

# Community College Expenditure Limitation Report–2015

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These reporting guidelines include an illustrative example of an annual expenditure limitation report and related disclosures as well as the accountants' report. The example is not authoritative. Instead, it provides sample displays and disclosures. District management is responsible for preparing and fairly presenting the expenditure limitation report and related note disclosures.

Use these as a tool to help ensure complete and accurate presentation.

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County Community College District  
( ) College) **Use at District's discretion**  
Annual Budgeted Expenditure Limitation Report  
Year Ended June 30, 2015

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*(Letterhead)*

## Independent Accountants' Report

Members of the Arizona State Legislature

The Governing Board of

\_\_\_\_\_ County Community College District

We have examined the accompanying Annual Budgeted Expenditure Limitation Report of \_\_\_\_\_ 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

\_\_\_\_\_  
***Date of accountants' report.***

***Must not be dated earlier than the certification of the Chief Fiscal Officer on Part I.***

\_\_\_\_ County Community College District  
(\_\_\_\_ College) **Use at District's discretion**  
Annual Budgeted Expenditure Limitation Report—Part I  
Year Ended June 30, 2015

1. Economic Estimates Commission expenditure limitation \$
2. Voter-approved modified expenditure limitation  
(Approved \_\_\_\_\_)
3. Enter the applicable amount from Line 1 or Line 2 \$
4. Total amount subject to the expenditure limitation (from Part II, Line C)
5. Less expenditures of monies received pursuant to Arizona Revised Statutes (A.R.S.) §15-1472 (workforce development)
6. Less expenditures of monies received pursuant to A.R.S. §§15-792.03 and 15-795.01 (Grand Canyon Diploma/competency-based college-ready educational pathways)
7. Adjusted amount subject to the expenditure limitation
8. Amount under (in excess of) the expenditure limitation \$ \_\_\_\_\_  
***If excess expenditures are reported, provide an explanation. If a district exceeds its expenditure limitation due to the expenditure of revenues received from retail transactions of a bookstore operated by the district, the penalty shall not exceed \$100.***

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: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Date: \_\_\_\_\_

See accompanying notes to report.

\_\_\_\_\_ County Community College District  
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 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
B. Less exclusions claimed:						
Bond proceeds						-
Debt service requirements on bonded indebtedness						-
Proceeds from other long-term obligations						-
Debt service requirements on other long-term obligations						-
Dividends, interest, and gains on the sale or redemption of investment securities						-
Trustee or custodian						-
Grants and aid from the federal government						-
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes						-
Amounts received from the State of Arizona for the purchase of land, and the purchase or construction of buildings or improvements						-
Interfund transactions						-
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements						-
Contracts with other political subdivisions						-
Tuition and fees						-
Property taxes received from voter-approved overrides						-
Refunds, reimbursements, and other recoveries						-
Prior years carryforward						-
Total exclusions claimed	-	-	-	-	-	-
C. Amounts subject to the expenditure limitation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

***If an individual fund type amount is negative, reduce exclusions claimed to net to zero.***

***Delete all exclusion line item descriptions not used.***

See accompanying notes to report.

\_\_\_\_\_ County Community College District  
(\_\_\_\_\_ College) **Use at District's discretion**  
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. **For districts not governed by a modified expenditure limitation.**

**OR**

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, and in accordance with the modified expenditure limitation adopted on \_\_\_\_\_, as authorized by Arizona Revised Statutes §15-1471. **For districts governed by a modified expenditure limitation.**

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 \_\_ - Of the \$\_\_\_\_\_ reported as purchases of capital assets on the Statement of Cash Flows—Primary Government, only \$\_\_\_\_\_ was expended from bond proceeds and claimed as an exclusion. The remaining \$\_\_\_\_\_ of bond proceeds has been carried forward to future years.

Note \_\_ - Exclusions claimed for debt service requirements on bonded indebtedness and debt service requirements on other long-term obligations are \$\_\_\_\_\_ and \$\_\_\_\_\_, respectively. Both amounts are included in the amounts reported as principal paid on capital debt and interest paid on capital debt on the Statement of Cash Flows—Primary Government.

Note \_\_ - The exclusion claimed for trustee or custodian consists of \$\_\_\_\_\_ from federal, state, and private sources for operating a charter school that is a legal entity separate from the District.

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 Notes to Annual Budgeted Expenditure Limitation Report  
 Year Ended June 30, 2015

Note \_ - The following schedule presents revenues from which exclusions have been claimed for grants and aid from the federal government and contracts with other political subdivisions:

<b>Statement of Revenues, Expenses, and Changes in Net Position—Primary Government:</b>		<b>Annual Budgeted Expenditure Limitation Report:</b>	
Government contracts	\$	Grants and aid from the	
Government grants		federal government	\$
Capital grants and gifts	_____	Contracts with other political	
		subdivisions	_____
		Total exclusions claimed	_____
		Other revenues	
		(nonexcludable)	
		Amount carried forward	_____
<b>Total</b>	<b>\$ _____</b>	<b>Total</b>	<b>\$ _____</b>

Note \_ - Amounts received from the State of Arizona for the purchase of land, and the purchase or construction of buildings or improvements of \$ \_\_\_\_\_ are included in capital appropriations reported on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government. Of these excludable revenues, only \$ \_\_\_\_\_ was expended and claimed as an exclusion. The remaining \$ \_\_\_\_\_ has been carried forward to future years.

Note \_ - Interfund transactions resulting from bookstore supplies sold to various departments reported in the Auxiliary Enterprises Fund are included in bookstore income on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government. Of these excludable revenues, only \$ \_\_\_\_\_ was expended and claimed as an exclusion. The remaining \$ \_\_\_\_\_ has been carried forward to future years.

Note \_ - The exclusion claimed for contracts with other political subdivisions includes expenditures of \$ \_\_\_\_\_ from state appropriations received pursuant to a contract with the State Board of Education (State Board for Charter Schools) for operating a charter school that is not a legal entity separate from the District. Remaining revenues of \$ \_\_\_\_\_ have been carried forward to future years.

Note \_ - The District (does not) budget(s) tuition and fees revenue net of scholarship allowances. Of the (net or gross) tuition and fees of \$ \_\_\_\_\_ reported on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government, only \$ \_\_\_\_\_ was expended and claimed as an exclusion. The remaining \$ \_\_\_\_\_ has been carried forward to future years.

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Note \_ - Prior years carryforward consists of constitutionally excludable revenues unexpended in the year of receipt that have been accumulated and were expended in the current year as follows:

Description	Current General Fund	Current Auxiliary Enterprises Fund	Current Restricted Fund	Unexpended Plant Fund	Retirement of Indebtedness Plant Fund
Bond proceeds	\$	\$	\$	\$	\$
Dividends, interest, and gains on the sale or redemption of investment securities					
Grants and aid from the federal government					
Amounts received from the State of Arizona					
Tuition and fees					
Total prior years carryforward expended	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>