



**NOTICE OF PUBLIC HEARING
PINAL COUNTY COMMUNITY COLLEGE DISTRICT
CENTRAL ARIZONA COLLEGE
BUDGET FOR FISCAL YEAR 2009-2010**

NOTICE OF PUBLIC HEARING AND SPECIAL GOVERNING BOARD MEETING for identification of funds for the 2009-2010 District's proposed budget.

There will be a public hearing May 19, 2009, at 2:00 p.m. in the Board Room of the Student Services Building of Central Arizona College, 8470 North Overfield Road, Coolidge, Arizona 85228.

At the meeting, the Governing Board of Central Arizona College shall present the proposed expenditures for the College District for the year 2009-2010 for consideration of the residents and taxpayers of the District.

Immediately following the public hearing, there will be a special board meeting in the Board Room of the Student Services Building of Central Arizona College, 8470 North Overfield Road, Coolidge, Arizona, at which time the budget will be adopted.

Dennis A. Jenkins, President
Central Arizona College

SUMMARY OF BUDGET DATA

| | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|---|----------------------|----------------------|----------------------|---------------|---|
| I. CURRENT GENERAL AND PLANT FUNDS | | | | | |
| A. Expenditures: | | | | | |
| Current General Fund | \$ 35,382,000 | \$ 36,933,000 | \$ 1,551,000 | 4.4% | |
| Unexpended plant fund | 6,184,000 | 53,792,750 | 47,608,750 | 769.9% | |
| Retirement of Indebtedness Plant Fund | 2,342,000 | 5,211,365 | 2,869,365 | 122.5% | |
| TOTAL | \$ 43,908,000 | \$ 95,937,115 | \$ 52,029,115 | 118.5% | |
| B. Expenditures Per FTSE | | | | | |
| Current General Fund | 4,300 | 4,550 | | | |
| Unexpended Plant Fund | \$ 8,228 /FTSE | \$ 8,117 /FTSE | \$ (111) /FTSE | -1.4% | |
| Unexpended Plant Fund | \$ 1,438 /FTSE | \$ 11,823 /FTSE | \$ 10,384 /FTSE | 722.1% | |
| II. EXPENDITURE LIMITATIONS | | | | | |
| | | FISCAL YEAR 2008-09 | | | \$ 34,558,845 |
| | | FISCAL YEAR 2009-10 | | | \$ 37,397,683 |
| III. AMOUNT RECEIVED FROM PRIMARY PROPERTY TAXES IN FISCAL YEAR IN 2008-09 IN EXCESS OF THE MAXIMUM ALLOWABLE AMOUNT AS CALCULATED PURSUANT TO A.R.S. SECTION 42-17051 | | | | | |
| | | | | | \$ 0 |
| IV. MAXIMUM ALLOWABLE PRIMARY PROPERTY TAX LEVY FOR FISCAL YEAR 2009-10 PURSUANT TO A.R.S. 42-1701 | | | | | |
| | | | | | \$ 43,896,733 |
| V. SUMMARY OF PRIMARY AND SECONDARY PROPERTY TAX LEVIES AND RATES: | | | | | |

PROPERTY TAXATION

| | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|---|----------------------|----------------------|---------------------|--------------|---|
| A. Amount Levied: | | | | | |
| Primary Tax Levy | \$ 34,876,346 | \$ 39,751,619 | \$ 4,875,273 | 14.0% | |
| Primary Tax Levy (Judgment) | \$ - | \$ - | \$ - | - | |
| Secondary Tax Levy - Override | \$ - | \$ 2,841,364 | \$ 2,841,364 | 100.0% | |
| TOTAL PROPERTY TAX LEVY | \$ 34,876,346 | \$ 42,592,983 | \$ 7,716,637 | 22.1% | |
| B. Rates Per \$100 Net Assessed Valuation: | | | | | |
| Primary Tax Rate | \$ 1.4100 | \$ 1.3800 | \$ (0.0300) | -2.1% | |
| Primary Tax Levy (Judgment) | \$ - | \$ - | \$ - | - | |
| Secondary Tax Rate | \$ - | \$ 0.0836 | \$ 0.0836 | 100.0% | |
| TOTAL PROPERTY TAX RATE | \$ 1.4100 | \$ 1.4636 | \$ 0.0536 | 3.8% | |

The County Board of Supervisors may not levy a total amount in excess of that shown for the current year (FY2009) for the 2010 budget unless authorized by the Governing Board at the public hearing and special meeting convened to explain and adopt the 2010 budget. If such authorization is given, the property taxes of the District for school purposes will be greater than the amount which the Board of Supervisors would otherwise levy (Ref. A.R.S. 15-1461).

