises

Total Expenditures

Expenditures by Object

Personnel Services

Contractual Services

Supplies

Fixed Charges

Utilities

Travel

Contingency/Miscellaneous

Total Expenditures

Other financing sources (uses)

Transfer In

Transfer Out - Non-Mandatory

Transfer Out - Mandatory

Total other financing sources (uses)

**Excess of revenues and other sources
over/(under) expenditures**

Beginning fund balance July 1

designated for future spending

Ending fund balance June 30

Net change in fund balance

* unaudited

	2005-2006 ACTUAL	2006-2007 BUDGET	2006-2007 ACTUAL*	2007-2008 BUDGET	Percent Change FY07 to FY08
Sales & Services	23,340	24,196	22,271	27,366	13.1%
Total Revenues	\$ 23,340	\$ 24,196	\$ 22,271	\$ 27,366	13.1%
Expenditures by Program					
Auxiliary Enterprises	18,584	36,196	25,650	40,366	11.5%
Total Expenditures	\$ 18,584	\$ 36,196	\$ 25,650	\$ 40,366	11.5%
Expenditures by Object					
Personnel Services	1,625	3,246	1,624	3,250	0.1%
Contractual Services	5,499	2,050	6,752	5,642	175.2%
Supplies	7,912	23,600	11,261	27,376	16.0%
Fixed Charges	1,220	4,000	823	-	-100.0%
Utilities	119	500	339	350	-30.0%
Travel	2,209	2,800	4,805	3,748	33.9%
Contingency/Miscellaneous			45		
Total Expenditures	\$ 18,584	\$ 36,196	\$ 25,650	\$ 40,366	11.5%
Other financing sources (uses)					
Transfer In	-	12,000	12,000	13,000	8.3%
Transfer Out - Non-Mandatory	(3,499)	-	-	-	
Transfer Out - Mandatory					
Total other financing sources (uses)	(3,499)	12,000	12,000	13,000	8.3%
Excess of revenues and other sources over/(under) expenditures	\$ 1,256	\$ -	\$ 8,621	\$ -	
Beginning fund balance July 1 designated for future spending	2,728	3,985	3,985	12,606	216.4%
Ending fund balance June 30	3,985	3,985	12,606	12,606	216.4%
Net change in fund balance	\$ 1,256	\$ -	\$ 8,621	\$ -	

Plant Funds

Plant Funds consist of the Unexpended Plant Fund, Retirement of Indebtedness Fund and the Investment in Plant Fund. These funds account for the District's capital transactions relating to the investment in plant assets. Revenues available for capital outlay consist primarily of state appropriations and planned reserve of fund balance. The Arizona State Legislature annually appropriates funds for capital outlay for the state community colleges. For fiscal year 2007/2008, the College anticipates receiving \$423,800 from state appropriations. In addition, there are long-term financing options available for capital projects such as revenue bonds, certificates of participation, or general obligation bonds. Project financing is selected on a best alternative basis given the type of project and the feasibility of funding. The only long-term outstanding debt that the District has is the \$25 million, 20-year general obligation bond issue, Series 1999, which the College secured for the construction of the Lone Tree campus and distance learning initiatives.

The **Unexpended Plant Fund** consists of all expenditures during the current year for capital assets. For fiscal year 2007/2008, total expenditures amount to \$263,284. The budgeted expenses include equipment and facility improvements. The College's goal is to have on reserve a 180 day fund (in both general fund and plant fund). In FY08 that would equal approximately \$7.7 million. Currently, there is approximately \$900k set aside for this purpose in the plant fund, which equals about 18 days and \$4.5 million set aside in the General Fund that equals approximately 105 days.

The **Retirement of Indebtedness Fund** budget reflects the College's funding requirements for long-term debt financing for the current year. This fund has \$2,003,830 budgeted for debt retirement in fiscal year 2007/2008. As you will note by the debt retirement schedule within this section, the District's outstanding principal on this debt to be paid in future years is estimated at approximately \$18.3 million and will be retired in 2019.

The **Investment in Plant Fund** accounts for all property, buildings and equipment of the District. As of the College's last financial audit, June 30, 2006, the District had capital assets of \$30,295,760. This figure is net of depreciation as required by GASB 35.

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 issuance of the general obligation bonds in fiscal year 1998/99 results in a secondary tax levy of approximately \$2 million for fiscal year 2007/2008. This levy, divided by the County's secondary assessed valuation of \$1,744,822,563, derives a tax rate of \$0.1148 per \$100 assessed value. This secondary tax rate means that a \$100,000 homeowner will pay about \$11.48 in support of retiring the bonds. Combined with the primary tax rate, discussed in the General Fund section, that same homeowner can expect to pay \$48.65 in support of the College District. This is a reduction of the secondary tax rate of 14.9% over FY07 and an overall reduction in both primary and secondary property taxes of 7.7% compared to FY07 (refer to Schedule A under the Official Budget State Forms section).

Plant Funds

Constitutional Debt Limitation – Under Article IX of the Arizona Constitution, the total amount of indebtedness of the College may not exceed 15% of the County’s secondary property assessed valuation. The District’s statutory debt calculation is as follows:

\$1,744,822,563	Net Secondary Assessed Valuation
x .15	Debt Limit Rate
\$ 261,723,384	Constitutional Debt Limitation
(19,425,000)	General Obligation Debt (Principal Balance at Beginning of Year)
\$ 242,298,384	Unused Debt Capacity

Long Range Planning/Capital Repair and Replacement Schedules – Each year, the District revisits the capital repair and replacement schedules for each of its campuses. Approximately \$2,440,179 is on reserve for future facility improvement and replacement. During the upcoming fiscal year, the District will revisit these plans and adjust as appropriate.

FY2008 Capital Initiatives – the capital expenditure project amounts that are planned for the upcoming year consist of building improvements, phone system upgrades, and painting projects at various campuses. Operating impacts to the General Fund are estimated to be minimal.

Included is an increase to the computer replacement program as a result of increased tuition revenue due to anticipated growth and the establishment of a repair and replacement fund for the Art department to help cover the costs of replacing and/or repairing expensive equipment.

The five-year capital improvement plan is outlined on the pages that follow and shows the current year capital projects as well as the planned expenditures for deferred maintenance for the next five years; the changes to fund balance within the Plant Fund; and the amount of deferred revenues that the College sets aside each year to fund these projects.

The schedules on the following pages detail the combined plant funds budgets.

