



A REPORT
TO THE
ARIZONA LEGISLATURE

Financial Audit Division

Expenditure Limitation Report

Coconino County Community College District

Year Ended June 30, 2015



Debra K. Davenport
Auditor General

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Coconino County Community College District
Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2015

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DEBRA K. DAVENPORT, CPA
AUDITOR GENERAL

STATE OF ARIZONA
OFFICE OF THE
AUDITOR GENERAL

MELANIE M. CHESNEY
DEPUTY AUDITOR GENERAL

Independent Accountants' Report

Members of the Arizona State Legislature

The Governing Board of
Coconino County Community College District

We have examined the accompanying Annual Budgeted Expenditure Limitation Report of Coconino County Community College District for the year ended June 30, 2015. The District's management is responsible for this report. Our responsibility is to express an opinion on this report based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the amounts and disclosures in the report and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the Annual Budgeted Expenditure Limitation Report referred to above presents, in all material respects, the information prescribed by the uniform expenditure reporting system as described in Note 1.

Jay Zsorey, CPA
Financial Audit Director

December 4, 2015

Coconino County Community College District
Annual Budgeted Expenditure Limitation Report—Part I
Year Ended June 30, 2015

1. Economic Estimates Commission expenditure limitation	\$14,596,198
2. Total amount subject to the expenditure limitation (from Part II, Line C)	\$15,040,496
3. Less expenditures of monies received pursuant to Arizona Revised Statutes §15-1472 (workforce development)	<u>(444,299)</u>
4. Adjusted amount subject to the expenditure limitation	<u>14,596,197</u>
5. Amount under the expenditure limitation	<u>\$ 1</u>

I hereby certify, to the best of my knowledge and belief, that the information contained in this report is accurate and in accordance with the requirements of the uniform expenditure reporting system.

Signature of Chief Fiscal Officer: _____

Name and Title: Jami Van Ess, Vice President of Business and Administrative Services

Telephone Number: (928) 226-4209 Date: December 4, 2015

See accompanying notes to report.

Coconino County Community College District
Annual Budgeted Expenditure Limitation Report—Part II
Year Ended June 30, 2015

Description	Current Funds			Plant Funds		Total
	Unrestricted			Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises	Restricted			
A. Total budgeted expenditures	\$ 14,657,518	\$ 43,628	\$ 6,722,905	\$ 404,899	\$ 2,021,950	\$ 23,850,900
B. Less exclusions claimed:						
Debt service requirements on bonded indebtedness (Note 2)					2,021,950	2,021,950
Dividends, interest, and gains on the sale or redemption of investment securities	151,877					151,877
Grants and aid from the federal government (Note 3)	7,619		5,614,597			5,622,216
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	165,366		244	5,960		171,570
Tuition and fees (Note 4)	842,791					842,791
Total exclusions claimed	<u>1,167,653</u>		<u>5,614,841</u>	<u>5,960</u>	<u>2,021,950</u>	<u>8,810,404</u>
C. Amounts subject to the expenditure limitation	<u>\$ 13,489,865</u>	<u>\$ 43,628</u>	<u>\$ 1,108,064</u>	<u>\$ 398,939</u>	<u>\$ -</u>	<u>\$ 15,040,496</u>

See accompanying notes to report.

Coconino County Community College District
Notes to Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2015

Note 1 - Summary of Significant Accounting Policies

The Annual Budgeted Expenditure Limitation Report (ABELR) is presented as prescribed by the Uniform Expenditure Reporting System (UERS), as required by Arizona Revised Statutes (A.R.S.) §41-1279.07. The ABELR excludes expenditures of certain revenues specified in the Arizona Constitution, Article IX, §21, from the total budgeted expenditures.

The information reported in both the ABELR and the financial statements is derived from the same underlying accounting data. However, the formats of the ABELR and the financial statements differ. The ABELR presents budgeted expenditures, exclusions, and amounts subject to the limitation by fund type as required by A.R.S. §41-1279.07. The financial statements present the net position, changes in net position, and cash flows in accordance with U.S. generally accepted accounting principles.

In accordance with the UERS requirements, a note to the ABELR is presented below for any exclusion reported in the Total column on Part II that cannot be traced directly to an amount reported in the annual financial statements.

Note 2 - The exclusion claimed for debt service requirements on bonded indebtedness is \$2,021,950. This amount is reported as principal paid on capital debt on the Statement of Cash Flows—Primary Government of \$1,690,000 and interest expense on debt on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government of \$331,950.

Note 3 - The following schedule presents revenues from which exclusions have been claimed for grants and aid from the federal government:

Statement of Revenues, Expenses, and Changes in Net Position—Primary Government:		Annual Budgeted Expenditure Limitation Report:	
Government grants	<u>\$5,831,956</u>	Grants and aid from the federal government	\$5,622,216
		Other revenues (nonexcludable)	<u>209,740</u>
Total	<u>\$5,831,956</u>	Total	<u>\$5,831,956</u>

Note 4 - The District does not budget tuition and fees revenue net of scholarship allowances. Of the gross tuition and fees of \$7,633,532 reported on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government, only \$842,791 was expended and claimed as an exclusion. The remaining \$6,790,741 has been carried forward to future years.