As the above levy limit is established, through a State mandated formula, before the final taxable assessed value for the county is established, upon finalization of the taxable assessed value, the above primary levy may require reduction based on the maximum legal limit as determined by the required formula. This reduction shall be made prior to final levies and tax rate being established by the County Board of Supervisors.

CURRENT GENERAL FUND - REVENUES AND OTHER ADDITIONS

| REVENUES AND OTHER ADDITIONS BY SOURCE | Estimated Actual 2008-09 | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|---|--------------------------|----------------------|----------------------|---------------------|-------------|---|
| PROPERTY TAXES | | | | | | |
| In Lieu of Payments | \$ - | \$ 1,075,000 | \$ 1,115,000 | \$ 40,000 | 3.7% | |
| Primary Tax Levy | - | 34,876,346 | 39,751,619 | 4,875,273 | 14.0% | |
| Less Uncollectible | - | (3,138,871) | (3,577,646) | (438,775) | 14.0% | |
| Subtotal | \$ - | \$ 32,812,475 | \$ 37,288,973 | \$ 4,476,498 | 13.6% | |
| STATE APPROPRIATIONS | | | | | | |
| Maintenance Support | 5,400,300 | 6,077,000 | 4,487,000 | (1,590,000) | -26.2% | |
| Equalization Aid | - | - | - | - | - | |
| Subtotal | \$ 5,400,300 | \$ 6,077,000 | \$ 4,487,000 | \$ (1,590,000) | -26.2% | |
| GIFTS, GRANTS, AND CONTRACTS | | | | | | |
| Government Grants and Contracts | - | 300,000 | 300,000 | - | 100.0% | |
| Indirect Costs Recovered | - | 97,000 | 97,000 | - | 0.0% | |
| Private Gifts, Grants, and Contracts | \$ - | \$ 997,000 | \$ 397,000 | \$ - | 0.0% | |
| Subtotal | \$ - | \$ 997,000 | \$ 397,000 | \$ - | 0.0% | |
| TUITION, REGISTRATION, AND STUDENT FEES | | | | | | |
| General Tuition | \$ - | 2,815,000 | 2,915,000 | 100,000 | 3.6% | |
| Out-of-District Tuition | - | 250,000 | 260,000 | 10,000 | 4.0% | |
| Out-of-State Tuition | - | 590,000 | 640,000 | 50,000 | 8.5% | |
| Student Fees | - | 967,000 | 994,000 | 27,000 | 2.8% | |
| Tuition and Fee Remissions or Waivers | - | - | - | - | - | |
| Subtotal | \$ - | \$ 4,622,000 | \$ 4,809,000 | \$ 187,000 | 4.0% | |
| OTHER SOURCES | | | | | | |
| Accounts Receivable | \$ - | 750,782 | 753,000 | 2,218 | 0.3% | |
| Investment Income | - | 86,488 | 87,000 | 512 | 0.6% | |
| Other | - | 215,277 | 217,018 | 1,741 | 0.8% | |
| Subtotal | \$ - | \$ 1,052,547 | \$ 1,057,018 | \$ 4,471 | 0.4% | |
| Total Revenues & Other Additions | \$ 5,400,300 | \$ 44,961,022 | \$ 48,038,991 | \$ 3,077,969 | 6.8% | |
| UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, APPLIED TO BUDGET | | | | | | |
| | \$ - | \$ 476,895 | \$ 1,017,150 | \$ 540,255 | 113.3% | |
| TRANSFERS IN/(OUT) | | | | | | |
| Transfer Out - P.Tx. Levy - Unexpended Plant Fund | (3,190,000) | (3,190,000) | (3,472,750) | (282,750) | 8.9% | |
| Transfer Out - Tuition & Fees to Debt Service | (2,350,000) | (2,350,000) | (2,350,000) | - | 0.0% | |
| Transfer for Reserves | (4,515,917) | (4,515,917) | (6,300,391) | (1,784,474) | 39.5% | |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES | \$ 33,061,884 | \$ 35,382,000 | \$ 36,933,000 | \$ 1,551,000 | 4.4% | |
| UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2009 | | | | | | |
| | | | | \$ 6,300,391 | | |
| Less: Governing Board Designations | | | | | | |
| | | | | \$ 5,800,171 | | |
| Other Amount Unavailable to Finance Expenditures of the Budget Year | | | | | | |
| | | | | \$ 12,100,562 | | |
| UNRESTRICTED GENERAL FUND BALANCE AT JULY 1, 2009, APPLIED TO BUDGET | | | | | | |
| | | | | \$ 1,017,150 | | |