Plant Funds

Unexpended Plant

Budget Comparison - Unexpended Plant For Years Ended June 30

	2005-2006 ACTUAL	2006-2007 BUDGET	2006-2007 ACTUAL*	2007-2008 BUDGET	Percent Change FY07 to FY08
Revenues					
State Appropriations	383,000	421,300	421,300	423,800	0.6%
Tuition & Fees			52,255	182,108	0.0%
Other Revenue	-	53,200	-	-	-100.0%
Total Revenues	\$ 383,000	\$ 474,500	\$ 473,555	\$ 605,908	27.7%
Expenditures by Program					
Facilities Operation & Maintenance	951,396	314,212	433,896	263,284	-16.2%
Total Expenditures	\$ 951,396	\$ 314,212	\$ 433,896	\$ 263,284	-16.2%
Expenditures by Object					
Contractual Services	5,257		45,531		0.0%
Supplies	159,687		40,742		0.0%
Fixed Charges			239		
Buildings	786,452	155,493	-	102,226	-34.3%
Capital Equipment		158,719	347,384	161,058	1.5%
Total Expenditures	\$ 951,396	\$ 314,212	\$ 433,896	\$ 263,284	-16.2%
Other financing sources (uses)					
Transfer In	171,986	-	54,268	6,540	
Transfer Out - Non-Mandatory	-	-	-	(84,760)	
Total other financing sources (uses)	171,986	-	54,268	(78,220)	
Excess of revenues and other sources over/(under) expenditures	\$ (396,410)	\$ 160,288	\$ 93,927	\$ 264,404	65.0%
Beginning fund balance July 1 designated for future spending	2,646,908	2,033,879	2,250,498	2,344,425	15.3%
Ending fund balance June 30	2,250,498	2,194,167	2,344,425	2,608,829	18.9%
Net change in fund balance	\$ (396,410)	\$ 160,288	\$ 93,927	\$ 264,404	65.0%

* unaudited

Retirement of Indebtedness

Budget Comparison - Retirement of Indebtedness For Years Ended June 30

	2005-2006 ACTUAL	2006-2007 BUDGET	2006-2007 ACTUAL*	2007-2008 BUDGET	Percent Change FY07 to FY08
Revenues					
Property Taxes	2,026,805	1,988,055	2,060,781	2,003,830	0.8%
Total Revenues	\$ 2,026,805	\$ 1,988,055	\$ 2,060,781	\$ 2,003,830	0.8%
Expenditures by Program					
Retirement of Indebtedness	1,967,968	1,988,055	1,988,055	2,003,830	0.8%
Total Expenditures	\$ 1,967,968	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	0.8%
Expenditures by Object					
Contingency/Miscellaneous	1,012,968	958,055	958,055	898,830	-6.2%
Retirement of Indebtedness	955,000	1,030,000	1,030,000	1,105,000	7.3%
Total Expenditures	\$ 1,967,968	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	0.8%
Other financing sources (uses)					
Transfer In	-	-	-	-	
Transfer Out - Non-Mandatory	-	-	-	-	
Total other financing sources (uses)	-	-	-	-	
Excess of revenues and other sources over/(under) expenditures	\$ 58,837	\$ -	\$ 72,726	\$ -	
Beginning fund balance July 1 designated for future spending	190,930	249,767	249,767	322,493	29.1%
Ending fund balance June 30	249,767	249,767	322,493	322,493	29.1%
Net change in fund balance	\$ 58,837	\$ -	\$ 72,726	\$ -	

* unaudited

Plant Funds

Combined Plant Funds (Itemized)

Unexpended Plant

Revenue

Revenue Source	Generated Revenue
State Appropriations	\$ 423,800
Carry Forward (Reserves)	2,440,179
Tuition (Technology)	182,108
Transfer In	6,540
Transfer Out	(84,760)
Designated for Future Acquisitions	
Page Campus Repair/Replacement	(286,629)
Fourth Street Campus R&R	(216,391)
LoneTree Campus R&R	(1,200,395)
Williams R&R	(79,129)
Art Dept Maint/Repair Fund	(1,000)
180 Day Fund (currently at 18 days)	(921,039)
sub-total	\$ (2,704,583)
Total	\$ 263,284

Planned Expenditures

Capital Item Planned Expenditure	Budgeted Amount
Building Improvements	
Building Improvements	\$ 66,075
Misc	16,695
sub-total	\$ 82,770
Equipment	
District - Computer replacement	152,108
Other Equipment	8,950
Art Department	5,540
Phone Equipment	13,916
sub-total	\$ 180,514
Total	\$ 263,284

Retirement of Indebtedness

Revenue

Revenue Source	Generated Revenue
Secondary Taxes	\$ 1,943,830
SRP In-Lieu of Taxes	60,000
Total	\$ 2,003,830

Expenditures

Object and/or Program	Expended Amount
General Obligation Bond Principal	1,105,000
General Obligation Bond Interest	898,830
Total	\$ 2,003,830

Plant Funds

Plant Fund - Five Year Capital Improvement Plan

	<u>2006-2007</u> <u>Estimated</u>	<u>2007-2008</u> <u>Estimated</u>	<u>2008-2009</u> <u>Estimated</u>	<u>2009-2010</u> <u>Estimated</u>	<u>2010-2011</u> <u>Estimated</u>	<u>2011-2012</u> <u>Estimated</u>	<u>Five Year</u> <u>Estimated</u>
Revenues							
State Appropriation	\$ 421,300	\$ 423,800	\$ 460,500	\$ 462,800	\$ 465,100	\$ 467,400	\$ 2,279,600
Tuition	53,200	182,108	183,000	183,900	184,800	185,700	919,508
Transfers In	54,268	6,540	1,600	1,600	1,600	1,600	12,940
Transfers Out	-	(84,760)	-	-	-	-	(84,760)
Total Revenues	528,768	527,688	645,100	648,300	651,500	654,700	3,212,048
Expenditures							
Building Improvements							
Office Space Remodel For New Faculty Art Department	-	-	97,000	60,000	97,000	40,000	294,000
Equipment							
Computer Replacement	237,468	182,108	183,000	183,900	184,800	185,700	919,508
Computer Replacement-pay back		(30,000)					(30,000)
Other Equipment		8,950					8,950
Deferred Maintenance Projects - Paid out of Reserves							
Page							
Carpeting			55,665				55,665
Parking lot			45,256				45,256
Lighting Exterior			8,118				8,118
Lighting Interior			5,770				5,770
Landscaping			5,798				5,798
Tile Floor/Wall					10,928		10,928
Phone System	5,519		5,798			6,244	12,042
Painting/Interior		11,314				12,489	23,803
Painting/Exterior			7,354			8,118	15,472
Misc./Contingency		5,657			6,244		11,901
Fourth Street							
Roofing			100,000				100,000
HVAC			75,000				75,000
Parking lot				95,095			95,095
Lighting Exterior		8,486					8,486
Lighting Interior		8,486					8,486
Landscaping		5,657					5,657
Tile Floor/Wall		13,577					13,577
Phone System			5,657				5,657
Painting/Interior					12,184		12,184
Painting/Exterior			14,708				14,708
Misc./Contingency		11,038	5,798			6,244	23,080
Lone Tree							
Carpeting				628,513			628,513
Parking lot	90,000					121,608	121,608
Lighting Exterior				17,667			17,667
Lighting Interior			12,481				12,481
Landscaping			9,278				9,278
Tile Floor/Wall						19,201	19,201
Phone System		13,916					13,916
Painting/Interior		9,857					9,857
Painting/Exterior		6,378					6,378
Misc./Contingency			28,992				28,992
Williams							
Carpeting				9,138			9,138
Parking Lot	6,100					12,801	12,801
Lighting Interior				3,046			3,046
Tile Floor/Wall						2,560	2,560
Painting/Interior		1,160					1,160
Painting/Exterior		1,160					1,160
Deferred Maintenance Projects	101,619	96,686	385,673	753,459	29,356	189,265	1,454,439
Total Expenditures	339,087	263,284	665,673	1,000,764	311,156	414,965	2,655,842
Excess of Revenues and other sources over/(under) expenditures	189,681	264,404	(20,573)	(352,464)	340,344	239,735	81,048
Beginning Fund Balance							
Page Campus Reserves	216,365	257,080	286,629	198,928	247,404	278,708	
Fourth Street Campus Reserves	113,298	188,323	216,391	91,640	77,973	149,716	
Lone Tree Campus Reserves	878,481	1,008,101	1,200,395	1,373,910	952,333	1,194,577	
Williams Campus Reserves	58,168	66,610	79,129	94,030	96,747	111,981	
Art Department Maint./Repair Fund			1,000	2,600	795	2,395	
180 day fund (currently at ___ days)	984,186	920,065	921,039	922,902	956,294	934,513	
Total Beginning Fund Balance	2,250,498	2,440,179	2,704,583	2,684,010	2,331,546	2,671,890	

