



**Adopted Budget for Fiscal Year 2025
July 1, 2024 through June 30, 2025**

Coconino County, Arizona | www.coconino.edu

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COCONINO COMMUNITY COLLEGE PROFILE

July 1, 2024 - June 30, 2025

VISION

*Shaping the future of Coconino County.
Empowering Individuals. Inspiring Communities.
Education with Purpose!*



Coconino Community College Profile

Background Information

History

In November 1990, the citizens of Coconino County established the College under the provisions of legislation enacted by the Arizona State Legislature in 1971. In May 1991, the College's funding was approved through a special election and operations began on July 1, 1991. The College and Coconino County share the same boundaries.

When CCC classes were first offered in August 1991, it was initially expected to serve 600 students per year. Nearly 1,000 students registered the first semester and enrollment continued to increase dramatically. Today the College enrolls 4,276 annually (FY23 12-month unduplicated headcount). The College has helped to create the region's skilled workforce which has, in turn, improved the overall health, safety, and economy in the region.

Geography

With 18,661 square miles, Coconino is the second largest county in the United States and the largest in Arizona but is one of the most sparsely populated. It is characterized by rugged mountains, deep canyons, and thick forests of pine, spruce, piñon, aspen, and oak. Within its borders are many scenic sites – the most popular and impressive is Grand Canyon National Park. Other attractions are Oak Creek Canyon, Sunset Crater National Monument, prehistoric Indian ruins at Wupatki, Walnut Canyon, the Navajo National Monument, the San Francisco Peaks (Arizona's highest point at 12,633 feet), and Lake Powell; with 1,960 miles of shoreline.



Indian reservations comprise 38 percent of the land and are home to the Navajo, Hopi, Paiute, Havasupai, and Hualapai tribes. The U.S. Forest Service and Bureau of Land Management control 32 percent of the land; the state of Arizona owns 10 percent; other public lands comprise 7 percent; and the remaining 13 percent is owned by individuals or corporations.

Population and Local Economy

The estimated County population for 2023 was 150,722, an increase of 0.7% over the previous year. A large share of the County's labor force is weighted toward government, trade, and service employment. The percentage employed by the government is 30% which is relatively high compared to the rest of the state. The reason for the large number of government workers in Coconino County includes the presence of several major national parks and forests, tribal lands, and the high percentage of the total area in County public lands. The County unemployment rate as of June 2024 is 3.6% which is slightly higher than the state unemployment rate of 3.3% yet lower than the national level of 4.1%.

Coconino Community College Profile



Educational Programs

CCC offers affordable tuition rates and a variety of certificates and degrees, including career/technical programs, with nearly 50 certificate programs and two-year associate degrees in various fields. Those fields include nursing, fire science, law enforcement, construction, and business. CCC also offers dual enrollment and concurrent enrollment programs to jump-start high school students' higher education goals. Then to help students continue their education, CCC has programs that help bridge student transition to all three of Arizona's state universities.

Locations

The College serves the educational needs of Coconino County through three facilities:

Flagstaff Lone Tree Campus
2800 S. Lone Tree Road
Flagstaff, AZ 86005-2701



Flagstaff Fourth Street Career and
Technology Campus
3000 N. Fourth St.
Flagstaff, AZ 86004-1831



Page Lake Powell Center
475 S. Lake Powell Blvd.
Page, AZ 86040-0728



Additionally, CCC reaches out to the more rural portions of the County including Williams, the Grand Canyon/Tusayan, Page/Lake Powell, Fredonia, Tuba City, and other remote areas on the Navajo, Hopi, and Supai Tribal Lands. The Instructional sites offer classes through in-person, asynchronous (web), and synchronous (video conference) classes to meet the needs of students in these rural and remote areas.

Coconino Community College Profile

College Leadership

District Governing Board

The College is a political subdivision of the State of Arizona and is subject to the oversight of the District's Governing Board (the Board), which is comprised of five elected members representing each of the five precincts of the County. These members are elected for six-year terms on a staggered basis. The Board is granted full authority from the Arizona Revised Statutes to manage the business and educational needs of the District. The CCC administrative staff is responsible for the daily operation of the District.

District Governing Board

Dr. Nathaniel White, Member, District 1

Ms. Patricia A. Garcia, Member, District 2

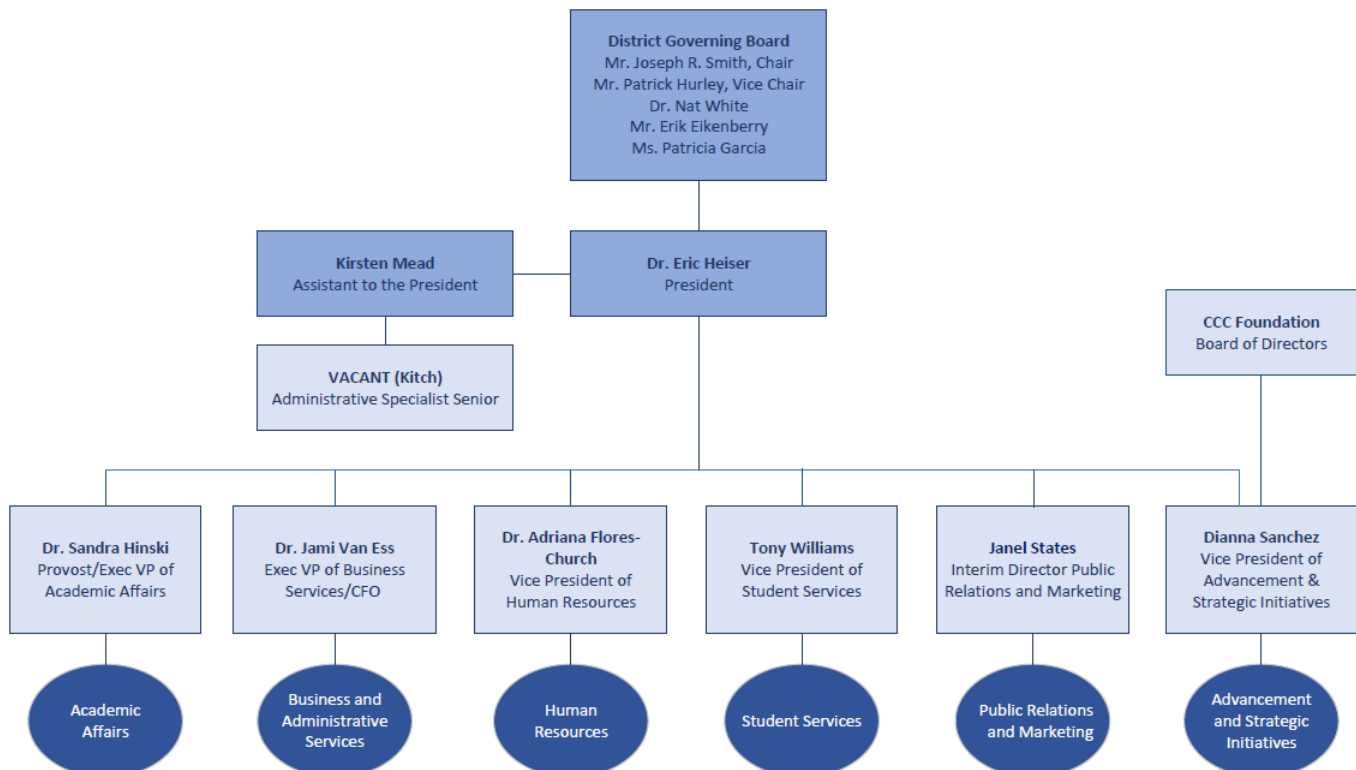
Mr. Eric Eikenberry, Member, District 3

Mr. Patrick Hurley, Vice Chair/Secretary, District 4

Mr. Joseph R. Smith, Chair, District 5

Executive Leadership

Dr. Eric Heiser joined the College on January 1, 2023, as the sixth President. The Executive Leadership is shown in the organizational chart below.





Coconino Community College Profile

VISION

***Shaping the future of Coconino County. Empowering Individuals. Inspiring Communities.
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MISSION

Coconino Community College is committed to providing accessible and affordable educational programs that prepare students for the future. Deeply engaged with the communities we serve, we promote student success through a welcoming and inclusive learning environment designed for innovative programming, career and workforce development, university transfer education, and continued life-long learning opportunities.

VALUING PEOPLE: DIVERSITY STATEMENT

Coconino Community College recognizes and respects diversity and the value it brings to our communities. We appreciate and welcome cultures, identities, beliefs, experiences and all that makes us unique. CCC champions and takes action to build an inclusive work and learning environment. We are allies and advocates, navigating a respectful dialogue about our shared humanity.

GUIDING PRINCIPLES

These principles guide the way we work and learn together at Coconino Community College through our commitment to:

- Put Students First
- Listen, Learn, and Collaborate
- Act and Respond with Integrity and Resilience
- Communicate with Honesty, Dignity, and Respect
- Demonstrate Exceptional Stewardship of Public Resources
- Continually Strive for Excellence as a Community of Learners
- Provide a Safe Environment that Reinforces Learning and Innovation

Coconino Community College Profile



Quick Facts

2024-2025

Coconino County



CCC serves the largest county in the state and the second largest in the nation, spanning 18,661 square miles.



46% of university graduates have credit from an Arizona community college.



CCC is a community college for everyone, from 13-years-old in high school programs to 80-years-old in lifelong learning.



First-year CCC transfer students to Arizona universities have an average GPA of 3.04

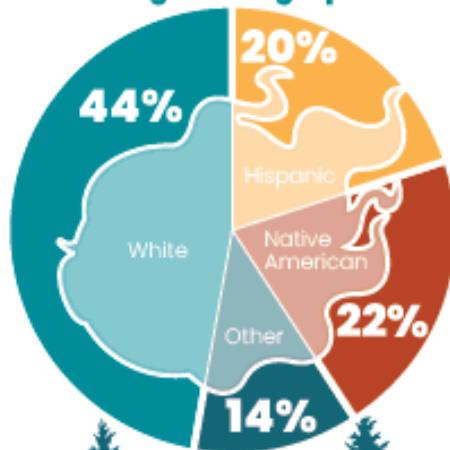


CCC is designated a Native American Serving Non-Tribal Institution.



CCC has served nearly 100,000 students during its 33 years.

College Demographic

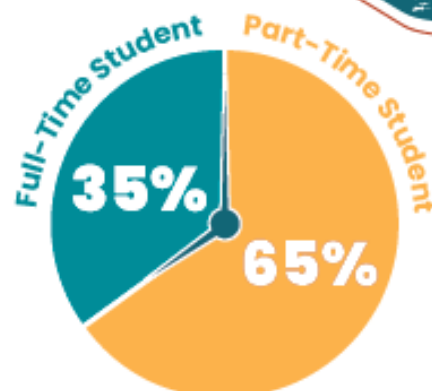


Providing Affordable Tuition

A Coconino County resident attending CCC for one year pays one quarter the cost compared to one year of tuition at a state university.

State University
\$\$\$\$

CCC
\$



Approximately 79% of CCC students are employed while taking classes.

79%



Arizona's community colleges contribute **\$14.1 Billion** to the state's economy.

79%



www.coconino.edu

The seal of Coconino Community College is a circular emblem. It features a central mountain range with a sunburst rising behind it. The words "COCONINO COUNTY COMMUNITY COLLEGE" are written around the perimeter, and "EST. 1991" is at the bottom.

Strategic Planning and Priorities

July 1, 2024 - June 30, 2025

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Strategic Planning and Priorities

Introduction—Strategic Planning and Priorities

This section provides highlights of the board goals and priorities, property tax reset initiatives, as well as economic challenges impacting the budget development process.

Budget Guiding Principles

- The College's Vision and Mission and planning documents should drive budget decision making
- Use data to inform budget decision-making and the allocation of resources
- Ensure sound financial stewardship of public funds and long-term financial sustainability of the College
- Ensure transparency in the budget development process and communicate broadly to keep people informed
- Continuously evaluate the budget development process and implement improvements

Informed Budget Process - During the fall of 2023, CCC began using the Informed Budget Process (IBP). The IBP is a planning process that encourages college-wide involvement in developing the annual operating budget. The process begins with each employee being encouraged to review existing budgets, reallocate budgets as appropriate, request resources needed to meet and / or improve the general operations of their respective departments and to identify new innovative projects that will help the College advance in achieving its vision, mission, values and it's new, Wildly Important Goal.