PLANT FUNDS - REVENUES AND OTHER ADDITIONS

| REVENUES AND OTHER ADDITIONS BY SOURCE | Estimated Actual 2008-09 | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|--|--------------------------|---------------------|----------------------|----------------------|----------------|---|
| UNEXPENDED PLANT FUND | | | | | | |
| State Appropriations: Capital Support (___ FTSE @ \$___ea) | \$ 797,600 | \$ 802,000 | \$ - | \$ (802,000) | -100.0% | |
| Investment Income | - | 15,000 | 300,000 | 285,000 | 1900.0% | |
| Proceeds from Sale of Bonds | - | - | 40,000,000 | 40,000,000 | - | |
| Other Revenues and Additions | - | - | 10,000,000 | 10,000,000 | - | |
| Total Revenues and Other Additions | \$ 797,600 | \$ 817,000 | \$ 50,300,000 | \$ 49,483,000 | 6056.7% | |
| RESTRICTED FUND BALANCE AT JULY 1 | | | | | | |
| | - | 3,087,000 | 20,000 | (3,067,000) | -99.4% | |
| TRANSFERS IN/(OUT) | | | | | | |
| Transfer in - Primary Tax Levy - Current General Fund | 3,190,000 | 3,190,000 | 3,472,750 | 282,750 | 8.9% | |
| Less: Amounts accumulated for future capital acquisitions | (910,000) | (910,000) | - | 910,000 | - | |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - UNEXPENDED PLANT FUND | \$ 3,077,600 | \$ 6,184,000 | \$ 53,792,750 | \$ 47,608,750 | 769.9% | |
| RETIREMENT OF INDEBTEDNESS PLANT FUND | | | | | | |
| Sources for payment of principal and interest on G.O.B. | | | | | | |
| Secondary Tax Levy | - | - | 2,841,365 | 2,841,365 | | |
| Other: Federal Grant | - | - | - | - | | |
| Interest Earned | - | - | 15,000 | 15,000 | | |
| Total Revenues and Other Additions | \$ - | \$ - | \$ 2,856,365 | \$ 2,856,365 | | |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF GENERAL OBLIGATION BONDS | | | | | | |
| | - | - | - | - | | |
| TRANSFERS IN/(OUT) | | | | | | |
| Less: Amounts restricted for future debt service requirements | | | | | | |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF G.O.B. | \$ - | \$ - | \$ 2,856,365 | \$ 2,856,365 | | |
| UNEXPENDED PLANT FUND | | | | | | |
| | Estimated Actual 2008-09 | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
| Sources for payment of principal and interest on revenue bonds | | | | | | |
| Federal Grants | \$ - | \$ - | \$ - | \$ - | - | |
| Interest Earned | 1,500 | 5,000 | 5,000 | - | 0.0% | |
| Total Revenues and Other Additions | \$ 1,500 | \$ 5,000 | \$ 5,000 | \$ - | 0.0% | |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF REVENUE BONDS | | | | | | |
| | - | 12,600 | - | (12,600) | -100.0% | |
| TRANSFERS IN/(OUT) | | | | | | |
| Student tuition & fees | - | 1,135,000 | 1,154,250 | 19,250 | 1.7% | |
| Less: Amounts restricted for future debt service requirements | 0 | 0 | 0 | 0 | | |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF REVENUE BONDS | \$ 1,500 | \$ 1,152,600 | \$ 1,159,250 | \$ 6,650 | 0.6% | |
| Sources for payment of principal and interest on other long-term Debt (Tuition & Fees) | | | | | | |
| | \$ 0 | \$ 0 | \$ 0 | \$ 0 | 0.0% | |
| Total Revenues and Other Additions | \$ 0 | \$ 0 | \$ 0 | \$ 0 | | |
| FUND BALANCE AT JULY 1 RESTRICTED FOR RETIREMENT OF OTHER LONG-TERM DEBT | | | | | | |
| | - | 14,400 | - | (14,400) | -100.0% | |
| TRANSFERS IN/(OUT) | | | | | | |
| Student tuition & fees | - | 1,175,000 | 1,195,750 | 20,750 | 1.8% | |
| Less: Amounts restricted for future debt service requirements | 0 | 0 | 0 | 0 | | |
| TOTAL AMOUNT AVAILABLE FOR RETIREMENT OF LONG-TERM DEBT | \$ - | \$ 1,189,400 | \$ 1,195,750 | \$ 6,350 | 0.5% | |
| TOTAL AMOUNT AVAILABLE FOR EXPENDITURES - RETIREMENT OF INDEBTEDNESS PLANT FUND | | | | | | |
| | \$ 1,500 | \$ 2,342,000 | \$ 5,211,365 | \$ 2,869,365 | 122.5% | |