Plant Funds

General Obligation Bonds \$25,000,000 Project of 1997, Series A (1999) Debt Repayment Schedule—Flat Debt Tax Rate Structure

Fiscal Year	Secondary Net Assessed Valuation*	Principal	Interest	Total Debt Service	Derived Tax Rate per \$100 NAV	Outstanding Principal
1999-2000	\$ 939,914,689		\$ 1,829,089	\$ 1,829,089	\$ 0.1946	25,000,000
2000-2001	1,004,868,701	\$ 540,000	1,219,393	1,759,393	0.1751	24,460,000
2001-2002	1,062,082,181	625,000	1,188,343	1,813,343	0.1707	23,835,000
2002-2003	1,084,875,819	720,000	1,152,405	1,872,405	0.1726	23,115,000
2003-2004	1,151,482,204	820,000	1,111,005	1,931,005	0.1677	22,295,000
2004-2005	1,222,225,551	885,000	1,063,855	1,948,855	0.1595	21,410,000
2005-2006	1,316,977,311	955,000	1,012,968	1,967,968	0.1494	20,455,000
2006-2007	1,473,342,694	1,030,000	958,055	1,988,055	0.1349	19,425,000
2007-2008	1,744,822,563	1,105,000	898,830	2,003,830	0.1148	18,320,000
2008-2009	1,797,167,240	1,185,000	835,293	2,020,293	0.1124	17,135,000
2009-2010	1,851,082,257	1,265,000	784,338	2,049,338	0.1107	15,870,000
2010-2011	1,906,614,725	1,350,000	729,943	2,079,943	0.1091	14,520,000
2011-2012	1,925,680,872	1,440,000	670,543	2,110,543	0.1096	13,080,000
2012-2013	1,944,937,681	1,530,000	605,743	2,135,743	0.1098	11,550,000
2013-2014	1,964,387,058	1,635,000	536,128	2,171,128	0.1105	9,915,000
2014-2015	1,984,030,928	1,740,000	460,100	2,200,100	0.1109	8,175,000
2015-2016	2,003,871,237	1,855,000	377,450	2,232,450	0.1114	6,320,000
2016-2017	2,023,909,950	1,975,000	289,338	2,264,338	0.1119	4,345,000
2017-2018	2,044,149,049	2,105,000	195,525	2,300,525	0.1125	2,240,000
2018-2019	2,064,590,540	2,240,000	100,800	2,340,800	0.1134	-
Totals		<u>\$ 25,000,000</u>	<u>\$16,019,144</u>	<u>\$ 41,019,144</u>	<u>\$ 0.1331</u> Avg.	

* Secondary Net Assessed Valuation for 2007-08 is based on figures from the County Assessor 2/10/2007
Future years' NAV is based on 3% growth through fiscal year 2010/11 and 1% growth for following years.

Adopted Budget Schedule A

Summary of Budget Data

			Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
	Budget 2006-07	Budget 2007-08	Amount	%
I. CURRENT GENERAL AND PLANT FUNDS				
A. Expenditures:				
Current General Fund	\$ 14,647,243	\$ 15,745,218	\$ 1,097,975	7.5%
Unexpended Plant Fund	314,212	263,284	(50,928)	-16.2%
Retirement of Indebtedness Plant Fund	1,988,055	2,003,830	15,775	0.8%
TOTAL	<u>\$ 16,949,510</u>	<u>\$ 18,012,332</u>	<u>\$ 1,062,822</u>	<u>6.3%</u>
B. Expenditures Per FTSE:				
Current General Fund	\$ 7,008 /FTSE	\$ 7,534 /FTSE	\$ 525 /FTSE	7.5%
Unexpended Plant Fund	\$ 150 /FTSE	\$ 126 /FTSE	\$ (24) /FTSE	-16.2%
II. EXPENDITURE LIMITATIONS				
			FISCAL YEAR 2006-07	\$ 13,231,427
			FISCAL YEAR 2007-08	<u>\$ 13,287,083</u>
III. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2006-07 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 2007-08 PURSUANT TO A.R.S. §42-17051				
				\$ _____
V. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:				
			Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
	Budget 2006-07	Budget 2007-08	Amount	%
A. Amount Levied:				
Primary Tax Levy	\$ 5,362,417	\$ 5,628,497	\$ 266,080	5.0%
Secondary Tax Levy	1,988,055	2,003,830	15,775	0.8%
TOTAL PROPERTY TAX LEVY	<u>\$ 7,350,472</u>	<u>\$ 7,632,327</u>	<u>\$ 281,855</u>	<u>3.8%</u>
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	\$ 0.3920	\$ 0.3717	\$ -0.0203	-5.2%
Secondary Tax Rate	0.1349	0.1148	-0.0201	-14.9%
TOTAL PROPERTY TAX RATE	<u>\$ 0.5269</u>	<u>\$ 0.4865</u>	<u>\$ -0.0404</u>	<u>-7.7%</u>