IBP Overview

- Requests submitted by Jot Form
- Requestors consult Human Resources for staffing requests, Facilities for furniture or project feasibility and budget and Information Technology Services for requests involving software or IT equipment feasibility and budget
- All requests are reviewed and prioritized at the division level and forwarded to the President's Cabinet for final funding consideration

Strategic Planning and Priorities



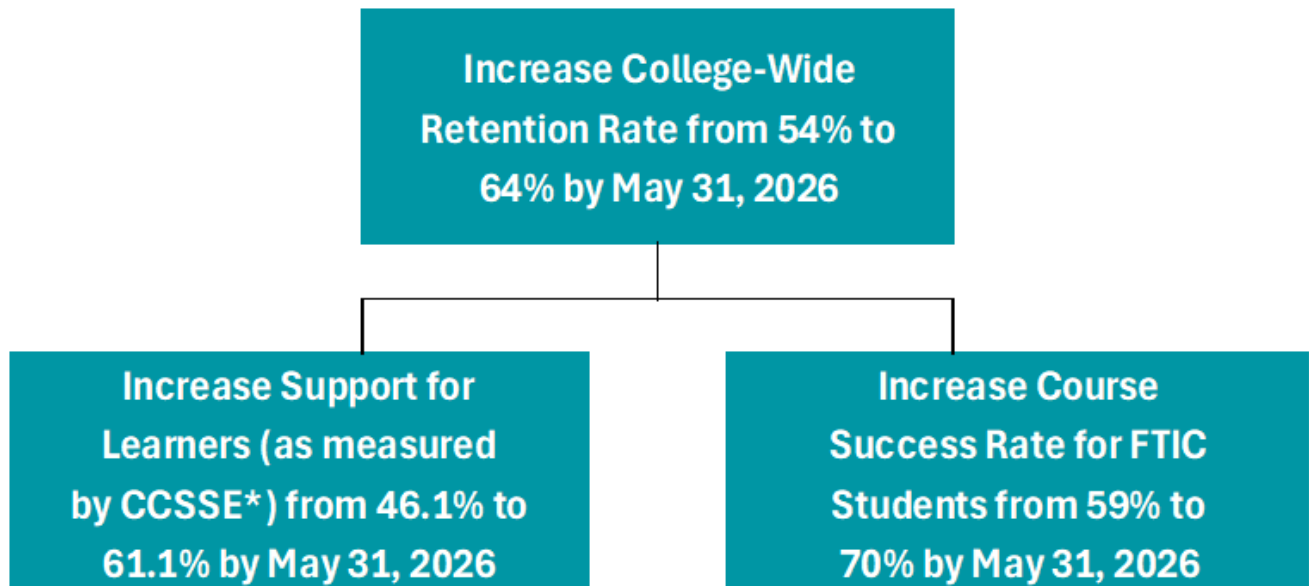
New Strategy for FY25

The 4 Disciplines of Execution (4DX) - A simple, repeatable formula for executing your most important priorities

- Discipline 1: Focus on the Wildly Important
- Discipline 2: Act on the Lead Measures
- Discipline 3: Keep a Compelling Scoreboard
- Discipline 4: Create a Cadence of Accountability

Using this formula the college has executed a college-wide Wildly Important Goal (WIG) and two sub-goals (Sub-Wigs). Multiple departmental teams were formed to create departmental wide WIGs and Sub-Wigs to support the overall college WIG described below.

Wildly Important Goal (WIG) & Sub-Wigs



*Community College Survey of Student Engagement (CCSSE)



Strategic Planning and Priorities

2020-2025 Strategic Plan

Students First: Vision 2025

*We will provide transformative experiences for every student,
employee and community member we serve.*

Team 1: Team Excellence

Strategic Goal #1: CCC will help each student achieve success through a supported and individualized educational experience.

Expected Results:

- 1.1 The College student body will reflect the diversity of Coconino County - *"I belong at CCC."*
- 1.2 The number of Coconino County residents attending the College will increase to improve the Community College-Going Rate – *"I want to go to college at CCC."*
- 1.3 Students will successfully navigate the College with minimal barriers - *"I know why I am here and how to accomplish it."*
- 1.4 Students will build goal commitment through holistic engagement in the College and high-quality learning - *"I know what I am trying to accomplish, it is important to me, and I will do it."*

Team 2: Team Sustainability

Strategic Goal #2: CCC will practice sustainability through responsible stewardship of economic, public, and environmental resources to accomplish its educational mission.

Expected Results:

- 2.1 College revenues will be increased through new revenue streams
- 2.2 College Priorities will be funded through strategic reallocation of resources
- 2.3 The College will demonstrate leadership for outstanding and effective sustainability practices
- 2.4 The College will limit barriers to students and college employees through automated business processes
- 2.5 The College will complete research for the consideration of a county-wide ballot initiative to obtain permanent funding increase from County property taxes

Team 3: Team Opportunity

Strategic Goal #3: CCC will promote a learning culture that is innovative, flexible, entrepreneurial, and responsive to the needs of our students and the communities we serve.

Expected Results:

- 3.1 The College will increase and improve community connections
- 3.2 The College will increase and improve opportunities for lifelong learning
- 3.3 The College will increase and improve opportunities for workforce training and economic development
- 3.4 The College will develop a P3 Partnership in Page to support the workforce and increase access to higher education.

Team 4: Team Community

Strategic Goal #4: CCC will strengthen Community Engagement in support of student success through advocacy, strategic partnerships, and new fundraising initiatives.

Expected Results:

- 4.1 The College will access funding to support student success through local, state, and federal advocacy
- 4.2 The College will develop strategic partnerships throughout Coconino County to support community engagement and workforce development in academic and non-credit continuing education programs
- 4.3 The College will increase the number of fundraising activities and the overall amount raised to support programs
- 4.4 The College will strengthen and expand community connections and engagement to champion the College as a community center

Strategic Planning and Priorities



2023-2024 Board Priorities

District Governing Board Priorities for CCC	President and Administration Goals (Strategic Plan Targeted Action)
1. Support a new era of innovation	<p>1. Allocate specific budgets for innovation, professional development, and strategic thinking and encourage their use in projects that align with the institution's strategic goals, mission, and vision.</p> <p>2. Support and define infrastructure improvements in areas across the College, including:</p> <ul style="list-style-type: none"> a. IT-Provide enhanced resources to ensure the IT needs of the College community are being met in a timely fashion. b. Data Reporting-Increase the College's use of data analytics to ensure that the College is responding to needs as they arise. Provide more support for Institutional Research to democratize data across the institution. c. Faculty/Staff-Continue to work with faculty and staff to ensure needs for new positions as a result of the tax reset are met. d. Services-Continually engage with faculty, staff, and students to ensure the College provides the right services for each to succeed. Provide budget resources to ensure new services are funded, as needed. e. Innovation-Establish a Collegewide Innovation Fund to incentivize faculty and staff participation in finding new and innovative ways to serve our students. The Innovation Fund will support faculty and staff by providing budgetary resources to fund new and emerging practices to serve students.
2. Advancing measurable outcomes of underserved populations	<p>1. Develop and implement programs specifically designed to support underserved populations. The programs will focus on recruiting and retaining a diverse student population as well as increasing cultural awareness to recruit and retain diverse staff.</p> <p>2. Measure and track the progress of these programs to ensure they are effective. HR will be the lead for this process for employees.</p> <p>3. Expand engagement with our communities to understand their needs and adjust programs accordingly.</p>
3. Maximize effective use of financial resources	<p>1. Cultivate a mindset shift towards viewing expenditure as an investment in innovation and growth, rather than a cost.</p> <p>2. Implement transparent, data-driven reporting to demonstrate the positive outcomes and returns from these investments, reinforcing the value of strategic spending.</p> <p>3. Adoption of a new informed budget process to empower all levels of staff to be a part of the budget process.</p> <p>4. Explore additional revenue streams from both grants and fundraising to achieve the goals of the institution</p>
4. Advance holistic student supports	<p>1. Develop comprehensive student support programs that address academic, social, and emotional needs.</p>

Strategic Planning and Priorities



2023-2024 Board Priorities, Cont.

District Governing Board Priorities for CCC	President and Administration Goals (Strategic Plan Targeted Action)
	<ul style="list-style-type: none">2. Become an Achieving the Dream institution to help us drive toward eliminating equity gaps and becoming a College where all students succeed.3. Provide training to staff on holistic support strategies.4. Regularly assess and adjust support programs based on student feedback and outcomes

Strategic Planning and Priorities



Property Tax Reset

In May 2022, the voters of Coconino County approved a \$6 million property tax reset to be phased in over three years. The following is an excerpt of the ballot language that will guide the College and administration in implementing new academic programs and services countywide. The updates added in red show progress made toward accomplishing the goals of the tax reset.

Proposition 438

The funding generated from a primary property tax reset is intended for the following programs, but is not limited to use relative to the following programs:

- Initiate new career, technical education, and training programs that prepare Coconino County residents for jobs in Coconino County.
- Develop new programs to support veterans' training for civilian jobs.
- Develop new programs to train and re-train Coconino County workers, in collaboration with Coconino County employers and expand current job training programs.
- Continue and expand career and technical education programs that were established with one-time funding:
 - o Automotive Technology - **complete**
 - o CDL (Truck Driving) - **complete**
 - o Early Childhood Education Certificate (Preschool Teachers) - **complete**
 - o Assisted Living Caregiver Certificate - **complete**
 - o Google IT Support Professional Certificate - **complete**
 - o Amazon Web Services Certificate - **complete**
 - o Cyber Security Associate of Applied Science - **in progress**
 - o Increased Number of Students in Nursing Program - **complete**
 - o Marine Maintenance Technician - **on hold**
 - o Welding Certification - **in progress**
 - o Heating, Ventilation, and Air-Conditioning (HVAC) - **complete**
- Expand and offer new career and technical training degree and certificate programs:
 - o Additional Healthcare Programs
 - ☐ Ultrasound/Sonography Technician
 - ☐ Surgical Technician
 - ☐ Respiratory Therapist
 - ☐ Anesthesia Technician
 - o Electric Car and Charging Station Technician
 - o Manufacturing Technology—**included in the budget and in progress**
 - o Police Academy —**complete**
 - o Paramedic - **complete**
- Expand the scholarship program—**Free Summer, SISS, and Promise Program**
- Enhance educational services throughout Coconino County, including communities such as Page, Tuba City, and Williams

The College may add additional programs requested by employers and communities as appropriate.



Strategic Planning and Priorities

Budget Challenges

Budget Development

In crafting the budget, several challenges were identified during budget development that were incorporated into the process. The most significant challenges were related to employee turnover, soaring cost of living, minimum wage laws, and high inflation. Highlights of these challenges and initiatives are as follows:

Employee Turnover and Cost of Living Rates

Similar to the rest of the nation, the College experienced very high vacancy rates as employees chose to leave the workforce or accepted other opportunities. Additionally, Coconino County has the highest cost of living in the state, specifically the City of Flagstaff's cost of living is 15% higher than the state average, driven primarily by housing costs as well as housing shortages. This makes attracting and retaining qualified staff especially difficult. To address this, CCC undertook a comprehensive market study, allowing us to realign our compensation and benefits to remain competitive and retain our valued employees.

Minimum Wage Laws

The landscape of minimum wage laws has evolved rapidly. Since November 2016, when Proposition 206 was approved by Arizona voters, the state minimum wage has risen steadily, now standing at \$17.40 per hour as of January 2024. In tandem, Flagstaff voters' approval of Proposition 414—later amended by the City Council—mandated a city wage \$2 per hour above the state minimum. These changes, while beneficial for wage earners, have created compression issues that required us to adjust compensation structures to maintain internal equity and fairness.

High Inflation

Inflation has surged to unprecedented levels, impacting every corner of the College. Departments are grappling with rising costs for everything from professional services and supplies to maintenance, utilities, and travel. To navigate these challenges, strategically allocated funds to cover these increased expenses was examined, while ensuring that our students continue to receive high quality instruction and support.

These challenges have required nimble and innovative budget development, ensuring resiliency and responsiveness in a rapidly changing economic landscape.

The seal of Coconino Community College is a circular emblem. It features a sunburst at the top, a book in the center, and a torch on the left. The words "COCONINO COUNTY COMMUNITY COLLEGE" are written around the perimeter, and "EST. 1991" is at the bottom.

Annual Financial Plan

July 1, 2024 - June 30, 2025

VISION

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Annual Financial Plan

Informed Budget Process

The Informed Budget Process (IBP) is continually modified to improve participation, transparency, and effectiveness. A summary of the current IBP is highlighted below and on the following page:

Informed Budget Process Timeline

- **October** - Kick-off presentation open to all employees to share priorities, preliminary revenue assumptions, and calendar due dates
- **November** - Distribute tuition and fee schedules, IBP JotForm link and offer training to budget managers
- **December** - College areas discuss and prioritize budget requests with input from staff
- **January** - Tuition and fee recommendations, base budget reallocations, and IBP request forms are due to Business Office
- **January** - Cabinet Budget Discussion and DGB Budget Retreat
- **February** - Cabinet final review and prioritization of IBP requests
- **February** - DGB adopts tuition and fees and provides direction on salary and benefits
- **April** - DGB reviews preliminary budget
- **May** - DGB Truth-In-Taxation (TNT) hearing and final budget adoption
- **May** - College-wide budget presentation

Assumptions

Beginning assumptions are established in October as a starting point for developing the budget. The general guidelines for the beginning revenue assumptions are as follows:

Revenues

- Enrollment - flat enrollment adjusted by current increases or decreases
- Tuition - flat tuition rates
- State Aid - Per state formula, depends on a decrease or increase of enrollment in the prior year
- Property taxes - 2.0% maximum allowed increase in levy plus 1.0% new construction added to the tax rolls based on trend
- Other Revenue - flat and/or enrollment-based

Annual Financial Plan

Informed Budget Process (continued)

Budget Organization

Higher education uses standardized accounting funds and program codes as follows:

Funds—Five funds make up the College's all Funds budget.

- **General Fund** - Accounts for all general operations of the College and is the largest fund
- **Auxiliary Fund** - Accounts for self-supporting activities that perform a service to students
- **Restricted Fund** - Accounts for resources that are restricted by outside donors or agencies such as grants, contracts, and financial aid
- **Unexpended Plant Fund** - Accounts for equipment or construction or improvement of buildings
- **Retirement of Indebtedness** - Accounts for the resources for payment of principal and interest on debt

Program Codes

- **Instruction** - Activities directly related to instruction including faculty salaries, benefits, and supplies
- **Public Service** - Non-instructional services beneficial to individuals or groups external to the institution
- **Academic Support** - Activities that support instruction including libraries, academic computing, curriculum development, and deans' offices
- **Student Services** - Non-instructional, student-related activities such as recruitment, admissions, advising, career counseling, financial aid, and student clubs and organizations
- **Institutional Support** - General administrative services such as executive management, legal and fiscal operations, human resources, and public relations
- **Scholarships** - Institutional spending on scholarships, including federal financial aid from restricted funds
- **Plant Operations and Maintenance** - Service and maintenance of the physical plant, buildings and grounds, utilities, and property insurance

Basis of Budgeting

The College uses an incremental budget process meaning that the prior year is the starting point for any budget adjustments. College leadership prioritizes budget requests based on strategic initiatives.

