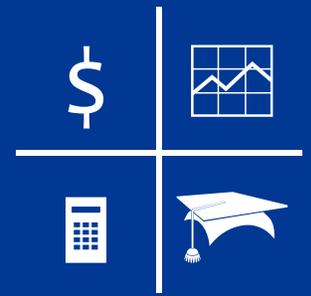


# Numbers!

PCC's Finance Newsletter

May 2016



Welcome back to **Numbers!** The Newsletter about the College's Finances! Our goal is to inform and educate the College community with useful and timely finance and budget information that impacts PCC. Enjoy!

## News

- The College's work to amend [laws](#) related to Expenditure Limitation (EL) were successful with the signing of SB1322 by Governor Doug Ducey. This law will start to impact PCC in fiscal year 2018 which starts July 1, 2017.
- At 9 College locations, David Bea made presentations to College staff about the College's current financial situation and the budget outlook for next year. Dr. Bea also made numerous budget and finance related presentations to the Board of Governors. Each of these presentations, as well as other budget information, may be viewed anytime on the [Budget webpage](#).
- At the May 11, 2016 Board of Governors meeting, the proposed fiscal year 2017 budget, tax rate, and tax levy will be presented to the Board of Governors. The proposed budget and, if required, 'Truth in Taxation Notice of Tax Increase' will subsequently be published as required by Arizona Revised Statutes. David Bea will be making a [presentation](#) detailing the proposed fiscal year 2017 budget. When finalized, fiscal year 2017 documents will be publicly posted on the [Budget webpage](#).
- On June 8, 2016, the Board of Governors has scheduled a Public Hearing on the proposed fiscal year 2017 budget, property tax rates, and tax levies. Afterwards, a Special Meeting to vote on property tax levies and rates and the fiscal year 2017 budget is also scheduled. The fiscal year 2017 budget year starts July 1, 2016.
- *Did you know?* When compared to this year's budget, the proposed Fiscal Year 2017 budget is lower by almost \$11 million, or about a 4% decrease.
- Increased enrollment of 1,000 FTSE per year was one of the assumptions upon which the Fiscal Year 2016 budget was based. Although full academic year FTSE is currently up +4% (+47), FTSE for the Spring 2016 term is down by about -8% (-462) and FTSE for the Fall 2015 term was down by about -4% (-263).
- The Board of Governor's [Finance and Audit Committee](#) has continued to provide additional oversight and monitoring responsibilities of the College's financial, audit, and investment related performance, policies, and procedures and we thank each volunteer member for their dedication and support of the College. Their next meeting is scheduled for May 13, 2016 and meeting agendas and minutes may be viewed [here](#).

## State of Arizona Legislative and Budget News

- The State of Arizona fiscal year 2017 budget was recently approved. Like fiscal year 2016, both Pima and Maricopa Community Colleges will not receive any state appropriations.
- The latest [Joint Legislative Budget Committee \(JLBC\)](#) financial report prepared for the Arizona Legislature in [April 2016](#) states that for period ended March 31, 2016, state revenue collections were **above** prior year results but were **below** the budget forecast.