Adopted Budget Schedule B (1 of 2)

Current General Fund—Revenues & Other Additions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
PROPERTY TAXES					
Primary Tax Levy	\$ 5,362,417	\$ 5,362,417	\$ 5,628,497	\$ 266,080	5.0%
In-Lieu tax & uncollectables	178,668	178,668	125,918	(52,750)	-29.5%
Subtotal	\$ 5,541,085	\$ 5,541,085	\$ 5,754,415	\$ 213,330	3.8%
STATE APPROPRIATIONS					
Maintenance Support	3,322,400	3,322,400	3,334,300	11,900	0.4%
Equalization Aid					
Subtotal	\$ 3,322,400	\$ 3,322,400	\$ 3,334,300	\$ 11,900	0.4%
GIFTS, GRANTS, AND CONTRACTS					
Government Grants and Contracts					
Indirect Costs Recovered					
Private Gifts, Grants, and Contracts	344,611	344,611	411,031	66,420	19.3%
Subtotal	\$ 344,611	\$ 344,611	\$ 411,031	\$ 66,420	19.3%
TUITION, REGISTRATION, AND STUDENT FEES					
General Tuition	3,724,039	3,724,039	3,895,150	171,111	4.6%
Out-of-District Tuition	83,168	83,168	98,664	15,496	18.6%
Out-of-State Tuition	365,147	365,147	440,344	75,197	20.6%
Student Fees	335,446	335,446	478,030	142,584	42.5%
Tuition and Fee Remissions or Waivers					
Subtotal	\$ 4,507,800	\$ 4,507,800	\$ 4,912,188	\$ 404,388	9.0%
OTHER SOURCES					
Investment Income	260,000	260,000	350,240	90,240	34.7%
Other	190,568	190,568	239,505	48,937	25.7%
Subtotal	\$ 450,568	\$ 450,568	\$ 589,745	\$ 139,177	30.9%
Total Revenues and Other Additions	\$ 14,166,464	\$ 14,166,464	\$ 15,001,679	\$ 835,215	5.9%
UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, APPLIED TO BUDGET	\$ 520,400	\$ 520,400	\$ 704,940	\$ 184,540	35.5%
TRANSFERS IN/(OUT)					
Transfer Out -					
Restricted Fund	(64,203)	(64,203)	(64,203)	(64,203)	100.0%
Auxiliary	(12,000)	(12,000)	(12,000)	(12,000)	100.0%
To			(6,540)		
Transfers In -					
Unexpended Plant Fund			84,760		
Indirects (Tech Prep/Basic)	15,000	15,000	15,000	15,000	100.0%
Indirects (AE)	21,582	21,582	21,582	21,582	100.0%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 14,647,243	\$ 14,647,243	\$ 15,745,218	\$ 1,097,975	7.5%

Adopted Budget Schedule B (2 of 2)
 Current General Fund—Revenues & Other Additions

UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2007 \$ 3,776,363

Less: Governing Board Designations

Reserves	\$	3,071,423
----------	----	-----------

--	--	--

Other Amounts Unavailable to Finance
Expenditures of the Budget Year

--	--	--

Subtotal		\$ 3,071,423
----------	--	--------------

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

--	--	--

Subtotal		\$ _____
----------	--	----------

UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2007, APPLIED TO BUDGET \$ 704,940

Adopted Budget Schedule C

Plant Funds—Revenues & Other Additions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
UNEXPENDED PLANT FUND					
State Appropriations: Capital Support (_____ FTSE @ \$_____ each)	\$ 421,300	\$ 421,300	\$ 423,800	\$ 2,500	0.6%
Investment Income					
Proceeds from Sale of Bonds					
Other Revenues and Additions - Technology	53,200	53,200	182,108	128,908	242.3%
Total Revenues and Other Additions	\$ 474,500	\$ 474,500	\$ 605,908	\$ 131,408	27.7%
RESTRICTED FUND BALANCE AT JULY 1	2,250,499	2,077,224	2,440,179	189,680	8.4%
TRANSFERS IN/(OUT)					
Transfer In - Student Fees - Current General Fund	54,268		6,540	(47,728)	-87.9%
Transfer Out - State Appropriations - Current General Fund			(84,760)	(84,760)	
Less: Amounts accumulated for future capital acquisitions	(2,440,179)	(2,237,512)	(2,704,583)	(264,404)	10.8%
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND	\$ 339,088	\$ 314,212	\$ 263,284	\$ (75,804)	-22.4%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Sources for payment of principal and interest on general obligation bonds					
Secondary Tax Levy	1,988,055	1,988,055	2,003,830	15,775	0.8%
Other (Identify)					
Total Revenues and Other Additions	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	\$ 15,775	0.8%
FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF GENERAL OBLIGATION BONDS	249,767	190,930		(249,767)	-100.0%
TRANSFERS IN/(OUT)					
Less: Amounts restricted for future debt service requirements	(249,767)	(190,930)		249,767	-100.0%
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF GENERAL OBLIGATION BONDS	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	\$ 15,775	0.8%
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					
TRANSFERS IN/(OUT)					
Less: Amounts restricted for future debt service requirements					
TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF OTHER LONG-TERM DEBT	\$ _____	\$ _____	\$ _____	\$ _____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES-RETIREMENT OF INDEBTEDNESS PLANT FUND	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	\$ 15,775	0.8%

Adopted Budget Schedule D

General Fund & Plant Funds—Expenditures & Other Deductions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				Amount	%
CURRENT GENERAL FUND					
Instruction	\$ 5,590,209	\$ 5,590,209	\$ 6,322,519	\$ 732,310	13.1%
Public Service					
Academic Support	1,949,804	1,949,804	1,907,474	(42,330)	-2.2%
Student Services	1,444,057	1,444,057	1,510,509	66,452	4.6%
Institutional Support (Administration)	3,619,160	3,619,160	3,687,833	68,673	1.9%
Operation and Maintenance of Plant	1,373,197	1,373,197	1,458,532	85,335	6.2%
Scholarships	50,416	50,416	53,411	2,995	5.9%
Contingency	620,400	620,400	804,940	184,540	29.7%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT GENERAL FUND	\$ 14,647,243	\$ 14,647,243	\$ 15,745,218	\$ 1,097,975	7.5%
PLANT FUNDS:					
UNEXPENDED PLANT FUND					
Land	\$	\$	\$	\$	
Buildings		20,000	88,083	68,083	340.4%
Improvements Other Than Buildings	96,100	135,493	14,143	(121,350)	-89.6%
Equipment	5,519	158,719	161,058	2,339	1.5%
Library Books					
Museum and Art Collections					
Construction in Progress					
Contingency					
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	\$ 101,619	\$ 314,212	\$ 263,284	\$ (50,928)	-16.2%
RETIREMENT OF INDEBTEDNESS PLANT FUND					
Retirement of Indebtedness - General Obligation Bonds	\$ 1,030,000	\$ 1,030,000	\$ 1,105,000	\$ 75,000	7.3%
Interest on Indebtedness - General Obligation Bonds	958,055	958,055	898,830	(59,225)	-6.2%
Retirement of Indebtedness - Revenue Bonds					
Interest on Indebtedness - Revenue Bonds					
Retirement of Indebtedness - Other Long-Term Debt					
Interest on Indebtedness - Other Long-Term Debt					
Other-Property Tax Judgement					
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF RETIREMENT OF INDEBTEDNESS PLANT FUND	\$ 1,988,055	\$ 1,988,055	\$ 2,003,830	\$ 15,775	0.8%