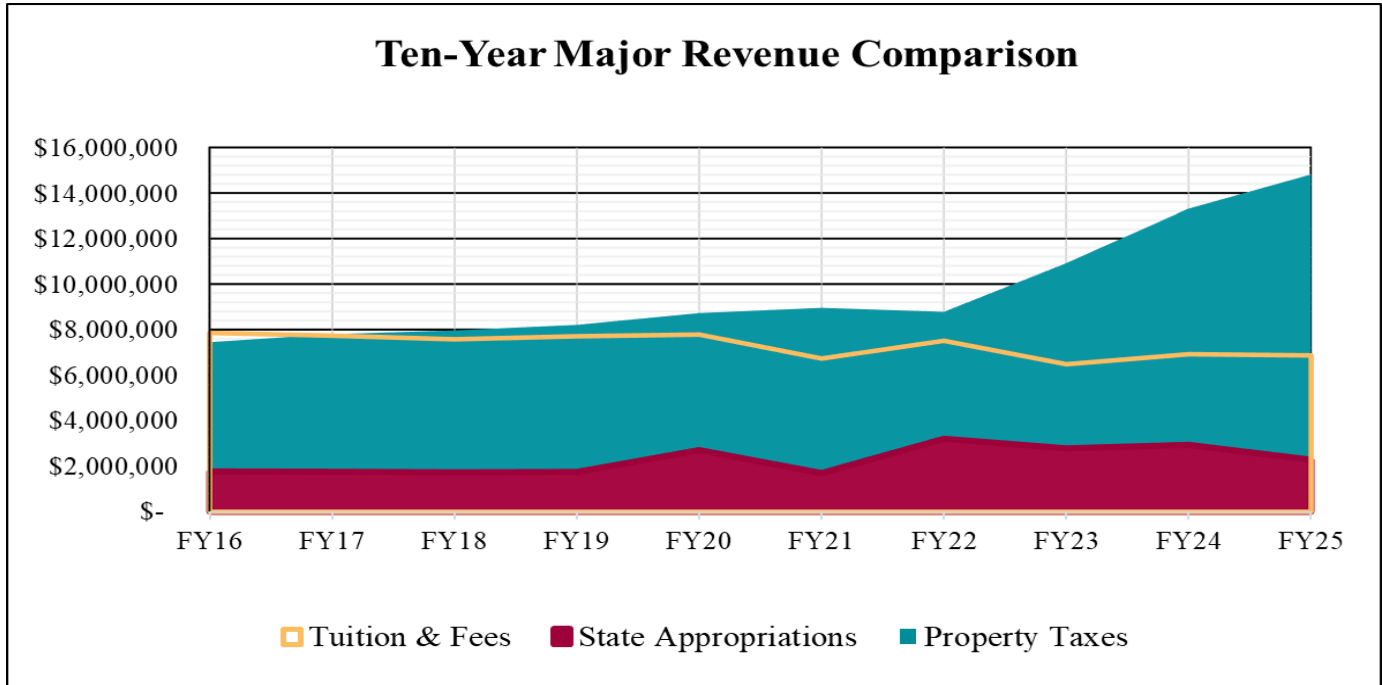
Controls

The College uses an encumbrance accounting system to control budgets by account code. 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

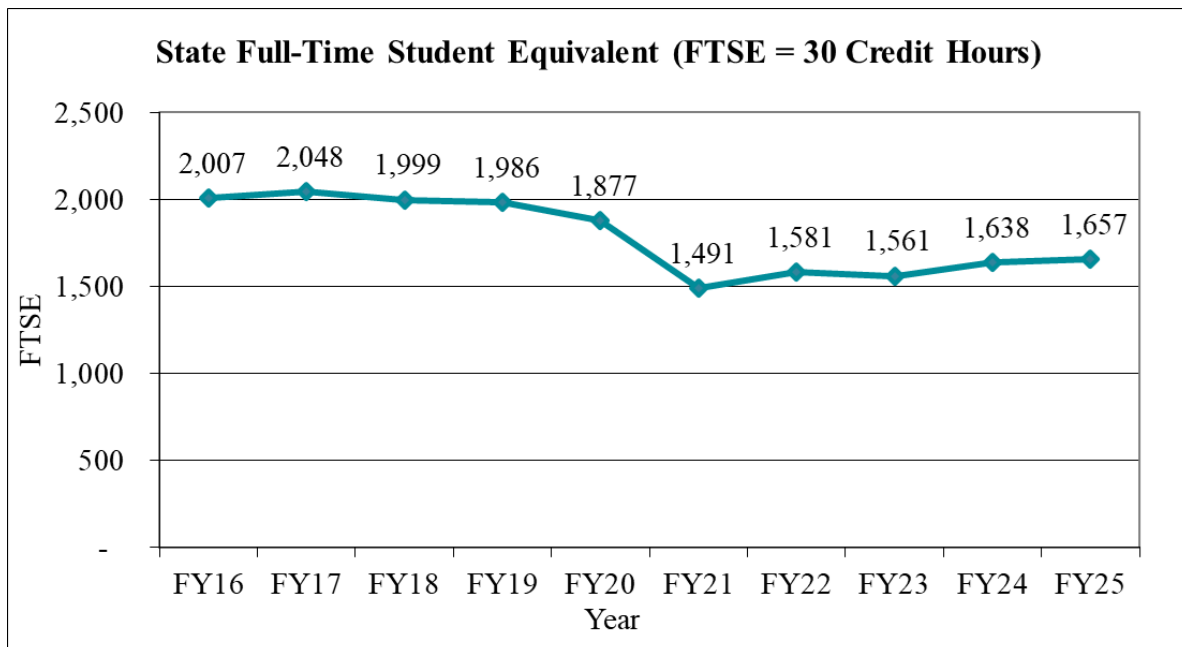
Annual Financial Plan

General Fund - Revenues

The General Fund has three major revenue sources: student tuition and fees, state appropriations, and property taxes. The chart below depicts changes in these revenue sources over ten years and will be discussed in the following pages.



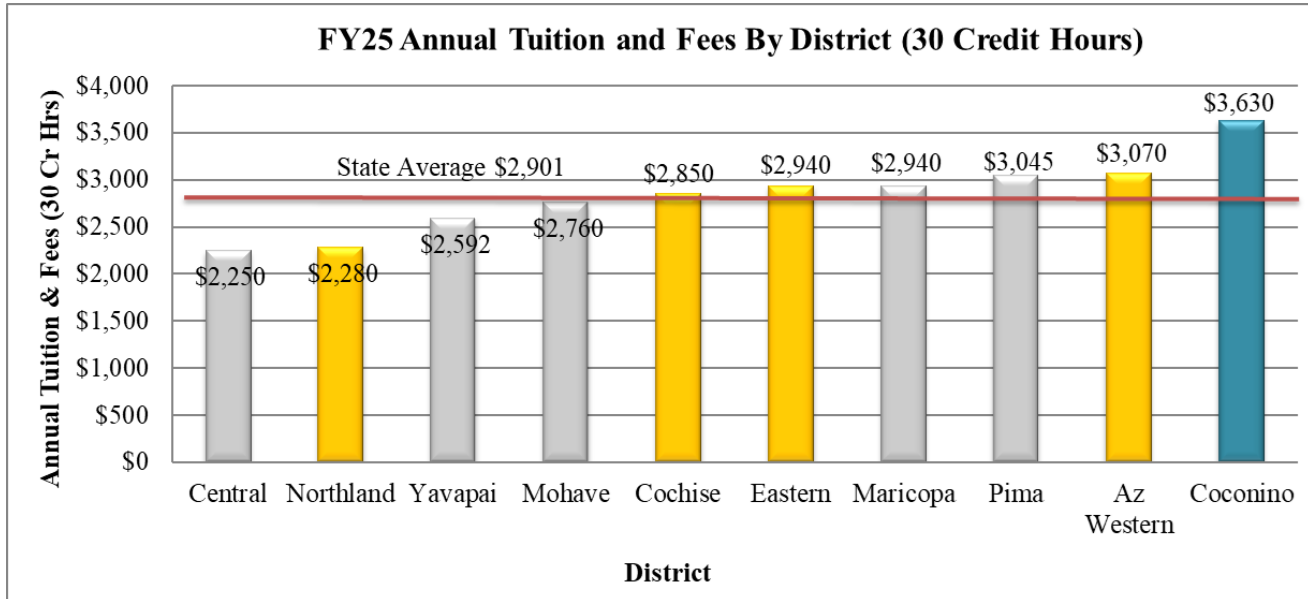
Tuition and Fee revenue for FY25 is based on a projected State FTSE of 1,657. Enrollment in Community Colleges is typically counter-cyclical to the economy. During economic downturns, underemployed workers go back to college to learn new skills and prepare to reenter the job market. However, that pattern did not hold during the pandemic as shown in the graph below when CCC experienced a 20% drop in FTSE in FY21.



Annual Financial Plan

General Fund - Tuition and Fees

At \$3,630 per year, the College's annual tuition for 30 credit hours is the highest in the state because of the low property tax rate and low percentage of taxable property in the County.



*Schools highlighted in gold receive state equalization aid

Historic Tuition Rates - Standard Resident - Last 10 Fiscal Years

The \$5 tuition increase is the first increase since FY21 due to the pandemic and property tax reset. Also new in FY25 is a \$3 Student Activity Fee.

Fiscal Year	^A Tuition per Credit Hour	^B Activity Fee per Credit Hour	Tuition and Fee (per cr hr)	Annual Student Tuition	Change in \$	% Increase
FY16	\$ 92	\$ 7	\$ 99	\$ 2,970	\$ 150	5.3%
FY17	\$ 102	\$ -	\$ 102	\$ 3,060	\$ 90	3.0%
FY18	\$ 105	\$ -	\$ 105	\$ 3,150	\$ 90	2.9%
FY19	\$ 109	\$ -	\$ 109	\$ 3,270	\$ 120	3.8%
FY20	\$ 111	\$ -	\$ 111	\$ 3,330	\$ 60	1.8%
FY21	\$ 113	\$ -	\$ 113	\$ 3,390	\$ 60	1.8%
FY22	\$ 113	\$ -	\$ 113	\$ 3,390	\$ -	0.0%
FY23	\$ 113	\$ -	\$ 113	\$ 3,390	\$ -	0.0%
FY24	\$ 113	\$ -	\$ 113	\$ 3,390	\$ -	0.0%
FY25	\$ 118	\$ 3	\$ 121	\$ 3,630	\$ 240	7.1%

^A Per Credit hour includes student ID, transcripts and technology

^B Tech Fee included in per credit hour tuition rate beginning in FY17. Student Activity Fee begins FY25

Annual Financial Plan

General Fund - State Appropriations

For FY25, the total state aid and one-time rural appropriations were \$2,285,300, a decrease of \$651,200 over the prior year.

State Aid

State aid is a base plus growth formula. The number of full-time student equivalent (FTSE) between the two most recent fiscal years is multiplied by the state average appropriation rate. For FY25 the average appropriation rate was \$558 for non-dual enrollment and \$279 for dual enrollment. The FTSE decreased by 64 for non-dual enrollment and increased by 44 for dual enrollment, for a decrease of \$23,400. The state appropriations funding formula does not adjust for inflation or more expensive career and technical programs.

One-Time Rural Appropriation

Additional one-time aid to rural institutions began sporadically in 2020 as the State had additional money. The FY25 rural aid was \$892,800, a decrease of \$627,800 over the prior year. After the reduction for FY25, the remaining aid to rural institutions is supposed to continue.

State Appropriations Revenue Projections

STATUTORY CALCULATION A.R.S. §15-1466 Subject to legislative appropriation	FY 24 Budget	FY 25 Budget
FTSE Change:		
Total Audited FTSE third most recent fiscal year	1,491	1,581
Total Audited FTSE second most recent fiscal year	1,581	1,561
Increase/(decrease)	90	(20)
Base		
Non Dual Enrollment Audited FTSE third most recent fiscal year	1,307	1,367
Non Dual Enrollment Audited FTSE second most recent fiscal year	1,367	1,303
Increase/(decrease)	60	(64)
Average Appropriation Per FTSE (Non Dual Enrollment)	617	558
Non Dual Enrollment Growth	\$ 37,000	\$ (35,700)
Dual Enrollment Audited FTSE third most recent fiscal year	184	214
Dual Enrollment Audited FTSE second most recent fiscal year	214	258
Increase/(decrease)	30	44
Average Appropriation Per FTSE (Dual Enrollment @ 50%)	309	279
Dual Enrollment Growth	\$ 9,300	\$ 12,300
Base level (Prior year State Appropriation)	1,369,600	1,415,900
State Appropriation	\$ 1,415,900	\$ 1,392,500
State Aid Special One-time Rural Appropriation	1,520,600	892,800
Total Maintenance & Operations State Appropriations	\$ 2,936,500	\$ 2,285,300

Annual Financial Plan

General Fund - Property Taxes

The tax levy is calculated per Arizona Revised Statutes (A.R.S.) §42-17051. Assessed property values consist of two categories, property currently on the tax rolls and new construction being added to the rolls. The Arizona Constitution limits the increase on current property to 2% per year shown on line 2. When the assessed values increase by more than 2%, the tax rate is forced down resulting in a declining tax rate. The derived tax rate is then applied to the new construction. New construction averages approximately 1% per year. Because of the low tax rate, the Board typically approves the maximum allowed tax levy.

In May 2022, the voters approved a ballot initiative to reset the primary levy by \$6 million to be phased in over three years beginning in FY23.

