



A REPORT
TO THE
ARIZONA LEGISLATURE

Financial Audit Division

Expenditure Limitation Report

Mohave County Community College District

Year Ended June 30, 2013



Debra K. Davenport
Auditor General

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Mohave County Community College District
Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2013

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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
Mohave County Community College District

We have examined the accompanying Annual Budgeted Expenditure Limitation Report of Mohave County Community College District for the year ended June 30, 2013. This report is the responsibility of the District's management. 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 of Mohave County Community College District 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

March 27, 2014

Mohave County Community College District
Annual Budgeted Expenditure Limitation Report—Part I
Year Ended June 30, 2013

1. Economic Estimates Commission expenditure limitation	\$37,273,118
2. Total amount subject to the expenditure limitation (from Part II, Line C)	\$34,045,276
3. Less expenditures of monies received pursuant to Arizona Revised Statutes (A.R.S.) §15-1472 (workforce development)	<u>490,964</u>
4. Adjusted amount subject to the expenditure limitation	<u>33,554,312</u>
5. Amount under the expenditure limitation	<u>\$ 3,718,806</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: Jess Jacobs, Associate Dean of Business

Telephone Number: (928) 757-0803 Date: March 27, 2014

See accompanying notes to report.

Mohave County Community College District
Annual Budgeted Expenditure Limitation Report—Part II
Year Ended June 30, 2013

Description	Current Funds			Plant Funds		Total
	Unrestricted			Unexpended	Retirement of Indebtedness	
	General	Auxiliary Enterprises	Restricted			
A. Total budgeted expenditures	\$ 36,996,494	\$ 940,437	\$ 14,938,326	\$ 2,884,092	\$ 268,279	\$ 56,027,628
B. Less exclusions claimed:						
Debt service requirements on bonded indebtedness (Note 2)					149,925	149,925
Debt service requirements on other long-term obligations (Note 2)				149,801	118,354	268,155
Dividends, interest, and gains on the sale or redemption of investment securities	5,263			395		5,658
Grants and aid from the federal government (Note 3)			10,743,979			10,743,979
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	18,232		605,954			624,186
Tuition and fees (Note 4)	9,260,878	911,585	5,170			10,177,633
Refunds, reimbursements, and other recoveries (Note 5)	12,816					12,816
Total exclusions claimed	<u>9,297,189</u>	<u>911,585</u>	<u>11,355,103</u>	<u>150,196</u>	<u>268,279</u>	<u>21,982,352</u>
C. Amounts subject to the expenditure limitation	<u>\$ 27,699,305</u>	<u>\$ 28,852</u>	<u>\$ 3,583,223</u>	<u>\$ 2,733,896</u>	<u>\$ -</u>	<u>\$ 34,045,276</u>

See accompanying notes to report.

Mohave County Community College District
Notes to Annual Budgeted Expenditure Limitation Report
Year Ended June 30, 2013

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 - Exclusions claimed for debt service requirements on bonded indebtedness and debt service requirements on other long-term obligations are \$149,925 and \$268,155, 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 3 - The exclusion claimed for grants and aid from the federal government of \$10,743,979 was reported as government grants in the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government. The remaining government grants of \$27,774 are nonexcludable.

Note 4 - The District does not budget tuition and fees revenues net of scholarship allowances. Gross tuition and fees of \$10,177,633 reported on the Statement of Revenues, Expenses and Changes in Net Position—Primary Government were expended and claimed as an exclusion.

Note 5 - The exclusion claimed for refunds, reimbursements, and other recoveries of \$12,816 was reported as other operating revenues on the Statement of Revenues, Expenses, and Changes in Net Position—Primary Government. The remaining other operating revenues of \$86,210 are nonexcludable.