Adopted Budget Schedule E

Auxiliary Funds—Revenues & Other Additions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				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	24,196	24,196	27,366	3,170	13.1%
Subtotal	\$ 24,196	\$ 24,196	\$ 27,366	\$ 3,170	13.1%
OTHER REVENUES AND ADDITIONS					
Investment Income	_____	_____	_____	_____	_____
Other (Identify)	_____	_____	_____	_____	_____
Carry forward	_____	_____	1,000	1,000	_____
Subtotal	\$ _____	\$ _____	\$ 1,000	\$ 1,000	_____
Total Revenues and Other Additions	\$ 24,196	\$ 24,196	\$ 28,366	\$ 4,170	17.2%
UNRESTRICTED FUND BALANCE AT JULY 1	3,985	_____	3,985	3,985	_____
TRANSFERS IN/(OUT)					
Transfer In from General Fund	12,000	12,000	12,000	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 40,181	\$ 36,196	\$ 44,351	\$ 8,155	22.5%

Adopted Budget Schedule F

Restricted Funds—Revenues & Other Additions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				Amount	%
REVENUES AND OTHER ADDITIONS BY SOURCE					
GIFTS, GRANTS, AND CONTRACTS					
Federal Grants and Contracts	\$ 3,583,324	\$ 3,583,324	\$ 3,585,946	\$ 2,622	0.1%
State Grants and Contracts	876,592	876,592	678,361	(198,231)	-22.6%
Local Grants and Contracts					
Private Gifts, Grants, and Contracts	8,661	8,661	29,056	20,395	235.5%
Subtotal	\$ 4,468,577	\$ 4,468,577	\$ 4,293,363	\$ (175,214)	-3.9%
OTHER REVENUES AND ADDITIONS					
Investment Income					
State Shared Sales Tax					
Other (Identify)					
Subtotal	\$	\$	\$	\$	
Total Revenues and Other Additions	\$ 4,468,577	\$ 4,468,577	\$ 4,293,363	\$ (175,214)	-3.9%
RESTRICTED FUND BALANCE AT JULY 1					
TRANSFERS IN/(OUT)					
Transfers In	64,203	64,203	64,203		
Transfers Out	(36,582)	(36,582)	(36,582)		
TOTAL AMOUNT AVAILABLE FOR EXPENDITURES	\$ 4,496,198	\$ 4,496,198	\$ 4,320,984	\$ (175,214)	-3.9%

Adopted Budget Schedule G

Auxiliary & Restricted Funds—Expenditures & Other Deductions

	Estimated Actual 2006-07	Budget 2006-07	Budget 2007-08	Increase/(Decrease) From Budget 2006-07 To Budget 2007-08	
				Amount	%
CURRENT AUXILIARY ENTERPRISES FUND					
Bookstore	\$ _____	\$ _____	\$ _____	\$ _____	_____
Food Services	_____	_____	_____	_____	_____
Dormitories	_____	_____	_____	_____	_____
Intercollegiate Athletics	_____	_____	_____	_____	_____
Teaching & Learning Conference	3,000	3,000	4,000	_____	_____
Vending Machines	16,796	16,796	9,983	_____	_____
Math Calculator Rentals	4,400	4,400	4,400	_____	_____
Student Clubs and Organizations	12,000	12,000	21,983	9,983	83.2%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT AUXILIARY ENTERPRISES FUND	\$ 36,196	\$ 36,196	\$ 40,366	\$ 9,983	27.6%
CURRENT RESTRICTED FUND					
Instruction	\$ 1,318,391	\$ 1,318,391	\$ 1,358,735	\$ 40,344	3.1%
Public Service	144,371	144,371	131,840	(12,531)	-8.7%
Academic Support	772,589	772,589	636,871	(135,718)	-17.6%
Student Services	173,600	173,600	103,102	(70,498)	-40.6%
Institutional Support (Administration)	2,565	2,565	2,662	97	3.8%
Operation and Maintenance of Plant	_____	_____	_____	_____	_____
Scholarships	2,084,682	2,084,682	2,087,774	3,092	0.1%
TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT RESTRICTED FUND	\$ 4,496,198	\$ 4,496,198	\$ 4,320,984	\$ (175,214)	-3.9%

Adopted Budget Schedule H

Levy Limit Worksheet

COUNTY OF: COCONINO

TAX AUTHORITY: COMMUNITY COLLEGE

----- 2007 NEW CONSTRUCTION = 42,717,525 -----

SECTION A. 2006 MAXIMUM LEVY LIMIT

A.1 2006 ACTUAL 5,362,417
 (AS DETERMINED IN ACCORDANCE WITH HB 2876, SECOND REG. SESSION, 2006)

A.2 LINE A. 1 MULTIPLIED BY 1.02 EQUALS 5,469,665
 * * *

SECTION B. 2007 NET ASSESSED VALUE OF ALL PROPERTY SUBJECT TO TAXATION IN 2006

B.1 CENTRALLY ASSESSED 207,701,158
B.2 LOCALLY ASSESSED REAL 1,219,248,662
B.3 LOCALLY ASSESSED PERSONAL PROPERTY 44,590,795
B.4 TOTAL OF B. 1 THROUGH B. 4 EQUALS 1,471,540,615
B.5 B. 4 DIVIDED BY 100 14,715,406
 * * *

SECTION C. 2007 NET ASSESSED VALUES

C.1 CENTRALLY ASSESSED 211,951,679
C.2 LOCALLY ASSESSED REAL 1,257,167,412
C.3 LOCALLY ASSESSED PERSONAL PROPERTY 45,139,049
C.4 TOTAL OF C. 1 THROUGH C. 4 EQUALS 1,514,258,140
C.5 C. 4 DIVIDED BY 100 15,142,581
 * * *