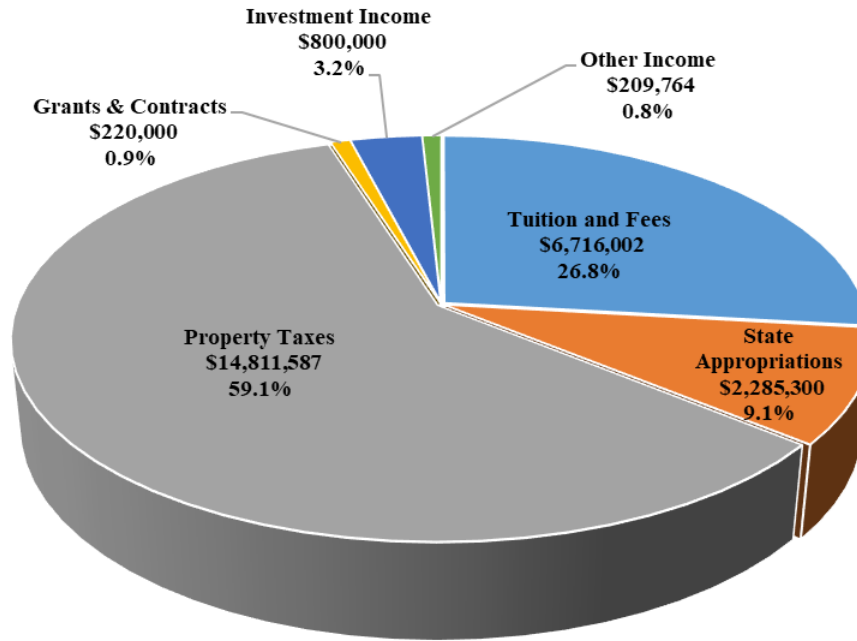
The FY25 levy below includes the 2% increase in assessed values, new construction, and the third and final year of the phase in. The adopted levy for FY25 was \$15,792,906 at a tax rate of .6870. The total property tax budget also includes in-lieu and excise taxes of \$96,000.

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

STATUTORY CALCULATION	FY23/24 (Tax Year 2023) Budget	FY24/25 (Tax Year 2024) Budget
1) Maximum levy - prior tax year	\$ 14,715,587	\$ 15,116,640
2) Maximum levy prior tax year multiplied by 102%	15,009,899	\$ 15,418,973
3) Assessed value for current tax year of all property subject to tax in the preceding year	2,156,685,297	2,244,322,460
4) Paragraph 3 divided by 100, then divide paragraph 2 by the resulting quotient; round to four decimal places	0.6960	0.6870
5) Assessed value of all property for current year	2,171,931,018	2,298,821,787
6) Paragraph 5 divided by 100 and multiplied by rate in para 4 equals maximum allowable primary property tax levy	15,116,640	15,792,906
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	9,226,363	15,792,906
Voter Approved Three-Year Property Tax Phase-in	3,926,851	6,502,443
REVENUE PROJECTION ADJUSTMENT CALCULATION		
9) Judgement (A.R.S. § 42-16214)	-	
10) Actual Property Tax (4006)	-	-
11) In-Lieu - (4004)	15,000	18,700
12) Excise -(4005)	71,000	77,300
Total Property Tax Revenue	\$ 13,239,214	\$ 14,811,587

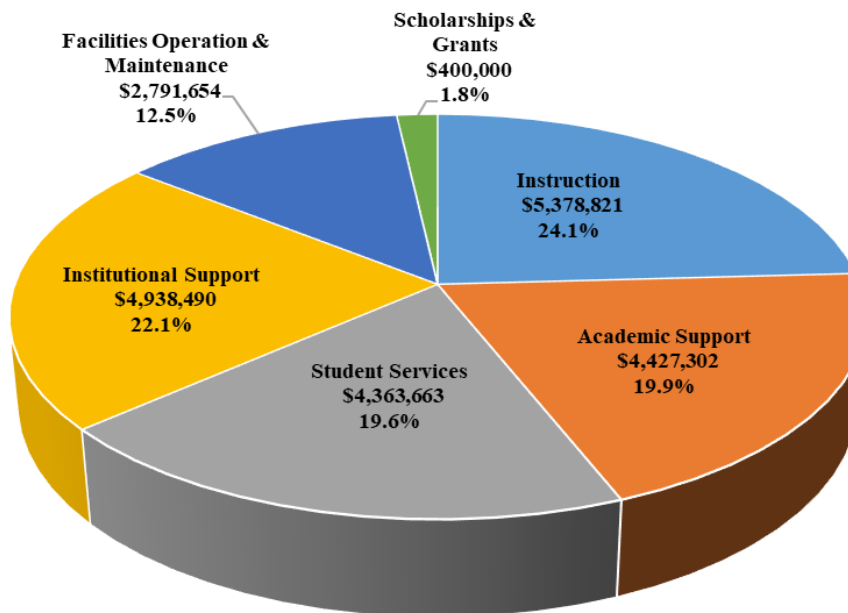
Annual Financial Plan

General Fund - FY25 Revenues (\$25,042,653)



Note: Excludes Carryforward and Transfers

General Fund - FY25 Expenditures by Program (\$27,901,400)



Note: Excludes Contingency

Annual Financial Plan

General Fund

Two-Year Comparative Analysis - For Years Ended June 30th

Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Revenues					
Tuition and Fees	\$ 6,918,734	\$ 6,716,002	\$ (202,732)	-2.9%	\$5 Tuition increase and adjusted enrollment to current plus 1%
State Appropriations	2,936,500	2,285,300	(651,200)	-22.2%	State formula and One-time Rural Aid reduction
Property Taxes	13,312,363	14,811,587	1,499,224	11.3%	2% increase allowed, new construction, phase-in w/ escrow
Grants & Contracts	189,000	220,000	31,000	16.4%	Foundation funding for Dual Enrollment and Accounting
Investment Income	450,000	800,000	350,000	77.8%	Interest rate increase
Other Income	251,019	209,764	(41,255)	-16.4%	Bookstore income moved to Auxiliary Fund
Total Revenues	\$ 24,057,616	\$ 25,042,653	\$ 985,037	4.1%	
Other financing sources (uses)					
Carry forward	\$ 5,000,000	\$ 5,000,000	\$ -	0.0%	
Transfer In	61,500	271,000	209,500	340.7%	Planned maintenance
Transfer Out	(1,238,742)	(2,412,253)	(1,173,511)	94.7%	Planned maintenance of roof, One-Time Rural, and ITS equipment
Total other financing sources (uses)	\$ 3,822,758	\$ 2,858,747	\$ (964,011)	-25.2%	
Total Revenues and Other Sources	\$ 27,880,374	\$ 27,901,400	\$ 21,026	0.1%	
Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Expenditures by Program					
Instruction	\$ 5,313,839	\$ 5,378,821	\$ 64,982	1.2%	New Chemistry faculty, supplies, and salary and benefit adj.
Academic Support	4,007,535	4,427,302	419,767	10.5%	Edify, IT supplies & fixed charges, and salary and benefit adj.
Student Services	3,813,437	4,363,663	550,226	14.4%	New FTE, Digital Adv, software, supplies, and salary and benefit adj.
Institutional Support	4,895,866	4,938,490	42,624	0.9%	Five new FTE, supplies, travel, and salary and benefit adj.
Facilities Operation & Maintenance	2,393,963	2,791,654	397,691	16.6%	CPI incr, stomwwater, planned maint, and salary and benefit adj.
Scholarships & Grants	400,000	400,000	-	0.0%	
Contingency	7,055,734	5,601,470	(1,454,264)	-20.6%	One-Time Rural moved to Plant Fund
Total Expenditures	\$ 27,880,374	\$ 27,901,400	\$ 21,026	0.1%	
Excess of Revenues and Other Sources Over/(Under) Expenditures	\$ -	\$ -	\$ -	0.0%	
Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Expenditures by Object					
Personnel Services	\$ 15,631,100	\$ 16,629,903	\$ 998,803	6.4%	Added positions and salary and benefit adjustments
Contractual Services	984,665	1,097,732	113,067	11.5%	Edify, digital marketing, dual enrollment stipends
Supplies	1,225,661	1,294,311	68,650	5.6%	Increase supplies for instructional programs and non-capital equip
Fixed Charges	1,390,782	1,560,796	170,014	12.2%	Software increases
Utilities	633,102	703,538	70,436	11.1%	CPI increases and stomwwater
Travel	360,330	414,650	54,320	15.1%	Increases for new positions, HLC and innovation fund
Scholarships	400,000	400,000	-	0.0%	
Miscellaneous/Other	199,000	199,000	-	0.0%	
Contingency	7,055,734	5,601,470	(1,454,264)	-20.6%	One-Time Rural contingency moved to Plant Fund
Total Expenditures	\$ 27,880,374	\$ 27,901,400	\$ 21,026	0.1%	

Annual Financial Plan

Restricted Funds

Restricted Funds are funds restricted by outside donors or agencies such as grants, contracts, and financial aid. For FY25 the net increase to the Restricted Fund was \$880,495. A summary of the significant changes are as follows:

- New Lowe's Foundation Gable Grant of \$624,489 for expansion of CTM Program
- Increase AZ Workforce Development—Prop 301 Sales Tax est. \$56,904 funding positions in Nursing and Allied Health
- New MCCCCD: AZ Health Care Cost Containment System of \$330,000, temporary funding for scholarship and tuition assistance for Nursing program
- Ending 12/31/24 Coconino County State and Local Fiscal Recovery Funds for SBDC, \$120,168
- Continuation of the NSF Louis Stokes Alliances for Minority Participation—STEM Pathways of \$65,718

Restricted				
Restricted Grants/Contracts by Agency	Federal	State	Private/ Local	Total
Department of Education				
Adult Education - Basic Grants to States	\$ 521,157	\$ -	\$ -	\$ 521,157
Federal Work Study Program - Student Aid	93,984			93,984
NASNTI - Strengthening Minority Serving Institutions	466,832			466,832
Pell Grant Program - Student Aid	3,500,000			3,500,000
Perkins - Career and Technical Education Basic Grants to States	264,512			264,512
Supplemental Educational Opportunity Grants (SEOG) - Student Aid	153,487			153,487
TRiO - Student Support Services	261,888			261,888
Department of Health and Human Services				
Bridges to Baccalaureate - Biomedical Research Training	67,502			67,502
MCCCCD -ARP Nursing Scholarships	330,000			330,000
Department of the Treasury				
Coconino County: State and Local Fiscal Recovery Funds - SBDC	120,168			120,168
Department of Veterans Affairs				
Veterans' Center - Professional Development	4,000			4,000
National Science Foundation				
LSAMP (Louis Stokes Alliances for Minority Participation - STEM Pathways)	65,718			65,718
Noyce Scholars Program	9,050			9,050
Small Business Administration				
Small Business Development Center	147,638			147,638
State of Arizona				
AZ LEAP - Arizona Board of Regents, Student Aid		8,076		8,076
AZ Workforce Development - Prop 301		742,166		742,166
Nurse Education Program - AZ Department of Health Services		474,633		474,633
Smart and Safe Arizona - Prop 207		1,543,362		1,543,362
Private/Local				
Coconino County - SBDC BBE Program			25,000	25,000
FUSD to CCC Program			119,858	119,858
Lowe's Foundation Gable Grant			624,489	624,489
Totals	\$6,005,936	\$2,768,237	\$ 769,347	\$9,543,520

Annual Financial Plan

Restricted Funds (continued)

Two-Year Comparative Analysis - For Years Ended June 30th

Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Revenues					
State Appropriations	\$ 309,500	\$ 300,700	\$ (8,800)	-2.8%	STEM per state formula
Federal Grants and Contracts	5,854,727	6,005,936	151,209	2.6%	AHCCCS Nursing Tuition assistance
State Grants and Contracts	2,776,698	2,768,237	(8,461)	-0.3%	ADHS Nursing, Prop 301, Prop 207
Private Grants and Contracts	22,800	769,347	746,547	3274.3%	SBDC Program Income, Lowe's, FUSD to CCC
Total Revenues	\$ 8,963,725	\$ 9,844,220	\$ 880,495	9.8%	
Other financing sources (uses)					
Carry forward	\$ 268,392	\$ 575,510	\$ 307,118	114.4%	Prop 207
Transfer In	72,107	133,975	61,868	85.8%	
Total other financing sources (uses)	\$ 340,499	\$ 709,485	\$ 368,986	108.4%	
Total Revenues and Transfers	\$ 9,304,224	\$ 10,553,705	\$ 1,249,481	13.4%	
Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Expenditures by Program					
Instruction	\$ 3,905,844	\$ 4,413,036	\$ 507,192	13.0%	Lowe's new position, supplies and capital
Public Service	441,540	327,806	(113,734)	-25.8%	County ARPA funding expiring
Academic Support	479,608	699,071	219,463	45.8%	Prop 207 increase and Lowe's new position
Student Services	790,736	942,226	151,490	19.2%	LSAMP prof. service / FWS 25% req'd match
Institutional Support	-	119,858	119,858	100.0%	FUSD to CCC Program new position
Scholarships & Grants	3,686,496	4,051,708	365,212	9.9%	SEOG and AHCCS Nursing Tuition assistance
Total Expenditures	\$ 9,304,224	\$ 10,553,705	\$ 1,249,481	13.4%	
Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 Changes Description
Expenditures by Object					
Personnel Services	\$ 5,059,400	\$ 5,582,919	\$ 523,519	10.3%	New grant position and salary/benefit increases
Contractual Services	46,846	88,966	42,120	89.9%	Increase LSAMP and Lowe's
Supplies	127,415	252,729	125,314	98.4%	NASNTI, LSAMP and Lowe's
Fixed Charges	72,070	68,310	(3,760)	-5.2%	County ARPA funding expiring
Utilities	51,144	58,300	7,156	14.0%	Increase NASNTI / County ARPA expiring
Travel	56,649	73,178	16,529	29.2%	Reallocation in Perkins, incr/decr in other grants
Scholarships	3,678,783	4,013,995	335,212	9.1%	SEOG and AHCCS Nursing Tuition assistance
Capital Equipment	71,280	200,000	128,720	180.6%	New Lowe's, County ARPA expiring
Miscellaneous/Other	140,637	215,308	74,671	53.1%	One time increases in indirect cost recovery
Total Expenditures	\$ 9,304,224	\$ 10,553,705	\$ 1,249,481	13.4%	



Annual Financial Plan

Auxiliary Funds

The Auxiliary Fund accounts for self-supporting activities that provide services for the students, faculty, and staff. Any balance remaining balances at the end of the year are carried forward to subsequent fiscal years.

