

Coconino County Community College District

**Report on Audit of Annual Budgeted
Expenditure Limitation Report**

Year Ended June 30, 2009

Coconino County Community College District
Report on Audit of Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2009

Table of Contents	Page
Independent Auditor's Report	1
Annual Budgeted Expenditure Limitation Report – Part I.....	2
Annual Budgeted Expenditure Limitation Report – Part II.....	3
Notes to Annual Budgeted Expenditure Limitation Report.....	4



Mark L. Landy, CPA
Stephen T. Harris, CPA
Thomas L. Friend, CPA
Robert N. Snyder, CPA

Robert L. Miller, CPA
(1931 - 1992)

Independent Auditor's Report

The Auditor General of the State of Arizona

The Governing Board of
Coconino County Community College District

We have audited the accompanying Annual Budgeted Expenditure Limitation Report of Coconino County Community College District for the year ended June 30, 2009. This report is the responsibility of the District's management. Our responsibility is to express an opinion on this report based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the report is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the report. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall report presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Annual Budgeted Expenditure Limitation Report was prepared for the purpose of complying with the uniform expenditure reporting system as discussed in Note 1, and is not intended to be a presentation in conformity with U.S. generally accepted accounting principles.

In our opinion, the Annual Budgeted Expenditure Limitation Report of Coconino County Community College District for the year ended June 30, 2009, referred to above presents fairly, in all material respects, the information required by the uniform expenditure reporting system on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the members of the Arizona State Legislature, the Governing Board, and management, and for filing with the Auditor General of the State of Arizona, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

Miller, Allen & Co., P.C.

December 14, 2009

**Coconino County Community College District
Annual Budgeted Expenditure Limitation Report - Part I
Year Ended June 30, 2009**

1. Economic Estimates Commission expenditure limitation		\$ 12,957,557
2. Total amount subject to the expenditure limitation (from Part II, Line C)	\$ 13,361,621	
3. Less expenditures of monies received pursuant to Arizona Revised Statutes §15-1472 (workforce development)	<u>404,065</u>	
4. Adjusted amount subject to the expenditure limitation		<u>12,957,556</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 for Business and Administrative Services

Telephone Number (928) 226-4209

Date: 12/13/09

See accompanying notes to report.

**Coconino County Community College District
Annual Budgeted Expenditure Limitation Report – Part II
Year Ended June 30, 2009**

Description	Current Funds			Plant Funds		Total
	Unrestricted		Restricted	Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises				
A. Total budgeted expenditures	\$ 14,766,672	\$ 19,628	\$ 4,277,710	\$ 312,342	\$ 2,640,915	\$ 22,017,267
B. Less exclusions claimed:						
Debt service requirements on bonded indebtedness (Note 2)					2,395,554	2,395,554
Debt service requirements on other long term obligations (Note 2)					245,361	245,361
Dividends, interest, and gains on the sale or redemption of investment securities	411,090					411,090
Grants and aid from the federal government (Note 3)	4,000		4,267,921			4,271,921
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	144,545		9,789			154,334
Tuition and fees (Note 4)	1,177,386					1,177,386
Total exclusions claimed	1,737,021	-	4,277,710	-	2,640,915	8,655,646
C. Amounts subject to the expenditure limitation	\$ 13,029,651	\$ 19,628	\$ -	\$ 312,342	\$ -	\$ 13,361,621

See accompanying notes to report.

Coconino County Community College District
Notes to Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2009

Note 1 - Summary of Significant Accounting Policies

The Annual Budgeted Expenditure Limitation Report (ABELR) is presented on the basis of accounting prescribed by the uniform expenditure reporting system (UERS), as required by Arizona Revised Statutes (A.R.S.) §41-1279.07, which 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 assets, changes in net assets, and cash flows in accordance with U.S. generally accepted accounting principles.

- Note 2 -** Exclusions claimed for debt service requirements on bonded indebtedness and debt service requirements on other long-term obligations are \$2,395,554 and \$245,361, respectively. Both amounts are included in the amounts reported as principal paid on capital debt on the Statement of Cash Flows - Primary Government and interest expense on debt on the Statement of Revenues, Expenses, and Changes in Net Assets - Primary Government.
- Note 3 -** Of the Government grants and contracts of \$4,479,955 reported on the Statement of Revenues, Expenses, and Changes in Net Assets - Primary Government, only \$4,271,921 was expended and claimed as an exclusion. The remaining \$208,034 has been carried forward to future years.
- Note 4 -** The District does not budget tuition and fees revenue net of scholarship allowance. Of the gross tuition and fees of \$5,728,598 reported on the Statement of Revenues, Expenses, and Changes in Net Assets - Primary Government, only \$1,177,386 was expended and claimed as an exclusion. The remaining \$4,551,212 has been carried forward to future years.