SECTION D. 2007 LEVY LIMIT CALCULATION

D.1 ENTER LINE A. 2 5,469,665
D.2 ENTER LINE B. 5 14,715,406
D.3 DIVIDE D. 1 BY D. 2 AND ENTER RESULT 0.3717
D.4 ENTER LINE C. 5 15,142,581
D.5 MULTIPLY D. 4 BY D. 3 AND ENTER RESULT 5,628,497
LINE D. 5 EQUALS 2007 MAXIMUM ALLOWABLE LEVY LIMIT
D.6 ENTER EXCESS PROPERTY TAXES COLLECTIBLE PURSUANT TO ARS 42-17051, SECTION
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
2007 ALLOWABLE LEVY

Adopted Budget Schedule I

Expenditure Limitation Report Budget Worksheet

Description	Current Funds			Plant Funds		Total
	Unrestricted		Restricted	Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises				
A. Total budgeted expenditures	\$ 15,745,218	\$ 40,366	\$ 4,320,984	\$ 263,284	\$ 2,003,830	\$ 22,373,682
B. Less exclusions claimed:						
Bond proceeds	\$	\$	\$	\$	\$	\$
Debt service requirements on bonded indebtedness					2,003,830	2,003,830
Proceeds from other long-term obligations						
Debt service requirements on other long-term obligations						
Dividends, interest, and gains on the sale or redemption of investment securities	350,240					350,240
Trustee or custodian						
Grants and aid from the federal government			3,561,157			3,561,157
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	206,697		8,661			215,358
Amounts received from the state for the purchase of land, and the purchase or construction of buildings or improvements	(38,599)	12,000	26,599			
Interfund transactions						
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements					249,767	249,767
Contracts with other political subdivisions						
Tuition and fees	4,769,388			182,108		4,951,496
Property taxes received from voter-approved overrides						
Refunds, reimbursements, and other recoveries						
Prior years carryforward	704,940					704,940
Total exclusions claimed	\$ 5,992,666	\$ 12,000	\$ 3,596,417	\$ 182,108	\$ 2,253,597	\$ 12,036,788
C. Amounts subject to the expenditure limitation (If an individual fund type amount is negative, reduce exclusions claimed to net to zero.)	\$ 9,752,552	\$ 28,366	\$ 724,567	\$ 81,176	\$ (249,767)	\$ 10,336,894
D. Less expenditures of monies received pursuant to A.R.S. §15-1472 (workforce development)						498,189
E. Adjusted amount subject to the expenditure limitation						\$ 9,838,705
F. Expenditure Limitation Fiscal Year 2007-08						\$ 13,287,083

Glossary

AACC American Association of Community Colleges

Accrual Basis A method of accounting in which revenues are recorded when earned and expenditures are recorded when incurred, regardless of when cash is actually received or paid.

Accomplishment Completing or making substantial progress towards meeting a specific strategic priority as outlined in the Strategic Plan

ADA American's with Disabilities Act

Ad Valorem Taxes Generally referred to as property taxes, levied on real and personal property according to the property's assessed valuation and the current tax rate.

Adopted Budget A plan of financial operations approved by the District Governing Board, which reflects approved tax rates, estimates of revenues, expenditures, transfers, program area accomplishments and goals for a fiscal year.

AGEC Arizona General Education Curriculum

Allocation Assigning one or more items of cost or revenue to one or more segments of an organization according to benefits received, responsibilities, or other logical measures of use.

Andragogy Art of adult education.

Appropriation A legal authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes, usually with specific limitations as to amount, purpose and time limit.

A.R.S. Arizona Revised Statutes

Assessed Valuation An annual determination of the just or fair value of real estate or other property by the County Assessor as a basis for levying taxes.

Annual Audit (Financial) The independent review of the financial position and reporting procedures of a local government entity, which is reported to the State Auditor General and the District Governing Board.

ATF Articulation Task Force

Annualize To calculate the full-year cost of any budget changes made mid-fiscal year for the purpose of adding that cost to a prepared annual budget.

Asset Resources owned or held by a government which have monetary value.

Auxiliary Funds Auxiliary Enterprises Fund - consist of those activities which are self-supporting (e.g. Vending Service, Workshops, Calculator Rentals, etc.).

Balanced Budget A budget with total expenditures not exceeding total revenues and monies available in the fund balance within an individual fund.

Glossary

BANNER An integrated administrative software package, which maximizes the College's functionality by using a relational database technology.

Base Budget Level of funding necessary for a unit to maintain current year services, programs or activities.

Bond A written promise to pay a specified sum of money (called the face value or principal amount) at a specified date or dates in the future (called the maturity date) together with periodic interest at a specified rate.

Bond Proceeds Debt issuance derived from the sale of bonds for the purpose of constructing major capital facilities.

Budget A plan for financial activity for a specified period of time (CCC's fiscal year is July 1 to June 30 of the following year) indicating all planned revenues and expenditures for that period.

Budget Calendar The schedule of key dates which a government follows in the preparation and adoption of its budget.

Budgetary Control The management of a government in accordance with its approved budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

Capital Another word for Plant, which includes any item costing \$5,000 or more with a useful life of two years or more, library resources, buildings or permanent improvements to a capital item.

Capital Budget A financial plan consisting of an estimate of proposed capital (plant) expenditures/revenues and their purposes for a given period..

Capital Outlay (Expenditures) An expenditure for the acquisition of plant assets that are valued at \$5,000 or greater, such as land, buildings, improvements other than buildings and equipment. Such expenditures are reported in the financial statements as expended for plant.

Carry Forward The difference between a fund's revenues and expenditures that is available for future expenditures.

CCC Coconino County Community College District

CEG Course Equivalency Guide

Chart of Accounts A chart that assigns a unique number to each type of transaction (e.g., salaries or property tax) and to each budgetary unit in the organization. The chart of accounts provides a system for recording revenues and expenditures that fits the organizational structure and adheres to statutory and financial reporting requirements.

CIS Computer Information Systems

College Coconino County Community College District (CCC)

Consumer Price Index A statistical description of price levels provided by the U.S. Department of Labor and used as a measure of the increase in the cost of living to reflect economic inflation.

Glossary

Contingency For budgetary purposes, the amount of resources reserved for expenditures that may be required, dependent on the outcome of a future event, such as unexpected events or opportunities.

Core Indicators CI's are general indicators of institutional progress in achieving CCC's "Mission and Purposes." CI's are linked to both "Planning Goals" and "Strategic Planning Directions."

DES Department of Economic Security

Debt Service The fund from which the interest on and the retirement of principal for outstanding debt is paid.

Deficit The excess of an entity's liabilities over its assets or the excess of expenditures over revenues during a single accounting period.

Depreciation Expiration in the service life of capital assets attributable to wear and tear, deterioration, action of the physical elements, inadequacy or obsolescence.