Student Activity Fees—\$150,000

New \$3/credit hour fee to support student activities and meetings on all campuses.

Vending Services—\$15,400

Vending Services are outsourced at all campuses. The vending revenue is split to support both student and employee programs. The student portion supports student clubs and the employee portion supports employee recognition, special events, and professional development activities.

Equipment Rental—\$2,400

Math calculators are rented to students for \$10. This fee pays for the replacement of the calculators and batteries. This program promotes the use of technology in the classroom and provides an alternative for students who cannot afford to buy a scientific calculator.

Cross Country—\$30,000

Cross country began in FY22. The team is supported through the fundraising efforts of the Foundation. Expenses for the team include the coach, association dues, and travel expenses.

Annual Financial Plan

Auxiliary Funds (continued)

Two-Year Comparative Analysis - For Years Ended June 30th

Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES	
Revenues				
Tuition and Fees	\$ -	\$ 150,000	\$ 150,000	100.0%
Grants & Contracts	-	30,000	30,000	100.0%
Sales & Services	47,119	67,800	20,681	43.9%
Total Revenues	\$ 47,119	\$ 247,800	\$ 200,681	425.9%
Other financing sources (uses)				
Transfer In	\$ 20,135	\$ 101,678	\$ 81,543	405.0%
Total other financing sources (uses)	\$ 20,135	\$ 101,678	\$ 81,543	405.0%
Total Revenues and Transfers	\$ 67,254	\$ 349,478	\$ 282,224	419.6%
Expenditures by Program				
Auxiliary Enterprises	\$ 67,254	\$ 349,478	\$ 282,224	419.6%
Total Expenditures	\$ 67,254	\$ 349,478	\$ 282,224	419.6%
Expenditures by Object				
Personnel Services	\$ 16,219	\$ 93,443	\$ 77,224	476.1%
Contractual Services	300	300	-	0.0%
Supplies	30,800	211,100	180,300	585.4%
Fixed Charges	8,135	8,235	100	1.2%
Utilities	-	2,100	2,100	100.0%
Travel	11,800	34,300	22,500	190.7%
Scholarships	-	-	-	0.0%
Total Expenditures	\$ 67,254	\$ 349,478	\$ 282,224	419.6%

Annual Financial Plan

Unexpended Plant Fund

The Unexpended Plant Fund accounts for capital assets in the current year. Capital assets have a useful life of more than one year and cost over \$5,000. The College allocates funding annually for the long-term planned maintenance and replacement program. Amounts not used are reserved for future equipment needs.

ITS Lifecycle Replacement

The College sets aside \$120,000 annually to fund the ITS lifecycle replacement plan.

Facilities Planned Maintenance

The College has 20-year planned maintenance schedules that include major maintenance and replacement of long-term facility needs such as roofing and HVAC units. For FY25, the College allocated \$2,032,800. Replacement of the Lone Tree roof, which began in FY24 using \$1,220,500 in carryforward, is scheduled to be completed in FY25.

One-Time Requests

The aid to rural institutions is transferred from the general fund to the plant fund to cover one-time or capital requests received through the informed budget process.

General Fund 0 - Non-Capital Equipment and Repairs

Planned Maintenance	Fourth St	Lone Tree	Page	Total
Entry Doors - 2 sets Ceramics	\$ -	\$ 30,000	\$ -	\$ 30,000
Interior Painting	3,500	4,000	4,000	11,500
Exterior Lighting Upgrade			16,000	16,000
Chairs room B34	25,000			25,000
Security Cameras		5,000	5,500	10,500
Parking lot striping & sealing	5,000	15,000	5,000	25,000
LT Bathroom Remodel		25,000		25,000
VFD replacement		30,000		30,000
HVAC Coil Cleaning BLGD 3 & 4		15,000		15,000
HVAC Unit Repairs			12,000	12,000
Deli Equipment		6,000		6,000
Furniture Replacement	10,000	15,000	10,000	35,000
Misc./Contingency	10,000	15,000	5,000	30,000
Total	\$ 53,500	\$ 160,000	\$ 57,500	\$ 271,000

Plant Fund 5 - Life Cycle Replacement

Planned Maintenance	Fourth St	Lone Tree	Page	Total
Roof Repair (Phase 2 and 3)	\$ -	\$ 1,936,000	\$ -	\$ 1,936,000
Roof contingency 5%		96,800		96,800
ITS - capital institutional support		120,000		120,000
One-Time Rural contingency		892,800		892,800
Total	\$ -	\$ 3,045,600	\$ -	\$ 3,045,600



Annual Financial Plan

Unexpended Plant Fund (continued)

Two-Year Comparative Analysis - For Years Ended June 30th

Fiscal Years End June 30	FY24 BUDGET	FY25 BUDGET	FY25 CHANGES		FY25 CHANGES DETAIL
Revenues					
Other financing sources (uses)					
Carryforward	\$ 1,348,500	\$ 1,157,000	\$ (191,500)	-14.2%	Planned maintenance of roof
Transfer In	1,146,500	2,176,600	1,030,100	89.8%	Planned maintenance of roof and One-Time Rural
Transfer Out	(61,500)	(271,000)	(209,500)	340.7%	
Total other financing sources (uses)	\$2,433,500	\$3,062,600	\$ 629,100	25.9%	
Total Revenues and Transfers	\$2,433,500	\$3,062,600	\$ 629,100	25.9%	
Expenditures by Program					
Institutional Support	\$ 285,000	\$ 120,000	\$ (165,000)	-57.9%	ITS equipment replacement
Facilities Operation & Maintenance	2,108,500	2,032,800	(75,700)	-3.6%	Planned maintenance of roof
Contingency	40,000	892,800	852,800	2132.0%	One-Time Rural
Total Expenditures	\$2,433,500	\$3,045,600	\$ 612,100	25.2%	
Expenditures by Object					
Supplies	\$ -	\$ 2,032,800	\$ 2,032,800	100.0%	Planned maintenance of roof
Capital Equipment	2,393,500	120,000	(2,273,500)	-95.0%	ITS equipment replacement
Contingency	40,000	892,800	852,800	2132.0%	One-Time Rural
Total Expenditures	\$2,433,500	\$3,045,600	\$ 612,100	25.2%	

Annual Financial Plan

All Funds - Faculty and Staff

Salaries and benefits represent the largest expense for the College. For FY25, the increase in wages of 9% includes 12 new positions and as well as compensation adjustments. The additional full-time positions were prioritized according to the strategic plan and goals outlined in the property tax reset initiative. The compensation adjustments were driven by market studies, increases in the CPI and minimum wages, and high employee turnover, and are listed on the next page. The schedule below provides a two-year comparison of salaries and benefits by employee type and full-time equivalent.

Two-Year Comparative Analysis Faculty and Staff

	FY 2023/2024 Budget	FTE	FY 2024/2025 Budget	FTE	Change	Percent Change	FTE Change
Full-time Faculty	\$ 4,237,660	55	\$ 4,371,768	57	\$ 134,108	3%	2
Part-time Faculty	1,017,267	38	1,092,503	38	75,236	7%	0
Full-time Administrative Staff	2,463,648	20	2,962,766	24	499,118	20%	4
Full-time Professional and Classified Staff	6,495,733	112	7,094,456	118	598,723	9%	6
Part-time Hourly Staff	923,241	20	928,667	20	5,426	1%	0
Subtotal Wages	\$ 15,137,549	245	\$ 16,450,160	257	\$ 1,312,611	9%	12
Subtotal Benefits	5,569,170		5,856,104		286,934	5%	
Total Wages and Benefits	\$ 20,706,719		\$ 22,306,264		\$ 1,599,545	8%	
Benefits as Percentage of Wages	37%		36%				

New Full-Time Faculty Positions:	New Full-Time Staff Positions:
FT Faculty English	Assoc. V.P. of Workforce Development
FT Faculty Chemistry	FUSD to CCC Program Director
	Director of CTM
	Dean of Enrollment and Student Financial Services
	Student Engagement Specialist II
	Executive Assistant II - Business Office
	CCC Foundation Accountant
	CCC Foundation Operations & Events Coordinator
	Athletic Program Coordinator
	HR IT Analyst

Annual Financial Plan

All Funds - Faculty and Staff (continued)

Increases in wages were guided by market studies, high inflation rates, minimum wage increases, and high employee turnover.

Compensation Adjustments:

- **Full-time Faculty** - 2% step (includes a step at the top of the scale) plus 2.9% added to the faculty schedule for an average increase of 4.9% starting Fall Term 2024
- **Part-time Faculty** - 4.8% increase from \$1,056 per credit hour to \$1,107 per credit hour starting Fall Term 2024
- **Full-time Administrative, Professional/Technical, and Classified Staff** - An increase of 4.9%
- **Part-time Staff** - adjustments for minimum wage increases to the schedule based on the market study and minimum wage increases

Increases in benefits were for new positions as well as increased contribution rates for the health plan offset by a small decrease in the Arizona State Retirement System

Benefits:

- **Health Plan Contributions** - the Northern Arizona Employee Benefit Trust (NAPEBT) increased contributions rates by 1.5% for all plans. The College's default plan is the HDHP and the College matched the amount of the 1.5% increase to the HDHP for all plans. Employees opting into one of the higher-cost plans will have larger increases.
- **Arizona State Retirement System (ASRS)** - the employee and employer contribution rates decreased from 12.29% to 12.27%

Annual Financial Plan

All Funds - Budget Request / Resource Allocation Summary

Coconino Community College BASE Funded Requests FY25		
Department	IBP No.	IBP Request Title
General Operating Expenses - General Fund *		
Accounting	7	additional Supplies & Materials
Adult Education	23	GED & AZ Civics Exam Vouchers
Allied Health	11	AZ State Caregiving License Renewal
Automotive	18	additional Supplies & Materials
Business Office	112	Increase Prof. Services for Audit Fees
District Governing Board	57	Retreat Facilitator
EMS	9	additional Professional Services
Executive V.P. - Business and Administration	71	Professional Services - Legal
Executive V.P. - Business and Administration	72	Fixed Charges - Insurance
Facilities	81	Stormwater Rate Increase
Facilities	83	Johnson Control Contract Increase
Facilities	84	Utilities Increase
Facilities	85	Janitorial Services
Facilities	86	General Repair and vehicle fuel increase
Facilities	87	Metro Fire & Security Monitoring
Facilities	88	Increase in overtime wages
Facilities	89	Fixed Charges - 4th Street Land Lease
Fire Science	14	SCBA Rental
FIT	1	Laundering Yoga Blankets
Forestry	2	additional Supplies & Materials
General Instruction	24	Dual Enrollment Faculty Stipends
High Country Training Academy	17	additional Supplies & Materials
Higher Learning Commission	40	travel
Institutional Research	35	EAB Edify Services
IT - Academic	26	additional Supplies & Materials
IT - Academic	27	Mogli 800# Hardware/software
IT - Academic	28	DUO MFA
IT - Academic	29	CPI increase - fixed charges annual
IT - Administration	74	NG Firewall protection
IT - Administration	76	CPI increase - fixed charges annual
Manufacturing Technology	20	additional Supplies & Materials
Marketing	42	increase in promotional supplies
Marketing	45	Digital Advertising
Marketing	46	Upgrade Pardot Edition
Math	3	additional Supplies & Materials
President's Office	59	Sponsored Events
President's Office	111	Reduce fixed charges (ATD)
President's Office	108	Establish New Innovation Fund
Provost / Academic Support	64	additional Supplies & Materials or other
Psychology	5	additional Supplies & Materials
Purchasing	67	Contract Management Software
Registrar	56	Curriculog Hosted Service Annual Subscription
Registrar - Commencement	98	Increase for offsite ceremony
Student Accounts	48	Transact Services
Vice President of Student Services	101	additional Supplies & Materials or other
Welding	22	additional Supplies & Materials
General Operating Expenses - Auxiliary Fund		
Cross Country	49	Increase in travel, supplies and materials - partial CCC Foundation offset
Student Activities	114	additional Supplies & Materials supported by New Student Fee
General Operating Expenses - Restricted Fund		
Automotive	18	additional Instructional Supplies - Perkins
Fire Science	15	Practical Exercise Materials - Perkins
Fire Science	16	Equipment Maintenance and Testing - Perkins

* academic programs to be assessed for expenses vs. differential fees during FY25

Annual Financial Plan



All Funds - Budget Request / Resource Allocation Summary (continued)