CURRENT GENERAL FUND AND PLANT FUNDS - EXPENDITURES AND OTHER DEDUCTIONS

| | Estimated Actual 2008-09 | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|---|--------------------------|----------------------|----------------------|----------------------|---------------|---|
| CURRENT GENERAL FUND | | | | | | |
| Instruction | \$ 13,502,437 | \$ 13,920,038 | \$ 14,616,040 | \$ 696,002 | 5.0% | |
| Public Service | 249,372 | 257,085 | 265,600 | 8,515 | 3.3% | |
| Academic Support | 2,875,342 | 2,964,270 | 3,082,841 | 118,571 | 4.0% | |
| Student Services | 2,685,729 | 2,768,793 | 2,879,545 | 110,752 | 4.0% | |
| Institutional Support (Administration) | 9,044,138 | 9,323,854 | 9,650,169 | 326,335 | 3.5% | |
| Operation and Maintenance of Plant | 4,477,668 | 4,616,153 | 4,806,921 | 190,768 | 4.1% | |
| Scholarships | - | - | - | - | - | |
| Contingency | 1,485,853 | 1,531,807 | 1,631,865 | 100,058 | 6.5% | |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF CURRENT GENERAL FUND | \$ 34,320,540 | \$ 35,382,000 | \$ 36,933,000 | \$ 1,551,000 | 4.4% | |
| PLANT FUNDS: | | | | | | |
| UNEXPENDED PLANT FUND | | | | | | |
| Land | - | - | 25,000,000 | 25,000,000 | 100.0% | |
| Buildings | 2,910,000 | 3,000,000 | 17,242,000 | 14,242,000 | 474.7% | |
| Improvements Other Than Buildings | 1,575,280 | 1,624,000 | 3,000,000 | 988,000 | 60.8% | |
| Equipment | 959,330 | 989,000 | 2,612,000 | 1,623,000 | 164.1% | |
| Library Books | 78,570 | 81,000 | 85,000 | 4,000 | 4.9% | |
| Museum and Art Collections | - | - | - | - | - | |
| Construction in Progress | - | - | - | - | - | |
| Contingency | 475,300 | 490,000 | 5,379,750 | 4,889,750 | 997.9% | |
| Retirement of Indebtedness-Capital Leases/Installment Purch | 257,200 | 268,000 | 268,000 | 268,000 | 100.0% | |
| Interest on Indebtedness - Capital Leases/Installment Purch | 217,250 | 206,000 | 206,000 | 206,000 | 100.0% | |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF UNEXPENDED PLANT FUND | \$ 6,472,930 | \$ 6,184,000 | \$ 53,792,750 | \$ 47,220,750 | 763.6% | |
| RETIREMENT OF INDEBTEDNESS PLANT FUND | | | | | | |
| Retirement of Indebtedness - General Obligation Bonds | \$ - | \$ - | \$ 840,000 | \$ 840,000 | | |
| Interest on Indebtedness - General Obligation Bonds | - | - | 2,000,000 | 2,000,000 | | |
| Retirement of Indebtedness - Revenue Bonds | 620,000 | 405,000 | 645,000 | 240,000 | 59.3% | |
| Interest on Indebtedness - Revenue Bonds | 322,806 | 475,600 | 298,006 | (177,594) | -37.3% | |
| Retirement of Indebtedness - Pledged Revenue Obligation | 835,000 | 789,400 | 855,000 | 65,600 | 8.3% | |
| Interest on Indebtedness - Pledged Revenue Obligation | 350,375 | 380,000 | 329,500 | (50,500) | -13.3% | |
| Reserve | - | 292,000 | 243,859 | (48,141) | -16.5% | |
| TOTAL EXPENDITURES AND OTHER DEDUCTIONS OF RETIREMENT OF INDEBTEDNESS PLANT FUND | \$ 2,128,181 | \$ 2,342,000 | \$ 5,211,365 | \$ 2,869,365 | 122.5% | |

CURRENT AUXILIARY ENTERPRISES FUND - REVENUES AND OTHER ADDITIONS

| REVENUES AND OTHER ADDITIONS BY SOURCE | Estimated Actual 2008-09 | Budget 2008-09 | Budget 2009-10 | Amount | % | Increase/(Decrease) From Budget 2008-09 To Budget 2009-10 |
|--|--------------------------|----------------|----------------|--------|---|---|
| TUITION, REGISTRATION, AND STUDENT FEES | | | | | | |
| General Tuition | - | - | - | - | - | |
| Out-of-District Tuition | - | - | - | - | - | |
| Out-of-State Tuition | - | - | - | - | - | |
| Student Fees | | | | | | |