

GRAHAM COUNTY COMMUNITY COLLEGE DISTRICT

PUBLIC BUDGET HEARING

PLACE: Eastern Arizona College
Student Services Building
Governing Board Room
Thatcher, AZ 85552-0769

DATE: Monday, June 11, 2018

TIME: 5:00 P.M.

PUBLICATION OF BUDGET HEARING NOTICE

Eastern Arizona Courier
May 23, 2018
June 03, 2018

PUBLICATION OF PROPOSED BUDGET:

District website www.eac.edu
May 23, 2018
Eastern Arizona Courier
June 03, 2018

LEGAL STATEMENT - A.R.S. §42-17051

The Graham County Community College District is in full compliance with Primary Tax Levy limitations and all applicable provisions of A.R.S. §42-17051.

GRAHAM COUNTY COMMUNITY COLLEGE DISTRICT
EASTERN ARIZONA COLLEGE
BUDGET FOR FISCAL YEAR 2018-2019
SUMMARY OF BUDGET DATA

SCHEDULE A

	Budget 2017-2018	Budget 2018-2019	Increase/(Decrease) From Budget 2017-2018 To Budget 2018-2019	
			Amount	%
I. CURRENT GENERAL AND PLANT FUNDS:				
A. Expenditures:				
Current General Fund	\$40,170,196	\$40,686,627	\$516,431	1.29 %
Unexpended Plant Fund	5,233,620	5,115,332	(118,288)	(2.26)%
Retirement of Indebtedness Plant Fund	0	0	0	N/A
TOTAL	\$45,403,816	\$45,801,959	\$398,143	0.88 %
B. Expenditures Per Full-Time Student Equivalent (FTSE):				
Current General Fund	\$10,340 /FTSE	\$10,473 /FTSE	\$133 /FTSE	1.29 %
Unexpended Plant Fund	\$1,347 /FTSE	\$1,317 /FTSE	(\$30)/FTSE	(2.23)%
Projected FTSE count	3,885	3,885		
II. TOTAL ALL FUNDS ESTIMATED PERSONNEL COMPENSATION				
Employee Salaries and Hourly Costs	24,625,572	24,625,572	\$0	0.00 %
Retirement Costs	2,103,345	2,103,345	\$0	0.00 %
Healthcare Costs	4,861,440	4,861,440	\$0	0.00 %
Other Benefit Costs	2,107,593	2,107,593	\$0	0.00 %
TOTAL	33,697,950	33,697,950	\$0	0.00 %
III. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES:				
	Budget 2017-2018	Budget 2018-2019	Increase/(Decrease) From Budget 2017-2018 To Budget 2018-2019	
			Amount	%
A. Amount Levied:				
Primary Tax Levy	\$6,043,976	\$6,316,068	\$272,092	4.50 %
Secondary Tax Levy	0	0	0	
TOTAL PROPERTY TAX LEVY	\$6,043,976	\$6,316,068	\$272,092	4.50 %
B. Rates Per \$100 Net Assessed Valuation:				
Primary Tax Rate	\$3.1383	\$3.3270	\$0.1887	6.01 %
Secondary Tax Rate	0.0000	0.0000	0.0000	
TOTAL PROPERTY TAX RATE	\$3.1383	\$3.3270	\$0.1887	6.01 %
IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2018-2019				
PURSUANT TO A.R.S. §42-17051.				<u>\$6,702,754</u>
V. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR 2017-2018 IN EXCESS OF THE MAXIMUM				
ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. §42-17051.				<u>\$0</u>