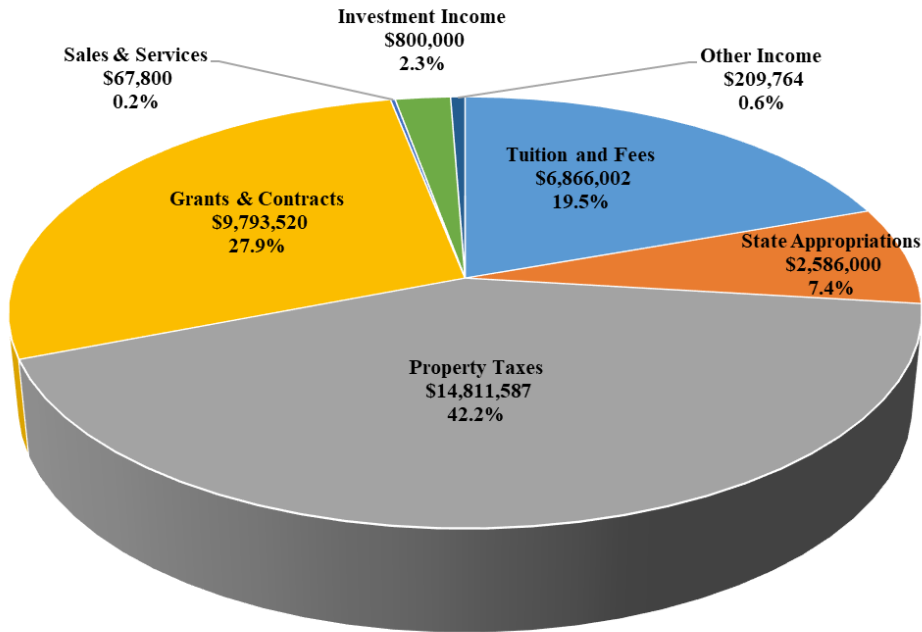
Coconino Community College BASE Funded Requests FY25		
Department	IBP No.	IBP Request Title
Faculty and Staff - General Fund		
Arts & Sciences	97	FT Faculty Chemistry
Executive V.P. - Business and Administration	61	FT Executive Assistant, B&A
Foundation	79	FT Foundation Operations & Events Coordination - position reclassification
Foundation	116	VP of Advancement and Strategic Initiatives - position reclassification
Human Resources	69	PT HR Specialist I
Human Resources	68	FT HR Analyst
Human Resources	115	VP of HR - position reclassification
ITS	117	additional position(s) and resources for IT
Provost	63	FT Faculty Support Specialist - increase from .8 to 1.0 FTE
Security	96	FT Security Guard Lead - position reclassification
Student Development	55	FT Student Engagement Specialist II
Faculty and Staff - Auxiliary Fund		
Auxiliary / Cross Country	50	FT Program Mgr. Sr. / Athletic Director
Foundation	78	FT Foundation Accountant
Faculty and Staff - Restricted Fund		
Prop 207 - Career & Technical Education	30	FT Campus Support/Public Program Safety Prog. Specialist II - Prop207
Prop 207 - Career & Technical Education	104	FT CTE Coordinator - Prop207
Prop 207 - Career & Technical Education	21	FT Director of CTM - Prop207
Small Business Development Center	25	FT Business Analyst - position reclassification

Coconino Community College ONE-TIME Funded Requests FY25 **		
Department	IBP No.	IBP Request Title
Business Office	105	Payroll Certification Training (2 employees)
Facilities Planned Maintenance	91	Remodeling Accounting/Payroll Space
Facilities Planned Maintenance	92	New Office Space & Technology in advising
Facilities Planned Maintenance	93	4th St. C23 floor remodel iLab
Facilities Planned Maintenance	94	Reserves for unexpected contracted services and supplies
Facilities Planned Maintenance	95	Master Plan
Facilities Planned Maintenance	113	Contingency
Grants Development	66	Professional Services - Grant Writer
Human Resources	70	Personnel Files Rotary Filing Cabinet
Human Resources	107	Employee Survey - Year 3
IT - Academic	n/a	Technology Equip for new staff
IT - Administration	77	Capital Fund Replenish
IT - Administration	n/a	Technology Equip for new staff
Marketing	43	Website Redesign
Student Services	52	Mountain Line Bus EcoPass

** all one-time funded requests must be final by June 30, 2025

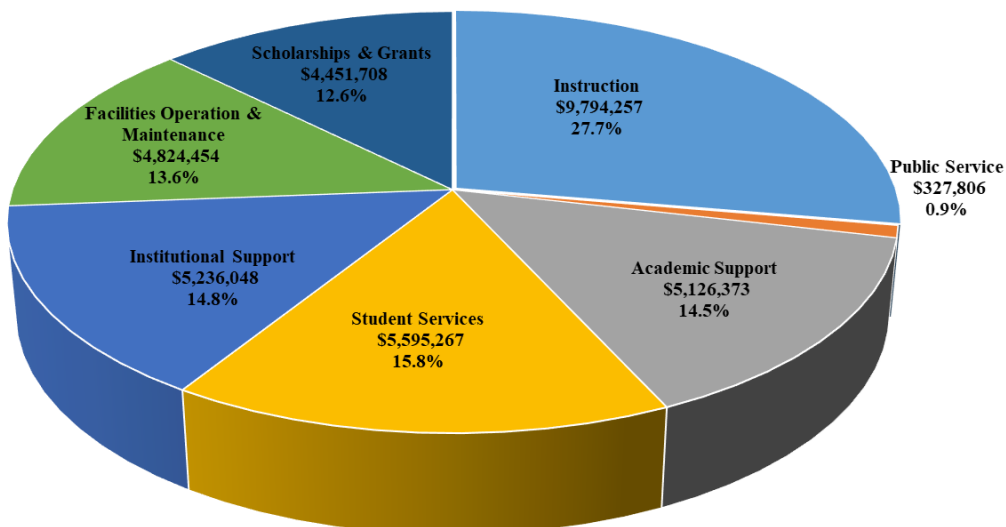
Annual Financial Plan

All Funds - FY25 Revenue \$35,134,673



Note: Excludes Carryforward

All Funds - FY25 Expenditures by Program \$35,355,913



Note: Excludes Contingency



Annual Financial Plan

All Funds

FY25 Budget Summary - For Year Ended June 30th

Fiscal Years End June 30	General Fund	Restricted Fund	Auxiliary Fund	Unexpended Plant Fund	Total All Funds
Revenues					
Tuition and Fees	\$ 6,716,002	\$ -	\$ 150,000	\$ -	\$ 6,866,002
State Appropriations	2,285,300	300,700	-	-	2,586,000
Property Taxes	14,811,587	-	-	-	14,811,587
Grants & Contracts	220,000	9,543,520	30,000	-	9,793,520
Sales & Services	-	-	67,800	-	67,800
Investment Income	800,000	-	-	-	800,000
Other Income	209,764	-	-	-	209,764
Total Revenues	\$ 25,042,653	\$ 9,844,220	\$ 247,800	\$ -	\$ 35,134,673
Other financing sources (uses)					
Carry forward	\$ 5,000,000	\$ 575,510	\$ -	\$ 1,157,000	\$ 6,732,510
Transfer In	271,000	133,975	101,678	2,176,600	2,683,253
Transfer Out	(2,412,253)	-	-	(271,000)	(2,683,253)
Total other financing sources (uses)	\$ 2,858,747	\$ 709,485	\$ 101,678	\$ 3,062,600	\$ 6,732,510
Total Revenues and Transfers	\$ 27,901,400	\$ 10,553,705	\$ 349,478	\$ 3,062,600	\$ 41,867,183
Fiscal Years End June 30	General Fund	Restricted Fund	Auxiliary Fund	Unexpended Plant Fund	Total All Funds
Expenditures by Program					
Instruction	\$ 5,378,821	\$ 4,413,036	\$ 2,400	\$ -	\$ 9,794,257
Public Service	-	327,806	-	-	327,806
Academic Support	4,427,302	699,071	-	-	5,126,373
Student Services	4,363,663	942,226	289,378	-	5,595,267
Institutional Support	4,938,490	119,858	57,700	120,000	5,236,048
Facilities Operation & Maintenance	2,791,654	-	-	2,032,800	4,824,454
Scholarships & Grants	400,000	4,051,708	-	-	4,451,708
Contingency	5,601,470	-	-	892,800	6,494,270
Total Expenditures	\$ 27,901,400	\$ 10,553,705	\$ 349,478	\$ 3,045,600	\$ 41,850,183
Fiscal Years End June 30	General Fund	Restricted Fund	Auxiliary Fund	Unexpended Plant Fund	Total All Funds
Expenditures by Object					
Personnel Services	\$ 16,629,903	\$ 5,582,919	\$ 93,443	\$ -	\$ 22,306,265
Contractual Services	1,097,732	88,966	300	-	1,186,998
Supplies	1,294,311	252,729	218,800	2,032,800	3,798,640
Fixed Charges	1,560,796	68,310	8,235	-	1,637,341
Utilities	703,538	58,300	2,100	-	763,938
Travel	414,650	73,178	26,600	-	514,428
Scholarships	400,000	4,013,995	-	-	4,413,995
Capital Equipment	-	200,000	-	120,000	320,000
Miscellaneous/Other	199,000	215,308	-	-	414,308
Contingency	5,601,470	-	-	892,800	6,494,270
Total Expenditures	\$ 27,901,400	\$ 10,553,705	\$ 349,478	\$ 3,045,600	\$ 41,850,183
Excess of Revenues and Other Sources Over/(Under) Expenditures	\$ -	\$ -	\$ -	\$ 17,000	\$ 17,000

Annual Financial Plan

All Funds

Two-Year Comparative Analysis - For Years Ended June 30th

	FY24 Budget	FY25 Budget	FY25 Changes	FY25 % Change
Revenues				
Tuition and Fees	\$ 6,918,734	\$ 6,866,002	\$ (52,732)	-0.8%
State Appropriations	3,246,000	2,586,000	(660,000)	-20.3%
Property Taxes	13,312,363	14,811,587	1,499,224	11.3%
Grants and Contracts	8,872,544	9,793,520	920,976	10.4%
Sales and Services	17,800	67,800	50,000	280.9%
Investment Income	450,000	800,000	350,000	77.8%
Other Income	251,019	209,764	(41,255)	-16.4%
Total Revenues	\$ 33,068,460	\$ 35,134,673	\$ 2,066,213	6.2%
Other Financing Sources (Uses)				
Carry forward	\$ 6,616,892	\$ 6,732,510	\$ 115,618	1.7%
Transfer In	1,300,242	2,683,253	1,383,011	106.4%
Transfer Out	(1,300,242)	(2,683,253)	(1,383,011)	106.4%
Total Other Financing Sources (Uses)	\$ 6,616,892	\$ 6,732,510	\$ 115,618	1.7%
Total Revenues and Transfers	\$ 39,685,352	\$ 41,867,183	\$ 2,181,831	5.5%
Expenditures by Program				
Instruction	\$ 9,222,083	\$ 9,794,257	\$ 572,174	6.2%
Public Service	441,540	327,806	(113,734)	-25.8%
Academic Support	4,487,143	5,126,373	639,230	14.2%
Student Services	4,661,327	5,595,267	933,940	20.0%
Institutional Support	5,188,566	5,236,048	47,482	0.9%
Facilities Operation & Maintenance	4,502,463	4,824,454	321,991	7.2%
Scholarships & Grants	4,086,496	4,451,708	365,212	8.9%
Contingency	7,095,734	6,494,270	(601,464)	-8.5%
Total Expenditures	\$ 39,685,352	\$ 41,850,183	\$ 2,164,831	5.5%
Expenditures by Object				
Personnel Services	\$ 20,706,719	\$ 22,306,265	\$ 1,599,546	7.7%
Contractual Services	1,031,811	1,186,998	155,187	15.0%
Supplies	1,383,876	3,798,640	2,414,764	174.5%
Fixed Charges	1,470,987	1,637,341	166,354	11.3%
Utilities	684,246	763,938	79,692	11.6%
Travel	428,779	514,428	85,649	20.0%
Scholarships	4,078,783	4,413,995	335,212	8.2%
Capital Equipment	2,464,780	320,000	(2,144,780)	-87.0%
Miscellaneous/Other	339,637	414,308	74,671	22.0%
Contingency	7,095,734	6,494,270	(601,464)	-8.5%
Total Expenditures	\$ 39,685,352	\$ 41,850,183	\$ 2,164,831	5.5%
Excess of revenues and other sources over/(under) expenditures	\$ -	\$ 17,000	\$ 17,000	100.0%



Annual Financial Plan

All Funds - Fund Balance Reserves

Fund Balance

The purpose of the College's fund balance procedure is to establish sustainability reserves equal to 33% of total budgeted revenues. It is important to maintain adequate levels of fund balance to mitigate the financial risk from unforeseen revenue fluctuations or unanticipated expenditures, as well as set aside funds for future equipment needs. The table below lists the reserves for each fund.

General Fund - The reserves include accumulated sustainability reserves and carryforward funds that allow a portion of the fund balance to be spent in the current year if needed.

Auxiliary Fund - Reserves primarily for future replacement of student calculators.

Plant Fund - Reserves for equipment replacement and long-term planned maintenance.

Debt Service - Restricted reserves resulting from delinquent property tax collections from the secondary levy.

The general fund reserves exceed the \$5 million for carryforward and \$11,594,442 for sustainability reserves listed in the table below. This means that current reserves are adequate to meet the operational and liquidity needs of the College plus funds for future projects.