DGB District Governing Board

Distance Learning Defined as the difference of location of instructor and student.

District Coconino County Community College District (CCC)

EEC Economic Estimates Commission - This commission was created by the State legislature to determine and publish, prior to April of each year, the expenditure limitation for each college district to ensure its following fiscal year's budget is in compliance with the allowable limit for expenditures.

EMS Emergency Medical Sciences

Encumbrance A budget amount committed for future purchases of goods or services. These funds are set aside upon the issue of purchase orders, contracts, and/or salary commitments. Encumbrances are released when the obligations are paid or otherwise extinguished.

ERIC Educational Resources Information Center

Expenditure Any authorizations made for the payment or disbursement of funds during the fiscal year.

Expenditure Limitation In 1980 the Arizona Constitution was amended to limit the expenditures for local governments. Adjustments are allowed for increases in inflation or deflation and population growth. Set expenditure limitations can only be adjusted by vote of the constituents.

Financial Aid Match The institutional portion of the cost of a sponsored program accounted for within the restricted fund and financed with district resources.

Fiscal Policy A government agency's adopted policy for managing revenues, spending and debt related to the government services and programs it provides and its capital investment; fiscal policy establishes agreed-upon principles and guidelines for the planning and programming of government budgets and their funding.

Glossary

Fixed Assets Assets of long-term character in use by the government agency, such as land, buildings, machinery and other equipment.

FSC Fire Science

FTE Full Time Equivalent - Conversion of number of hours authorized for a position into a full-time equivalent position. FTE's are calculated by dividing the number of funded hours by 2,080 for administrative and staff personnel. One faculty FTE equals the teaching load hours divided by 15 credit hours per semester.

FTSE Full Time Student Equivalent equals 15 credit hours per semester. Community college districts receive State aid appropriations based on FTSE.

Function or Program Major classification used to summarize similar functional expenditures in the Current Funds group. The descriptions of these functions follow:

Instruction Expenditures incurred for instructional activities that are conducted during the academic year and offered for credit as part of a formal post-secondary educational degree or certificate program.

Academic Support Expenditures to provide educational support services for the institution's primary mission.

Student Services Expenditures for the offices of admissions, records financial aid, etc., as well as activities that contribute to the students' emotional and physical well being, and promote intellectual, cultural and social development outside the context of the formal instruction programs.

Institutional Support Expenditures for: (1) central administrative activities concerned with management of and long-range planning for the entire institution; (2) fiscal operations; (3) administrative/academic data processing; (4) employee personnel and records; (5) logistical activities that provide procurement; (6) insurance and legal matters; (7) other support services to faculty and staff not operated as auxiliary enterprises; and (8) activities concerned with community relations, including development and fund raising.

Operation & Maintenance of Plant Expenditures of current operating funds for the operation and maintenance of physical plant, such as facility rental, grounds maintenance, custodial services, utilities, repairs and maintenance.

Functional Area A specific area such as Science, Math or Fine Arts.

Fund An independent accounting entity with a separate self-balancing set of accounts for its assets, liabilities, fund balance, revenues, expenditures and transfers. Funds with similar characteristics are combined into fund groups for accounting and reporting purposes.

Current Funds Resources that will be expended in the near term for operating purposes in performing the primary and support missions of the district. The Current Funds of Coconino County Community College District are the General Fund, Auxiliary Fund, and Restricted Fund.

Fund Balance The fund balance is the fund equity or portion of each fund's assets that is available for use by the District. All of CCC's fund balances remain on deposit with either the State Treasurer's office or the Coconino

Glossary

County Treasurer's office to maximize investment earnings. The increase or decrease in a particular fund balance represents the difference between revenues and expenditures for any given year. Separate fund balances are required for each fund in a fund group.

FUSD Flagstaff Unified School District

FWS Federal Work Study

FY Fiscal Year - A twelve month period of time to which the Annual Budget applies and at the end of which a district determines its financial position and reports the results of its financial transactions. The fiscal year for the District is July 1 through June 30.

GAAP Generally Accepted Accounting Principles - Uniform minimum standards of and guidelines for financial accounting and reporting. They govern the form and content of the basic financial statements of the District. GAAP for community college districts is promulgated by the American Institute of Certified Public Accountants (AICPA) and publications of the National Association of College and University Business Officers (NACUBO).

GASB 34/35 Refers to Statement 34 issued by the Government Accounting Standards Board which establishes new requirements for the annual financial reports of state and local governments. The statement was developed to make annual reports easier to understand and more useful to the people who use governmental financial information to make their decisions (or who may do so in the future): legislators, their staff and members of oversight bodies; investors, creditors and others who provide resources to governments; and citizen groups and the public in general.

General Fund A fund used to account for all current financial resources not required to be accounted for in other funds. The General Fund is the group of accounts in which most operating and maintenance expenditures of the District are accounted within.

GO/GOB General Obligation Bonds - Bonds for which the full faith and credit of the District are pledged for payment.

Goal Highlights the primary focus of the Program Area during the up-coming year.

Grant A legal instrument that transfers money, property or anything of value to the District for a specified purpose. Grant agreements generally specify the maximum amount of funding, the scope of the work to be done, the grant period and any special conditions applicable to the program. Many agreements also require some cost sharing by the District. Sources include Federal, State and local governments and private donors.

Grant Revertment When a government entity in receipt of a grant returns any unexpended funds from the grant award to the granting agency.

GUI Graphic Users Interface

HR Human Resources

IGA Intergovernmental Agreement

Glossary

IITV Instructional Interactive Television

Increment Sometimes referred to as a Decision Packages, a term used in the budget process to identify increased costs due to a program or service demand change. A program increment covers: (1) maintenance of an existing program; (2) an expansion/improvement of an existing program; (3) a new program; and (4) a proposal to fund from local dollars a program which has previously been supported by non-local sources of revenue. Sometimes an increment is adding staff or other resources to a program in order to continue the present level of service. Absence of an increment in the face of a growing population's service demands could lower the quality of service.

Incremental Budgeting A budgeting process in which precedent determines how funds will be allocated among departments and programs. Under incremental budgeting, increases in allocations usually occur in small increases over past levels.

Indirect Cost A cost necessary for the functioning of an organization as a whole but which cannot be directly assigned to one service.

Investment in Plant Fund A fund under Plant Funds used to account for property, buildings, equipment, and the associated liabilities. Assets recorded in the Investment in Plant Fund may be acquired from resources in the Unexpended Plant, Auxiliary or Restricted Funds.

JLBC Joint Legislative Budget Committee

LEAP Leveraging Educational Assistance Partnership replaces SSIG in fiscal year 2000.

Levy Imposition of taxes and/or special assessments for the support of government activities.