**GRAHAM COUNTY COMMUNITY COLLEGE DISTRICT
EASTERN ARIZONA COLLEGE
BUDGET FOR FISCAL YEAR 2018-2019
RESOURCES**

SCHEDULE B

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2019	Total All Funds 2019	Total All Funds 2018	% Increase/ Decrease
	General Fund 2019	Restricted Fund 2019	Auxiliary Fund 2019	Unexpended Plant Fund 2019	Retirement of Indebtedness 2019				
BEGINNING BALANCES - July 1*									
Restricted							\$0		N/A
Unrestricted	5,431,732		1,503,336	15,560,257			22,495,325	26,262,384	(14.34)%
Total Beginning Balances	<u>\$5,431,732</u>	<u>\$0</u>	<u>\$1,503,336</u>	<u>\$15,560,257</u>	<u>\$0</u>	<u>\$0</u>	<u>\$22,495,325</u>	<u>\$26,262,384</u>	<u>(14.34)%</u>
REVENUES AND OTHER INFLOWS									
Student Tuition and Fees									
General Tuition	6,395,199						6,395,199	6,079,430	5.19 %
Out-of-District Tuition	1,144,637						1,144,637	1,070,168	6.96 %
Out-of-State Tuition	550,000						550,000	650,000	(15.38)%
Student Fees	450,000						450,000	450,000	0.00 %
Tuition and Fee Remissions or Waivers							0		N/A
State Appropriations								0	
Maintenance Support	2,357,900						2,357,900	2,288,298	3.04 %
Equalization Aid	15,717,800						15,717,800	15,023,200	4.62 %
Capital Support							0		N/A
STEM and Workforce programs		634,400					634,400	609,000	4.17 %
Property Taxes									
Primary Tax Levy	6,316,068						6,316,068	6,043,976	4.50 %
Secondary Tax Levy							0		N/A
Gifts, Grants, and Contracts	8,075,621	8,991,600					17,067,221	16,830,734	1.41 %
Sales and Services			1,733,600				1,733,600	1,733,600	0.00 %
Investment Income	50,000		17,210	75,000			142,210	142,210	0.00 %
State Shared Sales Tax		550,000					550,000	500,000	10.00 %
Other Revenues	10,000			10,000			20,000	20,000	0.00 %
Proceeds from Sale of Bonds							0		N/A
Total Revenues and Other Inflows	<u>\$41,067,225</u>	<u>\$10,176,000</u>	<u>\$1,750,810</u>	<u>\$85,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$53,079,035</u>	<u>\$51,440,616</u>	<u>3.19 %</u>
TRANSFERS									
Transfers In		\$74,000	\$4,144,854	\$1,500,000			\$5,718,854	\$6,223,854	(8.11)%
(Transfers Out)	(5,718,854)						(5,718,854)	(6,223,854)	(8.11)%
Total Transfers	<u>(5,718,854)</u>	<u>\$74,000</u>	<u>\$4,144,854</u>	<u>\$1,500,000</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>N/A</u>
Less:									
Amounts accumulated for future capital acquisitions			(\$1,399,000)	(\$12,029,925)			(\$13,428,925)	(\$16,299,184)	
TOTAL RESOURCES	<u>\$40,780,103</u>	<u>\$10,250,000</u>	<u>\$6,000,000</u>	<u>\$5,115,332</u>	<u>\$0</u>	<u>\$0</u>	<u>\$62,145,435</u>	<u>\$61,403,816</u>	<u>1.21 %</u>

**GRAHAM COUNTY COMMUNITY COLLEGE DISTRICT
EASTERN ARIZONA COLLEGE
BUDGET FOR FISCAL YEAR 2018-2019
EXPENDITURES AND OTHER OUTFLOWS**

SCHEDULE C

	CURRENT FUNDS			PLANT FUNDS		Other Funds 2019	Total All Funds 2019	Total All Funds 2018	% Increase/ Decrease
	General Fund 2019	Restricted Fund 2019	Auxiliary Fund 2019	Unexpended Plant Fund 2019	Retirement of Indebtedness 2019				
TOTAL RESOURCES AVAILABLE FOR THE BUDGET YEAR (from Schedule B)	\$40,780,103	\$10,250,000	\$6,000,000	\$5,115,332	\$0	\$0	\$62,145,435	\$61,403,816	1.21 %
EXPENDITURES AND OTHER OUTFLOWS									
Instruction	\$18,441,173	\$606,683					\$19,047,856	\$18,746,753	1.61 %
Public Service							\$0		N/A
Academic Support	893,462						\$893,462	863,932	3.42 %
Student Services	5,997,941	1,633,608	13,991				\$7,645,540	7,125,125	7.30 %
Instutional Support (Administration)	8,570,825	1,757,709	468,994				\$10,797,528	10,945,595	(1.35)%
Operation and Maintenance of Plant	4,861,726						\$4,861,726	4,754,818	2.25 %
Scholarships		6,252,000	3,281,674				\$9,533,674	9,531,854	0.02 %
Auxiliary Enterprises			2,235,341				\$2,235,341	2,306,619	(3.09)%
Capital Assets				5,115,332			\$5,115,332	5,233,620	(2.26)%
Debt Service-General Obligation Bonds							\$0		N/A
Debt Service-Other Long Term Debt							\$0		N/A
Other Expenditures							\$0		N/A
Contingency	1,921,500						\$1,921,500	1,896,500	1.32 %
Total Expenditures and Other Outflows	\$40,686,627	\$10,250,000	\$6,000,000	\$5,115,332	\$0	\$0	\$62,051,959	\$61,404,816	1.05 %