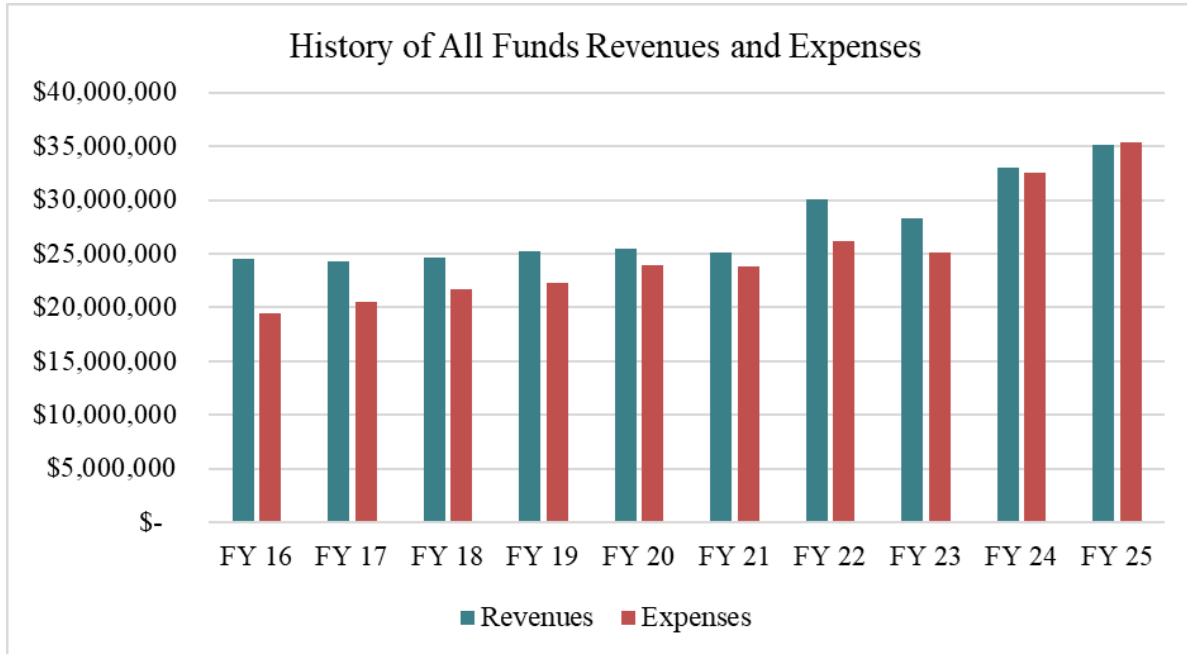
FY25 Projected Fund Balance - For Year Ended June 30th

Proposed FY 25	Fund Balance					All Fund Total
	General Fund	Restricted Fund	Auxiliary Fund	Plant Fund	Debt Service	
Debt Service - Reserves	\$ -	\$ -	\$ -	\$ -	\$ 6,915	\$ 6,915
Plant Fund - Preventative Maintenance Reserves				4,632,128		4,632,128
Plant Fund - One-Time Rural				1,343,000		1,343,000
Plant Fund - ITS Planned Replacement Reserve				-		-
Plant Fund - Copier Replacement Reserve				17,738		17,738
Auxiliary Fund - Reserve			84,651			84,651
General Fund - Carryforward	5,000,000					5,000,000
General Fund - Sustainability Reserves (33% Revenues)	11,594,442	-				11,594,442
General Fund - Available for One-time projects	2,080,364					2,080,364
Ending Fund Balance	\$18,674,806	\$ -	\$ 84,651	\$ 5,992,866	\$ 6,915	\$ 24,759,238
Sustainability Reserves						
All Funds Revenues - Based on Budget						\$ 35,134,673
All Funds Sustainability Reserves (33%) - Based on Budget						\$ 11,594,442

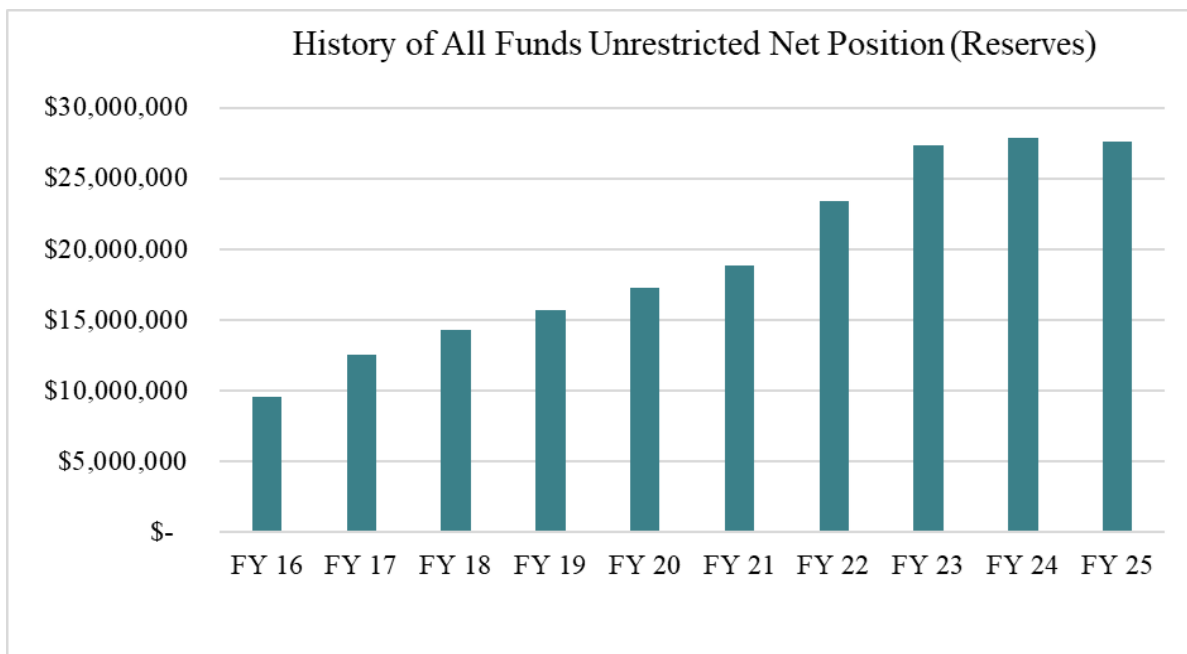
Annual Financial Plan

All Funds - History of Revenues, Expenses, and Net Position

The chart below shows a 10-year history of revenues and expenses. Fiscal Years 2024 and 2025 are budgeted amounts.



The chart below shows a 10-year history of rebuilding net position (reserves). The low amount of net position, which was in FY15, was due to the Governmental Accounting Standards Board (GASB) Statement No. 68 *Accounting and Financial Reporting for Pensions*. Statement 68 required pension plans to recognize long-term pension obligations as a liability, resulting in a reduction in net position.



Long-Term Financial Sustainability

July 1, 2024 - June 30, 2025



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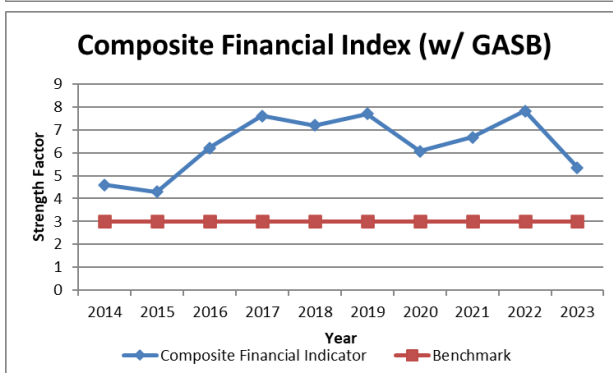
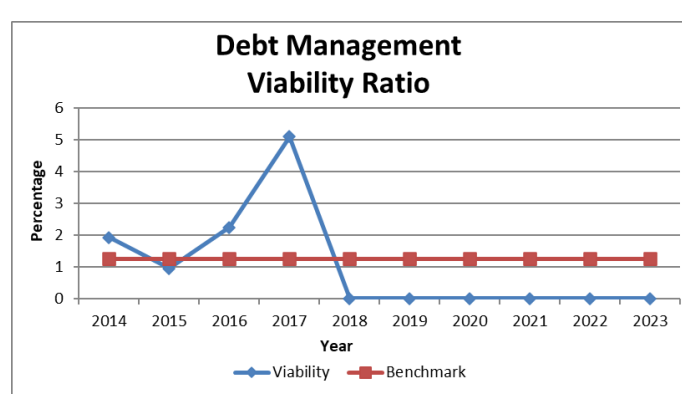
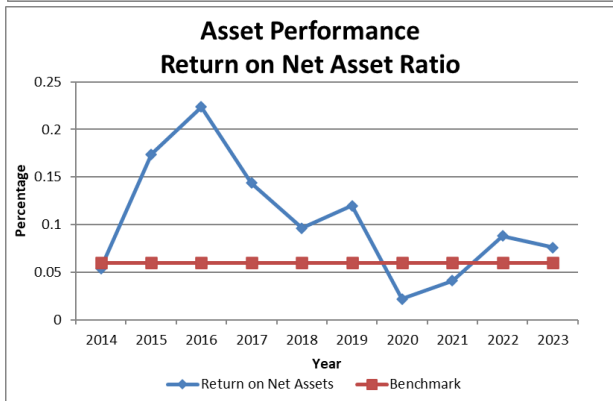
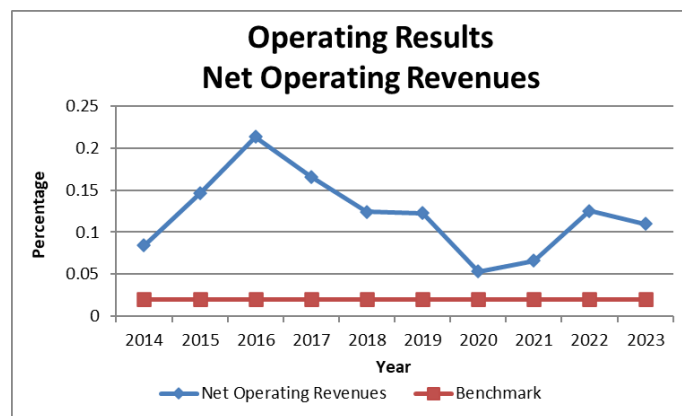
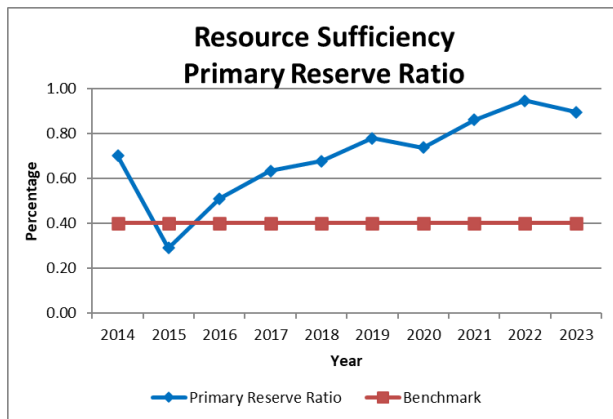
Long-Term Financial Sustainability

Financial Ratios

The College is required to submit financial ratios to the Higher Learning Commission (HLC) annually to measure the College's financial health. The financial ratios are defined as follows:

- **Primary Reserve Ratio:** A measure of how long the institution could operate using expendable reserves
- **Net Operating Revenue Ratio:** A measure if operating activities provide a surplus or deficit
- **Viability:** The availability of expendable net assets to pay off debt at any point in time
- **Return on Net Assets:** Determines the total return on investment of net assets for the year
- **Composite:** Weighted average score to determine overall financial health

Although temporarily dampened by the pandemic, the College's financial ratios have been improving. The viability ratio is zero due to paying off the College's debt in FY19. The composite score, which must be above 1.1 to avoid a potential HLC review, decreased last year to 5.4, still the College remains in a healthy financial position.



Composite Strength Factors:

1. Institution is under financial stress
3. Institution is relatively financially healthy
10. Institution is financially strong to support new initiatives

Note: Charts are inclusive of GASB 68 Pension and GASB 75 OPEB adjustments

Long-Term Financial Sustainability



Ten-Year Projections

The College recently celebrated its 30th Anniversary and the community voted on May 17, 2022, to reset the primary property tax rate providing much-needed additional funding. The property tax reset will phase in \$6 million over three years. The funding will be targeted toward the development of new programs and services outlined in the ballot measure, for additional details please see page 13.