Levy Limit In 1980 the Arizona Constitution was amended to limit the amounts which could be levied on property by counties and other local governments.

Limited Appointment A position whose appointment is made for a specific project within a specific time frame. Limited appointments typically are 12 months in duration.

Line Item A budget that reflects appropriation by specific expenditure categories.

Long-Term Debt Debt with a maturity date of more than one year after the date of issuance.

Modified Accrual Basis Of Accounting A method of accounting that focuses on current financial resources. Revenues are recognized when earned but only to the extent that they are available (i.e. collectible within the period or soon enough afterwards to be used to pay liabilities of the current period). Expenditures are recognized in the accounting period in which the fund liability is incurred and measurable.

NACUBO National Association of College and University Business Officers

NAU Northern Arizona University

NCA North Central Association-A regional college-accrediting agency.

Glossary

Negative Fund Balance The balance of any one fund that reflects liabilities greater than assets.

Occupational/Technical Courses of a mechanical, scientific or occupational nature, such as computer sciences or welding.

OIS Office Information Systems

Operating Budget A projected plan of current operations that encompasses both estimated revenues and estimated expenditures for a fiscal year.

Operating Expenses The cost for personnel, materials and non-capital equipment required for a department to function.

Operating Revenue Funds that the District receives as income to pay on-going day-to-day operations; includes taxes, tuition and fees, interest earnings and grant revenues.

PAC President's Advisory Council

Performance Budget A budget format that includes: (1) performance goals and objectives and (2) demand, workload, efficiency and effectiveness (outcome or impact) measures for each program.

Personal Property For property tax purposes in Arizona, personal property is designated as all types of property except land, buildings or other real property improvements. Taxable personal property includes movable items used for agricultural, commercial, industrial or rental-residential purposes. Personal property is not attached permanently to real property and may be removed by its owner without damage to the real property. Mobile homes are also personal property unless the owners file an affidavit affixing the mobile home to their real property.

Personnel Services Costs for personnel compensation, which includes salaries and benefits.

Plant Fund Plant funds capture all capital expenditures. The fund consists of Unexpended Plant, Retirement of Indebtedness and Investment in Plant funds.

PLATO An instructional software program. PLATO® is a registered trademark of The Roach Organization, Inc. (TRO).

Property Taxes and Values Primary or "limited" values are used to calculate primary property taxes which are collected to fund the maintenance and operation of school districts, community college districts, counties, cities and State government. Primary values and taxes are both "limited" as to how much they can increase if no changes have been made to the property, currently limited to 2% annual growth.

Property Tax System Arizona's property tax system is unique in that it uses two types of property values for taxing purposes, primary and secondary (see definitions of each). Property taxes are applied to each \$100 of assessed valuation on real and personal property.

Primary Tax Levy A special tax levied for the purpose of maintaining District. This tax is levied for the purposes of operations and maintenance of the District. Reference Arizona Revised Statutes §15-1462.

Glossary

Primary Tax Rate The rate per one hundred dollars of net assessed value employed in the levy of primary taxes.

Public Hearing An open meeting regarding proposed operating or capital budget allocations which provides citizens with an opportunity to voice their views on the merits of the Proposal.

Purchase Order A document that authorizes a vendor to deliver specified merchandise or render certain services at a specified price, place and time.

Real Property Real estate, including land and improvements (buildings, fencing, paving) classified for purposes of assessment.

Regressive Tax A tax that is relatively more burdensome on lower-income households.

Resolution A special or temporary order of a legislative body; an order of a legislative body requiring less legal formality than an ordinance or statute.

Resources The total amount available for appropriation including estimated revenues, fund transfers and beginning fund balances.

Restricted Fund The Restricted fund is a fund used to account for resources that are expendable for operating purposes, but restricted by donors or other outside agencies as to specific purpose for which they may be expended.

Retirement of Indebtedness A fund within the Plant Funds group used to account the accumulation of resources for payment of principal, interest, and other debt service charges, including contributions for sinking funds related to plant fund indebtedness.

Revenue Amounts estimated to be received from taxes, state appropriations, tuition, fees and other sources during the fiscal year.

Revenue Bond A bond backed by revenues specific to a project or undertaking, such as new building construction. See Secondary Tax Levy below.

Revenue Neutral Position A position is considered to be revenue neutral when its expenditure impact, i.e., its total cost, is directly offset by the generation of incremental (or “new”) revenue.

Salary Savings The reduced expenditures for salaries that result when a position remains unfilled for part of a year or when a more senior employee is replaced by a new employee at a lower salary.

SBDC Small Business Development Center

SBS Social Behavioral Sciences

Scholarships Money provided to students demonstrating special talents, scholastic achievement or financial need; generally financed from restricted and general funds.

Secondary Tax Secondary or “full cash” values are synonymous to market values. They are used to calculate secondary property taxes to support voter-approved budget overrides, bond issues and other debt service. Coconino

Glossary

County voters approved a \$25 million bond issue in November, 1997 for the District to build a campus in Flagstaff. Therefore, the District levies a Secondary Tax to repay this debt.

Secondary Tax Rate The rate per one hundred dollars of net assessed value employed in the levy of secondary taxes.

SEOG Supplemental Educational Opportunity Grant

TGECC Transfer General Education Core Curriculum

Transfers May be made between funds within a fund group or among two or more fund groups, and may be either mandatory or non-mandatory. Mandatory transfers result from legal agreements related to the financing of plant assets and/or from sponsored program agreements with Federal agencies, donors or other organizations to match gifts or grants. Non-mandatory transfers are made at the discretion of the District Governing Board to serve a variety of objectives; such as, additions to loan funds, general or specific plant additions, voluntary renewals and replacement of plant, and prepayments on debt principal.

Unexpended Plant Fund A fund used to account for resources available to finance the acquisition, construction or improvement of plant assets. Resources restricted for renewals and replacements of existing district assets are also recorded in the Unexpended Plant Fund. Expenditures for construction in progress are accounted for in this fund and the asset is recorded in the Investment in Plant Fund at the end of the fiscal year.

USAFR Uniform System of Accounting and Financial Reporting for Arizona Community College Districts - Describes uniform policies and procedures for accounting and financial reporting by Arizona community college districts in conformance with statutory requirements and generally accepted accounting principles as prescribed by the Auditor General.

VA Veterans Administration

Variable Cost A cost that increases or decreases relative to increases/decreases in the amount of service provided.

Zero-based Budgeting Zero-based budgeting is a method by which decision makers conduct an annual evaluation of each program's purpose and priority, weighing it against all other spending possibilities. As a consequence of this evaluation, decision makers may decide not to re new funding for an existing program, or opt to fund an enhanced spending package, or provide for another decision unit, or provide base level funding for an entirely new initiative.

Glossary

This page intentionally left blank.