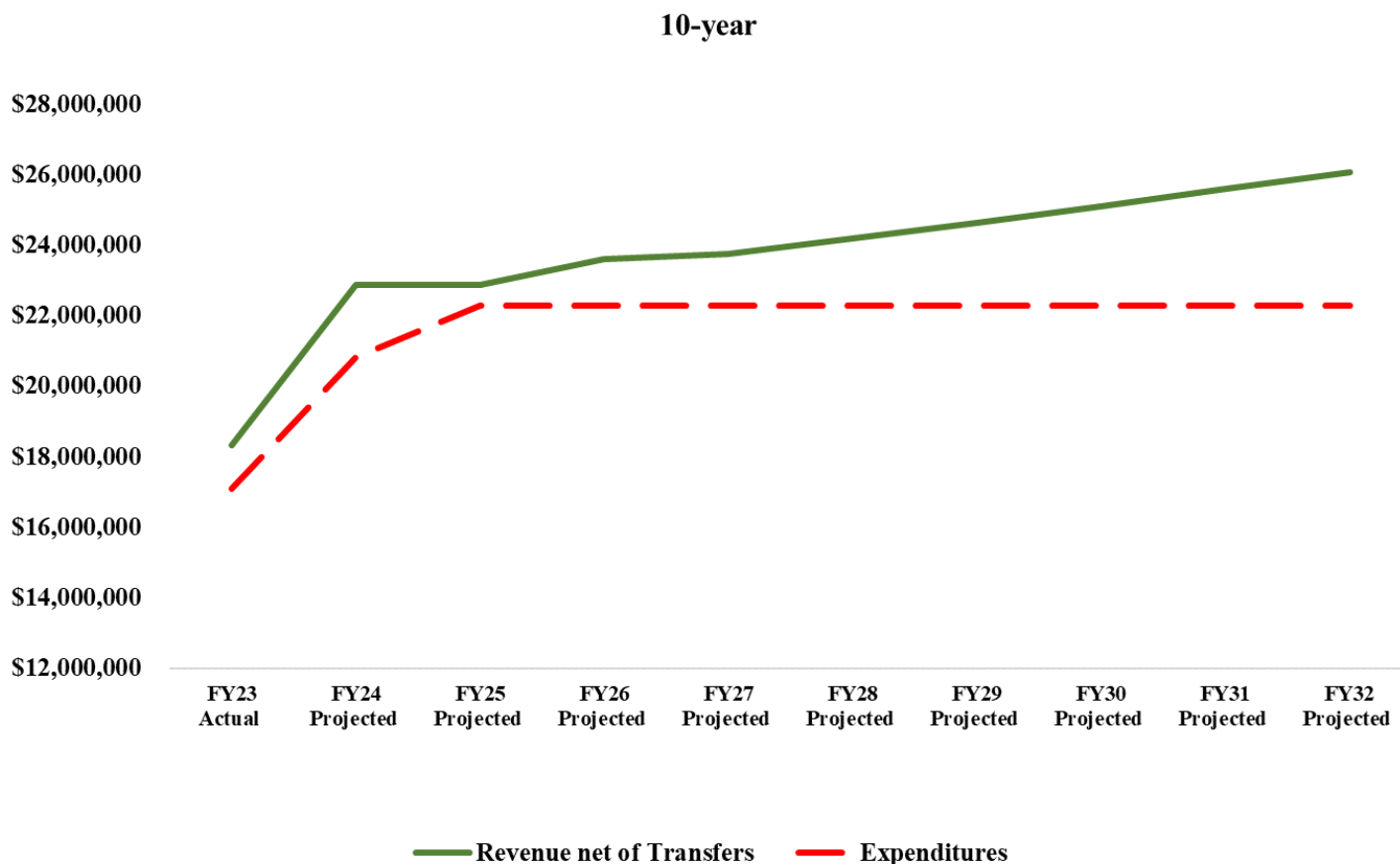
The College has developed long-term, high-level assumptions through FY32 as follows:

Revenues - Average growth of 3.0%:

- **Enrollment** - flat enrollment projections
- **Tuition rates** - flat
- **State aid** - flat projections based on the state funding formula
- **Property tax** - After the tax reset, a 2% annual max levy increase plus 1.0% new construction growth based on trend analysis

Expenditures - Flat

The chart below shows the General Fund revenues and expenses for ten years.



Long-Term Financial Sustainability



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State Documents

July 1, 2024 - June 30, 2025

VISION

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State Requirements

The College must follow several state laws in the development of the budget, as follows:

Budget

The College is required to prepare an annual budget on forms designated by the Auditor General's Office, hold a Special Budget Hearing, and adopt the budget by no later than June 20th. [ARS § 15-1461]

Expenditure Limitations

Each year, an expenditure limitation is set for political subdivisions of the State of Arizona per ARS § 41-563. The limitation is set by the Economic Estimates Commission by applying growth in enrollment and inflation over the base budget year. The purpose of the expenditure limitation is to limit budget growth that is supported by property taxes and/or state aid.

Property Tax Levy limitations

In 1980, the citizens amended the Arizona State Constitution and capped primary property tax increases from existing property to 2% per year. The purpose was to limit tax increases to small amounts.

Truth-in-Taxation

In a 1996 legislative session, a Truth-in-Taxation statute was passed requiring political subdivisions to publish notice of and to hold public hearings on proposed tax increases on existing property.

Debt

Any debt increase by a local government that is paid exclusively through the secondary property tax must be approved by voters.

State Documents

Coconino County Community College District Coconino Community College Budget for fiscal year 2025

Summary of budget data

			Increase/Decrease From budget 2024 To budget 2025	
	Budget 2025	Budget 2024	Amount	%
I. Current General and Plant Funds				
A. Expenditures:				
Current General Fund	\$ 27,901,400	\$ 27,880,374	\$ 21,026	0.1%
Unexpended Plant Fund	3,045,600	2,433,500	612,100	25.2%
Retirement of indebtedness Plant Fund	0	0	0	
Total	\$ 30,947,000	\$ 30,313,874	\$ 633,126	2.1%
B. Expenditures per Full-time student equivalent (FTSE):				
Current General Fund	\$ 15,033 /FTSE	\$ 16,816 /FTSE	\$ (1,783) /FTSE	-10.6%
Unexpended Plant Fund	\$ 1,641 /FTSE	\$ 1,468 /FTSE	\$ 173 /FTSE	11.8%
Projected FTSE count	1,856	1,658		
II. Total all funds estimated personnel compensation				
Employee salaries and hourly costs	\$ 16,450,160	\$ 15,137,549	\$ 1,312,611	8.7%
Retirement costs	1,890,802	1,746,030	144,772	8.3%
Healthcare costs	1,593,030	1,496,404	96,626	6.5%
Other benefit costs	2,372,272	2,326,736	45,536	2.0%
Total	\$ 22,306,264	\$ 20,706,719	\$ 1,599,545	7.7%
III. Summary of primary and secondary property tax levies and rates				
A. Amount levied:				
Primary tax levy	\$ 15,792,906	\$ 13,226,363	\$ 2,566,543	19.4%
Property tax judgment	0	0	0	
Secondary tax levy	0	0	0	
Total levy	\$ 15,792,906	\$ 13,226,363	\$ 2,566,543	19.4%
B. Rates per \$100 net assessed valuation:				
Primary tax rate	0.6870	0.6090	0.0780	12.8%
Property tax judgment	0.0000	0.0000	0.0000	
Secondary tax rate	0.0000	0.0000	0.0000	
Total rate	0.6870	0.6090	0.0780	12.8%
IV. Maximum allowable primary property tax levy for fiscal year 2025 pursuant to A.R.S. §42-17051			\$	
V. Amount received from primary property taxes in fiscal year 2024 in excess of the maximum allowable amount as calculated pursuant to A.R.S. §42-17051			\$	0

State Documents

Coconino County Community College District Coconino Community College Budget for fiscal year 2025

Resources

	Current funds			Plant Fund		Other funds 2025	Total all funds 2025	Total all funds 2024	% Increase/Decrease
	General Fund 2025	Restricted Fund 2025	Auxiliary Fund 2025	Unexpended Plant Fund 2025	Retirement of indebtedness 2025				
Beginning balances/(deficits)—July 1*									
Restricted	\$	575,510			6,915		582,425	\$ 401,821	44.9%
Unrestricted	18,674,806		84,651	7,149,866			25,909,323	25,138,036	3.1%
Total beginning balances	\$ 18,674,806	\$ 575,510	\$ 84,651	\$ 7,149,866	\$ 6,915	\$ 0	\$ 26,491,748	\$ 25,539,857	3.7%
Revenues and other inflows									
Student tuition and fees									
General tuition	\$ 3,105,362						\$ 3,105,362	\$ 3,891,114	-20.2%
Out-of-district tuition	2,277,334						2,277,334	1,503,210	51.5%
Out-of-State tuition	1,050,406						1,050,406	959,910	9.4%
Student fees	238,100		150,000				388,100	521,800	-25.6%
Tuition and fee remissions or waivers	44,800						44,800	42,700	4.9%
State appropriations									
Maintenance support	1,392,500						1,392,500	1,415,900	-1.7%
Equalization aid							0	0	0.0%
STEM Workforce		300,700					300,700	309,500	-2.8%
Rural Community College Aid	892,800						892,800	1,520,600	-41.3%
							0	0	0.0%
							0	0	0.0%
Property taxes									
Primary tax levy	14,811,587						14,811,587	13,312,363	11.3%
Secondary tax levy							0	0	0.0%
Gifts, grants, and contracts	220,000	7,257,992	30,000				7,507,992	6,582,353	14.1%
Sales and services			67,800				67,800	47,119	43.9%
Investment income	800,000						800,000	450,000	77.8%
State shared sales tax (Prop 301)		742,166					742,166	685,262	8.3%
Smart and Safe Arizona Act (Prop 207)		1,543,362					1,543,362	1,575,610	-2.0%
Other revenues	209,764						209,764	251,019	-16.4%
Proceeds from sale of bonds							0	0	0.0%
Total Revenues and Other Inflows	\$ 25,042,653	\$ 9,844,220	\$ 247,800	\$ 0	\$ 0	\$ 0	\$ 35,134,673	\$ 33,068,460	6.2%
Transfers									
Transfers in	271,000	133,975	101,678	2,176,600			2,683,253	1,300,242	106.4%
(Transfers out)	(2,412,253)			(271,000)			(2,683,253)	(1,300,242)	106.4%
Total transfers	\$ (2,141,253)	\$ 133,975	\$ 101,678	\$ 1,905,600	\$ 0	\$ 0	\$ 0	\$ 0	0.0%
Reduction for amounts reserved for future budget year expenses:									
Maintained for future financial stability	(11,594,442)						(11,594,442)	(14,852,660)	-21.9%
Maintained for future capital acquisitions/projects	(2,080,364)		(84,651)	(5,992,866)			(8,157,881)	(4,065,676)	100.7%
Maintained for future debt retirement					(6,915)		(6,915)	(4,629)	49.4%
Maintained for grants or scholarships							0		0.0%
Maintained for future retirement contributions							0		0.0%
							0		0.0%
Total resources available for the budget year	\$ 27,901,400	\$ 10,553,705	\$ 349,478	\$ 3,062,600	\$ 0	\$ 0	\$ 41,867,183	\$ 39,685,352	5.5%

*These amounts exclude nonspendable amounts (e.g., prepaids, inventories, and capital assets) or amounts legally or contractually required to be maintained intact. See the Instructions tab, cell C11 for more information about the amounts that should and should not be included on this line.

State Documents

Coconino County Community College District
Coconino Community College
Budget for fiscal year 2025

Expenditures and other outflows

	Current funds			Plant Fund		Other funds 2025	Total all funds 2025	Total all funds 2024	% Increase/Decrease
	General Fund 2025	Restricted Fund 2025	Auxiliary Fund 2025	Unexpended Plant Fund 2025	Retirement of indebtedness 2025				
Total resources available for the budget year (from Schedule B)	\$	\$	\$	\$	\$	\$	\$ 0	\$ 39,685,352	-100.0%
Expenditures and other outflows									
Instruction	\$ 5,378,821	\$ 4,413,036	\$ 2,400	\$	\$	\$	\$ 9,794,257	\$ 9,219,683	6.2%
Public service		327,806					327,806	441,540	-25.8%
Academic support	4,427,302	699,071					5,126,373	4,487,143	14.2%
Student services	4,363,663	942,226	289,378				5,595,267	4,604,173	21.5%
Institutional support (Administration)	4,938,490	119,858	57,700	120,000			5,236,048	5,180,866	1.1%
Operation and maintenance of plant	2,791,654			2,032,800			4,824,454	4,502,463	7.2%
Scholarships	400,000	4,051,708					4,451,708	4,086,496	8.9%
Auxiliary enterprises							0	67,254	-100.0%
Capital assets							0	0	0.0%
Debt service—general obligation bonds							0	0	0.0%
Debt service—other long term debt							0	0	0.0%
Other expenditures							0	0	0.0%
Property tax judgments							0	0	0.0%
Contingency	5,601,470			892,800			6,494,270	7,095,734	-8.5%
Total expenditures and other outflows	\$ 27,901,400	\$ 10,553,705	\$ 349,478	\$ 3,045,600	\$ 0	\$ 0	\$ 41,850,183	\$ 39,685,352	5.5%

State Documents

2024 LEVY LIMIT WORKSHEET		Levy Limit Calculation WITH IMMEDIATE Reset
		FY25
COCONINO COUNTY - COCONINO COMMUNITY COLLEGE		
		TY 2024
MAXIMUM LEVY		2023
A.1. Maximum Allowable Primary Tax Levy		\$15,116,640
A.2. A.1 multiplied by 1.02		\$15,418,973
CURRENT YEAR NET ASSESSED VALUE SUBJECT TO TAXATION IN PRIOR YEAR		2024
B.1. Centrally Assessed		\$156,103,366
B.2. Locally Assessed Real Property		\$2,032,519,865
B.3. Locally Assessed Personal Property		\$55,699,229
B.4. Total Assessed Value (B.1 through B.3)		\$2,244,322,460
B.5. B.4. divided by 100		\$22,443,225
CURRENT YEAR NET ASSESSED VALUES		2024
C.1. Centrally Assessed		\$189,956,516
C.2. Locally Assessed Real Property		\$2,055,232,979
C.3. Locally Assessed Personal Property		\$53,632,292
C.4. Total Assessed Value (C.1 through C.3)		\$2,298,821,787
C.5. C.4. divided by 100		\$22,988,218
LEVY LIMIT CALCULATION		2024
D.1. LINE A.2		\$15,418,973
D.2. LINE B.5		\$22,443,225
D.3. D.1/D.2 (MAXIMUM ALLOWABLE TAX RATE)		0.6870
D.4. LINE C.5		\$22,988,218
D.5. D.3 multiplied by D.4 = MAXIMUM ALLOWABLE LEVY LIMIT*		\$15,792,906
D.6. Excess Collections/Excess Levy		\$0
D.7. Amount in Excess of Expenditure Limit		\$0
D.8. ALLOWABLE LEVY LIMIT (D.5 - D.6 - D.7)		\$15,792,906
RESET LEVY AMOUNT (Ballot amount for 2022)		
Phase in of Voter Approved Reset Levy Limit		2024
Maximum Levy Limit without Reset		\$9,638,960
Maximum Levy Limit with IMMEDIATE Reset		\$15,792,906
Three Year Phase In or Voter Approved Adjustment		1.0000
MAXIMUM APPLICABLE LEVY LIMIT (E.1. + E.2.)		\$15,792,906
MAXIMUM ALLOWABLE TAX RATE		\$0.6870

Note: 2024 Levy Limit worksheet for Fiscal Year 2025